

***International Business
students' and graduates'
placement on the Finnish
Labour market***

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<p>Abstract: The aim of this thesis is to find out how International Business (IB) students and graduates are placed on the Finnish labour market. Students' expectations and graduates actual placement are discussed and compared. Another main goal of the research is to find out what kinds of skills, competences and qualifications students and graduates receive from their IB studies and whether these answer the need of the working life. Interviewees were also asked to evaluate their IB study program.</p> <p>The theoretical background is divided into two parts. The first part presents information regarding the labour market and the second part includes information about universities of applied sciences and the IB degree's competence objectives. The background aims at presenting the demand and supply sides; the labour market as the demand and in this case the IB study program as the supply part. With the theoretical background in mind the research part of the thesis includes several themes that are presented and discussed later on.</p> <p>The chosen research method is a qualitative method. Because the results will consist of interviewees' feelings, attitudes and opinions, this research method was suitable. The interviewed students' are graduating in maximum one year's time and the graduates' have graduated maximum one year ago. The reason for choosing this kind of sample was that students and graduates still have fresh views about their studies as well as their experiences on the labour market.</p> <p>The overall results can be described as extremely positive as all interviewees were employed with majority employed in jobs that were relevant to their IB studies. This indicates that IB degree is in fact a current degree that prepares its students with consideration towards the expectations of the labour market.</p>	
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<p>Tiivistelmä: Tutkimuksen ensisijaisena tavoitteena on selvittää, kuinka IB tutkinnosta valmistuneet ovat sijoittuneet työelämään ja minkälaisia odotuksia pian valmistumilla opiskelijoilla on työelämään ja omaa työllistymistään kohtaan. Tutkimuksen toinen päätavoite on ollut selvittää minkälaisia taitoja ja kompetenssia opiskelijat ja valmistuneet kokevat tutkinnosta saaneen ja ovatko nämä vastanneet työelämän odotuksia. Tutkimukseen vastanneilta on pyritty myös saamaan kommentteja liittyen IB tutkintoon sekä sen vastaavuudesta työmarkkinoiden tarpeisiin.</p> <p>Teorettinen viitekehys on jaettu kahteen osioon niin, että taustatietoa on esitetty sekä työmarkkinoiden tilanteesta ja näiden henkilöstötarpeista sekä vastaavasti taustatietoa ammattikorkeakoulujen perustamisesta ja toiminnasta, esittelyn Arcadasta ja IB tutkinnosta sekä tutkinnon kompetenssi tavoitteet.</p> <p>Tutkimusmenetelmäksi on valittu kvalitatiivinen tutkimus, koska oli tiedossa, että vastaukset tulevat olemaan monitahoisia. Tutkimus toteutettiin teemahaastattelujen avulla. Haastateltavat opiskelijat olivat korkeintaan vuoden sisällä valmistumassa olevia ja tutkinnosta jo valmistuneet ovat olleet työelämässä maksimissaan vuoden. Tähän syynä se, että haluttiin, että sekä opiskelijoilla että valmistuneilla olisi mahdollisimman tuoreita näkemyksiä IB tutkinnosta ja työelämästä. Kysymykset jaoteltiin aihekokonaisuuksiksi, jotka muodostivat haastattelun rungon.</p> <p>Vastaukset ovat olleet pääosin erittäin positiivisia, sillä kaikki haastateltavat ovat löytäneet jalansijaa työmarkkinoilta ja valtaosa on työllistynyt tutkintoaan vastaaviin tehtäviin. Tämä toimii indikaattorina siitä, että IB tutkinto on ajankohtainen ja valmistaa opiskelijansa työelämän tarpeet huomioiden.</p>	
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Foreword

"You expect lifelong learning, not necessarily lifelong employment. Therefore, employees must continue to develop their skills to ensure they possess the competencies that the market needs"

(Stone, 2008)

The author would like to thank all IB students and graduates taking part in the thesis research as the completion of this thesis would not have been possible without your input.

1 INTRODUCTION

This thesis discusses how students and graduates who are either about or have already graduated from Arcada's Bachelor Level Degree Program in International Business (IB) think they will be and how they actually are placed in the working life. The results will be gathered from students about their expectations towards future employment after graduation. The results will also be gathered from graduates regarding their actual situation and placement in the working life. These results will then be compared.

But why was this topic chosen? There are several reasons as well as aspects to the topic. Henna Virkkunen, Minister of Education and Sciences, stated in January 2009 that investment in knowledge and competence is the sustainable core of Finland's national success strategy and that international comparisons and evaluations have shown that a high-quality education and research system affords Finland significant strength and a competitive edge. She also pointed out that the higher education institutions have contributed positively to the renewal of society and the development of the economy and productivity. According to the statement, competition as well as market position and capital, is increasingly based on an educated workforce and on research resources. Production of new knowledge and competence as well as their versatile utilisation will remain the basis of Finland's success in the future as well. (Ministry of Education, 2000) This refers to the fact that the subject area being researched in this topic is a current and important one.

The topic is also relevant from the national labor force point of view. Higher education is stated to be a social and societal phenomenon that interacts and communicates with society in many ways. It is said that establishing a closer and more direct relationship between universities and industry has been a critical and escalating governmental policy trend globally for many years. (Tynjälä, Välimaa, Boulton-Lewis, 2006) The main objective of the universities of applied sciences (previously called polytechnics and applied universities) in Finland is to raise the standard and quality of vocational education to a level corresponding to the requirements of industry and working life.

This indicates that one important way to evaluate the success of the universities of applied sciences in achieving these educational goals is to examine how their students and graduates actually position on the labour market and what kind of jobs they find there. It is pointed out that the graduates from universities of applied sciences are expected to possess qualifications equipping them for tasks requiring high-level expertise. (Korhonen, Mäkinen & Valkonen, 1999)

Arcada is also the only school among the Swedish universities of applied sciences to have a Bachelor Level degree in International Business taught in English. As it is known, business graduates from universities of applied sciences find employment relatively easily, with unemployment being only around five to seven per cent. (Tradenomiliitto, 2010 d) According to the statistical figures regarding unemployment the situation is looking relatively good for the IB graduates, but what about the quality of employment? Business graduates from universities of applied sciences are often referred to as experts and set to have special skills and knowledge. It is also important to acknowledge that while employers have certain expectations towards new graduates, so do graduates have towards future employers and their work.

For the past four years the author has been working as hr coordinator in a recruitment agency operating in Helsinki offering temporary positions as well as permanent recruitment in the field of office, hr, marketing, sales, finance, banking and IT. The author has therefore witnessed several occasions in past years where new graduates, also those graduating from bachelor level international business degree program, have been relatively picky about the work they are interested in doing. Graduates have also a relatively clear salary demands which often exceed the amounts being offered to them. The confidence and awareness of graduates' positioning on the labor market has been surprising to the author. Naturally with the current global financial situation the employment demand on Finnish labor market has experienced a clear downsize. Many of the new graduates realize that their first job after graduation might not be the dream job they wanted and are more open minded towards the quality of work, whether work contract is temporary or permanent and the salary demand as well.

1.1 Background

This thesis was also inspired by a final thesis from 2006 which was discovered by the author while doing initial research regarding the thesis topic. The thesis is written by Petra Rouru and Jenny Karttunen, students at Helsinki Business Polytechnic. The thesis is called: *The expectations of working life and finding a place in working life*. Their thesis studied the working life expectations of female students and graduates from bachelor level business degree program taught in Finnish language. The research method used by these authors was qualitative. For further research the authors suggest that similar research would be performed at other universities of applied sciences and therefore the idea for this thesis was received. (Rouru & Karttunen, 2006)

This topic felt interesting to the author from a personal point of view as author is also soon graduating from Arcada's IB degree program and has own expectations regarding future employment. Another reason for choosing this topic is that there are only few theses' that can be found at Arcada written by IB graduates about issues concerning students and employment opposed to other universities of applied sciences in Helsinki. Arcada's students and graduates are indeed unique in the way that Arcada is the only Swedish university of applied sciences in whole Finland offering the Bachelor Level Degree Program in International Business that is taught in English. It is therefore interesting to discover why students studying there have chosen this program over business programs taught in Finnish or Swedish language. It is also interesting to research which additional abilities might the graduates have received from studying in English.

This thesis was originally commenced by Career Services of the Arcada University of Applied Sciences. The initial idea was to use this thesis as a pilot in Alumni work as a way of keeping in touch with graduates and previous students presenting them with information related to their previous studies. The author is pleased to be able to contribute to Arcada University of Applied Sciences now being on the verge of graduation.

1.2 Research problem and questions

As recent higher education policy has emphasised the need for closer connections with working life for the universities of applied sciences, the empirical study will examine the “products” of Arcada as well as their actual positioning on the labour market. This thesis aims at discovering the expectations that soon graduating IB students have regarding the working life, their own employability and their future employment. This thesis will also research what kind of jobs the students actually get after graduation. The results are gathered from students who are still studying and graduates who have already been placed into the working life. The thesis focuses on the transition from the university of applied sciences to the working life at a time when Finnish economy is along with the rest of the western world in a financial crisis and therefore any indications of this having an effect on students’ and graduates’ employment situation will also be discussed. Another aim of this study is to reveal what kind of competence students consider having after graduating from Bachelor Level Degree Program in International Business (IB) as they enter the Finnish labour market. This thesis also looks at how well these competences and skills acquired in IB studies meet the requirements of the working life. The students and graduates will also be asked to evaluate their university of applied sciences studies and learning outcomes. The results received from the students and graduates will be compared and discussed in comparison to the theory presented.

The main research question of this thesis is:

- How are IB students and graduates positioned on the Finnish labour market and whether the work is related to their studies?

Research sub-questions:

- Which skills and competence are received from IB studies and do these answer the working life expectations?
- Do the students and graduates find that studying International Business in English is useful when considering working life?
- How is IB degree valued while still studying and what about after graduation?

1.3 Limitations

The research part includes eight interviews of only Swedish and Finnish speaking Bachelor Level Degree Program in International Business students excluding students speaking any other language as mother tongue. The IB degree program refers the International Business degree program at Arcada which is a 3.5 year study program that prepares students for a career in Finnish and international companies. The program is said to be designed in co-operation with companies to ensure that both teaching content and methods are always up-to-date. (Arcada, 2010 b)

This conscious decision to narrow the target group was made after deciding to ask participants the reasons for choosing to study international business degree program in English. Naturally in Finland those students who speak Swedish and/or Finnish as their mother tongue have the option to study in their own native language. As choosing IB degree program at Arcada they have not wanted to do so and the reason for this is interesting for the author. At the same time the decision to exclude other native language speaking students from the target group does limit the study.

The reason for choosing the Finnish labour market as the research area is due to the nature of this study method. As all interviews were meant to be organized face-to-face, with author located in Helsinki Finland, the idea was to find interviewees located in Finland. International aspect is though present in the study as the interview form includes one section about the future career and there is a question about going abroad for work and/or study. According to the Arcada's Study Guide, after completing the IB degree program students are well prepared for entry level posts in companies, especially in companies with international operations. (Arcada Study Guide, 2010 f) The program prepares students for work within international business, but there is nothing mentioned whether graduates prefer staying in Finland or going abroad for e.g. work or future studies. (Arcada Study Guide, 2010 f)

Finland along the majority of other countries in the world is currently experiencing financial difficulties in the form of recession (International Monetary Fund, 2010). This has an impact on several issues in Finland just as in the rest of the world; e.g. many companies are downsizing in the form of layoffs or at least saving on recruitment costs and not taking new employees. Recession also has an effect on the existing

unemployment in different sectors. Some business areas are doing worse than others and finding work in those sectors is more challenging than in others. (International Monetary Fund, 2010) The outcome in answers as well as results regarding students' and graduates' own employability can likely be affected by the existing financial situation. Naturally if the study would be performed at another time the answers could be different and perhaps more optimistic.

1.4 Definitions

The important definitions that will be included in the thesis are included here below:

Alumni mean a former student of Arcada University of Applied Sciences. (Arcada, 2010 c)

European Credit Transfer and Accumulation System (ECTS) makes teaching and learning in higher education more transparent across Europe and facilitates the recognition of all studies. According to the European Commission in Education & Training, the system allows for the transfer of learning experiences between different institutions. ECTS system also allows greater student mobility and more flexible routes to gain degrees. It also aids curriculum design and quality assurance. ECTS is closely related to other efforts to modernize higher education in Europe. (European Commission, Education and Training, 2010 a)

University of Applied Sciences (also known as polytechnic or applied university) provides higher non-university vocational education in usually multidisciplinary surroundings for matriculated students and those with qualifications from secondary vocational education. (European Commission: Education & Training, 2010 c) Later on in this thesis the abbreviation UOAS will be used when speaking of university of applied sciences.

Bachelor's degree is the lower academic degree in the new two-stage degree system in the universities; before year 1994 the higher academic degree was called with that name; see also Master's degree. (European Commission: Education & Training, 2010 c)

Bachelor Level Degree Program in International Business (IB) is a 3.5 year study program. (Arcada, 2010 c) When this degree program is discussed later on in this thesis, an abbreviation IB will be used. All eight interviewees taking part in this thesis research are IB students or graduates.

Practical training according to Arcada's Study Guide's Degree Statutes, UOAS studies include practical training, the extent of which is decided by the Ministry of Education when determining the study programs. Practical training is at least 30 ECTS credits in scope. The aim of practical training is to give the students the opportunity to apply acquired knowledge and skills in a work situation and become familiar with issues that are central to the profession. Practical training should be undertaken at an appropriate professional standard. (Arcada Study Guide, 2010 d)

Professional competences are understood as wide-ranging combinations of know-how - composites of knowledge, skills and attitudes possessed by an individual. Competences illustrate the person's proficiency, capacity and ability to perform in professional tasks. Finnish universities of applied sciences have decided to use a distinction between program-specific or subject-specific and generic competences. The objective has been to create competence categories that are clearly distinguishable. (Arcada Study Guide, 2010 b)

The Diploma Supplement (DS) accompanies a higher education diploma, providing a standardized description of the nature, level, context, content and status of the studies completed by its holder. As there are new qualifications worldwide and countries are constantly changing their qualification systems and educational structures the Diploma Supplement is a response to these challenges, aiding mobility and access to lifelong learning opportunities. It also promotes transparency in higher education and fair and informed judgments about qualifications. It also accommodates rapid changes in qualifications. (European Commission: Education & Training, 2010 b)

2 THEORETICAL PART

Now that the aim of the thesis research has been presented it is important to present the theoretical background. As this thesis aims at finding out the students' and graduates' positioning on the labour market as well as their competence and qualifications received from IB studies it is important to introduce both factors that affect this. The theory part is therefore divided into two main topics so that both the demand and the supply parts are presented. In this case the demand part is the Finnish labour market as the assumption is that IB students' and graduates' will seek employment in Finland.

The first part of the theory will discuss demand part which in this case is the Finnish labor market and current economic situation. This section will also include information about IB graduates placement on the Finnish labour market; which industries, actual work tasks and salary amounts are common for the Finnish tradenomi graduates as well as the IB graduates. Naturally the IB graduates' situation is what is interesting from this thesis' point of view. This part will also include information about the expectations that the working life presents nowadays in terms of skills and competence.

The second part of the theory section presents the suppliers of the labour force which in this case is the Arcada Applied University. This part will also include brief presentation about the establishment of universities of applied sciences in Finland, their current operation and cooperation with the working life as well as their main objectives. This section also includes information about Arcada's Bachelor Level Degree Program in International Business as well as the competence objectives of the IB degree program. This part will also include information about language competence that is offered by an English-Language-Taught Degree Program (ELTDP).

Naturally when employment and placement on the labour market is discussed students' and graduates' own skills, motivation and interest regarding employment are also important factors that will be included in the research part. It is vital to see students and graduates as individuals with own goals and career plans and therefore this issue is also an important one to consider.

The theory part is summarized below:

- **PART 1: Finnish labour market – DEMAND**
 - This part looks at current economic situation in Finland, youth unemployment and how IB graduates have previously been placed on the labour market from statistical point of view (in which industries, tasks and salary level)
 - This part will also include information regarding working life expectations towards skills and competence

- **PART 2: Universities of Applied Sciences in Finland, Arcada & IB degree program -SUPPLY**
 - This part includes an overview of Arcada and IB degree program; competence objectives, curricula as well as work placement
 - This part also looks briefly at the history of UOASs in Finland and their development, main objectives, working life connections and research aims

2.1 Labour market situation

To be able to correctly meet the aims of this thesis regarding studying the labour market positioning of the IB students and graduates, background information about the current labour market situation must be presented. This indeed gives an idea about the kind of place Finnish economy is at today and how might this have an effect on IB students' and graduates' abilities and possibilities to find employment. This section begins with a brief introduction about the current economical situation.

It is stated that the UOAS graduates' prospects of finding a job, establishing an enterprise, continuing their studies or failing to find employment depend on several issues. One important issue to consider is naturally the qualifications received from the

studies. Another important issue influencing is the economic situation and the condition of the labour market. (Korhonen, Mäkinen, Valkonen, 1999)

According to the Ministry of Finance's press release from March 2010, in 2009 the global economy suffered its deepest downturn since the Second World War and the year was exceptionally bad in the Finnish economy. The survey revealed that according to preliminary figures received from Statistics Finland, GDP plunged by 7.8 per cent. The press release continued with an optimistic view towards the future and it said that the situation is now looking optimistic as the forecasts suggest that Finnish economy will start rising in 2010. Regarding the labour market situation, the situation was said to improve and that job vacancies are expected to begin to rise sharply. It was also stated that at the same time the mismatch between labour supply and labour demand will get worse. The new jobs that will be created after the recession are not located in the same places and in the same branches where jobs were lost during the recession and this will affect the growth in employment. (Ministry of Finance, 2010)

It is stated that that one of the main objective criteria to evaluate the transition into the labour market is the unemployment level of the graduates. (Suutari, 2001, quoted in Tynjälä, Välimaa, Murtonen, 2000) According to the employment review from January 2010 by Ministry of Employment and the Economy, the unemployment figures rose from previous year in all industries and occupations. The figures that raised the most were among those working within technology as well among those with a higher education degree. The review also stated that in January the unemployment figures among under 25-year-olds rose by 7,500 persons from previous year. (Ministry of Employment and Economy, 2010) The unemployment figure in February 2010 was 9.2 per cent, which in is total 42,000 more unemployed that a year ago. (Statistics Finland, 2010 a)

Akava is the Confederation of Unions for Professional and Managerial Staff in Finland and is one of the three independent trade union confederations in Finland. (Akava, 2010) According to *A Glance at Akava*, a survey published in October 2009 regarding the unemployment figures among Akava members with Finnish tradenomi and IB degree certificates, the increase has been by 772 from previous 12 months. The total unemployment figure for IBs in October 2009 was 2,083. (Akava, 2010) The research

therefore indicates that unemployment level in general as well as especially among IB graduates has risen with the recession.

Recently there has also been a nationwide discussion about the overlarge amount of student places and mass higher education, especially in the fields of Engineering and Business. This is connected to a problem in funding as the UOASs receive their funding quite extensively based on the amount of current students which has led to an oversupply of UOASs graduates if compared to the needs of the labor market.

According to the Tradenomiliitto, the unemployment among UOAS graduates is around five to seven per cent. (Tradenomiliitto, 2010 d)

2.1.1 Entering labor market

The transition from student life to finding employment after graduation is a process in itself and can be considered as the first step towards finding own position on the labour market. Entering the labour market is a step every student and graduate must take to be able to position on the labour market and therefore it has been included in the theoretical background.

“All education, in one way or another aims at finding employment after graduation.”
(Haikola, 2009)

Ulrich Teichler, the author of *Graduate Employment and Work in Europe: Diverse Situations and Common Perceptions in Tertiary Education and Management*, has researched the relationships between higher education and the world of work.

According to his research, only in the recent years more attention has been shown to the actual transition process. Teichler also states that this process might operate either smoothly or less smoothly. The transition period is often described as a stage with specific dynamics which can provide less qualified students another chance. The situation might also cause problems for those highly qualified who are not well prepared to handle the transition process. The transition process can also be viewed in a broader way. Graduates' first employment might be involuntary e.g. a part-time job, the contract might be for a short term and the position or work tasks might be far from the expectations that the graduates look for. (Teichler, 2002)

Teichler also states that the employment and work situation of graduates can be described with the help of 'objective' measures. The statement refers to the questions which are considered factual and often called 'objective' and not requiring value judgments, e.g. the employment status the economic sector, the occupational group and the income level. Teichler also continues with saying that research on the relationships between higher education and employment cannot only rely on the above addressed factual or 'objective' measures of graduate employment. According to his research relying solely on the 'objective' measures can also be misleading because of the expansion of higher education and growth of graduates entering the labour force. (Teichler, 2002) Teichler continues with saying that graduates are often asked to rate the links between study and subsequent employment and work, whereby two dimensions tend to be addressed. Firstly the horizontal dimension, which is a link between fields of study and knowledge on the one hand and on the other area of work and the kinds of work tasks. Second dimension is the vertical dimension, which indicates the appropriateness of the level of employment in terms of the position in relation to the level of the educational attainment and credentials. (Teichler, 2002)

The Organisation for Economic Co-Operation and Development (OECD) states that the appropriateness of employment found by individuals entering working life can be considered from several perspectives. It can be considered in terms of the policy associated with transition from education to working life or in terms of the interests of the individual making the transition. The appropriateness of the employment can also be considered from a quantitative and qualitative perspective. It can also be considered in terms of objective as against subjective criteria (OECD, 2000, p.31 in Tynjälä, Välimaa, Boulton-Lewis, 2006) According to the statement presented by the OECD in the year 2000, among the objectives underpinning the policies associated with the transition from education to the working life is ensuring that the students who enter the world of work have as high level of knowledge and skills as possible. From an individual's point of view, the move to employment has been successful if the individual is satisfied with their job and is able to put their skills and abilities to use in their work (OECD, 2000, p.31 in Tynjälä, Välimaa, Boulton-Lewis, 2006).

“The graduate’s entry to working life can be seen as one of the most central criteria when judging how useful and able workers, the holders of the new qualifications, have proved themselves to be in working life. External evaluations of the quality of a job are conducted using objective criteria based on various categories and classifications. Salary is the one most common objective indicator. Others include job titles, work tasks and the employee’s position in the organisation.”

(Elias, McKnight, Pitcher, Purcell, Simm, 1999 in Tynjälä, Välimaa, Murtonen, 2000)

In 2007 Finland among other about 30 European countries took part in a pro seminar arranged by Eurocadres, a platform established to improve links between higher education, the labour market and trade unions. A document *Young Professionals: Europe’s Resource and Opportunity* was published revealing the results of the study. Author Miet Lamberts discussed the issue of how to better integrate young graduates into the labour market within the light of the survey results. According to the results presented graduates experience most difficulties in finding employment right after leaving school. Their employment situation improves during the following months and years. But the transition from school to work takes some time. It is pointed out that young people lack work experience, and they are often short of the kinds of competences required for certain jobs. In addition, young graduates must get acquainted with the labor market and with the way it functions. The same survey revealed that from employers’ point of view, there must be vacancies for hiring inexperienced youngsters. It is also stated that finding a first significant job can be difficult, as the demand of competences often does not match the supply. Consequently, it was stated that some fields of education generate higher labor market opportunities than others. In the same survey Smyth (2002) was quoted to have shown that it is the actual field of education what acts as predictor for the chances of finding a first significant job. (Lamberts, 2007)

The issue of job searching was also raised by Jenner in final thesis by Rouru & Karttunen (2006) where it was stated that in theory it is recommendable that students should start job hunting about a year before actual graduation. In practice this does not come true very often because often the final year of studying is the most challenging one. It was also stated that on average business, IT and engineering students begin job hunting earlier than other students. (Jenner, 2000 p. 151 in Rouru & Karttunen, 2006)

2.1.2 Competence expectations of the working life

This section of the theoretical background will present the actual demand part, the competence expectations of the current working life. These characteristics and objectives will not be compared. Instead similarities and differences will be discussed in the later part from the point of view of the results received from the IB students and graduates. It is important to include competence expectation of the working life as background information as one of the research sub questions aims at finding answers to which skills and competence are received from IB studies and do these answer the working life expectations. The author points out that the employer's side is not interviewed for this thesis and therefore all answers received are based solely on students and graduates personal opinions.

According to *Higher Education and Working Life* by Välimaa, Tynjälä and Boulton-Lewis (2006) today's society is often described in such terms as the information society, knowledge society or network society to describe essential features characterizing its current developments. (Tynjälä, Välimaa, Boulton-Lewis, 2006)

Nowadays succeeding in the working life means having several abilities along the professional skills. Those skills involve social skills, ability to constantly learn and develop adaptation skills as well as tolerate uncertainty. The information and skills needed in working life change constantly. Therefore professionalism also means sensitivity towards changing situations, flexibility, ability to predict the future and adapt to different work environments. (Nyström 2004, p. 6-8 in Ura unelmissa, 2009)

Many of these skills and qualifications actually relate to the competency objectives of the IB degree program. These objectives are discussed later on in the second part of the theory.

According to *Education, Training and the Economy*, there is need for flexibility, multiskilling, the importance of information technology-related skills, employability and positive personal attitudes towards work. These are some of the themes which have been highlighted by employers and modern business studies. (Azizi & Lasonen, 2006) It is also stated that the importance of human factor in technologically advanced economies is nowadays acknowledged by economists. (Azizi & Lasonen, 2006)

The author also feels relevant to mention that there has been a study performed in 2003 by University of Jyväskylä regarding the UOASs transition to the working life and working life skills of business and administration, technology and transport as well as health and social services graduates. According to the study results, working life demands more skills than the education can offer them. The results are said not to be surprising as some of the relevant competencies, e.g. practical skills, including tacit skills and self regulation skills, are learnt on the job. (Stenström, Laine, Valkonen, 2005)

2.1.3 The UOAS graduates' expert competencies

As defined in the act governing Finnish universities of applied sciences, the studies should provide students with practical competencies needed to perform expert level tasks in their own field (Laki ammattikorkeakouluopinnoista 3.3.1995/255; Ammattikorkeakoululaki 9.5.2003/315 in Tynjälä, Välimaa, Boulton-Lewis, 2006). Therefore finding an expert level job can be considered a further important qualitative indicator of the degree of success that UOAS graduates have achieved on the labour market. (Stenström, 2006 in Tynjälä, Välimaa, Boulton-Lewis, 2006) This issue is also included in the thesis research and therefore clarifying the background behind definition of expertise is valuable to this thesis research.

“An expert is often defined as a person with special or particularly thorough knowledge of some field.” (Stenström, 2006 in Tynjälä, Välimaa, Boulton-Lewis, 2006) At the same time it is said that expert has an extensive understanding of both own field and other fields, acquired both in formal education and thorough experience. According to Polanyi, who is quoted by Stenström (2006) in *Korkeakoulutus, oppiminen ja työelämä* says that much of what an expert knows consists of what is termed tacit knowledge or in other words learned from practical experience. According to previous research the connection between theory and practice or the link between formal education and working life is a central issue around the acquisition and development of expertise. (Schön, 1987; Eraut, 1994 in Tynjälä, Välimaa, Boulton-Lewis, 2006)

Stenström (2006) states that expertise is divided into three subfields: (1) formal theoretical knowledge, (2) informal practical knowledge and (3) experiential knowledge and self-regulatory knowledge. According to Stenström expertise is grounded on formal or what is known as book knowledge acquired in education. Theoretical knowledge is generally applicable and therefore universal. Practical knowledge gained through experience is another central component of expertise. In order to develop such tacit knowledge the individual must have accumulated a great deal of practical experience in own field. The third subfield of expert knowledge is self-regulatory knowledge. It comprises metacognitive and reflective knowledge and skills associated with the conscious and critical monitoring and assessment of one's own activities. (Bereiter, 2002; Bereiter & Scardamalia, 1993; Tynjälä, 1999, p. 171-2; Tynjälä, Välimaa, Sarja, 2003 in Tynjälä, Välimaa, Boulton-Lewis, 2006)

2.1.4 English language competence

One distinctive character of IB degree is that the whole degree program is taught in English, which is not the mother tongue of most students. Therefore one of this thesis' sub research questions is whether students and graduates find that studying International Business in English is useful when considering working life. The background behind English language study programs and studying in English in Finland is therefore important to present.

According to Maiworm and Wächter, the authors of *English-Language-Taught Degree Programs in European Higher Education* (2002), internationalisation of higher education has been on a remarkable upswing in the last decade. In the early stages, the meaning of internationalisation had been more or less equivalent with the exchange of students and professors. New forms of internationalisation were though gaining ground in the 1990s, e.g. internationalisation of the curriculum, the use of new information and communication technologies, the introduction of recognition mechanisms as well as the full transformation of the whole systems. One of these new forms of internationalisation are higher education programs taught in English in countries where this is not the native language. (Maiworm & Wächter, 2002)

Maiworm and Wächer also point out that students and teachers of such English language degree programs are required to have a certain level of proficiency in the English language. A concern regarding teaching and learning in a foreign language has been an object for debate as well as a question whether learning outcomes are lower when studying in a foreign language. (Maiworm & Wächer, 2002) In general, language has been seen as a tool, which should be mastered at a level where it does not interfere with the process of understanding and learning (Maiworm & Wächer, 2002).

According to Marginson and Wende in their study on the relationship of globalisation and higher education in 2006 found on the OECD web site, state that many students from non English-speaking nations want to acquire English language skills and degrees from English-speaking systems, while comparatively only few English-speaking students want to acquire other languages and degrees from non English-speaking nations. The driver here is said to be the vertical patterning of language and degree status. “English is considered as the premier language of business and the professions and the only global language of sciences, research and academic publication. English is also said to be spreading as a medium of instruction in non English-speaking nations, particularly in programs designed to attract foreign students.” (Marginson & Wende, 2006) According to Marginson and Wende, the nations where English is widely used include Finland, Iceland, Sweden and Denmark, the Netherlands, Singapore and Hong Kong China. (Marginson & Wende, 2006)

2.1.5 IB graduates’ placement on the Finnish labour market

It is important to present valid data about the statistics regarding employment and salary of IB graduates especially from the point of view of the aims and main research question of the thesis. This data will be further discussed in comparison to the findings of this thesis research in the discussion part of the thesis.

From statistical point of view business graduates from universities of applied sciences are placed in various sectors though majority of graduates are placed in the private sector in different expert positions. Tradenomiliitto, which is a Finnish trade union for Finnish tradenomi and IB students and graduates, conducts a yearly survey where its members are interviewed about their placement on the labour market and their salary

amounts. The survey from year 2008 placed graduates in various business sectors. The vast majority of students are placed in the private sector, with 52,1 per cent placed in the technology sector, wholesale and retail business, financial sector as well as consulting, accounting and training areas. The table below shows the exact division of the employment in various work tasks. (Tradenomiliitto, 2010 e)

Another survey from year 2009 investigated the work tasks of the tradenomi and IB graduates as well as their level of work. The results showed that the large majority of graduates are placed in financial tasks, marketing related tasks, IT, HR and tasks related to material finances as well as teaching, training and research related work tasks. The survey from 2009 regarding labour market shows that the percentage that is employed in such work tasks is 71.7. (Tradenomiliitto, 2010 f) The next issue studied was whether graduates are employed as employee, expert or in management level tasks. The results show that 36.1 per cent of all respondents worked in employee level tasks, 41.7 per cent worked in expert level tasks and 21 per cent in management level tasks. The results therefore place majority of the respondents in the expert level work tasks. (Tradenomiliitto, 2010 f)

The Tradenomiliitto web site has also information about the amount of salary that the graduates can request for their first job after graduation. It is though stated that the salary level depends on every applicant's own personal skills and competence. According to Tradenomiliitto the most important strength on the labour market is a good education and individual's will to succeed as a working life expert. The salary recommendation refers mainly to the ones working in the kind of job position that can be related to the studies. The actual salary reference for graduates is between 2200€ and 2700€ per month. (Tradenomiliitto, 2010 b)

The first part of the theoretical background has now been presented. The labour market situation in Finland has presented information about what kind employment situation is there. This part also reveals what kind of labour market situation IB students and graduates are currently facing. This is especially relevant to the main research question because this thesis acknowledges the current economic situation and presents data regarding current labour market. The next part discussed was the IB graduates' placement on the Finnish labour market and their salary amounts as this information

will be used later when discussing the results and answering to the main research question regarding IB students' and graduates' placement on the labour market. The first theory part also included information about previous research regarding entering labour market after graduation, competence expectations of the working life including background information about definition of expertise as well as language competence offered by an English language taught degree program. The issue of entering the labour market is included in the interview questions. This part will be included as one mean to answer the main research question as transition from school to work is seen as the first step towards finding employment. The first research sub-question is about which skills and competence are received from IB studies and do these answer the working life expectations. The information about expertise as well as competence expectations gives theoretical background for this first sub-question. Discussion part of this thesis will also include discussion regarding whether interviewees consider themselves experts and therefore whether the aim of applied university studies has been met. Issue regarding English language competence refers to the second sub-question regarding whether interviewees find that studying international business in English is useful when considering working life. This sums up the demand part of the thesis research.

2.2 Universities of Applied Science (UOAS) in Finland

The second part of theoretical background includes information about the supply side. On a general level, the supply side refers to the Finnish Universities of Applied Sciences. This section will start with a brief presentation of their historical background, establishment and general objectives. This part also includes sections presenting the working life connections of UOASs. On a more specific level, the supply part includes information about the actual study program of the research participants. This section also includes information regarding competence objectives set for the International Business degree program.

According to the Finnish National Board of Education (also abbreviated as FNBE), the Finnish higher education system consists of two complementary sectors: universities and universities of applied sciences. Universities aim at conducting scientific research and providing instructions and postgraduate education based on it. UOAS education is

then again professionally oriented higher education. (Finnish National Board of Education, 2010) It is also stated that one of the main objectives of the UOAS education systems is to raise the standard and quality of vocational education corresponding to the requirements of industry and working life. It is also pointed out that an important way to evaluate the success of the UOAS institution in achieving these educational goals is an examination of how the graduates gain entry to working life and what kind of jobs they actually find there. (Korhonen, Mäkinen, Valkonen, 1999)

According to the Ministry of Education UOAS degrees are higher education (Bachelor level) degrees with a professional emphasis. The starting points for the development of the degree programs originate in the requirements and development needs set by working life. It is also stated that the objective of the UOAS degrees is to give capabilities for various professional expert positions in working life. (Ministry of Education and Culture, 2000 a) It is pointed out that degree studies give a higher education qualification and practical professional skills. They comprise core and professional studies, elective studies and a final project. All degree studies also said to include practical on-the-job learning. (Ministry of Education and Culture, 2010 e)

It is also stated on the web site of Rectors' Conference of Finnish Universities of Applied Sciences that the center of education in the universities of applied sciences is interacting with the surrounding working life as the aim of the UOAS is to response better to the challenges and needs of the ever changing working life. The universities of applied sciences look after the competitive ability of Finland by producing the knowhow and experts to different fields of working life. (ARENE ry., 2010)

2.2.1 Arcada University of Applied Sciences

This section of the theoretical background will briefly present Arcada University of Applied Sciences so that the reader will gain insight about the organisation providing education for IB students.

According to Arcada's website, Arcada is a Swedish university of applied sciences with 2500 students and 170 members of staff. Arcada is said to offer a practical and innovative higher education that provides skills that are essential to working life. As the

web site information states, students at Arcada will gain the theoretical knowledge that can be applied in working life, while practical training constitutes a substantial part of the degree program. The web site also states that there are plenty of opportunities to establish working life contacts both nationally and internationally so that students are prepared for a career in Finnish and international companies. (Arcada Study Guide, 2010 f)

2.2.2 Bachelor Level Degree Program in International Business

This part of theoretical background gives an introduction to the International Business degree program, its aim and competence objectives. These are important issues to present and discuss as one of the main aims of this thesis is to find out the competency that IB students and graduates actually receive from their studies. Another aim is to find out do these answer the working life expectations. Therefore this part presents the actual supply part of the theoretical background in the form of information about the program and its competency objectives.

The IB degree program is said to have been designed in co-operation with companies to ensure that both teaching content and methods are always up-to-date and state-of-the-art. Emphasis is on learning by doing rather than theory, and on working in teams. The degree program in International Business is said to give solid competence in the basics of international business: accounting, law, marketing, logistics and human resource management, as well as the use of information systems. The program is also said to combine theoretical and practical knowhow as courses are given as a blend of lectures and structured discussion and there is a considerable emphasis on group work. It is also mentioned that students can broaden their knowledge within a number of different fields, e.g. in entrepreneurship and business in the Baltic region. Projects and the analysis of real life business cases are said to be a vital ingredient in each course. (Arcada, 2010 a)

Work placements are also said to be a vital part of the degree program, they can be carried out in international companies in Finland and/or abroad. Many of the graduates are said to have been hired by major Finnish and foreign companies even before they

graduate. As an International Business graduate it is possible to find work in entry-level business positions such as Human Resource –assistant, accountant or export-import secretary. (Arcada Study Guide, 2010 f)

2.2.2.1 Competence objectives of the IB program

According to the Study Guide found on Arcada's web site, competences are understood as wide-ranging combinations of knowhow: composites of knowledge, skills and attitudes possessed by an individual. Competences illustrate person's proficiency, capacity and ability to perform in professional tasks. It is also stated in the Study Guide that Finnish universities of applied sciences have decided to use a distinction between program-specific, subject-specific and generic competences. The objective has been to create competence categories that are clearly distinguishable. (Arcada Study Guide, 2010 b)

The Study Guide states that subject specific competences form a base for the student's development in own career and expertise and that subject specific competences are described in each program description separately from generic competences common to the program of International Business. These generic competences are said to have different emphases and vary in importance in different professions and vocational tasks and that they lay a foundation for the person's participation and collaboration in working life as well as for own professional development. (Arcada's Study Guide, 2010 b)

According to Arcada's Study Guide there are six generic competence objectives set for IB degree program, the information regarding each competence objective is summarized.

Learning competence refers e.g. to ability of self-evaluation and defining own development and learning needs as well as organizing own actions. Learning competence also means being capable to learn collaboratively and share knowledge in teams as well as work in communities. Ethical competence refers e.g. to taking responsibility for own actions and work as well as taking other people into account. Communicative and social competence refers to being capable to listen and communicate in writing, speech and visually using different communicative styles. This

competence also refers to understanding the principles of group and teamwork. Development competence objective includes e.g. competence to retrieve and analyze information of a certain subject field and to critically evaluate it. This also refers to knowing the basic principles and methods of research and development work as well as ability to conduct small-scale research and development projects. Organisational and societal competences mean knowing the socio-economic interdependence of organisations in own subject field as well as to know the basic principles of organisational management and leadership and have supervisory abilities. Internationalisation competence refers to spoken and written communicative competence at least in one foreign language necessary for work and for professional development and to understand cultural differences. (Arcada Study Guide, 2010 b)

Professional competence objectives for IB degree program in IB are divided in four main topics. Professional competence in international marketing refers to knowledge and understanding of marketing and consumer behavior. Competence in multicultural management means having advanced knowledge of cultural differences. Project management competence refers to having advanced knowledge of project management and having ability to plan and execute business projects as well as the ability to undertake projects and work on details alone or as a member of a team. Competence regarding research methods refers to the undergoing training in analyzing and solving unstructured problems, acquiring analytic tools and methods which are appropriate in business research as well as having capability to use standard modern qualitative and quantitative research techniques as well as leading a research team. (Arcada Study Guide, 2010 b)

2.3 Frame of research

The frame of research as well as the whole thesis, is based on the idea that universities of applied sciences are established as a source of producing qualified experts as the supply channel to answer the demand coming from the Finnish labour market. To be able to properly research the “products” of UOAS, analyse the results and in that way meet the aims of this thesis as well as provide answers to the research questions

extensive background information regarding both demand and supply part is necessary to include.

The first part includes information regarding the **demand part**

- Finnish labour market situation and current unemployment
- IB graduates placement on the labour market from statistical point of view
- Salary levels for IB graduates
- Competence expectations of the working life, including the definitions of expert and information regarding language competence as IB studies are in English

The second part of theoretical background discusses the **supply part**

- UOAS education system in Finland: the establishment process, teaching and learning as well as working life connections of UOAS
- Presentation of Arcada and the actual IB study program
- Discussion of competence objectives of the study program.

The actual frame for interview questions is therefore based on this basis of confrontation of the two parts. The actual idea is to find out what are the views, feelings and opinions of the students on the verge of graduation and naturally already alumni graduates. The topics of research that are included also concern the process of transition into working life, current salary levels and future salary expectations as well as views regarding future career and study plans, the interview results present data about students and graduates past, present and future. These parts were felt important to include because the aim of the thesis is to get a wholesome picture about IB students finding their place in the world of work, and this involves various steps before the actual employment is found.

Important terms and themes that this thesis will focus its research on are:

PAST: Work experience before and while BBA studies & transition into working life

This part looks at the whole process from student life to working life; when and how do students and graduates find work, where do they search for jobs and what are their assets in the competitive labour market

PRESENT: Positioning on the labour market: (expectations) of students and actual placement of graduates & salary issues– question 1

This section discusses the content and quality of placement in working life of IB students and graduates: includes tasks, type of employment and salary that students have while still studying and that they wish to have after graduation, this compared to the actual situation of the graduates. This part also looks at the type of work and the skills students and graduates are required to manage these tasks, as well as whether the work is related to IB studies.

FUTURE: Career planning and further studies

What do students and graduates expect from their work and in what kind of jobs do they expect to be positioned and this is compared with results received from graduates regarding their employment.

DEMAND: Labour market → working life expectations regarding skills, competence and qualifications – question 2

This part examines whether the skills, competence and qualifications that interviewees have received from their IB studies answer the working life expectations. It is important to note that these views are subjective views and opinions of students and graduates and do not reflect the actual opinions that employers have.

SUPPLY: BBA degree programme's competence objectives → evaluation of BBA degree programme – questions 2, 3, 4

This section discusses the qualifications that interviewees feel they have received from the studies and which of these have been the most beneficial to them in the working life, as well as whether they have benefitted from studying International Business and in English. This part also includes the evaluation of the degree program.

3 METHOD OF RESEARCH

The nature and set goals for this study were the main reasons for choosing qualitative research method. The study was conducted using qualitative research method as the thesis aims describing and understanding the topic in question, as well as to find new and in depth information from students' and graduates' subjective point of view, for the most parts. The focus is on the quality rather than quantity of the data. The interview method was chosen as this thesis is interested in looking at opinions and experiences of IB students and graduates. Qualitative research claims to describe life-worlds 'from the inside out', from the point of view of the people who participate (Flick, Kardorff & Steinke, 2004).

To be able to contact Arcada's students and graduates the author had to seek permission from Arcada's Ethical Board. The permission was granted in November 2009. The answers received from students and graduates are first presented and discussed separately to give a clear picture of the results. The results are presented according to the interview question layout; after clarifying the background information of the interviewees the chapter then moves on to presenting the findings concerning reasons for studying in English, expectations regarding employment and salary, transition to work life and means for finding work, competences received from IB studies and what required in working life, career planning, further studies and evaluation of IB degree. Direct quotations relevant to the theme of results being discussed are included to make sure that the actual feelings and opinions of the interviewees' will be presented.

3.1 Sample

Ghauri and Gronhaug (2005) discuss how purpose of the data collection through interviews is to obtain valid information from the most appropriate person. However, sampling is an important issue to consider in qualitative research as well. (Ghauri & Gronhaug, 2005) In this case the research participants were either IB students, who are about to graduate in maximum one year time and naturally graduates, who have already

graduated from Arcada's IB degree. The limitations to sample was that participants had to be either Finnish or Swedish speaking individuals, as one question asks the reason for choosing to study in English in Finland and not in their mother tongue. The thesis topic was briefly presented at Sveinn Eldon's Seminar course in October 2009, where the author originally requested for students to take part in the interviews. The author received six volunteers' e-mails and contacted them again, after receiving approval from the Ethical Board, in November regarding arranging the interview. Four individuals answered and agreed to be interviewed. For the graduates, the author contacted the Student Office at Arcada and requested emails of IB graduates from 2008 and 2009. The author received seven responses but in the end only four agreed to be interviewed. Author saw it would be suitable to have equal amounts of students and graduates and therefore the final amount of interviews came to be eight.

3.2 Interviews

In qualitative research the purpose is seldom to arrive at statistically valid conclusions, but rather to understand, gain insights and create explanations. The thesis data constructs on eight qualitative theme interviews with open ended questions. The interview questions are based on themes discussed in theoretical framework and will be presented more closely in Figure 1 on page 41. According to Ghauri & Gronhaug (2005) unstructured interview is where the respondent is given almost full liberty to discuss reactions, opinions and behavior on particular issue. Semi-structured interviews differ from the former so that the topics and issues to be covered, sample sizes, people to be interviewed and questions to be asked have been determined beforehand. (Ghauri & Gronhaug, 2005) Therefore the interviews are a mixture of the two; there are set open ended questions for participants to discuss and give answers on. This type of research method was chosen because it allows the results to have interviewees' views, opinions and thought on various themes discussed. The research questions that are set for this thesis will be answered from various points of view based on the results. The aim is to indeed gain insights into the thoughts, feelings and views of students and graduates and use with them answer the actual research questions. The questions are set to be such that there is room for individual opinions, views and ideas and therefore this type of research method is suitable one.

The one-on-one interviews were arranged in December 2009 and January 2010. After mutually agreeing to arrange the interview participant was sent the interview questions before hand to have a look at them and ask any initial questions regarding the themes or the actual questions. Before the interview was actually held, all participants received information regarding their rights as respondents about confidentiality and the use of the answers. All participants were requested to sign the Informed Consent –form as a sign of this and they received a copy of this with date and signature from both the participant and the author. The actual interviews lasted from 15-35 minutes depending on the participant and they were arranged in various locations. All eight interviews were taped and transcribed afterwards.

The interview questions were designed by author based on the themes discussed in the theoretical framework as well based on the previous research found. The questions were originally written in English but later also translated in Finnish and participants were able to decide for themselves whether they preferred the interview to be arranged in Finnish or English. In the end all participants felt more comfortable in answering questions in Finnish, which was the mother tongue of six participants, the other two participants spoke the language fluently even though their mother tongue was Swedish.

3.2.1 Layout of the interview questions

The layout of the interview questions is a little bit different for students and graduates. The actual sections are the same for all interviewees, but the question layout does differ. Main reason for this is to meet the aim of the thesis and provide with answers to all the research questions. Appendix 1 and 2 contain the actual interview forms for both students and graduates. The themes of the research are relatively wide and extensive and therefore there are questions included that do not directly relate to the actual research questions. Instead what they do is provide background information and additional data on the past, present and future situation of the students and graduates. Both interview forms start off with background information, section A, which includes seven questions regarding age, gender, length of IB studies and work experience both before starting IB studies and during and whether work experience is relevant to the studies.

Section B discusses the transition into working life and job hunting as this is assumed to be the natural next step after finishing studies. This section is therefore same for both students and graduates. Section B includes six questions for students and just five questions for graduates, this is because there is one more question for students about where do they look for jobs, when again graduates' will be asked a similar question in the next section about where did they find their current job. This section is included in the research because it felt important to include questions about students' and graduates' attitudes and views regarding initial transition into working life and job searching to be able to view their actual positioning on the labour market from correct background information.

Section C includes questions regarding current employment situation, both for students and graduates. The difference is in the amount of questions as in this part the graduates' employment situation is discussed more extensively than students' and therefore their question amount is also larger with seven questions when students have only three questions in this section. This section provides majority of answers to the main research question as to how students and graduates are positioned on the labour market and whether the work is related to their studies.

Section D discusses the topic of salary. A third question is added for students as they are asked about salary recommendations set for IB graduates. For the graduates, section D has only two questions about the salary issues. The salary issue is also related to the main research question and results received from interviewees will be compared to the theoretical background.

Section E, even though not directly related to the aim and research questions of this thesis, felt to be an important part to be included in this research. As the students and graduates are asked about past and present it is also interesting to research their views about the future. This section therefore includes several questions about future plans regarding career planning and further studies. The reason for having own section regarding this topic is that the author assumes that students and graduates have had the time to consider post-graduate studies or studies related to their work.

The final section, section F, evaluates IB studies and includes questions about usefulness of the degree, competence and qualifications received from degree and practical training, whether studies felt practical to students and graduates, whether they have benefitted from studying in English and whether they regard themselves as experts. The final question in this section asks students and graduates if they would change or develop IB degree /studies in any way. This part is relatively extensive and consists of eleven questions simply because it provides answers to the three sub-questions mentioned in the beginning of the thesis. This section investigates which skills and competence are received from IB studies and whether these answer the working life expectations. Section F will also provide with data regarding whether students and graduates find studying International Business in English useful when considering working life. Final sub-question is about how IB degree is valued by students who are still studying and what about by graduates' who have already finished with their studies.

These differences in the layout are to make it more clear and simple for interviewee to realize what topics and questions are actually discussed in the interview.

3.3 Data analysis

The data was analysed throughout collecting process and summarised in February 2010. The answers received from interviews are analysed using a qualitative method of thematic analysis, which is a process for encoding qualitative information. Richard Boyatzis has studied thematic analysis and describes it as a process that has been used as part of many qualitative methods and therefore can be described as a tool for the researcher in the search for insight. (Boyatzis, 1998) Thematic analysis is also said to be a process for encoding qualitative information with help of list of themes. A theme can be directly observable in the information or underlying the phenomenon. (Boyatzis, 1998)

The answers were first transcribed, then sent to be reviewed by interviewees and then reported and analysed by author. The transcription of the data was semi precise as author wrote down the data extensively and detailed but not from word-to-word. The answers were sent via email to the participant for checking and there was an option to

change the answers or comment on possible misunderstandings. After receiving the approved answers, the data was organized under themes according to the investigative questions, see appendix 1 and 2. The quotes used in the results section are transcribed word-to-word.

The answers received from four students and four graduates were sorted under the themes of the categories and classifications they belong to, and then compared and evaluated. Interviewees' answers were examined to find out the similarities and differences in answers and possible reasons for that. The author has chosen to present information from qualitative data that provides useful information regarding the research questions of this thesis. Different results belonging to different themes will be analysed using objective and subjective means of analysis.

The theme interview chart shows all the various themes that will be discussed in the next part of the thesis. As shown below, not all themes are directly related to the interview questions, but as this study has provided extensive information about the past, present and future of the students and graduates, there is also information that provides important and valuable background data for the actual research questions and makes them easy to understand and place into context. This is the main reason for including also other topics in the interview.

- ✓ work experience before and while IB studies
- ✓ relevance of work experience to IB studies
- ✓ transition to work life & job searching
- ✓ current employment situation & salary - **question 1**
- ✓ skills and competence received from IB studies and what required in working life – **question 2**
- ✓ working life expectations regarding skills and competence – **question 2**
- ✓ career planning and further studies
- ✓ studying International Business and in English – **question 3**
- ✓ evaluation of IB degree – **question 4**

Figure 1. The theme interview chart; different question sections and the themes of analysis.

3.4 Validity, reliability and objectivity

In discussions of quality criteria for qualitative research three positions may be distinguished. The main criteria are objectivity, reliability and validity. (Flick, Kardoff, Steinke, 2004) Validity meaning that the research studies those issues it was set to study and in this case the answers received from interviews do indeed answer to the research questions set by the author. Specific goals are important to set to achieve validity in research and therefore author tested personally that questions do relate to the themes of study and that answers to them can be used in answering to the research questions before arranging the actual interviews. The results are naturally all personal opinions and views of either current students or graduates of IB degree. The sample being eight people, all Finnish or Swedish speaking female students and graduates, it does not represent the whole student and graduate population of Arcada's IB degree. The results are indeed in line with each other and therefore the research is valid in this context. It must also be kept in mind that the results are gathered solely from IB students' and graduates'. The employer side has not been interviewed for this thesis and therefore issues being discussed regarding e.g. competence expectations of the working life are based on students' and graduates' own personal experience, thoughts and opinions.

The research also aims at reliability meaning the accuracy of the results. As answers were received from appropriate participants to appropriate questions and therefore can be considered authentic, valid as well as reliable since they are not random cases and responses are in line with each other. Participants represented homogenous sample as all participants were females, this was though not preplanned in any way and therefore cannot be held against the research results. All participants were informed before arranging the interviews about issues such as purpose of the study, relevance to the issue studied, confidentiality and voluntariness. These issues were seen as means to inform the participants about the nature and purpose of the thesis research as well as inform them about their anonymity and rights as interviewees to receive most accurate and truthful answers. As the primary research is built upon the secondary research, reliability is also an important issue when considering the sources and theories used in theoretical framework. Theoretical framework is constructed according to several

different sources, previous literature and studies that is coherent and purposeful for this thesis research.

The issue of objectivity was extremely important to the author as the topic rose partially from personal interest, the author made sure that even though being a participant in researched phenomenon author was not a participant in the interview. Author has therefore not included any personal opinions in the results and has not modified results in any way to answer own personal view on themes being analysed.

4 RESULTS OF THE EMPIRICAL RESEARCH

4.1 The students' results

This part presents the empirical results gathered from the four students taking part in an individual interview.

4.1.1 The students' background information

The table below shows the background information of the four students who took part in the thesis research. The table shows their age, gender and the length of their studies at Arcada. As the table shows all participants were indeed females, age from 22 to 25 years and studies have lasted from 4 to 5 years meaning that they have begun their studies in 2005 or 2006.

	Student 1	Student 2	Student 3	Student 4
AGE	22	25	24	25
GENDER	female	female	female	female
LENGTH OF STUDIES	4 years	4 years	5 years	4 years

Table 1. Background information of IB students. Students' interviews.

4.1.2 Work experience and its relevance to the IB studies

All four student interviewees were high school graduates before beginning their IB studies at Arcada. Only one interviewee had tried out another study field for six months before applying to Arcada.

Everyone had worked already before coming to Arcada; mainly students had worked during summer, for already 3.5-4years. Tasks varied from delivering magazines, customer service tasks, and various fruit picking jobs in Australia to event planning.

When asked about work experience during studies, all students had worked though out their studies. Tasks included customer service tasks, clerical work in a bank and insurance company, administrative tasks and general office tasks. Work experience gained while studying was around 2-3 years. All four students also felt that their work experience has been somewhat related to their IB studies. Their tasks were either such that they can be related to their IB studies or then they were simply working in an industry related to studies.

4.1.3 The transition into the working life & job searching

Results regarding plans after graduation varied between finding fulltime employment and continuing with studies. Those students who will want to continue studying after graduation felt also that they will keep on working part-time. Those students who want to find fulltime employment after graduation would start looking for new job opportunities. One student felt that economic situation and therefore labour market is constantly changing in greater Helsinki area and therefore will start looking for jobs later in spring 2010, during last period. All four students named internet as the main channel for job searching, recruitment fairs were felt to be more of a marketing tool for companies not really a place where you can find actual interesting job vacancies. Personal connections were also mentioned as one way of looking for jobs as well as companies' own web sites.

Three students out of four wished to find fulltime and permanent position after graduation, only one wished to continue working part-time alongside future studies. Permanent job was seen as more secure compared to a temporary one especially during recession. Regarding the positions they would be interested to apply for after graduation, students stressed versatile and challenging work tasks in general as well as possibility to learn new issues and work in a good environment. All four students had therefore relatively clear ideas as to what they would look for in a job ad.

Students named as their strengths in job searching to be good basic education, work experience, good language skills as well as personal skills and competence.

4.1.4 Current employment situation

All four students are employed, two fulltime and in permanent contract and two of the respondents work part-time and in temporary work contract. The ones working fulltime have finished almost all of their courses and concentrated on writing their thesis.

Therefore fulltime employment didn't interfere with their course schedule. The student who worked part-time was then again studying fulltime and therefore studying was the main priority. Majority of interviewees felt that their current work was related to their IB studies as it is clearly business related in the field of office work or customer service.

The job titles of the four students:

- Waitress
- Bank clerk
- Office clerk (numerical tasks)
- Insurance clerk

When asked about the skills and competence students require in their current jobs, the requirements were: customer service skills, IT and language skills, communication skills, basic understanding of business and basic skills in math and finances in general as well as naturally own field specific skills and knowledge of the business of the company employed by.

4.1.5 Salary

Students had good expectations towards future salary; work experience and education give grounds for future salary demands and wishes and all hoped for a rise in salary amount after graduation. One student even felt that studying IB degree in English compared to Finnish tradenomi graduate would give grounds for higher salary demands.

As to what salary recommendations are there for IB graduates, three students had done some research but found out that the actual amount depends a lot on the actual job being performed. Only one said that she hadn't yet made any research on the topic.

Regarding current salary amount the results divided, two students were relatively satisfied and two were absolutely unsatisfied with the amount. Three students said that their current salary is between 2000 and 2500€ per month and only one said that the monthly amount is closer to 3000€ per month. One student also pointed out that is meaning to ask for a pay rise after graduation if continues to work in the same place.

4.1.6 The skills and competence received from IB studies & practical training

Interviewees felt that IB studies in general gave an overall picture of business and the different aspects of business. Competence objectives from both generic and professional competence were included in answers regarding the skills and competence received from IB studies. IB degrees competence objectives included e.g. competence marketing and human resource management issues. Other issues that were pointed out were the social skills that students at Arcada receive; working in groups with international students gives good social skills. Arcada's Entrepreneur-modules were also seen as good additions to the free-elective courses; they taught understanding of establishing own business and managing it. Degree in itself was seen as beneficial from the point of view of usefulness regarding working life. All studies incorporated in the degree were valued to some extent and were seen to give basic understanding of the business world.

Regarding which of these skills and competence received from IB studies will be most useful in working life the general feeling that the degree in itself gives grounds for applying business related jobs. Regarding working life social skills were seen important, these have developed through group activities as well as human resource management courses.

Competence and skills received from practical training varied among interviewees, general response was that practical training gave first contact to administrative work tasks in an office environment. The tasks themselves were generally not that demanding

but overall experience was appreciated and felt good that it is a compulsory part of the IB degree.

As to whether respondents saw themselves as experts in their field, graduation was seen as one step in becoming an expert. Expertise was viewed as something gained from both studies as well as extensive work experience. Those interviewees working in a special area of business did feel themselves as experts even though viewed that this expertise was received from work experience.

4.1.7 Working life expectations regarding the skills and competence

Regarding the expectations that employers might have regarding their skills and competence, students felt that general understanding of business life will be the main expectation. Basic understanding in e.g. economics, marketing and logistics as well as good language skills is what the students felt will be expected from them after finishing IB studies. The unanimous feeling was also that solely based on the IB degree the future employers assume that students have a good solid ground received from IB studies and therefore have the potential to specialize later on through work experience.

4.1.8 Career planning & further studies

When asked about their short term (under 5 years) and long term (over 5 years) career plans, all four students had some thoughts and ideas about their future, some more detailed than others. The one thing that was common to everyone was doing the master level business degree, there were differences in time plan and location; whether study in Finland or abroad, but all four felt that doing the master degree in business is current at some point in their future.

All four students admitted to be quite ambitious about their career at least to some extent; one being a perfectionist and other three either very or to some extent ambitious. Students felt it is important to constantly develop own skills.

Regarding going abroad to study or work, most interviewees found it at least to be possible in the future. Only one student stated that due to current personal situation it would be difficult to go abroad now, even though she had thought about going abroad to study already when she was younger. Going abroad was especially considered from the point of view of master level studies.

4.1.9 Studying International Business in English

The students were asked why they had decided to study in English instead of their own mother tongue (Finnish and/or Swedish). All answers varied in context, but one similarity was that all four students found IB degree to be more special than and not as common as Finnish or Swedish tradenomi or tradenom degree.

“I decided to study come and study because was interested in business and cause I think this area has several options and possibilities for finding employment and good employment possibilities... I also think that studying in English is one way to differ from many Finnish and Swedish tradenomi graduates in Finnish labour market and saw the international degree also as a mean for going abroad in the future.”

“I was studying abroad before Arcada and felt natural to continue studying in English... studying in Finnish felt boring.

“...IB degree offers two things in one package: business administration degree in international business and English language skills...”

“I come from a bilingual background but thought that studying in English would be more exotic than and not as dull as studying in Finnish or Swedish. IB degree also felt more interesting and sensible than Finnish or Swedish tradenomi/tradenom degree.”

As to whether students think they will benefit in the future from studying International Business and in English, the answers were positive and all interviewees at least thought they will benefit from the language skills acquired during IB studies. Studying in

multicultural environment was also felt to be beneficial. The answers regarding studying International Business varied from positive to skeptic.

“...many organisations and companies have international connections and business and therefore having international business background is in deed beneficial...”

“I think that IB degree in International Business is relatively unfamiliar to Finnish employers and that the degree and its focus needs to be explained in job interviews which not that great.”

“...many courses in the IB program are in the end domestically oriented...”

4.1.10 Evaluation of the IB studies

The common opinion was that the studies gave an overall picture of the main parts that make up business and that all four students felt quite good about entering working life with the IB degree certificate. The answers varied from optimistic to pessimistic so that some felt that the degree gives a good start and great possibilities for future career as it is so versatile, another view was that the degree only scratched the surface so to say and didn't really give any special skills or competence regarding working life.

The answers to whether the degree certificate is valued among employers were all positive meaning that all students felt that degree certificate in deed is valued by employers, at least by Finnish employers. Some felt that IB degree is not as known in Finland as the Finnish tradenomi or Swedish tradenom degree and can therefore give a competitive advantage to the graduates.

In general the degree was also felt to be useful in finding work. Students felt that it was easier to get invitations to job interviews after starting to study, degree is also perceived as wide and to give plenty of options for job searching and simply the degree certificate gives possibilities to apply for jobs that require business degree. On the other hand there are many applicants on the labour market with the IB degree and therefore it doesn't stand out enough, and therefore master level degree was felt necessary by several interviewees.

Whether the studies were perceived as practical the answers were different, even though two interviewees answered yes to this question the nature of some courses was also described as relatively theory oriented and relatively general in their content. Group tasks, case studies and work life examples were issues that students felt made studies relatively practical, on the other hand there were mix feelings as to whether these practical parts in different courses are good or not and whether there are enough or too many of them.

“...too practical and there were too many group assignment as well...”

“...all in all yes, but still some courses are quite general and book exam is the main reason for course grade.”

The students were also asked whether they would change or develop the IB degree program or studies in any way, here the students gave own comments and suggested even more practical approach to teaching. They suggested e.g. corporate visits and more cooperation with companies to get even more practical feel to the studies so that the emphasis would not be only on group tasks. The students also wished for more guidance throughout studies and possibility to have more free electives. It was also criticized that all languages, except English and Finnish, have been taught during this time in Swedish. Many also suggested that clearer possibilities for specialization would be good, to major in international business was seen as relatively vague and wide and further substance teaching was requested. It was also pointed out that there are only few own teachers during IB studies, those few taught almost all compulsory courses offered which was said to give little variation. Then again there were challenges with those visiting teachers and lecturers, especially their language skills were not always good and they were also hard to reach at times.

“It would be good to have the possibility to choose courses both in spring and in autumn, it would be much easier to advance in studies and graduate sooner.”

“...would be great to able to specialize, or at least have more free electives, studies now are very general and a bit of everything...”

“It’s quite confusing as names of courses are constantly changing as well as schedules; visiting teachers bring extra challenges to students...”

4.2 The graduates’ results

The following results are received from the four graduate interviewees who have already finished their IB studies, maximum one year ago and have now entered the world of work. The results are presented in a similar order, by different themes, just as the students’ results.

4.2.1 The graduates’ background information

The table below shows the background information of the four graduates who took part in the interviews. The table shows their age, gender and the length of their studies at Arcada. As the table shows all participants were indeed females, age from 22 to 25 years and studies have lasted from 3.5 to 4 years.

	Graduate 1	Graduate 2	Graduate 3	Graduate 4
AGE	22	25	25	25
GENDER	female	female	female	female
LENGTH OF STUDIES	3.5 years	4 years	4.5 years	4 years

Table 2. Background information of IB graduates. Graduates’ interviews.

4.2.2 Work experience and its relevance to the IB studies

Regarding the educational background of the graduates before starting their studies in Arcada, two of the graduates were high school graduates, one had a two-year vocational degree in business (merkonomi) and fourth graduate had graduated both from high school and as merkonomi.

All graduates had worked before and while studying at Arcada. The work experience before studies included mainly summer jobs in customer service, cleaning, visual shop assistant and administrative tasks.

The work experience during studies included both summer jobs and part-time working, tasks ranged from temporary jobs within customer service, administrative and financial tasks. One interviewee has been employed in the same position throughout majority of IB studies and still continues to work in the same job. In general graduates viewed that the tasks being performed did relate to business, not necessarily to international business and those with merkonomi degrees felt that skills received from that degree were enough.

4.2.3 The transition into the working life & job searching

All four graduates began working in their current job already before graduating from Arcada and therefore the work contract that they have now is the only one they have had since graduation, the employment periods varied from 1.5 years to 3 years, as some had begun working part-time and continued to work fulltime after graduation.

The graduates had found job hunting relatively easy; one had good relations with EilaKaisla temping agency and had found all her temporary jobs so that after the end of one contract was immediately offered the next one, few graduates also discussed how they had become familiar with the companies they now work for through either through a friend or work placement and therefore named having good contacts is also important in job hunting and finding employment.

Regarding their strength in job hunting, all graduates named work experience to be extremely important and a definite strength in job hunting. The degree certificate was

valued as well, it was seen as a base for job hunting; it is almost always needed and expected from job applicant.

“The more work experience you have the more abilities you have to always take one step further and apply for more interesting jobs. All work experience is valuable and you always learn something when you experience different work environments and have different colleagues to interact with.”

As to the skills and competence that students have needed in working life, the students gave few examples that they have experienced in job hunting or working life.

“In the job interview for my current position my employer asked me how well do I know Finnish grammar and what do I understand from budgeting, because my job involved budgeting and conversion tracking.”

“I was supposed to know incoterms; otherwise degree itself gave the opportunity to apply for various positions within business related jobs.”

“...IT-skills, customer service skills, numerical skills e.g. billing clients...”

“...financial skills, accounting skills and language skills...”

4.2.4 Current employment situation

All interviewees are currently employed fulltime and only one is working under a temporary work contract, other are therefore employed permanently. Half of the interviewees viewed that they work in employee level and half in expert level position. This was due mainly to the tasks and position in the organisation. All four also unanimously felt that the work they currently perform is related to their IB studies. Here are presented the current job titles of the four graduates:

- Liaison manager
- Financial assistant

- Marketing/project coordinator
- Accountant

Regarding the use of English language in their job, the answers varied from two respondents who used the language on a daily basis, one only once in a while and one interviewee used the English language mostly in translating official meeting documents/records for clients.

4.2.5 Salary

The salary amounts were quite the same, the interviewees were asked to choose a salary level from three alternative salary levels: 1500-2000€/month, 2000-2500€/month and 2500-3000€/month. All answers were such that salary level was between 2000-2500€/month. The answers relating to whether the interviewees are happy with this amount were equal so that half was not happy and half was happy even though wished for a pay rise.

“...salary could be bigger now that I have graduated...”

“I’m happy with the amount but naturally would like it to be bigger.”

Regarding the future salary expectations everyone answered simply and shortly that they expect more salary in the future. The salary rise was associated with issues like responsibility and broad work tasks as well as overall amount of experience and level of degree.

“Expectations depend on what chances there are to develop my career. Right now things are looking good and there are possibilities to advance in the company and because of this the expectations regarding future salary are also positive.”

4.2.6 The skills and competence received from IB studies & practical training

Regarding the skills and competence that are required in their current tasks graduates gave various answers:

“...mathematical skills to some extent, needs to understand some general issues e.g. regarding billing clients and good Finnish language skills as is writing lots of correspondence with clients and these has to be grammatically perfectly correct.”

“...financial skills within ledgering and billing, Swedish language skills and exporting information are the ones required the most. Most of the skills have developed on the job.”

“ I work for an IT company and therefore knowing basic skills in ITC is important, the main skills that I need to perform the actual work tasks include customer service skills, team work skills, ability to prioritize and organize as well as plenty of flexibility, creativity and good IT-skills.”

“...accounting skills, general information in finance and language skills are main ones...”

When asked about the skills and competence received from the IB studies the answers varied a lot, some graduates answered extremely vaguely and some gave specific examples of the skills and competence received from studies.

“IB degree has given general knowledge from business life...from all parts of business...didn't really go deep into particular area...perhaps there were more marketing courses offered.”

“I was able to improve my English language skills, ability to analyse due to so many case studies that were done during the whole study time.”

“...IT-skills, ability to perform in front of an audience, basic understanding of business and corporate world, skills in finances and marketing, language skills...also I felt that

studying in international atmosphere was very useful as you were made to interact with people from different cultures and so the cultural aspect was also incorporated in a way.”

“...all the financial and economics courses and also English language skills...”

As to which of these skills were seen most useful in the working life, quite many looked and thought of their current tasks and presented the issues that are most relevant to their current job description with some answering quite generally and some in details.

“I don’t really know one specific thing, but I guess just the overall degree and business related information and knowhow is what has been useful in general.”

“Language skills have been definitely most beneficial...”

“I think IT-skills, ability to perform...also studying abroad and general understanding of business have all given some new skills and knowhow that I’ve been able to use in my work.”

“...accounting and financial skills for the most parts...”

As to whether interviewees view that IB degree produces experts and whether they see themselves as experts, there were various answers for and against from simple no to more detailed answers.

“I think I have pretty good expertise in ledgering.”

“No I don’t think so because degree didn’t really give a chance to further deepen my skills in one area of business. I mean the degree was good but it was quite general to be honest.”

“Yes I think I’ an expert in what I do but this is mainly due to the line of business I’m in and the tasks are such that you learn them only on the job. IB degree is a general business degree and what you get is a base filled with general information and through that you find work and become expert with time in the chose field.”

4.2.7 Working life expectations regarding the skills and competence

When asked what kinds of skills and competence expectations did employers have the answers related either to the general business knowhow received from studies or to more specific task related skills and competence.

“I think employers looked at my educational background that is business related and expected me to have basic understanding of many business functions like marketing, sales, financial issues and exporting and importing. I did first start working in the company as intern and therefore they knew me and it was easy for them to hire me.”

“I was expected to know financial issues that make up my work tasks...they wanted experienced person but also someone who can learn quickly on the job.”

“I was expected to know accounting and some basic financial things...and the hiring manager asked about my language skills, as I speak fluently Swedish, Finnish and English.”

4.2.8 Career planning & further studies

Regarding career plans, short-term meaning less than five years and long term meaning over five years, all had some ideas. Indeed all of those ideas were related to the studies meaning that none of the student was thinking about career change at least at this point.

“Yes I have some ideas, but nothing specific...at the moment I’m happy in my job and would like to continue working here for quite a while, but of course I have thought about my career and the direction of it.”

“No special plans...I do want to find a new job in a company that doesn’t operate in ICT sector.”

Everyone answered unanimously yes to the question about whether ambitious or not about one's own career.

“Yes I am ambitious, it's important to find a job where it's possible to go ahead and develop career.”

“Yes I am to some extent, I wouldn't call myself a career person as other things in my life like my family and hobbies are very important to me. In work it's important to have interesting tasks, but in the end I'm more of an 8am-4pm type of worker meaning that I value my own free time as well.”

Regarding the future studies and further education all interviewees saw it possible that they will at some point continue studying and were all interested in a master level degree certificate. The time plan and clarity regarding when and where were though open and uncertain. The motive behind wanting to continue studying related to several issues from career issues and wanting to get ahead and to get better salary once has master degree as well as to just deepen the knowledge that has been received from the IB studies.

“Many jobs require master level studies and it is hard to get into job interviews without it. I also think that with master level degree it is easier to justify bigger salary wish.”

“Bigger salary and more responsibility is what motivate in the long run and therefore studying and developing knowhow is important.”

The interviewees were also asked whether they had thought about going abroad to study or work and majority planned on staying in Finland with only one person highly motivated to go study abroad in the near future.

“Yes I would very much like to go abroad to do the master degree.”

“No, haven't really planned on going abroad. I studied abroad for a while during my studies at Arcada and that was a good experience.”

“No haven’t really planned, but if a company where I work would present me this opportunity to go abroad for a while I would very much like to consider the opportunity.”

4.2.9 Studying International Business in English

The reasons as to why graduates had originally chosen to study in English varied; two interviewees felt the absolute need to study in English due to international background or future career plans where English language skills were felt very useful. International experience was also named as one motivation. Two graduates had indeed also applied to either Swedish or Finnish business degree program but were accepted to Arcada and decided then to take the offered study place there.

“I always knew that I wanted to continue studying in English...studying in own native language was not an option.”

“...the reason for choosing Arcada was mainly due to my international background, I wanted to further develop my language skills and gain international experience.”

When asked about whether the graduates feel that they have benefitted from studying International Business in English all four answered positively especially what comes to the improvement in language skills due to studying in English language.

“Yes I have as my current employer values language skills...I think I have also benefitted from studying International Business but would have liked to choose more specific courses in one or more area of international business.”

“I have benefitted from studying in English but I don’t think I have any specific qualifications in international business, in the end I think it’s a universal degree.”

4.2.10 Evaluation of the IB studies

All answered positively to the question regarding feelings about entering working life with the IB degree.

“ ...quite good, I felt that I had enough basic information to go into working...now that have been working I haven't come across that many issues regarding business that I wouldn't have had any knowledge of. I would have liked to study more accounting but don't even remember whether there were any additional courses to choose from and whether I would have taken them at the time...”

“I felt good, my English skills had improved and general knowledge of international business had improved as well...”

“Felt good to go to work as IB is a valued degree.”

Majority of the graduates felt that IB degree is indeed valued by employers, few interviewees also felt that if compared to the Finnish or Swedish tradenomi or tradenom degree certificate IB degree is more valued on the labour market.

“Yes I think it is because it's relatively unknown among employers and therefore raises interest among employers. Many ask about the courses that are included in the degree studies and what is the substance of the degree.”

“Yes I do feel it's a valued degree especially if you look on the amount of Finnish tradenomi graduates on the labour market, in that way IB is more exotic and stands out positively.”

“My current employer values master level degree more.”

When asked whether degree was useful in finding work majority of responses were positive.

“I found this job even before graduation but surely business studies helped.”

“I don’t really know even though I did get into many job interviews. Don’t really know if it’s actually as useful as first thought it would be and whether work experience and my personality had the biggest reason for me finding work.”

There were mixed feelings regarding whether IB studies were found practical.

“Yes if compared to university studies...studies were not too theoretical by any chance...”

“Yes I think that studies were quite practical.”

“No they weren’t ...studies relied mainly on theory and there were only some case studies and group tasks.”

“Yes and no, I think it pretty much depended on the teacher and course, depended also on the subject area...in the end the teaching was quite one sided, you were always presented with books that your knowledge was tested on in the end of the course.”

The graduates were asked about whether they consider benefiting from practical training and how. The answers varied from not really benefiting to actually getting good experience and contacts that helped to get current job in the same company. Only one graduate had approved her previous work experience as practical training, the rest had found their practical training places and gained experience there.

“In my practical training I worked in payroll and gained skills and new knowledge in that but not really any other skills...the experience was good but pretty one sided. I work now in the same company but have completely different tasks, and so therefore I did benefit from the initial practical training period.”

“I think I did gain pretty good experience overall but this was mainly from customer service, I would have hoped for more versatile experience.”

The final issue discussed with the graduates related to the IB degree and whether the graduates would change or develop IB degree program or studies in any way. All four graduates had their unique input on various issues regarding practical training, guidance, free elective courses, teachers and practical study approach.

“...Arcada should involve itself in organizing and guiding students better through practical training...maybe they could get few partner companies that would actually create proper trainee programs or something like that... The degree itself gave pretty good general picture of what are the parts that make up the business world... I think there are quite many compulsory courses and like what do students actually get from one compulsory law course, there is just so much information and stuff in one short course that could maybe be divided and students really interested in that could like deepen their skills by taking free electives in that area...more optional courses so that students can choose and have a say in what they want to study more and develop knowhow in...”

“I would definitely add a possibility to specialize in IB studies...I would have wanted to study more finances and take courses for example in Finnish payroll system...”

“...more practical approach to studies... More choices to deepen understanding in one or more area of business...”

5 DISCUSSION AND CONCLUSION

The following paragraphs will further explore what the results received from empirical study actually mean. In other words the chapter attempts to highlight the significant parts of the findings in accordance with the theoretical framework presented in the beginning of the thesis. The answers received from students and graduates will first be compared from the different sections of the theme. Secondly the chapter will introduce reflections to the theoretical framework and thirdly the chapter will provide answers to the research questions proposed in the introduction part of the thesis.

As mentioned in the theory part of this thesis, the appropriateness of the employment found by individuals entering the working life can be considered from several perspectives (OECD, 2000 in Tynjälä, Välimaa, Boulton-Lewis, 2006). The results will now be analysed using both objective and subjective criteria. The two objective means for answering the main research question are the level of job position and salary as there were set categories for the interviewees to answer, the rest of the research questions will be answered with subjective means.

5.1 Discussion of the results

The results received from the students and graduates will now be compared and analysed according to the main thesis topics. The overall results were relatively similar between students and graduates in all different question sections. This may be due to the fact that the time frame is quite small and therefore difference in changes that have occurred in IB study program as well as the Finnish labour market cannot be described as significant. All interviewees were females, age span from 22 to 25 years of age. They had all relatively similar educational and employment background so that majority had graduated from high school and only one interviewee had a merkonomi vocational diploma before starting the IB studies. All interviewees had gained various work experience already before the beginning of the studies, mainly from part-time working and different summer jobs. The interesting difference between the graduates and students is the length of their studies as graduates had finished their studies in 3.5 years

to 4.5 years while students who took part in the interview have already been studying for 4 to 5 years and had still time to go before graduating. This can be interpreted so that in average the studies of the current students have prolonged compared to the graduates. According to the Tradenomiliitto the average time to accomplish bachelor level studies is about 3.5 years. The results can also be interpreted so that current students have indeed studied longer than what is the average amount. (Tradenomiliitto, 2010 c) Naturally the students taking part in the interview are only a small sample and therefore results cannot be generalized to all students studying IB at Arcada.

All interviewees had indeed worked while studying which is an interesting issue to consider, some only during summers and some continued working part-time while studying fulltime. The type of work being done varied but in general it can be said that based on the results everyone worked in such work that can be considered relevant to their IB studies. The finding that all students and graduates had worked while studying may be explained by results from Statistics Finland (2010 c). Statistics Finland present a study from 2008 where it was shown that majority of students finance their studies nowadays with work instead of student loan. According to the survey, employment during studies was more widespread in 2008 than one year earlier. In fact, in 2008 there were altogether 132,474 UOAS students in Finland out of that amount 100,811 were employed which makes a total of 61.4 per cent of all the students. (Statistics Finland, 2010 c)

According to the graduate study from 1999, in Finland the average duration of job search for graduates is 5.1 months with nine per cent of graduates performing mostly short-term and occasional work during the first four years after graduation. (Teichler, 2002) At the time of the interviews all eight respondents were indeed employed, majority of them felt that they were employed in work that can be related to their IB degree studies, students as well. This indicates that the IB students and graduates have been extremely successful in obtaining employment. Only one student clearly felt that as she worked part-time as a waitress mainly to support her fulltime IB studies that this work did not relate to the actual studies. This is a great indicator of IB students' and graduates' employability especially in the time of economic turmoil and unemployment figures still rising (Ministry of Employment and the Economy, 2010). As stated, finding employment is only one measure of a person's position on the labour market as it is

more informative to find out what kind of jobs the graduates have found there. (Tynjälä, Välimaa, Boulton-Lewis, 2006) The results revealed that all interviewees were positioned on the private sector, in various industries, just as shown in the study by Tradenomiliitto presented in the theory part of the thesis. (Tradenomiliitto, 2010 e) From the students' point of view two were already working fulltime and with permanent contracts while still studying, one two working part-time.

Regarding the transition to working life and job searching, the students had all clear plans as to what they would go on doing after graduation. The plans did vary though, some wished to continue straight into master level studies and some wished to go straight into working life. All four students felt relatively good and optimistic about entering working life with a IB degree, though many did feel that the degree itself is relatively general and wide. Only one student felt that she will begin her job hunting in the spring after study period ends as she hoped for an improvement in job availability due to the recession. The graduates, then again, were all employed so their plans were similar in that after graduation they all wished to go straight into working life and gain work experience. The positive attitudes and experiences of students' and graduates' about transition into working life is relatively surprising if taken the current economical situation and level of unemployment into consideration (Statistics Finland, 2010 a)

When asked about strengths in job searching, the graduates valued their background, even though the aspects were different; some valued education, some work experience and some language skills and international experience. The answers regarding strengths were similar among students as well.

As to where to find employment, the students relied mainly on different job sites on the internet so that at least the actual application process was done solely through the web, various job agencies were also mentioned as useful sources for finding employment. The graduates had similar views here as two graduates mentioned finding their current jobs through a job agency. The majority of students wished to work fulltime and to have a permanent work contract after graduation, with only one hoping to find a part-time work place alongside master level studies. In graduates' case all four were employed fulltime with only one having a temporary work contract. Considering the similar educational and work experience backgrounds this indicates that students have good

chances of finding similar employment as the graduates. What was interesting to see among graduates was the fact that majority of had begun working in their current position already during studies, the same indications are shown among students' situations as well as two of the four interviewees were already placed on the labour market fulltime.

The main research question of this thesis asks how IB students and graduates are positioned on the labour market and whether the work is related to their studies. In the analysis of the results it must be kept in mind that all answers and views presented by the interviewees are their subjective opinions. To answer this to the best extent the issue must be viewed from various points of view. The research part included the initial transition phase from school to work. The actual current employment situation is second point of view to consider.

The situation shall first be looked from the point of view of level of job position that students are interested in after graduation. As stated in the theory part of this thesis, Finnish universities of applied sciences should provide students with the practical competencies needed to perform expert tasks in their field (Laki ammattikorkeakouluopinnoista 3.3.1995/255; Ammattikorkeakoululaki 9.5.2003/315 in Tynjälä, Välimaa, Boulton-Lewis, 2006). The answers regarding this issue varied from employee level to management tasks as well as expert level tasks. Here the results will be discussed from objective point of view as there was a set classification regarding whether graduates' are employed in employee, expert or manager level tasks. The issue of finding expert level work can be considered a further important qualitative indicator of the degree of success that UOAS graduates have achieved on the labour market (Stenström, 2006 in Tynjälä, Välimaa, Boulton-Lewis, 2006). This issue was already raised in the theory part of the thesis. In the case of the IB graduates, two stated that they are currently employed in expert tasks and two in employee level tasks. These answers also contribute to the survey results received from Tradenomiliitto survey from 2008. (Tradenomiliitto, 2010 e) There it is stated that 36.1 per cent of all respondents worked in employee level tasks, 41.7 per cent worked in expert level work tasks. It must be kept in mind that the average work years of the respondents there was 5.6 years, when again the graduate interviewees have been employed for maximum one year time if considering their working time after graduation. Variations among results are

therefore similar both in students' and graduates' results. Regarding the type of work contract most students preferred fulltime and permanent positions after graduation, as permanent work contracts were viewed as stable especially during recession. Only one student aimed at part-time employment after graduation but the reason for this was that she hoped to go straight into master level studies. Majority of the graduates were employed fulltime with permanent contract with only one graduate working fulltime temporary contracts. The graduate working in temporary contracts viewed her situation relatively positive as she was interested in getting to know various work environments now while being relatively young and therefore preferred temporary working. She also mentioned that she had been working closely with a temping agency and therefore was offered new job after the previous contract ended.

As mentioned in the theory section, income is one of the most concrete measures of the UOAS graduates' occupational status. (Stenström in Tynjälä, Välimaa, Boulton-Lewis, 2006) Therefore questions regarding salary were incorporated in this research as well. Salary amount is one objective measure used in this thesis research. Regarding the salary issues, students were asked what expectations they have regarding their future salary and whether they know the salary recommendations for IB graduates. The results show that answers varied a lot here. In general the students had positive and mainly realistic views on salary issues. Regarding the salary recommendations, answers varied as well from not knowing the recommendations to various guesses in the actual amounts. Students' actual salary level varied from 2000-3000€/month and graduates salary level from 2000-2500€/month. The salary level of the graduates can therefore be said to be actually smaller than the students' one. Some of the interviewees were happy with their salary amounts and some were totally unsatisfied, and so there were variations in the answers. Tradenomiliitto recommends initial salary request of 2200 to 2700€/per month for graduates' placed in work that relates to their studies. (Tradenomiliitto, 2010 b) Therefore it can be said that the IB graduates' salary is within this frame of initial salary amount after graduation.

This section discusses the IB graduates' subjective assessment of the skills and competencies that they have received from their studies and practical training and whether these answer the working life expectations, and whether the supply answers the demand. This part relates to the actual first sub-question regarding which skills and

competence are received from IB studies and do these answer the working life expectations. Personal assessments of the compatibility between informant's education and their work tasks in terms of the occupational field they belong to is a common subjective criterion (Teichler, 1998, p. 549 in Tynjälä, Välimaa, Boulton-Lewis, 2006) The answers among students and graduates were similar in that they were critical towards the specific working life skills and competence received from IB studies. In general IB degree studies were seen as relatively general. Regarding the specific competence and skills that students and graduates had received from studies were English language skills and language skills in general, IT skills, ability to analyse and work in groups, ability to perform in front of a class, international experience from studying in a very multicultural environments was also perceived as a positive issue. Many also pointed out that understanding the big picture of business life, so to say is what they felt that they had received from the studies. Regarding the courses and topics of study, HRM courses, Entrepreneurship module, marketing and financial as well as economics courses were seen as those that gave competence and skills from those areas of business. The students viewed that employers will have competence expectations regarding general knowledge of business life at least regarding the topics of economics and logistics. The answers regarding the skills and competence received from studies do indeed reflect the competence aims of the degree program at least communicative and social competence as well as learning competence from generic competences in that several interviewees' tasks included customer service related work tasks they were also able self evaluate their own competence and define their areas of skills. (Arcada, 2010 b) Regarding the professional competences project management, marketing and research methods can be named as examples as interviewees' answers included issues mentioned in these abilities. (Arcada, 2010 b)

The English language skills were also seen important. The graduates has similar answers when they looked back in time and considered what expectations employers had regarding their skills, competence and qualifications at the time of their graduation. Educational background in business and basic understanding of many business functions because of the educational background. Financial skills and language skills were also mentioned as expectations coming from employers. Naturally it must be kept in mind that all students and graduates are individuals, and at the time that graduates

first entered labour market and began job hunting they were looking for different positions in different business areas.

The similarities presented in the answers regarding the meeting of demand and supply, it can be said that the relationship based on the answers is quite positive. The results show that skills and competence students receive from their IB studies answer the labour market's expectations. The students and graduates were asked e.g. how did they feel about entering working life with a IB degree. The answers were relatively positive as students' views regarding future were optimistic and the same kinds of views were seen in graduates' answers. All students and graduates are placed on the labour market; statistically seven out of eight interviewees felt that their work is related to IB studies. Regarding the issue of what skills, competence and qualifications do students already use in their working life issues like customer service skills and IT skills were mentioned on several occasions. The graduates were asked the same issue and the skills, competence and qualifications that were brought up were related to Finnish language skills, knowing the incoterms, IT skills, customer service skills and financial skills. There were therefore some similarities in answers but naturally some variations keeping in mind that in the end all graduates were employed in relatively different jobs and tasks in various business areas even though all four felt that the work they performed was indeed related to their studies.

One important section and theme included in the research questions are students' and graduates' views about their future careers and career planning. Those still studying at Arcada had all already made at least some plans for the future. Everyone's career plans were also related to IB studies. The graduates answers were similar in so that everyone had at least some ideas and goals for the future and everyone's plans are also related to their IB studies. All interviewees answered unanimously when asked whether they are ambitious about their career, indeed everyone felt ambitious at least to some extent. The students and graduates were also asked whether they had planned to study or work abroad, keeping in mind that they are studying International Business in English, surprisingly few had plans to go abroad. Out of all interviewees less than half had made plans or even considered going abroad to study or work. The students' answers revealed that majority felt going abroad as an option. The graduates, then again, were slightly more neutral towards the idea of going abroad; it was seen possible but no plans were

yet made. These answers give an indication of those still studying feel more optimistic towards going abroad for work or studying than the graduated ones.

One of the research themes included discovering the reasons as to why students and graduates chose to study International Business and in English language. Students had various reasons for choosing to study International Business and also for choosing to study in English. Some had international background and had already studied in English and therefore this seemed natural for them. Some interviewees had no international background at all and therefore wanted to gain exactly that as well as develop their language skills. The second sub-question related to the issue of whether students and graduates find that studying international business in English is useful when considering working life. All students and graduates thought that they have received good language skills in English and that the improved language skills will definitely work in advantage for them. All students felt that they will benefit from studying in English and all four graduates felt the same as they have indeed benefitted from studying in English. When considering the issue from the point of view of studying International Business, the answers were not as unanimous. In the actual studies studying International Business was viewed beneficial so that it attracts students from all over the globe and offers truly an international study environment. There was also confusion as to the extent that courses are taught from international business point of view as it was felt that in the end many courses are domestically oriented. Graduates' answers regarding benefitting from studying International Business varied as well. Those who viewed that they had benefitted hoped that it would have been possible to choose more optional courses and though that gain further insight into various aspects of international business. There were no negative views regarding studying International Business, the answers were simply more or less neutral regarding this topic.

The final and third sub-question of the research questions is how the IB degree program is valued while still studying and what about after graduation. The answers received from students and graduates varied to some extent. Majority of the interviewees viewed that studies were practical, especially if compared to university studies. There were though some areas of studies still being very theory oriented. Practical assignments and group tasks were viewed as practical. As to whether IB degree produces experts and do students and graduates regard themselves as one, this question also rose various

answers. There were mixed answers here, but in the case of students the general view was that IB degree does not in itself produce experts, graduation was seen as one step in becoming an expert but the whole concept of expertise was seen more complex and including skills and competence gained from work experience. The graduates' had similar views as students, one graduate felt that she is an expert but that the skills she has have from work experience. Another graduate felt that she has gained expert knowledge from one certain area of economics, but then again is not expert.

Research stresses the importance of linking self regulatory knowledge with theory and practice; this is connected with an emphasis placed on the integration of theory and practice or formal and informal learning in the context of work-based learning (Tynjälä, 2001; Tynjälä et. al. 2003 in Tynjälä, Välimaa, Boulton-Lewis, 2006)

Another issue that is important to consider is the views that students and graduates have towards practical training. This is a compulsory part and students are independently responsible for organizing their practical training. The answers here were relatively different, few students and graduates were thankful that it is possible to get previous work experience as practical training and therefore do not have to look for a company. Those students and graduates who indeed did their practical training felt in general that it was a good experience overall. The answers as to how students and graduates actually benefitted from practical training varied a lot as well, those feeling extremely positive about their work experience had managed to find a company and a position where the student at the time was able to receive practical experience and even gain some responsibilities during the time of training. There were also few answers where it occurred that students and graduates had found their current job through practical training. All in all, practical training was valued positively and relatively beneficial by both students and graduates.

The final question asked in the interview form was whether students and graduates would change or develop IB degree and studies in any way. All interviewees had some ideas as to what they would have liked to be included in their own studies. Among the results there were wishes for more practical studies and for more course options to choose from and in that way have a possibility to specialize in some area of business studies. The students also wished for more guidance in course selections, arrangement of practical training and language studies to be offered in Finnish or English language as

well not only in Swedish. The students also hoped for fewer own teachers to the IB degree, visiting lecturers were not always considered to be professional and it was also seen that it is relatively difficult to keep in touch with them. Similar answers among students and graduates were especially regarding specialization options and even more practical study approach. One graduate answered that practical study approach included mainly only group work assignments and thought there are too much of these and hoped for variety among tasks. All in all, the degree program in IB was therefore valued as a basic general study program, students and graduates hoped for more options in terms of free elective courses, more guidance and more practical study options.

5.2 Conclusion

Finnish labour market needs labour to suit the needs of modern society. There are countless various jobs both in the private and public sector that need suitable and skilled labour. Countries on the large scale and companies on a smaller scale consider their employees as human capital (Stone, 2008). Students consider studying and therefore development of own skill and competence to be an investment in the future. This means that after graduation graduate seeks suitable employment and can then contribute to society as a fully equipped tax payer (Stone, 2008). This idea of employment after graduation is what keeps society, also in Finland, going. The needs and wants on both supply and demand side develop and grow constantly. There are new ideas with new generations. This contributes to growth and development and naturally to the development of new needs and new skills. Finnish labour market presents the demand, Finnish universities of applied sciences present one possible supplier that aims to fill the current demand for qualified professionals. Students who are close to the end in their studies and those already graduated are the so called finished products of the supplier, which in this case was Arcada University of Applied Sciences. Whether the supply meets the demand is shown through the products' positioning on the actual labour market. Once the "product" is placed on the labour market the question rises as to where and in what kind of position placement occurred. This is the actual initial idea behind this thesis, to find the answer to this question from the point of view of Arcada's IB students and graduates.

Now in the end of the thesis writing process and the research, it can be said that the initial goals set in the beginning have been achieved. This thesis aimed to discover the expectations that soon graduating IB students have regarding working life and their own employability as well as future employment. These results were then compared with graduates' actual employment. Another important focus was on the transition from an applied university to working life at a time when Finnish economy is along with the rest of the western world in a financial crisis and therefore any indications of this having an effect on students' and graduates' employment situation were set to be discussed. Another aim of this study was to reveal what kind of competence students consider having after graduating. This thesis also set to look at how well these competences and skills acquired in studies met the requirements of working life. The final goal of the thesis was to ask students and graduates to evaluate their applied university studies and learning outcomes. All these aims were met in the results and discussion sections of this thesis. The background information and previous research presented in the theoretical background were attached to the results and analysed by theme and with regards to the research question and sub-questions.

The research questions have been answered and the results have brought new data and have given plenty of information about the themes of research. The research has brought information regarding as to why do students and graduates have sought to study International Business and in English language, instead of their own native language. This thesis has also presented information regarding students' and graduates' means regarding transition to working life and job searching. This thesis has also studied their current salary situation as well as their future expectations regarding this issue. Another important part of the study was to find out which qualifications have students and graduates received from IB studies and what has been required of them in the actual working life though examining the working life expectations regarding skills and competence of the interviewees. The research has also included topics of students and graduates' career planning and further studies. The final issue that was included in the research area was the evaluation of IB degree and whether students and graduates feel they would change or develop the studies in any way.

Overall the results can be described as extremely positive; all eight respondents are employed, and with majority employed in a line of work that can be seen to correspond

to their studies. The results have also given a good understanding of the employment situation of the students and graduates and the type of contracts they are employed in. Qualitative research method has enabled to study the views, attitudes, feelings and experiences of the interviewees and discuss these from various perspectives.

5.3 Limitations and suggestions for further research

The author is pleased with the outcome of this thesis research and the actual empirical research performed. The information gathered from four students and four graduates is unique and new as there have been no previous studies regarding these issues in Arcada from the point of view of IB students and graduates.

Indeed there were some limitations to the study as already mentioned in the beginning of the thesis. The interviewees were all only either Swedish and/ or Finnish speaking IB students and graduates. In the future it could be interesting to also investigate how foreign IB students and graduates find employment, where do they find employment and what kind of work they end up doing. This thesis concentrated on investigating the labour situation in Finland due to participants' and their placement on the Finnish labour market. As author did initial secondary research on the Finnish labour market there was plenty of interesting information about the situation in Europe and even globally. Therefore investigating such trends could be also interesting in the future. It must also be kept in mind that these results of this thesis were gathered at a time when Finland along the rest of the Western world was in economical crisis. The economical situation has a clear effect on current availability of work as well as current unemployment situation. Even though there were no major marks showing that the situation has any affect on students' and graduates' employment, author still suggests for a new study later on after the economical downturn has stopped. Also the time factor limits the study, the fact that students participating in the study are graduating in maximum one year time as well as graduates participating have graduated maximum one year ago. Author therefore suggests that a new study would be performed where time limits would be different and students and graduates from wider scale would take part. It must also be noted that employers' opinions were excluded from the research.

The answers received present interviewees' personal and subjective views, attitudes and feelings about various themes included in the research. The fact that research interviewees took part in the research voluntarily can also indicate certain biasness among participants. This means that it is possible that only successful and employed students wished to participate. It must be though said that there were no pre-requisites for participations e.g. being employed. In the future this problem of certain biasness could be perhaps avoided by sending out questionnaires via email to a larger sample. This indeed indicates the use of quantitative research method and therefore a completely different research than this one.

Theoretical background has presented information that states that UOAS are basically responsible for drawing up own degree program curricula and should aim to fill the needs of industry and business in their own geographical areas and that the needs of working life should also be taken into account in planning the content of teaching. Ministry of Education has also stated that indeed, apart from working life itself, students are the most important source of feedback in the development of teaching. (Ministry of Education and Culture, 2010)

Author therefore recommends systematic long term follow up with graduates. Alumni activity could include a short internet based survey that would be sent out to students e.g. every five years so that Arcada could keep track of own "products" and their long term placement and activities on the labour market, career development as well as unemployment statistics. This could also be considered as a marketing tool for future students as the success stories of graduates' career development can certainly have a positive effect on future students looking into different varieties among several applied universities operating in the greater Helsinki area.

Now in end of the research and writing process author feels that the amount of themes included in the thesis research could have been fewer. Author's personal interest and the fact that Arcada's IB students' and graduates' employment issues had never been studied before by another student were the reasons why in the end there are several themes and around 40 questions included in the actual empirical study of this thesis research. This has therefore affected the actual length of the thesis and has made the research area quite wide.

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