

Employability of a Business Graduate – Skills and Experience Required When Entering the Job Market

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<p>The main goal of this thesis is to find out what kind of skills and experience business graduates need to have when entering the job market and to have a better understanding of the employability of business students. The objectives are to clarify what are the key criteria for candidates when hiring and to determine what qualities companies are searching for in a recently graduated business students. Another goal of this thesis is to help business students to find their place in the job market and to give them an insight on what companies are searching for.</p> <p>Two main elements in the contextual framework of this thesis are composed of recently graduated business students and the current job market. Nevertheless, the concept of business student is merely briefly discussed in general, since the main focus of the context is set on the current job market and what companies are looking for in an ideal just graduated candidate. The theoretical framework is based on literature on human resources and recruitment. Recruitment, employability and current job market are crucial parts of the theoretical framework.</p> <p>The research was carried out by using the qualitative research method. The data was gathered by using semi-structured interviews with open-ended questions designed to answer to the research questions. Seven carefully chosen companies and one employee from each of them were interviewed for this thesis. The companies interviewed represented different fields of business; these fields being human resources, recruitment, finance, marketing and sales.</p> <p>The findings of this thesis show that business studies give graduates good basic knowledge of business and how it works in general. However, specific educational background does not seem to play a notable part according to the interviews with most of the companies. The key criteria for employment, instead of education, seems to be any prior work experience or other experiences related to the field in question. The qualities, motivation and characteristics of a candidate looking for a placement additionally play a key role in getting employed after graduation. The uprising trend in the field of business seems to be focusing on the characteristics and attitude of a candidate more than previously in the recruitment process.</p> <p>As a conclusion, business students seem to have required educational background from their studies for all the fields of business but more essential factors for employability are experiences, extra-curricular activities, characteristics and most of all the motivation of the graduate. The education of business students does correspond with the needs of companies on certain level; nevertheless some essential improvements should be done.</p>	
Keywords Skills, experience, graduate, job market, business student, employability	

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1 Introduction

During the past years the economy has suffered from downfalls and the unemployment rates have been increasing, result being a difficulty to find a job after graduation. It has become harder to find jobs in any specific field as well as in the field of business. The significance of education additionally became more required for getting a job in any fields of employment. Educational degree seems to be measuring the competency and commitment of a person on top of the concrete experience and understanding of the given field. This thesis aims to measure and address the key factors of the employability of a business student in the current job market and state out what are the skills and experience a business graduate should have when entering the job market.

Traditionally business education has been aiming to prepare students for different positions in the field. After graduation these students will start looking and applying for jobs that match their educational background. Since the current economical situation is making it hard for everyone to find a new job, it is essential to know and have the skills and experience the employers are searching for at the moment. Therefore it was considered as a good idea to conduct a research on these questions about the employability of a business graduate and what kind of skills and experience is needed.

The subject of the employability of graduates is also important and up to date since making a thesis is usually the final part of studies before the graduation. Therefore this research and the results of it will help me and other soon to be graduates to manage in the extremely competed job markets. The topic is important to consider and useful in general, both for the companies to think about these factors, and for the students and graduates to know what are the expectations for them.

1.1 Problem Definition, Goals and Objectives

The subject and research problem discussed is:

What kind of skills and experience should business graduate have when entering the job market?

To be able to solve this research problem, other research questions used are:

- What are the key skills acquired from business graduates?
- What kind of experience should graduates have to get the best possible workplace after graduation?

- What are the qualities needed in order to stand out from the crowd when looking for a job after graduation?

The research on the subject was done by using the created research questions and interviewing the companies by using a semi-structured interviewing. Secondly the results were compared and required skills and experience summarized. The companies interviewed for the research are both companies operating in Finland and multinational ones. In order to be able to make a comparison, seven companies were included in the research. The business fields of the companies differ likewise the size of the companies in order to get different viewpoints and a general picture from the whole field of business. The research was done and results were created by interviewing each contact person from the chosen companies individually. The interviewees were all related to recruitment process or into the choice of a new employee. These persons were chosen because they possess the necessary knowledge and up to date information on the research topic. Interviewing was performed either face to face or via Skype depending on the given situation and the availability of the person interviewed.

1.2 Structure and Demarcation

This thesis is following the guidelines of Haaga-Helia's traditional structure of a research paper, which includes introduction, empirical background, research and discussion. This thesis begins by presenting and discussing the term employability in general. Next the current job market and changes in it during the past years are shortly explained. The following chapter, chapter 4, presents key points of what employers are looking for in a candidate and how to stand out from other candidates.

Chapter 5 introduces the used research and data gathering methods and starts the empirical part of this thesis. Chapter 5 additionally includes brief introduction table of the companies interviewed for the research of this thesis. In chapter 6 the research findings are presented in subchapters, which are put in an order that helps the reader to understand the process of hiring a new employee for these companies and what they are searching for in a candidate. The final part, chapter 7 summarizes the research findings, represents the conclusion and estimates the reliability and validity of this research in total.

One of the challenges for this research was that business in general is versatile, continuously altering and improving field. There are additionally many different influencers on the field and new ones are coming a long all the time. This thesis was conducted within the companies from the field of human resources, recruitment, finance, marketing and sales.

This outlining was done in order to get some variation from different fields of business and to be able to gain the general idea for the research from these fields. The research was focused on business graduates instead of all graduates and all possible candidates from different fields. By making the research inclusive to business graduates, clear results and sole focus for the thesis were maintained. The demarcations for the research had to be done in order to create the focus and keep the scope of the research.

1.3 Key Terms and Explanations

- **Employability:** collection of understandings, achievements and personal qualities making graduates more likely to achieve employment and to be successful in these chosen employments. Employability benefits the graduates themselves, the workforce, the society and the economy. (Knight & York 2003, 5.)
- **Job market:** the market where employees are looking for jobs and employers are searching for employees. The concept is representing the competition and interaction in-between of labour forces instead of being definite physical place. Depending on the labour demand and supply inside of the overall economy, particular industries, for specific education levels or exact job functions the job market can grow or decline. (Cambridge University 2016a; Oxford University 2016.)
- **Skills:** the competence and ability acquired throughout conscious, efficient and persistent effort in order to resourcefully and adaptively perform job functions and complex actions. Skills include cognitive skills such as ideas, technical skills in different things and also interpersonal skills in relations with other people. In simplicity skills are the ability to do something well and to have expertise in a certain area. (Business Dictionary 2016; Career Key 2016.)
- **Experience:** is being familiar with a skill or field of knowledge acquired over a time-period of months or years of practice resulting in mastery and deeper knowledge and understanding of the subject. It can also be seen as the knowledge or skill gained from seeing, doing and feeling things. (Merriam Webster 2016.)
- **Knowledge:** is the sum of what a person knows and it resides in the proficiency and acumen of people. It is the consciousness or understanding in certain situation or piece of information gained from experience and association. Knowledge can be seen as the skills, information and facts acquired through the experience or/and

education person has and it includes the practical and theoretical understanding of the subject. (Cambridge University 2016b.)

2 Employability and Job Market

2.1 Employability Term and Skills

According to Knight & York employability can be determined as a collection of understandings, achievements and personal qualities that enable graduates more likely to achieve employment and to success in the chosen employments. Employability benefits the graduates themselves, the workforce, the society and the economy. (Knight & York 2003, 5.)

Personal qualities of an individual are attitudes affecting the person's ability to effectively work in changing assignments, both alone and also with their colleagues. In total these personal qualities include key components of employability, which are concepts of emotional intelligence and self-efficacy. (Knight & York 2003, 5-6.) Self-efficacy includes graduate's believes in their own capabilities. Believing in oneself has an effect on their motivation and willingness to keep trying even when confronting complications and hold-ups. In order to be employable it is also important to present the skills and personal qualities one has to the employer in a convincing way. The graduate needs to have the personal qualities required for given placement but also the ability to show, demonstrate and make examples of these qualities they have and how they are able to use them in real life situations. (Lumley & Wilkinson 2014, 5.)

The main factors employers are going through in the candidates are firstly the characteristics and personality of the candidate. Followed by going through the previous experiences such as graduation, grades and pervious work and other experiences. Other characteristics recruiters scan are the intellectual capability, hobbies and other activities and personal qualities such as confidence and the ability to be representative. On top of these the focus is on skills and competencies, which are the main inclusion of employability skills. In order for graduates to be successful in the job market and to get hired, these essential employability skills must be fulfilled. In a summary, the employability skills include the ability to determine problems and to be able to make concrete, logical and acceptable solutions with a positive attitude. Employability skills also include creativity, ability to do self-managing, being effective and moreover to be able to work in teams. Being energetic and motivated is also a key part of the main skills needed for employability. Ability to make presentations and manage time in addition to interpersonal skills and the use of all these in quickly changing and stimulating environment are the factors that basically every employer is looking for. (Hind & Stuart 2005, 2-5; 150.)

Nowadays employers look for the individuals who are not only smart and have academic background but also have management aptitude, which is shown in their set of employability skills, on top of their intellectual capabilities. As a result more attention should be paid in the employability skills in the educational institutions as well. In this way students are able to study, learn and develop these skills during their studies. The process of figuring out ones own employability skills includes lots of self-evaluation where own abilities are questioned and analysed. This helps the students to learn to know themselves better and to plan their career, at least to figure out what would be the most suitable for them and what would not be the best plan for them. The development of employability skills is a life long learning process where every new business or social encounter can be seen as an occasion for broadening and developing of these skills. (Hind & Stuart 2005, 2-5.)

2.2 The USEM Model

Employability, as it is seen in the figure below, is influenced by four broad and interconnected factors or components. These components are understanding (U), skills (S), efficacy beliefs (E) and metacognition (M), giving all together the name of the model USEM. The USEM model summarizes the description of employability. It can be seen from the model that the E component covers over the other factors in the model to sum up all together to the employability. It is still important to keep in mind that all these components are essential for achieving the latter. (Knight & York 2003, 8-10.)

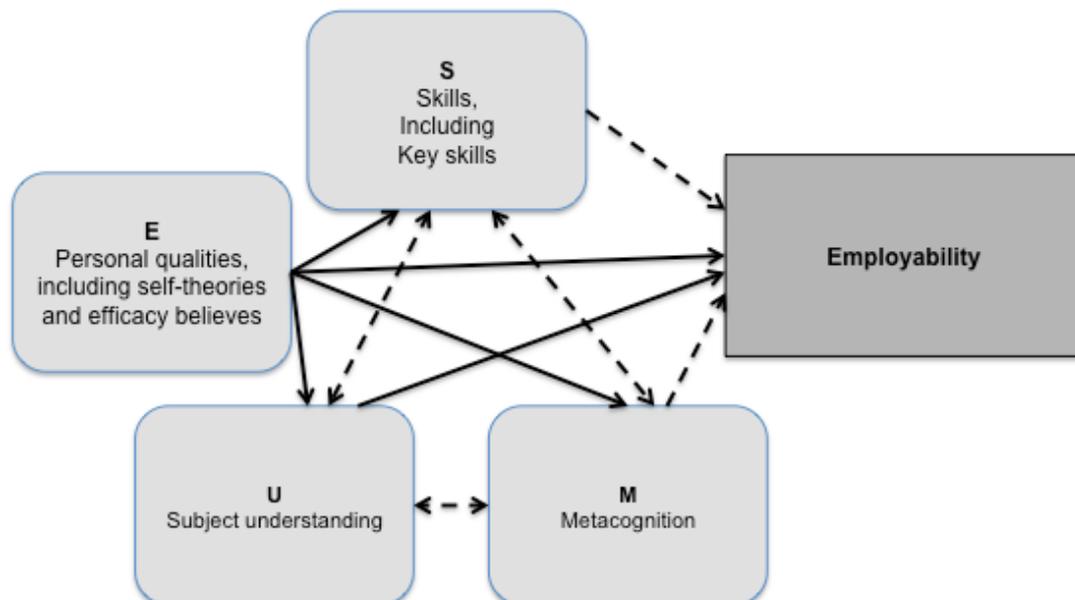


Figure 1. The USEM Model (Knight & Yorke, 2003)

The first letter U refers to the understanding and furthermore to the knowledge that the person has. This section is mostly a key outcome gained from higher education and clearly plays a crucial part in being employable. Skills being the second component in the model demonstrate that the skills of the person are likewise a major element of employability. In this model they are seen as a component of employability instead of determinate achievements. Skills can be readily measured and without any problems transferred from a setting to a setting. In order to be more simplified, skills are seen as a component so that further introduction to elaborate them more in detail is not needed. (Knight & Yorke 2003, 8-10.)

Skills and understanding are still not enough to gain employability. Even though many might think that their success comes from luck and being intelligent, while failures comes from harmful forces and absence of skills. This way of thinking might be a result in shortage of perseverance and giving up when there is no definite rapid resolution for gaining employment. Efficacy beliefs, the third component of the model, are covering one's self-theories and personal qualities. These have significant importance, as they are being extent to the point of affecting on one's thoughts about themselves and their abilities. Of course, this is not the case every time and with every person but it can also get in the way of seeing the true ability that the person has. (Knight & Yorke 2003, 8-10.)

The last component of the model is metacognition, which signifies surrounding self-awareness concerning the person's own learning and the ability to reflect it in, on and for action. According to Knight & Yorke, metacognition signifies three factors, which are knowing what you know, knowing how it can be used and knowing how you get new knowledge. The idea of metacognition is that people are more aware of what they know and how they know it. In this way they can use their assets to have a good influence and obtain new needed knowledge for given situations. (Knight & Yorke 2003, 8-10.)

2.3 The CareerEDGE Model

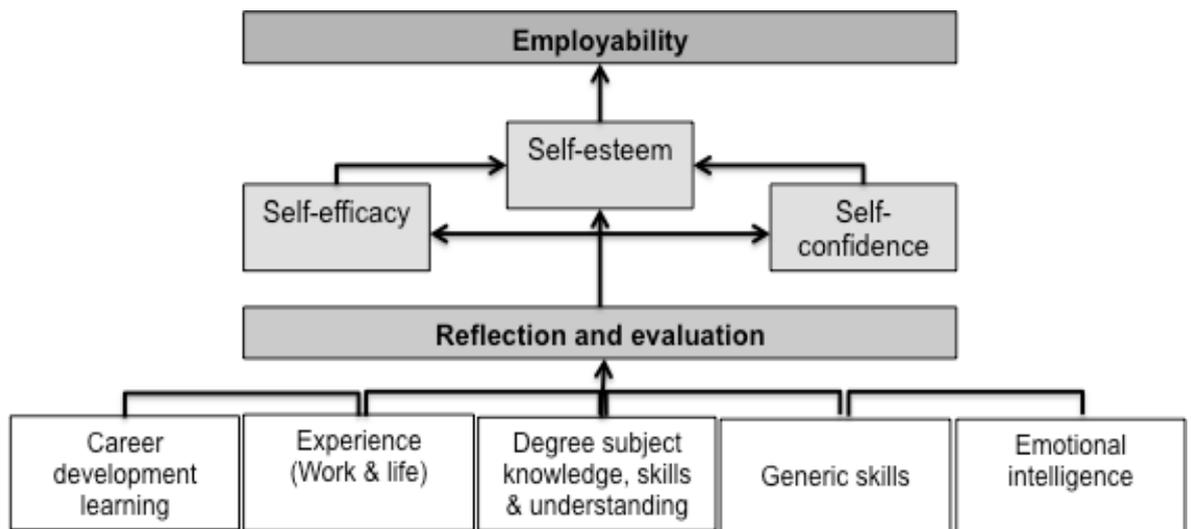


Figure 2. The CareerEDGE Model (Dacre Pool & Sewell 2007)

The CareerEDGE model above, created by Dacre Pool and Sewell, shows that reflection and evaluation are strategic components in employability. The model creates an easy way to understand and remember diverse features and procedures of employability. Graduates need to reflect and evaluate their development and learning from it in their careers in order to evaluate themselves and to develop in their profession. On top of that, their experience both in work and life in general, their subject knowledge, skills and understanding gained from their degree all have rather important role in putting together their key components for employability. The reflection and evaluation of generic skills is also included in the model. The main points of the model are thinking skills, learning strategies, metacognitive skills and problem solving techniques. The model additionally takes into account emotional intelligence and evaluation, which is an important factor of employability that is often undermined. All together these five factors create a fundamental base of a person's employability. (Dacre Pool & Sewell 2007, 277-289.)

The model underlines the significance of characteristics connected to self-efficacy, self-esteem and self-confidence. In this framework self-confidence signifies the capability of presenting oneself with assurance. Self-esteem, in addition to giving people more confidence, also helps people to be more realistic in self-evaluations and prepared to do what is required to improve their shortages. Self-efficacy, self-esteem and self-confidence are a summary of the reflection and evaluation of the five different main factors mentioned before affecting to the employability. (Dacre Pool & Sewell 2007, 277-289.)

2.4 Current Job Market and Changes in It

The job market has changed significantly, especially in the past few years. For some it has been a change for the best, for others completely the opposite. The rules and skills of finding a job and ones place in the job market have changed dramatically, especially after the recession of 2008. The candidates, who are the job-hunters, supply of the market, have behaved and hunted jobs more or less the same way over the ages, not taking into consideration whether the times are good or bad economically. On the other hand the employers, the demand of the job market, have gone through changes and are changing their strategies all the time. If the times are good, the employers usually have difficulties in filling the open vacancies and they tend to behave more the way the job seekers are behaving and how they like the process to be handled. This means normally job-posting on the boards and the company's websites and receiving and going through the resumes. (Bolles 2015, 2-3.)

During rougher economical times the game of job market changes. Employers in most cases stop posting their openings and stop reading resumes, so it seems to the job-hunters after several failed attempts that there are not any jobs available at these times. In many cases there are still lots of open vacancies, but the ways recruiters seek for candidates for these vacancies have changed. Employers know that there is a large pool of candidates so they can screen and require more from the candidates. Recently part of the main criteria for the consideration of hiring a new employee has become the fact that the person is currently working. Furthermore, the importance of practical experience directly from the field is nowadays correspondingly in a key role. Various employers also have the idea of dream employee in mind and because of the amount of job seekers at the moment; they have the idea in mind all the time that there might be a better candidate than this one out there. This idea and the thought of a dream employee is making it harder and harder for candidates to assure that they have everything required for the position and they should be hired. (Bolles 2015, 2-3.)

On top of the findings about changes in the job market already mentioned, the length of the job-hunting in average has amplified radically in the past years. Additionally the duration of the employment has decreased significantly. This can be seen as an increasing use of part-time, freelance and fixed-term employees that are usually more economical for the hiring company. The typical work history is also changing from earlier times of having few employers and one career to average of three careers and at least eight different occupations. The job market seems to mostly exist in the Internet and social media nowadays, which is also considerable change compared to the previous years. So for even

hunting a job in the market and especially being hired for some placement, computer skills and knowledge of different tools is getting more and more essential. (Bolles 2015, 4-6.)

2.5 The Change in Recruitment Channels

The most common misleading factor in job-hunt is the fact that the candidates are looking for jobs in the opposite way from how the employers actually are looking for candidates in most cases. The typical way for companies to fill their vacancies is firstly to look from inside their company. This means that they are going through possible already existing full- and part-time employees whom they could promote or if they could hire back former employees or consultants to the open placement. This way they can hire someone whose work they have already seen and use low-risk strategy in the hiring. For the job-hunter this means taking advantage of any previous employers and contacts by looking for placements in these companies. (Bolles 2015, 6-9.)

The second most used way for hiring is hiring someone unknown with a proof of needed skills for the placement in hand. For the job-hunter it is really important to have some kind of proof of their skills and ways to show these skills. This can be done nowadays online, with websites and online resumes and likewise by bringing the essential material proofing ones skills to the interview. Employers additionally take advantage of their connections, such as friends and colleagues, when looking for candidates by hiring someone who has worked for someone that they trust. Job-hunters really need to go through their connections and add up those with the companies applied in order to find a person who has the power to hire a new employee. (Bolles 2015, 6-9.)

Companies also hire and look for candidates through recruitment agencies and consultant firms that they trust in. In this case there is a middle worker in the mix, looking for matching candidates by headhunting or screening through the candidates who are sending their applications. Some big companies have completely outsourced their recruitment process to such middle companies and in these cases it might be the only way to get hired. Most of the companies still use the methods mentioned above firstly in order to make the process low-risk and cost-effective. (Bolles 2015, 6-9.)

On the other hand, the most common way of job-hunters to look for and apply for positions is by sending their resume to the company in order to get a placement. From employers point of view this is the most uncommon way to hire anyone merely based on the resume and it is mainly used in case there is a desperate need for candidates. The second most used way for a hunter is to look for the job-ads placed on different platforms

and contact the company based on the ad. Of course, most of the companies also use the ads but in many cases the placement is still most likely filled by using the three channels mentioned before. (Bolles 2015, 6-9.)

3 Requirements for Candidates

What employers are looking for in candidates depends slightly on which dimensions or departments of the organization they are working in, meaning that even within one company there might be variability in the most wanted skills between different dimensions. This is why the graduates should focus on gaining the skills that are attractive to the kind of employers they want to work for. Based on the job advertisements the common things searched for in candidates are interpersonal and communication skills on top of motivation and planning skills. Other skills that are searched for in most cases are ability to work in teams, adaptability, ability to focus on customer, flexibility and the ability to solve problems. (Cameron 1999, 6-7.) In past years the key elements for hiring a graduate have been their degree, university, courses chosen and grades they have gotten. Recently these factors have changed to the appreciation of experiences outside of the academic world such as work, internships, extracurricular activities and volunteering. (Thompson, 2014.)

There are many books and articles illuminating how to manage in the job interview. However, before the actual interview the candidate has to get the interview firstly and for this deeper knowledge of what employers are seeking in candidates is needed. Just being great in your job is not enough anymore in most cases, when applying for a job candidates have to show that they are the best for the job and also really want that job. The recession has made companies rather making no hires than taking the risk of a wrong hiring and it is harder to even get an interview unless being seen as a top candidate in the field. (Levinson & Perry 2011, 12-13.)

3.1 Basic Skills and Experience

The key skills that the candidates should have and need to have in order to differentiate themselves from other candidates are communication and leadership skills, passion, bias towards action and cultural compatibility. The communications skills are on a high rank level since clear and concise expression and ability to make clear visions are highly appreciated and needed in business life. Candidates who can articulate well and there is no need for interpreting what they said are most likely to be hired since most of the companies are expecting their employees to additionally prepare and give out presentations. Communication and presentation skills have especially crucial role in the fields of sales, customer service and marketing but are becoming more and more important in every position of business. Leadership skills are also highly appreciated in a candidate since the ability to stimulate and motivate other people towards achieving goals and success is an important factor in companies. Leadership skills also include the ability to work in teams

and to state your own opinions in a team as well, without putting the others aside. These skills show that the candidate has a helpful effect on the company's environment and profit as well as being able to meet up with the demands. (Levinson & Perry 2011, 12-13.)

Being passionate and motivated is one of the key factors searched for in candidates since it shows that they have true willingness to work and make a difference. Passionate and motivated people moreover challenge themselves and others to think about new possibilities and create them instead of settling for something else. Having the bias towards action means that not being afraid to take action and the ability to make decisions, are greatly appreciated in business world. It is important that the candidate can likewise demonstrate the ability to take action, make difficult questions and rough decisions. Cultural compatibility means that the candidates should be able to share knowledge openly instead of just keeping it to themselves trying to protect their placement in the company. This is important since with right kind of relationship intelligence companies are able to gain fresh knowledge that can lead to new merchandises and create profit for the company. The ability for compatibility helps employers to work for the common well of the company in all levels. In modern all the time changing world it is furthermore important that the candidates are able to adjust and work with everyone under the same cultural rules of the company. (Levinson & Perry 2011, 13-15.)

Other key skills that are specified as the core skills that graduates should have are problems solving and decision-making skills followed by the ability to research and investigate different data and sources. Cognitive skills, including analysis, critical thinking and synthesis additionally play an important role in the desired skills of a candidate. The technology skills in information and communication are nowadays needed in basically every job in business. Furthermore interpersonal skills and teamwork skills play important role in everyday work life. At least some kind of skills in learning, numeracy and quantitative are in most cases creating added value to the set of skills in a candidate. On top of those mentioned already, personal management skills, such as ability to schedule and time plan, are equally important as self-awareness. The latter can also be related with emotional intelligence of a person. (Cameron 1999, 7-8.)

The key factors to understand in job hunt is being able to comprehend the value company applied is expecting from employees' contribution and also how the candidate can show and explain their own value to the employer. Companies nowadays are mainly searching for a person who is able to create value and is initiative driven. (Levinson & Perry 2011, 15-17.) Companies are moreover looking for employees who can do basically everything quicker, smarter and better and this being an ordinary strength in their life in general. Em-

employers additionally want to hire people who believe in themselves and in making the impossible into the possible. On top of these skills, essential qualities are correspondingly being part of what it is critical, being creative and finding new ways to get to the destination while not giving up if the solution is not found straight away. (Levinson & Perry 2011, 36.)

3.2 Standing Out

It is important to take charge of your own job-hunt and to make it less traditional in order to stand out. In order to determine the right kind of approach, the questions of what, where and how need to be answered. What meaning what kind of skills one loves to use the most, where stating the situation or place where the most loved skills can be used and finally how such places can be found. Taking time for the job search and going through all contacts and best possible ways to land a job is also essential in the process. The importance of gathering as much as possible up to date information about the job market in general, job-hunt and its techniques, as well as the company itself, should not be forgotten. In order to stand out and find the open vacancies that are not publically open the hunter should approach organizations, companies and institutes, in particular the smaller and newer ones. (Bolles 2015, 39-40.)

Employers also appreciate that the candidate has some kind of evidence of accomplishing important personal goals and that they can tell about these situations and use them to impress the employer. Having a positive mind-set and being able to visualize success correspondingly helps to stand out in the job markets. (Lumley & Wilkinson 2014, 64-65.) First impressions similarly have a critical part in standing out from the other candidates. In the interview the main idea about the candidate is pictured in the heads of the interviewers. Likewise the idea about the company, its culture, values and the other employees is starting to be pictured in the head of the candidate. This first meeting is usually also long lasting image of the candidate and the company for both sides and this is why the first impressions are critical and something worth considering in the job hunt. Creating a good impression and also getting a good impression from the company that the candidate is applying to is beneficial for both parties. (Lothian 2016.)

During bad times a candidate can stand out from the crowd by figuring out his or hers dream job. Dream job being the job that uses the skills and knowledge you have and like and are in the field that you would like to work on. This way you can figure out what is the kind of job that you would die for before going into the deeper research for job placements. It is also important to think about yourself as a resource for the company and that

they would be blessed to get you to work there. The strategic part is also figuring out what are the things you do best and love doing most, helping to create the enthusiasm and motivation needed for landing a job. By doing research on the employers that interest you, you will find out the organizations you are most interested in and figure out if there is a link person knowing both you and the organization. In most cases this is the key element in getting the placement you want. (Levinson & Perry 2011, 91.)

After all the steps and processes mentioned the candidate should be able to get an interview with the company. In order not to have too much pressure and consequently fail, the goal of the first interview should be more in getting to the next interview or to other next level instead of thinking about being hired straight away. One of the tricks in the interview is also to try to use half of the time in answering the questions asked from you and half of the time asking the interviewer questions about the job and matters you want to know. This way you can additionally rethink if you want to work in this company and in this placement, instead of just thinking whether the company wants to hire you. In the end of the interview, if the placement is something you really want, good way to stand out is to directly tell that you think you would be a great asset to the company and referring to everything that has been discussed, ask if the interviewer is able to offer you this placement. After the interview a polite way to stand out is to send a thank you note for the interviewer showing that you appreciate their time used on you. It is also important to keep on the job search quietly after the interview instead of relaxing and counting on just this one placement in case something goes wrong. (Levinson & Perry 2011, 36.)

One way to help standing out from the other candidates is to seeing yourself as a product and to use the basic model of business, SWOT-analysis on yourself. This way you have to think about the main strengths you already have and what are the ones that need working on and from the other side the weaknesses you have and how could these possibly be reduced or worked around. The opportunities of the model should in this case be seen as the opportunities the job market is offering you and how you could take advantage of these better than others. The last part of the model is the possible threats also coming from outside that you should take into account and prevent from happening. (Cameron 1999, 12-13.)

3.3 Becoming More Attractive to Employers

Extra-curricular activities are a good way of becoming more attractive to the employers. While academic background and success is important also the interests and things made on top of it and experiences gained have a critical part in making an impression to the

employer. In the pool of candidates there are usually many top graduates from high-level universities. In order to stand out from them and gain assets against them it is important to focus on other parts of life on top of the studies. The extra-curricular and other activities you have and have mentioned are besides a good way of showing your personality and this way the recruiter gets an idea how well you would fit in the team and work environment. Furthermore, in most cases just the university degree itself is not enough for employers in representing all the qualities and skills they are looking for in a new employer. (Lumley & Wilkinson 2014, 54-57.)

The extra-curricular activities a good candidate should have can vary a lot. Suitable way to participate in these activities are different societies and hobbies, showing examples of ability to work in teams and moreover perhaps from leadership skills. The societies and hobbies that a candidate has and is part of additionally show some of the values and the social life they have outside of their work. Another option is voluntary activities and taking part in them. Having done voluntary work shows that the candidate wants to get involved and is ready to work and wants to see a change happening. Taking part in voluntary activities furthermore shows that the candidate is caring, committed and ready to do some extra work besides just doing what they are asked. (Lumley & Wilkinson 2014, 58-59.)

Having a global outlook is also nowadays important in being more attractive to the employers. Many of the companies are global or multinational ones using many languages in the work and working with people from different nationalities within the company. This is why it is always beneficial to learn new languages, take part in different international projects or take gaining international experience even further by studying or working abroad. (Lumley & Wilkinson 2014, 59-60.)

On top of the extra-curricular activities and global outlook of course the previous work experiences play a key role in getting the attention of the employers. Even though it might not be related to the field you are wanting to work in, all kind of work experience nevertheless show that you are willing to work and to do something else besides the things you really enjoy doing. The normal way of gaining work experience is doing part-time work alongside the studies. It is a good way to use the learned skills of the education in real life, gain experience and knowledge of the real business life and it can be really valuable asset for a graduate. Having had a part-time job moreover shows that the candidate is ready to work, reliable, responsible and able to organize and manage their life and use of time. Other good way to gain work experience and learn is to do internships along the studies or after them. With internships it is also easy to get an idea what field you want to work in looks like in real life. Placement year, meaning basically an entry-level job, in a company

is also a great way to gain experience and knowledge in the field. All these different forms of getting experience in the work life are in most cases likely to result in getting a real placement in the company as well. (Lumley & Wilkinson 2014, 61-63.)

3.4 Being Highly Employable

Being highly employable means that you should be watching the market and developing yourself constantly. In addition it is important to see yourself as a product and use it in a right way while being prepared for the possible change needed. (Cameron 1999, 13.) The aspects of being more employable additionally include searching and determining, which are the most important skills and which are the fields or companies that these skills can be used. After that thinking about the detailed needs of all the companies targeted has a key role in the process of landing a job. Last factor to think about are the connections, which are the people in the position for hiring in these companies and what is the best way to approach them. (Cameron 1999, 409; Levinson & Perry 2011, 39.)

In addition preparing a great CV and letter of application to stand out are key aspects of being highly employable. When these factors are taken care of it is easier to land an interview with a desired company. When the interview is set and whole selection process is starting, it is important to think about the whole process before hand and how to perform well in the process all the way up to being selected. (Cameron 1999, 409.)

In order to stay motivated after several failed job hunts it is important to be in charge of your own job search and know the strengths and weaknesses you have and use them in the best possible way. Furthermore, it is essential to stay focused on the goal and make progress. This can be done by tracking and following your efforts like you would be a part of sales team just selling yourself to the companies. One of the fundamental facts to keep in mind is to get a strong mind-set on the matter and surround yourself with people who are supporting and being positive instead of only sympathising since it will not push you further. In addition you have to remember to think positively about yourself and be convinced that you are successful before you can convince anyone else. (Levinson & Perry 2011, 39-40.)

On top of all the factors mentioned before it is also important to keep in mind that there are not really wrong or right ways to do job-hunting. Advanced skills and understanding of the process and concept of important employability factors of course help but does not absolutely result in employment. (Bolles 2015, 40-41.)

4 Research

In this chapter the research and the actual process of conducting it is presented more in detail. The qualitative research methodology used in this thesis is also presented. Firstly the process of conducting the research in general is summarized. Secondly the research problems and objectives are determined stating out the purpose and goal of this study. In the following chapter, more detailed information about the qualitative method used for this research and semi-structured interviews used to gather the data, are presented. The next part explains the selection of the responders with the conduction of the interviews. The final part includes presentation table about the companies interviewed for this thesis. The table additionally includes information about the representative person who was interviewed from the given company.

The process of making the thesis is concluded from different stages that help to proceed in a controlled manner. It is important to go through the process systematically in order to maintain the creativity and not to miss any of the stages. (Hakala 2004, 16-18.) This thesis was carried out following the common thesis process of Haaga-Helia University of Applied Sciences. In the beginning of the thesis process of the research method used was defined. The chosen method includes group of actions and procedures, which were used to gather the data for the research and for its analysis. This research uses the qualitative method and the data is gathered with semi-structured interviews. (Holopainen & Pulkkinen 2002,12.)

4.1 Problem and Objective

This research was carried out to illuminate what are the employment opportunities and the skills and experience required to achieve employment. The main goal of the research is to get as much useful information from the topic as possible. In other words, the target is to find out what are the wanted and required skills and experiences for graduates. The research conducted will help figure out, what are the key factors searched in the job markets and help to make progress on these areas. This way graduating or already graduated students will have better insight on what skills and experiences are generally more appreciated. Therefore they can work on the parts they might be missing and develop themselves to have advantage when entering the job markets. It will be useful to show, analyse and go through all the results coming from the research since in that part the results can be easily seen, accessed and thoroughly explained.

The main research question is the topic of the thesis; "What kind of skills and experiences should business graduate have when entering the job market?" The other research questions used are: What are the key skills acquired from business graduates? What kind of experience should graduates have to get the best possible workplace after graduation? What are the qualities needed in order to stand out from the crowd when looking for a job after graduation? In total there are four research questions.

4.2 Methods and Gathering of the Material

The qualitative research methods are used to define, interpret and investigate the subject in hand to gain further knowledge of it. The method is also used to get answers to questions like what, why and how. (Alasuutari 1999, 267-269.) In this research the "what" is targeted to be the skills and experience business graduates should have when entering the job market. The "how" reflects to how these skills and experiences are determined and how the fact that they are needed is defined. The "what kind of" are the skills and experiences that the companies interviewed are searching for in candidates.

The qualitative method is used to gain deeper understanding of the topic and the contextual setting around it. Qualitative research provides comprehension of the topic of the research and also describes the significance of the findings. Conversely, the approach creates only speculative rationalizations for this individual time and place meaning that generalizations cannot and will not be made based on the discoveries of the research. The purpose is to analyse the chosen topic in its natural setting. (Alasuutari 1999, 267-269.)

Semi-structured interviews were used as part of the qualitative research method for gathering the data. In the semi-structured interview the researcher asked a selection of open-ended questions from the respondent in order to gain specified and contextual data. This way of interviewing lets the respondents to explain their views and outlooks concerning the examined subject more spontaneously and offers reasoned contextual knowledge and understanding. The researcher gains understanding of the perspective of respondents and discovers the certain skills and experiences needed. (Piercy n.d.)

The benefit of semi-structured interview is the opportunity to plan the interview questions before the interview. Beforehand-prepared questions can guarantee better gathering of data and results, especially if the researcher does not have much prior knowledge of interviewing. The respondents were provided with the prearranged interview questions before the interview in order to give them time to prepare for the interview. Even though the semi-structured interview questions are prepared beforehand, the method still provides a

space for potential unstructured follow-up questions and more profound discussion about the subject. By using semi-structured interviews, the researcher has correspondingly more control over the course of the conversation, and the opportunity to repeat the interviews. (Fylan 2005, 66-70.)

Representatives of seven different companies were interviewed about the skills and experience a graduate should have in their opinion when entering the job market, keeping in mind recruitment policies of their company. The interviewed companies are presented in the following chapters.

4.3 Selection of the Respondents and Conducting the Interviews

The research and its results were created by interviewing companies selected for the interviews and then by comparing these results based on the subject and research questions. The companies used in the research are either operating in Finland or they are multinational ones. In order to get some comparison there were seven companies included in the research. The field of the companies varied likewise the size of the company in order to get different viewpoints and general picture from the whole field of business for the research.

The interviews were conducted and the results were created by interviewing each contact person from the chosen companies individually. The representatives chosen or able to do the interviews from the companies are all connected to recruitment and making the choice of hiring a new employee. This means that they have the knowledge and up to date information on the research topic. Interviewing was done either face to face or via Skype, depending on the given situation and the ability of the person interviewed. The scheme of semi-structured interview was used in conducting the interviews.

4.4 The Respondent Companies of the Interviews

Com-pany	Field	Location	Amount of Em-ployees	Position of the Inter-viewed Person	Years Worked in the Com-pany	Education	Age-group/ Gen-der
A	HR and recruit-ment	Spain, operates worldwide	10 to 15	Manager and part owner	Since the company was found-ed in 2010	Bachelors degree in business	30 to 35 / female
B	Consult-ing, re-cruitment and sales	Finland, operates in Nordic countries	Around 40	Recruit-ment con-sultant	Few years	No degree related to the field, years of experience	25 to 30 / female
C	Recruit-ment and consulting	Finland, expand-ing to other countries	150-200	Recruiter	Less than a year full-time, longer part-time	Bachelors degree in business	25 to 30 / female
D	Recruit-ment	UK, oper-ates worldwide	Thou-sands around the world	Recruiter	Four years	Bachelors degree in business	25 to 30 / female
E	Financing and bank-ing	Finland, Swedish company, operates worldwide	Around 11 000 worldwide	Team manager, recruiting new em-ployees	20 years	Vocational degree in business	50 to 55 / female
F	Tele-communi-cation; sales	Finland	Around 1000	Salesman, assisting in the recruit-ment pro-cess	Five years	Bachelors degree in business	25 to 30 / male
G	Marketing of brands and tech-nologies	Sweden, operating worldwide	Around 50 000	Brand manager, assisting in the recruit-ment	Three years	Master degree in business	25 to 30 / female

5 Research Findings

5.1 Recruitment of a New Employee

The recruitment process varies a bit depending on the field that the new employees are recruited for. In the HR and recruitment companies the need comes from customer companies operating in different fields or when the companies need to hire someone directly to their own company. Outsourcing of recruitment is especially used in sales positions but likewise in other positions. Among the interviewed companies for this thesis four of them are recruitment companies. They are doing recruitment for their customer companies and also for themselves. In the finance company interviewed the recruitment is done within the department where the new employer is needed, with the help of a HR team. Recruitment outsourcing is used in the sales company interviewed since it is an easy way for them to get the best candidates suitable for sales chosen for them and then hire them directly. The international marketing company that was interviewed uses, both outsourcing of recruitment and direct recruitment for the department in question, depending on the given placement and situation.

In the recruiting companies the customer companies contact them when the need of recruiting and outsourcing of it arises. These companies contacting them are either old customer companies recruiting new employees or the sales team has been able to offer the services to a new company. In the case of the recruitment being for a customer company, the person responsible for the project contacts and usually arranges a visit to the customer company. In this meeting the profile of a person wanted for the placement is created, stating out the desired factors like personality, how the person fits to the corporate culture, education, previous experience and other essential skills and factors. The person responsible for the project also lets the customer company know more about the whole recruitment process and how it is handled, where ads are placed, which channels and networks are used, how the candidates are checked through and interviewed and so on. This all needs to be done in the schedule agreed by both parties. Of course, if the need for recruitment comes within the company itself, the process of creating the profile for wanted person is much simpler. Otherwise the recruitment process is quite the same in either scenario.

Open placements are in most cases firstly published on the recruitment company's own website and social media pages and in some cases also in the customer company's websites. On top of that different platform and places to inform about job openings are used, depending on the placement in question. Placements on different fields are posted in uni-

versities and other suitable channels. If the opening position is a higher-level placement, headhunting might be used as a recruitment method. In these cases especially the recruitment companies use their networks and different channels like LinkedIn to find most suitable candidates.

After gathering of the candidates via different channels, the recruiter goes through all of the applications and candidates. The candidates are contacted in order to set a date for the first interview; most of the companies are using phone or Skype for this interview. In the interview the missing information or the possible questions of both parties are answered. The first interview is held to check out the candidate, to see their personality, behaviour, and language skills and ask basic questions about availability etc. One of the recruiting companies working in Finland interviewed for this thesis additionally uses group interviews on top of phone interviews. So firstly candidates are interviewed by phone and then the most potential ones are elected to a group interview in order to get to know them better face-to-face before sending the best candidates to the customer company for an interview with them. The recruitment company working in United Kingdom on the other hand has first telephone interviews with the candidates, after that face-to-face interviews with them and also an assessment centre for the candidates in order to test out their skills on work in real life situations.

After the interviewing the best candidates are elected based on the first interview and their CVs and the final interview will be held with them. It depends a bit on the placement how deep and analytic this interview will be. In some cases the customer company, to whom they are recruiting for, holds this second interview. For the placements within the company itself, the interviews will cover problems to solve and different situations that the candidate has to figure out.

It depends on the placement in hand how deep and analytic the interviews will be on each level. In most cases the customer company, to whom we are recruiting interns for, holds the second interview with the candidates. When we hire for ourselves the interviews with us include problems to solve and different situations that the candidate has to work on and solve so we can analyse their skills in real situations. (Manager and part owner, Company A.)

After this the best one or in some cases best ones are hired and everyone is informed about the decision. Depending on if the candidate is hired directly to the company or to a customer company depends of course also who will make the final call and sign the work contract with the new employee. The recruitment companies are offering the option of

hiring the employee for them as their employee who's working for the customer company. This way the recruiting company is taking care of all factors related to the work relationship, benefits, payments, taxation and all other issues.

The finance company interviewed uses quite alike recruitment process than the one in the recruitment companies. Instead of outsourcing recruitment to professional recruiters they are doing the whole recruitment process by themselves within the department that wants to hire a new employee. The process depends a bit on the placement, on some placements the ads are only placed in the intranet of the company and hiring made within the company. In other open placements the ads are placed in the company's website, sometime in magazines, universities websites and other job ad-websites. The best applicants are chosen for an interview. Usually there are two supervisors making the interviews. If the placement is permanent, not fixed-term, the best candidates are also chosen to do PAPI-personality tests. These tests are analysed with the human resources department of the company and then the best one is hired for the placement. For the fixed-term placement PAPI-tests are not used so there is only one interview with the candidate before election. The main difference in the process compared to recruitment companies is that they are not recruitment professionals and there is only one interview.

In the sales and marketing companies interviewed consultation firm is taking care of the recruitment of new employees. Slight difference in the marketing company is that HR department is handling some recruitments cooperation with the marketing team, especially when hiring within the company. Most of their recruitments are still outsourced. The recruitment company manages the process all the way up to the point of sending the best candidates to have an interview in the company with their area manager, shop/department manager and the trainer of new employees. This team then makes the final choice of hiring the best one out of the candidates sent to them by the consulting recruitment company.

5.2 Key Requirements for Candidates

Based on all of the interviews the main requirements from the studies for the graduates are language skills learned in the education, which are critically essential and as well as the IT skills students acquire. On top of them, teamwork and presentation skills play an important role, effecting on the outcome of the person and on the ability to be representative. Other skills that came up from all the interviews are general sophistication, knowledge of business, analytic skills, critical thinking and ability to meet deadlines, all of which are essential in work life as well.

Graduating from business gives a quite large area to work in and a lot of basic knowledge of business itself but it does not give the graduate a certain profession. Therefore it is not possible to learn more detailed skills for all the different career possibilities. There are places for both educational learning and learning in the job and they are accompanying each other. Business education gives graduates good general knowledge of business and companies, how they work, how profit is created and so on. Education also helps to understand where different units are needed, how they are connected and also how they are supporting each other.

The field that the graduate is willing to go into plays a key role in gaining the essential skills and requirements from the education. Students get useful skills in their education especially on their major subjects and the level of deeper knowledge is achieved on those fields. The choices made and courses studied during the education play a big role in getting necessary skills out of the education as well. For example some online marketing skills are really essential nowadays in basically any position somehow related to marketing. In recruitment working with people and managing skills on the other hand are absolutely essential.

I think that students get useful skills in their education especially depending on their major subjects and the level of deeper knowledge that they gain from it. So the choices made and courses studied during the education play a big role in getting essential skills out of the education. (Recruiter, Company C.)

It is also important that the candidate is interested in the field that they want to work in and moreover show it outside the classroom as well by following and knowing the current trends. This is crucial so that the students are not just trying to memorize theoretical texts in their mind but instead they are using the knowledge in practical life and putting the information in use. Internships are a good way to put the learned theory in practice since they show how the job on the field is and how the work life is in general. In addition internships help the students to learn and gain hands on work knowledge, instead of learning everything just in theory.

For me it is also important that the candidate seems to be interested in the field and shows it and really has up-to-date knowledge about things. Following and knowing the current trends is also really essential so that the students aren't just trying to memorize theoretical texts learned from class rooms but actually know what is happening in real life. (Manager and part owner, Company A.)

When the interviewed persons were asked if they would rather hire someone with perfect educational background but no work experience at all or someone with perfect work experience but no educational background, most of them said that they would hire both. The reasons behind this were that the choice to hire a new employee depends a lot on their personality and other experiences and qualities. Every one of the interviewed people agreed that if the candidate has started some degree it should also be finished, even though this education might not be directly linked to the position applied to. The ability to finish studies and graduate shows that the person is capable of finishing tasks and is willing to work towards the goal.

I would hire both someone with perfect educational background but no work experience and also someone with work experience but no educational background. This and the background that is needed of course depend a lot on the given placement.
(Recruiter, Company B.)

On the other hand, someone with perfect educational background for the placement could be hired in case the person also has any other work experience and has been participating in some activities like student organizations. This shows that on top of educational background there should be also something else besides it in a great candidate. In all of the companies being interested and having some international experience, even traveling is also much appreciated since it shows ability to deal with different people and situations and as well being able to manage all by themselves. The experiences and activities in addition to qualities and strengths candidates have on top of suitable education or work experiences all play a key role in the election.

There was also some division in the answers from specific companies. In the sales company candidates are rather hired due to their work experience instead of educational background because of practicality and the ability to work and solve problems. The degree of a candidate does not really show or tell how they work in real life situations and sales facing sudden problems and pressure that might rise. The same goes for some higher-level jobs that are requiring experience and deep knowledge of the field in all of the three recruitment companies. On the opposite side, in the field of marketing some experience on the field is much appreciated but marketing placements usually require also a degree in business or economics and related to marketing.

Working or getting a placement in marketing usually requires a degree in marketing and also some work experience related to it. Internships along the studies are good

and important way to gain this experience whilst also getting the degree. It is a good way to get into the company as well. (Brand manager, Company G.)

As mentioned above, international experience and language skills arose as a key factor for the graduates from all the interviews. In the company operating in Spain recruiting interns, language skills and international experience are really important, in most of the placements the main criteria for the candidates. Out of all the interviews it can be concluded that nowadays, within all the fields and for all kinds of positions, language skills are especially important. International experience is also something that is highly appreciated. Those experiences abroad demonstrate that the candidate is social, can face and get along with different kind of people. Experiences abroad usually make people grow and expand their views on life in general. Moreover, make them more easily adapt and adjust to different circumstances, environments and situations.

Regarding to the language skills more in detail, at least solid knowledge of English is required for all the placements. On top of it, the knowledge of different languages is considered as a plus side. In the interview with the finance company came up that knowing different languages cannot ever be a harmful skill in a candidate. Even though these languages would not be directly needed for the placement, they can nevertheless help the candidate to stand out from the others. Companies are also getting more and more global all the time, thus it appears that the world is getting smaller. Therefore every kind of international experience is good and should be taken advantage of.

I think that nowadays especially language skills are really important and in most cases international experience is also appreciated since it shows also that the candidate is social, can face different kind of people and get along with them. (Recruiter, Company C.)

All knowledge of different languages is considered as a plus side, so learning new languages can't be a harmful thing ever in my opinion. Even in the case it wouldn't straight be needed for the placement languages can still help the candidate to stand out from the others. Every kind of international experience is also a plus and these opportunities abroad should be used when there is a change for them. (Team manager, Company E.)

Correspondingly in sales, international experience and language skills are considered to be really important factors when hiring. Language skills are always increasing the opportunities for sale situations and work opportunities so they are important and needed as well. In the marketing company basic language skills and getting a long with different cul-

tures is essential. This is because the main work language is English and the department is located in Sweden. On top of that they are dealing with whole Nordic market in a multicultural marketing team.

When it comes to the factor of students getting enough knowledge and skills to work in real business life, internships are highly appreciated in all of the interviewed companies, giving some preparations for the real work life and real situations. Depending on the education, if it is more theoretical or practical, depends also if the skills needed in real work are gained in the education or not. In most cases when the education is not just highly theoretical, the graduates are more prepared to work in real life. The education should not be just trying to memorize some theoretical texts but instead reflecting to current changes and movements in the field. In some cases if the education is too theoretical, students might not even realise what the work in real life is really like, and therefore they might not even be suitable for this work or career they have been planning. All this shows that the studies especially in universities might sometimes be too theoretical in comparison to the unscrupulousness of the work life.

Internships and other work experiences along the studies are really important factors in supporting the studies and gaining practical knowledge. Education does not always essentially give all the possible information needed in some placements and does not necessarily give the graduate all of the important transferable skills for the exact career they are aiming to. The main point that came up in all the interviews is that internships along the studies are also great way to gain more skills and knowledge on the field.

In my opinion internships are absolutely great since they show how the job on the field is and how the work life is in general also. Internships also help the students to learn and gain hands down work knowledge, instead of learning everything just in theory in their studies. (Team manager, Company E.)

The example that came up from the interviews was that in the field of marketing it is essential to know the current trends and how they are changing. Otherwise the employee does not bring any added value to the company. Also companies in Spain use the system of hiring someone as an intern for a year to learn the job and gain experience. If they succeed well, they might be hired for longer term with better salary. Among the people interviewed, this was considered as a good option and way to learn in the job. Other ideas that came up were that there should be more organized co-operation with different companies along the studies. Good ways to learn would be visits to the companies, guest lectures, case studies and making projects to the companies in different courses. Case studies and

other different, similar to real life, learning methods should be more frequent in business studies. The latter would enable students to learn more than usual from simulations of real situations and decision-making.

Case studies and different more hands down real life learning methods should be used more in business studies in my opinion. From these students could learn from real cases and speculate what they would have done in the same situations.

(Salesman, Company F.)

According to the interviews students get a good big picture and basic knowledge on the field and in the subjects they have chosen. This gives a good base to the work life as well, especially if internship is part of these studies. Nevertheless, real working life can be very different from the facts learned on paper while studying and the continuous learning on the job is also present. The key findings were that studies should not be more theoretical than they are now, and getting experiences from internships and possibilities abroad are always considered as benefits for candidates.

5.3 Essential Experience

Thinking about the most essential experience for a candidate, is it rather education or work experience, the answers varied a bit based on the field in question. Depending about the position and placement in hand correspondingly differs if work or educational experience matters more. The fact mentioned before that everyone from the interviewed people would hire both someone with perfect work experience without education but on the other hand likewise someone with perfect educational background but without work experience, shows that for the candidates themselves, what kind of attitude, characteristics and motivation they have has more effect on the decision about hiring than necessarily the experience they have.

The factors that came up in all of the interviews were that it is important to see the whole picture of the candidate. It is important to see what they have around all the education and work experience, this being for example extra curricular activities. The behaviour in studies or with studies is also important, not necessarily the level of the education but the fact that there is some educational background on top of the compulsory education and that the candidate has graduated from these studies. It shows inefficiency if the candidate is not able to finish the degree they have started. When the candidate has graduated from at least some educational institute it shows that they are also able to finish tasks, get things done and able to meet deadlines. Business education also brings employees to a certain

level of knowledge and understanding of business and general sophistication, which were considered as a plus in all of the companies interviewed and for every placement.

Education is important as it brings employees to a certain level of knowledge and understanding. Work experience is also important as it allows employees to put their knowledge into practice and experience real life work scenarios. (Recruiter, Company D.)

What is interesting is that in an international HR company, work, studies, or any kind of experience abroad, is more important than educational background or normal work experience in general. On the other hand, in the field of sales, work experience plays a key role while hiring. If a person has some sales and customer service experience, educational background aside, they are more likely to get hired. Education gives good knowledge of business and how companies work in general but it is hard to learn sales in theory; this is why experience is essential in the sales positions. These facts mentioned above also came up in the interviews with the three different HR companies, since in most placements some kind of work experience was also needed.

Any kind of work experience is considered valuable in the finance company when hiring. Since this usually means that the person understands work life and likewise shows that they are eager and motivated to work. Actual work experience also allows employees to put their knowledge into practice and experience real life work scenarios. In the marketing company some work experience and interest in marketing is necessary but in their case the educational background was more in a key role than in other fields. In the field of marketing, usually a degree in marketing or at least in business is required for the placements.

For us any kind of work experience is also valuable since it helps the candidate to understand work life. Having worked in different, not necessarily great jobs also shows that the candidates are eager and motivated to work. (Team manager, Company E.)

When it comes to other experiences in general, versatility, at least some kind of educational background, hobbies and activities interested in, exchange studies or working abroad or at least traveling abroad, social skills and networks, family and upbringing are all important. On top of education it is important to gain other experiences as well, to do and to try different kind of things. This helps being able to get along with co-workers, to manage in different changing situations and environments and well as managing on your own.

Living abroad was considered as a good experience to have in all of the companies interviewed. It shows that the person is able to easily adapt to different situations and get along with different personalities. Furthermore, it gives the person confidence that they can manage through harder situations alone. In the HR company working in Spain, one of the key criteria when hiring directly for the company itself, is experience abroad, no matter if it is a student exchange, work abroad or something else. It is essential because then the candidates can better relate to the people that are recruited to do their internships abroad, which is the company's main business. The fact that the candidate has done anything that pushes them out of their comfort zone, which is the fundamental way to grow confidence and knowledge, also came up in the interview with the HR company from UK.

It is important that the candidates has had experience abroad themselves, this can be student exchange, working abroad or anything but it is essential since then they can better relate to the people that are recruited to do their internships abroad that is the main business of our company. (Manager and part owner, Company A.)

5.4 Ideal Candidate and Top Skills

When asked about the characteristics of an ideal candidate for the interviewed companies, the answers varied a lot depending on the placement and company itself. On the other hand there were some desired basic qualities that came up from the interviews. These qualities were: being motivated and interested on the field and position in hand, being positive and happy personality. The ability to work in team, communication skills and most of all the attitude of the candidate were also part of the most desired qualities in a candidate.

In the field of HR the languages and outcome of the candidate were also considered as important factors. Other qualities and skills that emerged in especially HR and recruitment related positions were way of behaving and acting, problem solving skills, not being afraid to ask for help, punctuality and ability to focus on detail. Additionally, being ambitious, inquisitive and striving to be an expert in their field, were highly appreciated qualities. The recruitment, consultation and sales company with around 40 employees also shared a part of a text that they are using in their job ads to describe the company and its working culture when looking for a candidate.

We laugh a lot, we work for each other and to benefit our customers. We are not afraid of anything since fear only leads to being average. We are willing to progress

more than others since we want to be more than others. What makes us happy is that our customers win their battles. Our values are summarized in: "You only live once, dare to break your limits. Love passionately, laugh outrageously and never regret anything. This is us, how does it sound to you? (Recruitment consultant, Company B.)

In the other fields there are likewise some company-based qualities that are searched for in an ideal candidate. The financial company described the ideal candidate as an enthusiastic and motivated, balanced personality, eager to learn, conscientious, social and open, who also has some educational background or has been part of some extra curricular activities. In the company working in the field of international marketing the key qualities in a candidate are ability to take responsibility and to be initiative. It is considered as ideal that the candidate is social and representable person who isn't afraid to make presentations and create networks. Some degree in marketing and depending a bit on the position and experience in the field are fundamental factors for an ideal candidate.

In the sales company the ideal candidate depends a bit on the placement that they are hiring for. Main criteria are the knowledge of the company and about the field it is operating in. It is also important for someone going to work in sales to have the basics understanding of how companies work, where the money comes and how sales work in general.

Being ideal candidate to hire for our company depends a bit on the placement of course but things we focus on are knowledge of the company and about the field it is working in general. For sales positions it is essential to have the basics understanding of how companies work, where the money comes and how sales work all on general level at least. (Salesman, Company F.)

The ideal candidate in sales should also have at least some knowledge of the companies and products on the field. Business education or other relatable previous experience additionally helps the candidates to understanding the business and functions, how the company works, how different departments are connected and how they are working together. Some experience on sales or at least customer service is also ideal for working in sales, where experience is usually a bit more appreciated and more important in comparison to education.

The companies interviewed were also asked to name top five priorities for a candidate applying for their company. First company, which operates in Spain in the field of recruitment, named their top priorities to be problem solving skills, language skills, outcome or the of personality of the candidate, experience abroad and team working skills. Second

company interviewed, also working in recruitment and consulting in Finland, stated their most important priorities to be interest and motivation towards the company and placement in hand, educational background, work experience, attitude of the candidate and references from prior employers. Similar top priorities, work experience, educational background, attitude of the candidate, availability for the placement and suitability of the candidate were also appreciated in the other recruitment company working in Finland. In the last company interviewed in the field of HR and recruitment, the company working worldwide and located in UK, named their top priority to be meeting the values of the company, which are being ambitious, inquisitive, expert and passionate about people in general.

In the company working in the field of financing and banking top qualities for a candidate were communication skills, interest in the placement, hardworking personality, ability to work in a team and also willingness to stay in the company and making a career.

The most wanted qualities we are searching for are communication and social skills in total, interest in the placement itself and hard working personality. We also appreciate the ability to work in teams and keep in mind if the candidate seems to be willing to stay in the company for longer period or whole career. So to add up, we are looking for the whole package. (Team manager, Company E.)

In the sales company interviewed the top skills appreciated were being convincing and the personality itself, certain firmness and resolution, being social and open, ability to adapt to different situations and also previous experience in sales. In the last company interviewed, working in the field of marketing, the top priorities for a candidate were personality, educational background, experience in the field of marketing, driven personality, ability to multi-task, and taking responsibility.

5.5 Summary of the Findings

In order to summarize the key criteria the companies are searching for in the candidates, the respondents were asked to put in order different kind of qualities and experiences. There were 13 of these qualities and the first six of them were motivation and enthusiasm, educational background, prior work experience, knowledge of the industry, personal characteristics and language skills. The next seven qualities from the total of 13 were IT skills, knowledge of the organization, references, team work and communication, problem solving and decision making, planning and organizing skills and leadership skills. From these qualities the top 8 requirements for a candidate were organized in the chart below. These

qualities in the chart are put in order starting from the most desirable one. The point rank that each quality got in a scale from one to ten can be seen on top of each column.

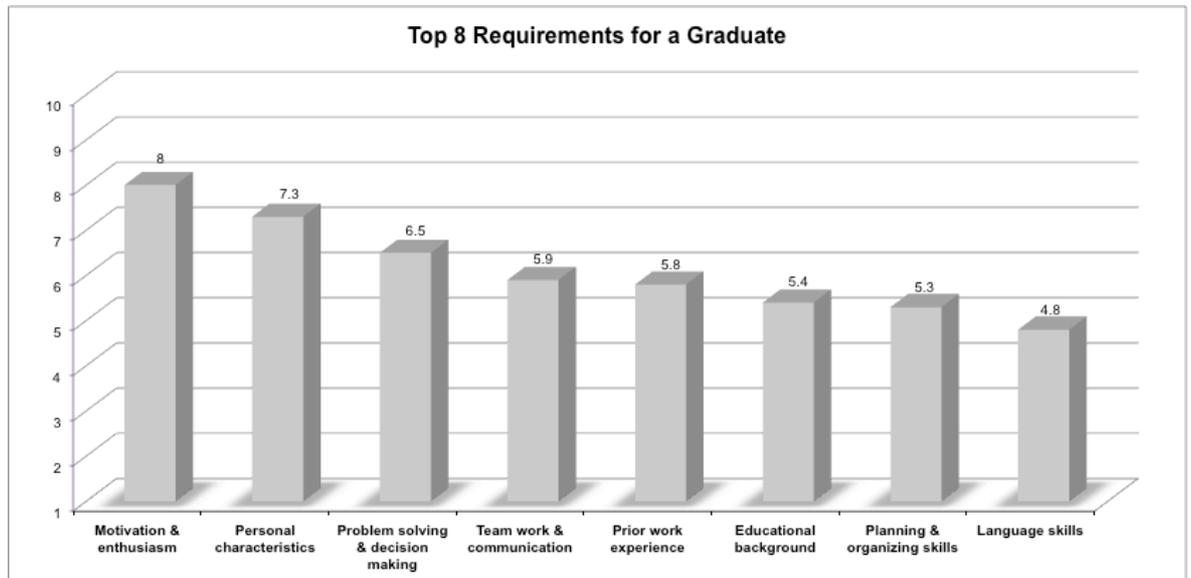


Figure 3. Top 8 Requirements for a Graduate (Research answers for question 10 in the questionnaire asking to put the chosen qualities for a candidate in order of preference)

The most appreciated qualities according to the responders are the motivation and enthusiasm of a candidate followed by their personal characteristics. This reflects that the appearance of the candidate and their attitude plays the most essential role in the hiring process. The next highly appreciated qualities were problem solving and decision-making followed by teamwork together with communication skills. These qualities are all vastly valued and compulsory in order to success in the real work life and different environments. Prior work experience and educational background came next in the ranking of required qualities. Exposing that these factors correspondingly play a key role in the hiring of a new employee but are not right on top of the list of the most wanted requirements. The planning and organizing skills of a candidate were next on the list, showing that candidate should have these skills in addition to the ones already mentioned. Language skills, relating to international experience as well, came on the last place of this ranking. Nevertheless, it demonstrates that language skills are important nowadays especially and made it to the top 8 requirements for a candidate. All these qualities in the figure have to be considered as critically influential in the recruitment of a new employee.

6 Conclusions

The research findings are analysed in this thesis by using the cluster analysis. The aim of this analysis is to link together the different sections of the material. The purpose of this thesis was to make observations and conclusions about the employability of a business graduate and determine what skills and experiences the graduates should have in order to gain employability. For this the analysis based on theoretical facts is most suitable because all the observations and conclusions have been compounded alongside with the entire thesis project. The theoretical part is still not completely binding the analysis even though it has been the initiating force through the whole process. The conclusion is used, on top of summarizing the key findings, to generate suggestions for development and further research. Furthermore, in this chapter the reliability and validity of the researched is discussed, in addition to reviewing the learning gained from this process.

The purpose of this thesis is to present the key criteria for the employability of a business graduate whilst expanding the knowledge and expertise of the creator. The aim was to find solutions to the research problems. These problems were helping to resolve the main research problem; what kind of skills and experience should a business graduate have when entering the job market. In the conclusion these research problems and the answers to them are discussed and presented. The key findings of the research are also discussed and the empirical background, as well as the answers gotten from the interviews, support them. The subject of this research has not been broadly examined yet; therefore the conclusion is partly based on assumptions and predictions. In order to maintain the reliability of the research, these assumptions and predictions are made based on the empirical background and data collected in the interviews.

6.1 Summary

“He or she who gets hired is not necessarily the one who can do that job best; but, the one who knows the most about how to get hired.”

— Richard Lathrop

The key skills acquired from business graduates according to the theoretical part, as well as the research findings, are interpersonal, planning and communication skills. On top of these, team-working skills likewise the ability to solve problems and make decisions are highly appreciated. Additionally, the language skills are important nowadays especially in the international companies.

In order to answer to the question of what kind of experience the graduates should have, the education of business students seems to be correspond with the needs of companies on certain level. Nevertheless, there are some essential improvements that should be done in this area. Business students seem to have required educational background from their studies for all the fields of business but more essential factors for employability are other experiences. These important experiences are prior work experiences, extra-curricular activities and experiences abroad.

The qualities in order to stand out from the crowd are most of all motivation, enthusiasm and attitude of the candidate applying for a job after graduation. Other qualities desired in order to gain employability are adaptability and flexibility, on top of the personal characteristics of the candidate.

The findings of this thesis show that business studies give graduates a good basic knowledge of business and how it works in general. However, specific educational background does not seem to play a notable part in hiring a new employee according to the interviews conducted in this research. The key criteria for employment, instead of education, seems to be any prior work experience or other experiences related to the field in question. The qualities, such as motivation and characteristics, of a candidate looking for a placement are still the most essential factors in getting employed after graduation.

6.2 Recommendations for Graduates

Based on the findings of the research the key factors for candidates to develop and keep in mind are that it is not ever harmful to focus on language skills and learn new languages since they are becoming more and more essential for different placements all the time. In addition the graduates should take an advantage of all the opportunities given to them along their studies and afterwards as well. Especially if these opportunities are abroad, they can have a highly positive affect on the person's employability in the future.

The trend and development of the job market seems to be that placements are getting more and more complicated and harder to land without the essential connections and knowledge. Most of the open placements are filled without ever getting openly published, so knowing when and where to search is critical in landing a dream job. Therefore in the job hunt it is important to think and use all the possible connections and networks the person has in order to find and apply for the hidden vacancies within the job market.

Internships and part-time jobs are a great way to get into the company and should be considered as a long-standing investment for the future when applying for these placements. In addition, it is important to be updated and follow the news and trends on the field of speciality in order to maintain the added value of new knowledge that graduate can offer to the company. Creating concrete examples of the skills obtained is an efficient way to present and prove the existence of these skills in the job interviews. Most importantly showing the right attitude and motivation to work are in a key role of getting hired after graduation and important factors to keep in mind.

6.3 Reliability and Validity of the Research

The word reliability in researches in general is referring to the extent that the test or experiment is securely producing reliable results on repeated trials. In order to be able to consider the research truly reliable the same outcomes should be achieved in each replication if the research setting and method remain the same. The reliability of a qualitative research is problematic to measure because the perceptions of the researcher undertake a great part of the interpretations. In the ideal setting the researcher remains completely objective only providing the conditions for conducting the study. Because of these facts mentioned, the accuracy and reliability of the measurement in qualitative research is usually speculative and only measured in theory. (Golafshani, 2003.)

The empirical background has been gathered following the ethical procedure in order for it to be according to the scientific convention. This can be seen from the use of references and maintaining objectivity with them. The topic for the research was chosen because there are not many researches on this subject yet and it is up to date topic in the current economical situation. Since the research was carried out in a short period of time and for selected seven different companies, it is hard to estimate if the results would be reliable when conducting the same survey within a few years time and with different companies. The development and trends, as well as people's attitudes, are likely to effect on a topic like this. The results of this research can still be considered as reliable for this particular moment and on fields that were included in the research.

The validity of a research signifies the accuracy of its assignment; meaning that it measures or does what it is supposed to be measuring or doing. This thesis was conducted in order to get to know the skills and experience needed for employability of a business graduate and the research findings are corresponding to that question. Furthermore, there is no necessity to question the trustworthiness of the respondents of the interviews. Therefore the assumption is that results were valid when the research was conducted.

The research findings can easily be generalized to different companies on top of the ones interviewed for the research. The generalization can be done especially to business in general and to the fields that were used in this research. Furthermore, this research could undoubtedly be repeated for different companies or even for different fields.

6.4 Suggestions for Further Research

Since this research focused in the selected fields of business, the suggestion for further research would be focusing on different fields or different companies. Another suggestion is to conduct a research focusing on one field of business and which are the key requirements for candidates in that field. This way the research and analysis conducted could go into more detail and result in a deeper knowledge of the requirements wanted on specified field of business. Additionally, comparable research could be conducted after sometime in order to observe how the skills and experience wanted in a business graduate have changed.

6.5 Evaluation and Development

The process of making this thesis has included many different phases. In the beginning it was quite difficult to figure out how to start and from where to start. The thesis plan was done to help to picture the whole process and the schedule for finishing this research. Furthermore, it was quite challenging to find the material and references for the empirical part. After that step was finally completed, the whole process started to go on a bit less effortlessly. One of the key factors in the process was figuring out the main research problem and the supporting research questions. When that was done it was simpler to find matching theoretical material for these questions, as well as, start to plan the research itself. The definition of the research questions additionally helped to keep the thesis on its target all the way through it.

The scheduling of the process was also quite tricky in my case since I signed up for the process already in the beginning of last year. Due some difficulties in my life and also the internships that are part of our compulsory studies, I was not able to start working truly on this thesis before January 2016. The process was quite rough to conduct in four months whilst working full-time but due to the schedule planned I was able to manage through it. Being able to graduate this summer has been a great motivator in the process. The hardest parts of the process were keeping up with the schedule as well as finding the suitable empirical background for the research. I was still able to overcome these difficulties and

improved myself professionally all the way through the process. Being able to do a research on a subject that was first of all, truly interesting and secondly genuinely useful for me, has been a great pleasure. The process of making this thesis has been really didactic on both educational and professional levels.

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Appendices

Appendix 1. Interview Questions

These questions for thesis are about the employability of a business graduate hence what kind of skills and experience should they have when entering the job market. Please keep in mind the situation of hiring recent business student for your company when answering!

- 1) Could you please shortly describe the recruitment process in your company?
- 2) Could you also please shortly describe ideal just graduated candidate for your Company?
- 3) Most essential things when recruiting a new employee? Name your top 5 priorities, please.
- 4) What kind of experience (work, life,...) is most valuable in your opinion? Could you please also give some reasons for this?
- 5) Is education or work experience more relevant in a candidate or are they more or less equal and why do you think so?
- 6) Could you think about educational requirements or essential learned skills in the education that the graduates should have when graduating from their studies?
- 7) Would you hire someone with perfect educational background with no work experience at all? Or the other way around with no suitable educational background but lots of experience?
- 8) Do you think that students get enough knowledge and skills in their studies to work in real business life?
- 9) In your opinion how important are international experience and language skills?
- 10) Could you please put these numbered qualities in order, starting from the most important?

A. Motivation and enthusiasm

- B. Educational background / Good papers & grades
- C. Prior work experience related
- D. Knowledge of the industry
- E. Personal characteristics or appearance
- F. Language skills and cultural experience
- H. IT skills
- I. Knowledge of the organization / company and how its business works
- J. References
- K. Team work and communication skills
- L. Problem solving and decision making
- M. Planning and organizing skills
- N. Leadership skills