

## THE PERCEPTION OF ECONOMY STUDENTS' NEED FOR A PROFESSIONAL CAREER

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**Abstract:** *The need to have a professional career in a certain field is often mistaken for that of having a profession in order to ensure subsistence. Nevertheless, statistics show that most young people who graduate from pre-university education do not stop here, they continue their studies.*

*On the other hand, the Romanian labour market does not have too much to offer in terms of jobs, let alone high-paying ones. Normally, the investment made by students in the few years of university must be amortised, which rarely happens.*

*This is one of the reasons why we want to identify economy students' perception concerning studies, the need of a job, of a career etc., as well as to identify measures able to support young people.*

**Key words:** *professional career, motivation, satisfaction*

### INTRODUCTION

People's preoccupations related to the possibility to have a professional career emerge, nowadays, as one of the main concerns in life. The selection of a career is a decisional problem whose complexity is influenced by factors such as the high number of alternatives, the number of subjective factors that influence the decision, the uncertainty related to individual preferences, the unpredictable changes that can occur, the need to compromise, social barriers, etc.

At the same time, the labour market dynamics has a decisive influence on people's perception, on their desire to move towards a professional career, or rather to a common place job able to ensure their subsistence. This is happening to most Romanians, regardless of their level of education, age or motivation [2]. The economic circumstances, the laws and regulations, the trade unions, as well as other decisional factors and factors external to an economic organization, determine the number of jobs. In the past few years, in our country, very many countries and economic organization restrained their activity or even ceased to exist [4]. The result is reflected in the number of unemployed, which is continuously growing [6].

In relation to the labour market, the future is never certain. However, there are certain visible tendencies which can be noticed when they are already in progress. If you discover them in an early stage, you have the advantage of being synchronised with them. As some occupation subject to the technological development disappear, those who practiced them should be prepared for something else. Moreover, the labour market future will bring changes all the time, therefore, the active population should attend lifelong learning programmes [1].

It is interesting to see the perception of young people who decide to continue their studies, after high school graduation, because almost all high school graduates choose a faculty. Does the mirage of a career, of a substantial salary, determine them to continue training, or just the need to have a social status and respect?

## MATERIALS AND METHODS

### PURPOSE, OBJECTIVES AND PARTICIPANTS TO THE RESEARCH

The purpose of this study is to analyse the perception of economics students concerning the career and what determined them to choose an economic academic specialization.

The starting point of this study was constituted by 8 career success factors rated by the subjects who took part in the study on a scale from 1 to 10 (1 – the minimum value, and 10 – the maximum value), depending on their importance. The 8 factors taken into account are: the annual income, the personal satisfaction, the Work Experience, the Level of Education, the Power of Decision, the Career Mobility, the Safety/Security, the Spare Time.

The objectives proposed for the completion of this study are:

- Defining career success
- Identifying career success factors
- Determining the importance of the career success factors
- Quantifying the success factors in terms of quality and quantity.

The participants in this study are 100 students at the Faculty of Economics of the University of Pitesti, undergraduate and master's students.

### RESEARCH METHODOLOGY

The tool used to measure the objectives is a questionnaire comprising three sections:

- section I (age, specialty, year of study);
- section II (8 question corresponding to the 8 career success factors, which had to be rated by respondents on a scale from 1 to 10, depending on the importance attached);
- section III (12 questions with multiple choice answers describing the factors proposed in section II, with only one answer choice).

The research was carried out between November 2014 and February 2015. The questionnaires were distributed as such, directly.

## RESULTS AND DISCUSSIONS

### THEORETICAL APPROACHES OF A PROFESSIONAL CAREER

It is somewhat difficult to define a career, because this process varies extensively from one individual to another, depending on the individual characteristics. We cannot mention a universal formula, but we can take into account certain aspects that can guide an individual in achieving career success [3].

In his paper entitled "Discovering Your Real Values", Edgar H. Schein launched the idea that each man has an "anchor" of the career that is based on personal values [5]. When you know your own anchor, your way to career success is easier. Schein proposed eight career anchors:

- Technical or functional competence is a characteristic of individuals who have a certain skill in a specific field and are less inclined towards management. Work is an opportunity to put their talent into practice, and they are oriented towards results and are often professionals. These individuals lack social skills, and a on a high hierarchical level does not satisfy them.

- Managerial competence – this category includes strongly motivated individuals who want a job which implies a high level of responsibility. They are stimulated by challenges and making decisions under uncertainty circumstances. They have interpersonal communication skills, which allows them to coordinate and motivate other individuals towards reaching a common purpose. For their performance, they expect substantial financial rewards and promotions to higher hierarchical levels
- The Autonomy/Independence defines the individuals who perform their activity according to their own standards. They will pursue a career in fields where they can manage themselves. They have entrepreneur skills
- Security – these people need jobs able to provide them with long-term stability, They prefer a rewarding system based on long-term loyalty to the institution. They are attracted to public administration jobs.
- Entrepreneurial creativity is characteristic to innovating people who develop new products, services, technologies, in fields where money is the key success element. They are strongly motivated, and they find it hard to work in traditional fields and are easily bored when they cannot be creative. They are satisfied by public recognition and others' appreciation.
- Service/dedication to a cause – includes people who want to make a contribution to the quality of the world they live in. They often hold general management positions and work in fields allowing them to influence the organization and its policies according to their own values. Their rewards must be commensurate with their effort, but are more important than a position within the organization allowing them to influence others
- Pure challenge – these people make the impossible become possible, being winners in the competition with the others. The more complicated a problem is, the higher their satisfaction with solving it will be. Strongly motivated, in the absence of challenges, these individuals are difficult to manage.
- Lifestyle – it is good to have a balance between career, family life, and personal level. These people pursue stability in such a way as, when their needs change, certain elements of their career might change too. Remuneration, financial satisfaction is not a strong stimulus, for them, the possibility to satisfy their own needs when such needs appear is more important.

Although the above-mentioned typologies cover most perceptions of career success, they are not exhaustive.

Another specialist in this field, Ronald B Cagle, proposed, in his work “Your Successful Project Management Career” a career success formula:

$(\text{Knowledge} + \text{Experience} + \text{Persona}) \cdot \text{Performance} = \text{Success}$

The moment when a high school graduate chooses an academic study field is very important, even decisive for his or her future professional career. In order to have a professional career, he/she must meet two conditions: stability and continuity. Normally, a future student should choose an academic field able to provide them with a future, one which is in high demand on the labour market, in which they can achieve high performance. Studies carried out by recruitment specialists show that most employers are IT and Sales companies, while in Finance there have been only 25,308 jobs in recent years, which represents a decrease by 15%. However, graduates continue to choose academic studies which do not have, in the present, a high insertion on the labour market.

**STUDY CARRIED OUT IN RELATION TO ECONOMICS STUDY PERCEPTION ABOUT THE NEED TO HAVE A PROFESSIONAL CAREER**

**INTERPRETATION OF THE RESULTS OBTAINED**

**Table no. 1 Importance attached by economics students to career success factors**

<b>Factor</b>	<b>F1</b>	<b>F2</b>	<b>F3</b>	<b>F4</b>	<b>F5</b>	<b>F6</b>	<b>F7</b>	<b>F8</b>
<b>Importance</b>	<b>Annual income</b>	<b>Personal satisfaction</b>	<b>Work experience</b>	<b>Level of education</b>	<b>Power of decision</b>	<b>Career Mobility</b>	<b>Safety/Security</b>	<b>Spare time</b>
<b>1</b>	-	-	2	-	-	-	-	-
<b>2</b>	-	2	-	4	2	12	-	2
<b>3</b>	-	3	8	-	5	-	-	8
<b>4</b>	-	-	12	-	10	1	-	-
<b>5</b>	-	12	6	4	12	16	3	6
<b>6</b>	4	-	-	11	12	41	-	8
<b>7</b>	13	8	18	7	-	12	8	13
<b>8</b>	42	22	5	19	4	8	19	18
<b>9</b>	16	25	25	37	42	6	57	36
<b>10</b>	25	28	24	18	13	4	13	9
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

In our research, all te 100 economy students had to give a mark / to note from 1 to 10 all the eight factors that we propose.

**Table no. 2 Weighted average value given to the importance of career success factors**

<b>It. no.</b>	<b>Success factor</b>	<b>Weighted average value</b>
<b>1.</b>	F7. Safety/Security	<b>8.66</b>
<b>2.</b>	F1. Annual income	<b>8.45</b>
<b>3.</b>	F4. Level of education	<b>8.08</b>
<b>4.</b>	F8. Spare time	<b>7.55</b>
<b>5.</b>	F3. Work experience	<b>7.35</b>
<b>6.</b>	F5. Power of decision	<b>7.31</b>
<b>7.</b>	F2. Personal satisfaction	<b>6.99</b>
<b>8.</b>	F6. Career mobility	<b>5.88</b>

As can be seen in the interpretation of the data rendered in Table no. 2, economics students attached the highest importance to the factor Safety/Security of a job as career success factor (8.66), closely followed by the Annual Income (8.45), and then, in descending order of the weighted average: Level of education (8.08), Spare time (7.55), Work experience (7.35), Power of decision (7.31), Personal satisfaction (6.99), Career mobility (5.88).

We can also notice that none of the conditions of building a professional career is realized in a decisive manner. Instead, we could speak about the safety of the job, ensuring subsistence, obtaining a substantial income for a comfortable lifestyle.

## CONCLUSIONS

The research performed on economics students shows that they perceive career as a priority objective of their life. At the same time, given the current economic circumstances of the Romanian society, they also believe that the most important thing is to have a secure job, which could ensure subsistence, placing the opportunity to develop a professional career on the second place. In slight contradiction to the factor present on the first place, we have the factor of obtaining satisfaction by remuneration (F1 – annual income), a considerable income being obtained by developing a career. Most of them believe that, in order to have a successful career, it is necessary to have an annual income between 20,000 euros and 35,000 euros. In order to build a successful career, most respondents believe that the master's degree would be the last step of the professional training. At the same time, an important factor is the work time – spare time, more specifically, 40 – 45 hours a week allocated to work are sufficient. The most important factor is the "Career mobility", most questioned subjects believing that it is good to change your job whenever it is possible.

Therefore, students have a clear definition of the idea of career, and of the limits/barriers to the actual development of a career. For the beginning, they are satisfied with a job able to provide for their subsistence and for their experience, waiting for the right moment of a professional career development.

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