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Career Preferences among Students in Higher Education: The Role of Educational Experiences in Shaping Employment and Entrepreneurial Aspirations

Dr. Atta Ullah[1], Ahmad Saeed[2], Akbar Ali[2],
1. Assistant Professor, Department of Education, Shaheed Benazir Bhutto University Sheringal, KPK, Pakistan.
2. Elementary Education Department, Government of KPK, Pakistan.

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Corresponding Author:
Dr. Atta Ullah
Email: atta.azlan@sbbu.edu.pk

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Abstract: *In Pakistan, unemployment among university graduates exceeds the national average of 6.3%. Integrating an entrepreneurship program in universities can motivate students to start their own businesses, equip them with skills and reduce their dependence on paid jobs amid increasing job challenges. The objective of this study was to determine the inclination towards paid versus self-job among students from six departments at SSBU, Wari Campus, Dir Upper, Khyber Pakhtunkhwa, Pakistan. A qualitative case study with descriptive approach was employed. A sample of 52 students was conveniently selected, comprising 33 males and 19 females. Data were collected through self-developed semi-structured interviews on campus premises. Thematic analysis was applied to generate key themes. This study found a notable inclination toward entrepreneurship along with a desire for financial stability and job security. However, various barriers such as lack of funds, job security and risk aversion hinder their ability to initiate their own business. This study recommends that educational institutions implement targeted programs to promote entrepreneurship while addressing the barriers that students encounter when starting their own businesses.*

Introduction

In Pakistan, graduates face unemployment rate which is significantly higher than the country's overall average of 6.3 percent (Iqbal & Rashid, 2022). The data indicates that over 31percent of educated young people in Pakistan are unemployed, with women making up 51percent of the total unemployed population (Jain, 2024). This means that every third youth in Pakistan is jobless, which contributes to extremism, crime, psychological issues, social instability and brain drain (Rahman & Ramli, 2014; Solangi & Pitafi, 2022). This high unemployment rate among university graduates is mainly due to a wide skills gap, inclination for salaried jobs, and avoid risk (Iqbal & Rashid, 2022).

Through new ideas entrepreneurs can launch business, products and technologies that fix the unsolved problems. Entrepreneurs improve the quality of life of people by creating new product or upgrade previous ones. They manage resources intelligently and discover new manufacturing processes, which contributes in their business expansion. Through advance technology and good quality products, they

establish new markets and generate increased national revenue (Mohamed, 2020).

As stated by Siddique (2021) that educational system of Pakistan fails to develop core character traits in universities' graduates such as creativity, self-confidence, prudent risk management and integrity. Top performing university graduates frequently secure low-salaried jobs, while survey data indicates that just 3 percent of university graduates opt to start their own businesses.

To understand the inclinations of students regarding salaried employment versus entrepreneurship of university students has become crucial. This research seeks to identify the factors influencing inclinations towards salaried employment versus entrepreneurship among students, such as career preferences, factors influence students' career preferences, benefits and challenges of entrepreneurship and paid-employment, and risks associated with entrepreneurship. To address this gap, the aim of this research study is to assess the inclinations of students regarding salaried employment versus entrepreneurship of final-semester students from different departments at Shaheed Benazir Bhutto University, Wari Campus, Dir Upper, Khyber Pakhtunkhwa, Pakistan.

Literature Review

"*Entrepreneurship is defined as the creation or extraction of economic value*." So, someone who starts a business or puts money into one is called an entrepreneur. Entrepreneurs can change the world because they take smart chances and come up with new and cool ideas. Most of the progress in our society has happened because of these go-getter entrepreneurs who worked hard to make their ideas happen (Rodriguez & Lieber, 2020).

Kausar & Naz (2021) stated that Entrepreneurship courses are attracted at university level has the potential to create employment chances through get started new business; use of the accessible materials to grow the economy and national GDP. Thus, education plays an important role in the improvement of self-business culture and trains pupils with innovative abilities and an adaptive attitude to accept entrepreneurship. Hence numerous higher education institutes worldwide are responded to accomplish this demand by proposing entrepreneurial programs to support entrepreneurship as a professional career. The ''*major purpose of entrepreneurship education at higher education level is to develop entrepreneurial capabilities and mindsets among students*'' and it is proposed to become known entrepreneurship added completely into university courses.

Entrepreneurship education teaches people important skills needed to start and expand a business. These skills, like being creative, solving problems, leading, communicating, and making decisions, is very useful. People who have these skills can start and manage businesses well, which helps create jobs and make the economy stronger (Okhera, 2023).

Teaching entrepreneurship to graduates boots their creativity and problem-solving skills to launch their own business ventures effectively. They get the ability to identify local challenges and design new tech to solve them. Moreover, this trains them to think analytically, address challenges and solve it effectively. It not only capable them in business but it also encourages them to help others. They can bring positive changes in society and make better other lives by addressing the real-world challenges (Jones, 2023).

Entrepreneurial education fosters positive mindset in graduate which teaches them that they can get their goals through hard work and learning more. Also, when students are taught how to be entrepreneurs, they learn to bounce back from tough situations and adjust to changes. Such type of education provides them the necessary knowledge and skills required to launch and scale their businesses (Sastri, 2022)

Including entrepreneurship into higher education can empower the graduates with innovative mindset

to tackle real-world challenges through independent business ventures. Doing self-business, individual can learn to find opportunities, recognize risks and plan well. These entrepreneurial aptitudes enable the individual to correct and do better in the entrepreneurial world (Jones, 2023).

It is necessary to know the importance of entrepreneurial education and also its influence on individuals' personal and professional development. Entrepreneurship education teaches people important skills for starting and expanding businesses. These skills include being creative, solving problems, leading others, communicating well, and making good decisions. People who have these abilities are more prepared to start and manage businesses, which helps create jobs and boost the economy (Okhera, 2023).

Entrepreneurship creates new industries and job opportunities, especially in fields like technology and the Internet. So, it not only changes our lives but also helps the economy grow and creates new jobs for people (*The Impact of Entrepreneurship on Society*, 2023).

Curriculum integration goes beyond information accumulation and addresses diverse educational considerations, offering flexibility for differentiated learning. When well-structured, it aligns with advisory programs, contributing to both social-emotional development and cognitive growth, with guidelines aiding educators in framing learning experiences around significant issues (Wall et al., 2017).

According (Means et al., 2009), blended education can be effective more than conventional physical education. Furthermore, (Picciano, 2017) highlights the constructive effect of online education on both learner attainment and gratification. Conversely, (Allen et al., 2004) explored that there are different issues in implementing online and blended education, consisting hesitations about the virtual gap and the essential for teaching staff growth.

Ethics is like the base of how businesses should behave responsibly. Business ethics means integrity, fairness and transparency across all business operations. It means showing kindness and fairness to staff, buyers, suppliers and the local community. Following business ethics they can build trust and life-lasting relationship with all stakeholders (Birla, 2023).

A reputable business supports their communities through charitable donations and tackling social challenges. Adhering to these ethical standards gain greater public trust and increases the long-term of success. Business integrity and fairness strengthens the company and its staff and society at large. When entrepreneurs act with fairness and integrity, they build a society where every person receives mutual respect and equitable treatment (Suseel, 2023).

Methodology

A qualitative case study with descriptive approach was employed for this study to ascertain the inclinations of students enrolled in SSBU, Wari Campus regarding salaried employment versus entrepreneurship. This research approach helped the first author to explore the experiences, ideas, and knowledge regarding the subject matter under this study (Sinha, 2017).

The study population consisted of 699 students from six departments at SBBU Sheringal, Wari Campus, Dir Upper, KP, Pakistan; including 489 males while 210 females. A sample of 52 students was conveniently selected, comprising 33 males and 19 females. The only selection criterion for participants was that they were present and willing to participate in the research study (Lopez & Whitehead, 2013).

Semi-structured interview was developed by the researcher to collect data for this qualitative case study. The first author was assisted by his classmate during conducting an interview in the campus premises. Male and female students from six departments were invited for voluntarily participation in the research survey at their class rooms. The researcher developed the interview guidelines to ensure that the themes and sub-themes would encompass different aspects of involvement in entrepreneurial

activities. Interview was consisted of reasoning questions to ascertain students' inclination towards self or salaried employment. Semi-structured interviews permit study participants to express their personal views and opinions without observing a difficult order of questions. Interviews stop when saturation point was reached, and all these interviews were recorded through Android Mobile Phone (Bearman, 2019).

The interviews with students were vocally recorded. The duration of each interview lasted for 35 - 50 minutes approximately, where the participants were given full freedom of speech and voice their opinions and views without limiting them to focus on any one aspect of the research. Recordings of the semi-structured interviews were transcribed word by word, and interview transcripts were read several times to ensure their accuracy. To measure the reliability and credibility of the interviews, a follow up through a member check was conducted to ensure the credibility of their responses. Thematic analysis was employed to identify themes (Interview, 2018).

Results and Discussions

The present study to ascertain the inclinations of students enrolled in SSBU, Wari Campus, Dir Upper, Khyber Pakhtunkhwa, Pakistan, regarding salaried employment versus entrepreneurship. To meet the objective the study face-to-face semi-structured interviews were employed to explore participants' opinions, experiences and understandings about inclinations towards salaried employment versus entrepreneurship. The following four themes were identified; (1) career preferences, (2) factors influence students' career preferences (3) benefits and challenges of entrepreneurship and paid-employment, and (4) risks associated with entrepreneurship. Their opinions and experiences were explored through the following themes.

Theme 1: Career Preferences

To assess the students' career preferences Metz et al. (2009), surveyed students enrolled in higher educational programs in different institutions. The results of the study unveiled a predominant tendency for salaried employment over paid-jobs. Most students have showed eagerness toward paid jobs because of stability and financial security.

This inclination to salaried Jobs is already among graduating students has been shown by Islam & Hossain (2022) in their study. Their studies has already shown that students belonging to poorer background show more tendency toward salaried positions for financial stability. Many factors like technological advancements, economic conditions and societal trends are greatly affecting the changing preferences of students (Dukhnovsky, 2022).

Most of respondents have shown high tendency for paid-jobs rather than entrepreneurship. Factors such as stable income and job security associated to salaried jobs influence their inclination towards job. Furthermore, there were external factors such as socioeconomic condition and technological advancement also influence their career preferences among university students. Other studies done by Patel, Gupta, Smith and Brown have findings that students prefer paid employment over salaried employments.

Theme 2: Factors influence Students' Career Preferences

Shane et al. (2003) stated that learner with a good financial surrounding mostly considered self-employment or love to be self-dependent. On the other side that is good and technical and professional skill often like paid job. Academic programs can positively influence the students that how to observe risks and benefits related to different professional career.

According to Morris et al. (2006) societal norms and culture value influence students' priority very badly. It's as being noted that environmental views or risk to be taken on stable position play a vital role to be

shape are that what should be chosen self-dependency or paid job. Further, Krueger et al. (2000) also endorsed that the family desires and societal expectations are affected significantly job priority of the students.

People who can face risk and excited with new observation and seems that might be more attracted to self- employment and dependency those who cannot face risk might be diverted to paid job. On the other hand, students who don't take risk and tendency to secure jobs may be attracted by paid-jobs rather than self-employment (Rauch & Frese, 2007).

Job market demands and economic condition greatly influenced students' career priorities, too. During economic crisis, the initial attention frequently changes to security of job, provoking a greater number of individuals to select paid employment (Block & Sandner, 2009). Conversely, during times of economic growth, a more favorable atmosphere for entrepreneurship may arise, driven by expanded chances and improved entrance to resources (Reynolds et al., 2004).

Maximum numbers of the participants were agreed that the preference of opting for a salaried job or self-employment is complex process, as it is develop by various factors that influence the choices of individuals. The knowledge and proficiency learned during education program are vital factors can significantly influence how they perceive the risks and rewards associated with different professional career. The decisions of selection of professional career of students are significantly affected by factors such that societal prospects and family inspirations. An individual's risk tolerance and personality traits are crucial factors can affect the opting of professional career of the students. Moreover, career preferences are significantly influenced by economic positions and job market dynamics factors. These various factors were identified in Studies conducted by Shane et al., Morris et al., and Block & Sandner which influence the students' decision of selection of professional career.

Theme 3: Benefits and Challenges of Entrepreneurship and Paid-employment

In search of business chances and taking risks with the aim of making a profit, and it comes with various advantages leading to involve in entrepreneurship. Research shows that self-employment often enjoy a feeling of freedom and influence over their work, leading to increased job satisfaction (Benz & Frey, 2008). Furthermore, there's significant latent for financial incomes in entrepreneurship, given that prosperous endeavors can result in significant profits and the increase of wealth (Shane et al., 2003).

However, the journey of private enterprise comes with its reasonable share of challenges. Studies show that self-employment encounter high levels of uncertainty and risk when matched to individuals in paid employment (Cardon et al., 2009). The responsibilities allied with running a business i.e., management of finances and decision-making can contribute to increased pressure and force for businesspersons (Wiklund & Shepherd, 2003). A balance between work and private life often shows to be a challenge for businesspersons, given that the line between professional and personal domain can become unclear (Cardon et al., 2009).

On the other hand, having a paid job offers a reliable and expectable source of income, along with advantages such that health insurance, retirement plans, and paid time off (Borghans et al., 2008). A preplanned employment framework can present a distinct career path and chances for skill development through training activities and mentorship (Parker, 2011).

Conversely, salaried employment presents its unique set of challenges. Employees may experience lack of independence and control over their daily work, which can lower their job satisfaction (Hackman & Oldham, 1976). The salaried-employment can restrict financial growth, whereas self-employment offers unlimited financial opportunities (Hamilton, 2000). Additionally, job security becomes a major concern as company restructuring and unemployment during financial crisis (Farber, 1999).

Most participants of the study revealed the advantages and challenges as they were agreed that self-employment offers more independence and great financial opportunities with high risk and difficulties than salaried-employment. Conversely, paid employment provides permanence and benefits but may limit individual influence and financial development. Similar results were reported by Wiklund & Shepherd, Hackman & Oldham, and Benz & Frey in their studies.

Theme 4: Risks Associated with Entrepreneurship

According to Slovic (2016), individuals observe risk is a subjective experience established through cognitive reasoning and affective responses. For entrepreneurs, this reflects how they gauge and handle to fears about market trends, capital investments, and personal financial risk.

A wide range of cognitive biases strongly effect how entrepreneurs perceive risk, especially anchoring bias playing a particularly vital role. Anchoring bias is the tendency rely too much on early-stage information, which strongly effect on the process of people decision making (Tversky & Kahneman, 1987). This bias can lead entrepreneurs rely on first impression when they assessing risk, thereby they ignore important facts.

Social and cultural factors significantly impact on how entrepreneurs are viewed and evaluated risk when they are starting their business ventures. As per Hofstede (1984), values of cultural, aversion of uncertainty, influence their tolerance for risk and ambiguity, thereby guiding their career choices. Entrepreneurs in cultures with high uncertainty avoidance may incline to embrace a more conservative approach, while those in cultures with low uncertainty avoidance may be more motivated to accept risks more readily.

Psychological components i.e., the fear of failure, confidence & self-assurance, and propensity for risk-taking, act a vital part in developing the perception of risk in entrepreneurship. “Social Cognitive Theory”, highlights the importance of self-efficacy in prompting individuals' confidence in their ability to prosper in challenging situations (Bandura, 1997). A confident entrepreneur is more capable to take risks, and builds a favorable attitude toward entrepreneurship.

According to Shane et al. (2003), experience to entrepreneurial education has the ability to increase individuals' readiness to take risks by training them with the skills and knowledge needed to handle uncertainties successfully. Similarly, individuals with earlier entrepreneurial practice may improve understanding of risks, which can affect their perception of risk and decision-making.

Most of respondents were opinion of entrepreneurship is a tool of financial development and creative ideas opens new doors to employments. It is a journey of full risk, uncertainties and challenges to expand the business. Challenges such as risk taking, market dynamics, uncertainties in business, lack of funds and lack of entrepreneurial education prevents individual from start their self-business. Studies conducted by Bandura, Tversky & Kahneman, and Slovic have found similar findings.

Conclusion

The current research study offers valuable insights into the students' career preferences, which leads to the progress in the field of entrepreneurship, as well as for financial stability and fortune jobs. It also focuses on the relationship between the educational experiences, societal norms and family influences which shapes the students' psyche either for paid employment or an independent self-business. The results indicate that students are aware of both the benefits and drawbacks of each career options. Further, study findings show that students prefer entrepreneurship over salaried-employment. While self-employment offers higher income opportunities but its riskier and instable than salaried-employment, which provides financial stability and consistent income.

The results demonstrate the role of personal passion and inspiration in career choices, while emphasize

the importance of balancing between self-employment and salaried-employment among graduates. Furthermore, it underscores the challenges of entrepreneurship such as risk-management, changes in market, instability, and cultural mindsets that may raise a threat for new business. As study highlights that graduates hesitate to start their own business because of limited funds and awareness about entrepreneurship. Concluded from findings, these challenges must be addressed to provide university graduates with the two essential requirements to become stable entrepreneurs. Although, students who are more attracted towards entrepreneurship, they need both financial backing and entrepreneurial education to become capable to build sustainable businesses. A balanced approach is necessary to be adopted by the students for adopting their career paths.

Recommendations

This study recommends a mandatory and comprehensive support system, specifically in the field of entrepreneurship to encourage students, particularly in exploring their career choices. These systems should provide better access to financial resources and advanced entrepreneurial education. They should also offer effective solutions to the challenges students face like risk taking, market uncertainties, and cultural attitudes. Moreover, it is essential in the current scenario to promote a balanced approach that addresses both personal aspirations and the actual conditions of the job market. Furthermore, the findings of the current research study suggest solutions to these challenges and emphasize that students should be highly knowledgeable with the knowledge and resources required to make wise career preferences in an uncertain scenario.

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