**Career dynamics in India: A two-wave study of career orientations and employability of graduates**

**Reference:**

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Abstract

**Purpose**: The purpose of this study is to develop and test a career-orientation and employability-focused model in the Indian context in order to understand: (i) factors influencing employability of graduates (ii) factors influencing expected salary gain.

**Method**: The researchers adopted a quantitative method using a two-wave survey with a sample of MBA graduates from two prominent business schools in India. The total sample size for Wave I was 250, while for Wave II it was 161. The model was tested via hierarchical regression with MBA contribution as a moderator.

**Findings**: Results indicate the relevance of protean career orientation (PCO) to reaching career outcomes such as employability, with MBA contribution as a moderator.

**Practical implications**: The study provides a new perspective that would enhance graduates’ employability. This makes it relevant for both individuals and higher education institutions as it will help both individuals and higher education institutions to attain competitiveness at the national level.

**Originality/value**: The career theory was extended to the diverse socio-cultural and economic context of India, representing the BRICS economy.

**Career dynamics in India: A two-wave study of career orientations and employability of graduates**

The study of careers covers a wide body of literature, but the vast majority of empirical studies on careers was conducted in WEIRD countries (Western*,* Educated*,* Industrialized*,* Rich*,* andDemocratic). Such findings, however, may not be valid for the rest of the world (Henrich et al, 2010), where the emerging economies employ about 85% of the global workforce. With the blurring of boundaries in the career system, both national and global (Arthur and Rousseau, 1996), it has become necessary to understand, within a wider context, the role and impact of the parameters that were developed and analyzed in a predominantly western background.

Thus, it becomes necessary to study the career orientation of young professionals in a BRICS country like India because of the significant diversity in the social and cultural backgrounds between India and the West (Khare, 2014; Kanungo and Mendonca, 1994). From the cultural perspective, people management in India may differ from other countries, for example, because of the characteristic of high power-distance (Hofstede, 1991). At the same time, India’s socio- cultural conditioning is such that interpersonal relations play a big role in the work culture. Accordingly, the employees, instead of being performance oriented, are motivated more towards personal relationships (Kanungo and Mendonca, 1994). There has also been a change in the mindsets of managers and employees in the last two decades because of the growth and success of many Indian organizations and organizations operating out of India (Ready et al., 2008) leading to a change in the employees’ career expectations and orientations. Thus, new career orientations (for example protean or kaleidoscope) need to be formally tested in the context of the Indian sub-continent. However, this has not been tested thus far (for exception see Agarwala 2008). With India being part of the BRICS economy, in addition to becoming a fast developing hub for the software industry, this study is not only relevant but significant as it addresses the gap in the existing literature regarding employability and careers in a dynamic and diverse business environment.

Reviews of prevailing career orientations (Baruch and Bozionelos, 2011; Gubler et al., 2014) suggest that despite the proliferation of concepts and parameters in the field, only a few are universally robust and enduring. We focus on two prominent ‘new career’ concepts: the *Protean Career* model (PCM) (Hall, 1996) that has gained significant attention since the mid-1990s, and the *Kaleidoscope Career* model (KCM), which is an alternative way of thinking about careers brought about by the seismic shift taking place in the work environment and individual needs (Mainiero and Sullivan, 2006). It is one of the upcoming career concepts that gains increasing attention in the career field (Baruch et al. 2015). The PCM is one “in which the individual is in charge of the career, not the organization, and it is re-invented by the individual periodically, as a consequence of the changing individual needs and the environment” (Hall, 1996). The main tenets of the PCM are: psychological success, the individual is in charge of the career not the organization, a series of identity changes and continuous learning, from job security to employability, etc. (Hall and Mirvis, 1996). The KCM enables the individual to understand the dynamics of career systems through the use of the three parameters of authenticity, balance and challenge. This new perspective enables a fresh look at career progress in current labor markets (Reis et al, 2017)

A number of studies, which are focused on the changing nature of careers, examine the PCM and the KCM in detail (e.g. Briscoe, Hall, and DeMuth, 2006, Baruch 2014 for the former, Kirk, 2016 for the latter). Even though the boundaryless career concept has gained ground amongst scholars, empirical studies suggest that boundaries do exist, and thus, need to be considered when setting parameters for future career moves even within professions, due to the context (Rodrigues et al., 2016) and resources that are already invested in the first career (Baruch and Quick, 2007). Further, there is a need to explore career options in the industry sectors, including the education sector in the Asia-Pacific region because of the rapid economic growth taking place there (Cheung et al., 2018; Tan, 2017).

A two-wave study was conducted to empirically examine 1) the role of career orientation (protean career orientation (PCO) and kaleidoscope career orientation), the motivation to pursue MBA, and the mental ability to deal with career outcomes of perceived employability and expected salary gain with MBA contribution as a moderator and 2) the relevance of contemporary career theories for a developing country like India. This study will advance understanding of career transition from initial education to the labor market (Lipshits-Braziler et al., 2018; Okay-Somerville and Scholarios, 2017). The findings of the study offer a number of insights that will provide a rich contextualized understanding. First, different career theories were tested together, in the context of India, which is the second largest economy in the developing world, to enable generalizability of the contemporary career theories. Thus far, these have been tested only separately.

The findings of this study will help scholars and managers understand the issues, and at the same time, it will make new contributions to the existing knowledge in the field. Most career theories were developed, first, in isolation from one another, and second, in a western context using predominantly Anglo-Saxon samples. They have rarely been tested in the context of a racially diverse sample in a developing country like India (Azmi and Mushtaq, 2015).

The paper starts with the theoretical development of the model, after which the major hypotheses are explicated. The empirical study and the way it was conducted is described in detail, along with the procedure used for data analysis. It ends with a discussion detailing theoretical contributions, and providing practical managerial implications.

**Theory and Hypotheses Development**

***Employability and perceived employability***

Rothwell and Arnold (2007, p. 25) have defined employability as the individual’s ability to keep the job one has or to get the job one desires. It is an individual construct (Forrier et al., 2018), which was ambiguous and complex but nevertheless an important instrument for contemporary labour markets (Forrier and Sels, 2003). According to Vanhercke et al.’s (2014, p. 594) definition, employability is interpreted as the individual’s perception of his or her possibilities of obtaining and maintaining employment. There is a difference between perceived employability, which is what individuals consider their employability to be, and actual employability, which is gaining employment in reality when looking for a new employment. Perceived employability is an important for graduates in their entry to the labour market (Pinto and Ramalheira, 2017) and is stable personal resource, associated with well-being over time (Törnroos et al., 2017). Employability is a critical construct in both individual identity and within the sociological context, being a part of the human and social capital that people acquire over their lifetime (Fugate et al., 2004). While employability is an individual asset, leading to future positive outcomes (Forrier et al., 2018), education improved both perceived and actual employability. McArdle et al. (2007) proposed that employability contributed significantly to an individual’s self-esteem, which played an important role in their job search and re-employment, while Hirschi et al. (2018) identified key predictors across the domains of human capital resources, social, psychological resources and career management behavior resources as being critical for career success.

The importance of employability relates to its role as a facilitator of individual well-being within and outside the work environment (De Cuyper et al., 2008), and in fostering positive work attitudes (Ngo et al., 2017). Higher education is critical to the labor market (Moore and Morton, 2017) as it helps to develop the requisite skills to enhance the ‘job-readiness’ of fresh graduates and increase their employability. Thus, the employee’s perception of employability provides the impetus for their participation in competence development initiatives, moreover, there exists a relationship between this self-perceived employability and career satisfaction, rather than actual employability, as the latter is rarely tested (De Vos et al., 2011). Still, high level of perceived employability does not necessarily lead to high intention to quit (Dries et al., 2014). Gunawan et al., (2018) developed a scale for future perceived employability from the perspective of young adults. In their perceptions of employability, Gunawan et al., observed that young adults were anxious to know whether they were adequately equipped in terms of their future skills, networks, experience, and job market information.

People develop their perception of employability as they acquire competencies and skills that enable them to increase their employability (Van der Heijde and Van der Heijden, 2006). Based on the research analysis of Ng and Feldman (2010), there is evidence that there exists a positive correlation between predictors such as socio-demographic factors and investment in human capital and subjective career success (Spurk et al., 2019). Other studies offerinconclusive results, although some studies have identified partial support for these relationships, where the predictors for objective career success and subjectively defined career success were significantly different (Ng et al., 2005; Orser and Leck, 2010; Park, 2010). Again, a recent meta-analysis based on 191 studies (Ng and Feldman, 2014) found mixed results. There are other works that contradict the idea of a correlation between investment in human capital and subjective career success (Mohd Rasdi et al., 2011; Pfeffer and Fong, 2002).

**Protean Career Orientation**

Protean career orientation (PCO) is strongly associated with subjective career outcomes (De Vos and Soens, 2008; Gubler et al., 2014) across different occupations and geographies (Baruch, 2014). These subjective career outcomes can be perceptions of career success, career satisfaction and job satisfaction (e.g., Supeli and Creed, 2016; Volmer and Spurk, 2011). Objective career outcomes are tangible, for example income, are associated with PCO, though relationship between PCO and hierarchical progress are still inconsistent(e.g., Volmer and Spurk, 2011).

A high PCO is self directed career management that leads an individual to have career ownership and invest in their employability to enable possible desired job changes. At the same time, the possibilities of reverse causality should not be ruled out, i.e., when people believe in their ability to land a desired new job, especially one which has improved career prospects, it is more than likely that they will be inclined to make that extra effort to achieve that career move.

Higher education improves employability (Pinto and Ramalheira, 2017) and professional experience may lead to an advantage in terms of market value (Donald et al., 2017). PCO also relates to the personal values held by an individual, and generally, people with a high PCO tend to progress rapidly in their careers. However, when internal or external resources are scarce, e.g., when human capital is limited in an organization, these same individuals may not necessarily engage with actual career mobility like crossing organizational, geographical or occupational boundaries, even if this helps them to achieve their career goals (Hofstetter and Rosenblatt, 2017). A protean mindset also involves a cognitive component (beliefs and thoughts the person has), an evaluative component (good or bad, like or dislike) and an integrative behavioral component with an action tendency (a reactive component that triggers the action) (Fearson, Nachmias, McLaughlin and Jackson, 2018). Commitment to goals encourages proactive career behaviors which may help develop employability (Clements and Kamau, 2017). Protean career orientation was associated with starting salary for graduates, as it follows self-reliance and employability (Donald et al., 2017), leading to internal and external career success indicators, including income (Hofstetter and Rosenblatt, 2017). To have the potential of benefiting from holding protean career orientation, people need to believe in their ability to change – a caveat should be indicated, that even positive career orientation can be associated with dark side of careers, including the protean career (Baruch and Vardi, 2016).

On the positive end, employability gained via graduate studies is associated with future income (Soon et al., 2019). Employability and protean career was important in career transitions to improved positions including those which carries higher salary (Nelissen et al., 2017).

Thus the following hypotheses are proposed:

H1a: *Holding a protean career orientation will be positively related to perceived employability*

H1b: *Holding a protean career orientation will be positively related to expected future salary gains*

**Traditional Career Orientation**

Traditional career orientation (TCO) relates to the will to develop and progress within a single organization, and follow the traditional ‘tournament career’ model of Rosenbaum (1979) where individual career histories are associated with their future careers. Rosenbaum observed that job moves made early in one’s career are related to the important parameters in one’s future career, even though it was a decade later. This was characteristic of careers as they existed for the most part of the twentieth century.

The relationships between TCO and PCO are not simple negative correlations, because they are not necessarily contrasting orientations. People can hold high or low levels of each (Baruch and Quick, 2007). People with TCO typically look for job security, stability, and hierarchical promotion, which can be fulfilled via employment within a single organization. There is an implicit psychological contract by which they offer commitment and loyalty, and in return, expect progress in both hierarchy and income. Thus, there is mutual commitment between the individual and the employer (Herriot and Pemberton, 1995), where career forms a major part of the evolving psychological contract (Baruch and Rousseau, 2019). In India, a similar perception exists regarding careers available for fresh college graduates (Messum et al., 2016; Sharma et al., 2013). While the traditional perspective regarding the career system has changed, organizations and organizational career systems still forms a significant part of the labor market, including in India (Budhwar and Debrah, 2013). Thus, they continue to have a strong traditional orientation, which means investment in employability by individuals and organizations that hold traditional coherent career orientation.

In terms of financial expectations, people working in organizations that are characterized by stable and longstanding positions in the market expect their remunerations to be healthy, while they look forward to steady increases in the future (Highhouse et al., 2003). Salary expectations of graduates, when they transition from the university to the labor market, are related to their perception of their employment prospects and future earnings (Menon et al., 2012).

Although the expectations of the new generation of graduates are often unrealistically high at the outset of their transition from university to work, most of their perceptions are not substantially different from those of the preceding generation once they settle down to full time work (Ng et al., 2010).

Thus:

H2a: *Holding traditional career orientation will be positively related to perceived employability*

H2b*: Holding traditional career orientation will be positively related to expected future salary gains*

**Kaleidoscope Careers**

Using the metaphor of a kaleidoscope and a framework of three metaphorical mirrors, Mainiero and Sullivan (2006) developed the Kaleidoscope Career Model to illustrate that careers are dynamic and continually changing. The three ‘mirrors’ signify: 1) *authenticity*, in which individuals make choices that permit them to be true to themselves; 2) *balance,* whereby individuals strive to reach a work vs non-work equilibrium (non-work can be family, care-giving, friends, personal engagements); and 3) *challenge,* the need for stimulating work and career advancement leading to self-worth. Each of these is expected to be associated differently with career outcomes at different stage of one’s career. Challenge and authenticity will be positively related to career ambition and outcomes, whereas the search for balance is based on the understanding that the outcome of decision will impact the lives of others. Thus, individuals able to shape their career according to life requirements fulfil different needs that may enhance employability. To date, the concept of the kaleidoscope career has been tested only in an Anglo-Saxon environment (e.g., Kirk, 2016), but never in India. Thus, it is proposed that the findings would be similar and therefore relevant even in the wider global context. Therefore:

H3a: *The Kaleidoscope parameter of authenticity will be positively related to career outcomes of (a) perceived employability and (b) anticipated salary gains*

H3b*: The kaleidoscope parameter of balance will be negatively related to career outcomes of (a) perceived employability and (b) anticipated salary gains*

H3c*: The kaleidoscope parameter of challenge will be positively related to career outcomes of (a) perceived employability and (b) anticipated salary gains*

**Pursuing MBA**

The study of human capital recognizes that there is a long and established relationship between the development of human capital and the acquisition of career success (Ballout, 2007). One way of developing human capital is to invest in formal education (Bai and Chang, 2015). When aspiring for a managerial career, the MBA is the most sought after educational qualification that promises to be a game changer (Beenen et al., 2018). Although a number of studies have identified the value and the added value of an MBA degree, in both the public and the private sectors (Baruch, 2009; Baruch and Peiperl, 2000; Clarke, 2017; Mihail and Kloutsiniotis, 2014), the adequacy of the MBA as management scholarship and its expected contribution to career prospects of graduates has been strongly criticized. Prominent scholars have questioned its value and professional relevance, to the extent whether, contrary to popular belief, an MBA degree can enhance employability and lead to increased compensation (Mintzberg, 2004; Pfeffer and Fong, 2002). Thus, while one school of thought perceives that higher education (an MBA degree in this case) is instrumental in human capital augmentation, the signaling theory argues that human capital is inherent and higher education only acts as a signal and credentials the abilities an individual is already endowed with. Accordingly, the maximum returns of the MBA degree would be obtained only from its signaling function (Beenen et al., Hussey, 2012).

Graduates pursue this degree with high expectations of a payoff, in terms of employability, earnings and career progress (Sturges et al., 2003). An MBA degree not only endows the individual with human capital accumulation, it also contributes by screening and signaling the existing human capital to the prospective employers (Hussey, 2012). Therefore:

H4a*: The motivation to study MBA will be positively related to perceived employability*

H4b*: The motivation to study MBA will be positively related to expected future salary gains*

**Mental Ability**

Mental ability involves, among other things, the ability to reason, plan, solve problems, think abstractly, comprehend complex ideas, learn quickly and learn from experience. It is not merely book learning, a narrow academic skill, or test-taking smart strategies. Rather, it reflects a broader and deeper capability for comprehending the surroundings, “catching on”, “making sense” of things, or “figuring out” what to do (Gottfredson, 1997, p. 13).

General mental ability or intelligence is a prominent characteristic that enables individuals to achieve. It is observed that along with social skills, a high mental ability is critical for improved employability (Hogan et al., 2013). Earlier studies, in which the correlation between general mental ability and career success was explored, found that the careers of people with high general mental ability ascended more steeply over time than the careers of those with low mental ability (Judge et al., 2010). Similarly, there is also a correlation between general mental ability and lifetime earnings and income (Blickle et al., 2011; Judge et al., 2010). Students who perform better in their studies and get higher scores will achieve more in traditional measures of success. The Common Admission Test (CAT) score obtained by our respondents for getting admission into the MBA course was accordingly taken as being indicative of their mental ability. Details about the CAT examination are provided in the methods section. Thus, people with a higher mental ability (as deduced from a higher CAT score) are expected to get better job prospects, promotions and higher earnings (Spurk and Abele, 2011). As a result, it is posited that:

H5a*: Mental ability will be positively related to perceived employability*

H5b*: Mental ability will be positively related to expected future salary gains*

**MBA Contribution as a Moderator**

There is a vast body of literature that suggests the existence of relationships between career orientation or career attitudes and career outcomes such as progress, earnings, and satisfaction, which are outcomes that represent career success (Igbaria et al., 1999; Supeli and Creed, 2016; Spurk et al., 2019). These outcomes were specifically identified for measures of PCO (Baruch, 2014; Hall, 2004), TCO (Baruch and Quick, 2007), and kaleidoscope career orientation (Mainiero and Sullivan, 2006). The impact of career orientation was established via a number of studies, including longitudinal works (e.g., Abele and Spurk, 2009). The relationship, however, is not always strong, with a number of scholars suggesting that the presence of moderation by other factors could help improve the explanatory power of such models (Saunders et al., 2016).

Taking into consideration the context of graduates, one critical factor is the attribution of individual competence and ability to achievement (Baruch and Peiperl, 2000). While some scholars have doubted the impact of higher education, in particular the MBA, for successful management (Pfeffer and Fong, 2002), others have pointed out its benefits from the perspective of progress in one’s career (Waters, 2009). Specifically, the MBA is considered to have a positive impact on the career success of graduates (Mihail et al., 2006). On the basis of these views, it is asserted that one should expect a moderation of the perception of the MBA contribution to the relationship between the antecedent of career orientation, and career outcomes such as income and employability. This is reflected in the following hypothesis:

H6: *The relationship between career orientation and career anticipated outcomes of perceived employability and expected salary gain are moderated by perception of the contribution of the MBA, so that they are stronger when the perception of contribution is higher*.

The above discussion brings together different career theories and new concepts, and associates them with perception of employability and expected financial earnings. It also adds to the equation, the role of higher education, in particular, the MBA degree, and attempts to offer a better understanding of graduate careers. The holistic model, combining all the hypothesized relationships between the different constructs, is presented in Figure 1.

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Insert Figure 1 About Here

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**Method**

**The Process**

To test the model, a quantitative, empirical, two-wave study was adopted taking the relevant population into consideration. Data were collected via the questionnaire survey method, a method commonly employed in studying graduates’ careers (e.g., Sturges et al., 2002). MBA students from two premier Indian business schools were approached and invited to participate in the research, which involved completing a two-wave questionnaire survey. To avoid common method bias, data were collected at two different points of time. The interval between the first and the second wave data collection was 11 months. When the data for Wave I were collected, two out of the three authors were teaching these students during the third trimester in the first year of the MBA program. The data for Wave II were collected from the same students in the sixth trimester in the second year of the MBA program, at a time when the same authors were teaching elective courses. Students were encouraged to volunteer for participation in the research, and a good response was received from them. No incentives were provided for participation in the research. The students were informed that the findings of the research would be shared.

**Sample and Data Collection Procedure**

Data were collected from students pursuing a two-year MBA full-time residential program at two prominent business schools in India, that are ranked as top management institutes by several ranking agencies that conduct established annual ranking surveys. This particular sample of students is chosen for this study because they will enter the labor market after completing MBA (for most students, MBA is the terminal degree for life) with perceptions of increased employability and expectations of a high salary. MBA students globally are relatively more spoilt for choice in the job market compared to students of other programs like liberal arts, etc. because of the cross functional skills nature of the skills they acquire in the business school and the impact they make on the outcomes for the hiring firm. The students were briefed about the study before the questionnaire was administered to them. The participants were asked whether they were willing to take part in this research study. The students readily agreed to participate in the survey, and this helped to boost the response rate to 96% in Wave I. The response rate in Wave II, however, was only 61.3% because some of the participants could not recollect the unique codes they had mentioned in Wave I, and as far as the remaining participants were concerned, they could not be reached. The total sample size for Wave I was 250 [168 males (66.93%) and 82 females (32.67%)], while for Wave II, the sample was 161 [121 males (75.15%) and 40 females (24.85%)].

To maintain anonymity, the students were asked to write a unique code (a code which only they would know, and recall for use during data collection in the second wave) instead of their names. This technique yielded unfiltered and untampered data because the demographic and other details sought through the instrument contained information which could be considered sensitive as far as the students were concerned. However, the risk of using unique codes was that some students could not recall the unique codes they had used in Wave I because Wave II was conducted after 11 months of Wave I. However, this trade-off worked in favor of accurate data.

All the participants had prior work experience before they sought admission to the MBA program. Aspirants have to appear for a national level exam (CAT) as a prerequisite for admission to a good management institute for the MBA program. The CAT entrance examination, which most students find difficult, tests students on various parameters like quantitative ability, data interpretation, verbal ability, reading comprehension, and logical reasoning. A candidate, with a minimum aggregate of 50% marks in an undergraduate degree in any discipline is eligible to take the CAT entrance exam. Based on the percentile secured in the CAT exam, candidates are screened, after which the short-listed candidates are invited for further screening via group discussions, personal interviews, nature of work experience, and extra-curricular activities, among others. The two B-schools invited candidates with a very high CAT percentile (usually above the 95th percentile). The CAT scores of the students were taken as proxy for mental ability for the purpose of our study.

The average age of the respondents was 24.5 years (SD of 1.34). The average work experience was 2.17 years (SD of 1.07). Data on work experience at a managerial level were also collected, and this yielded an average of .39 years (SD of.78). This indicates that the sample respondents did not have substantial work experience (in years) at the managerial level.

For these candidates, one of the primary drivers for pursuing the MBA program was to improve their job and career prospects and future earnings. The Wave I questionnaire included demographic variables like gender, age, number of years of work experience, parents’ employment, and the CAT score. Standard instruments were used to gather data on the study variables. The variables taken in Wave I included PCO, TCO, kaleidoscope career orientation, pursuing MBA and MBA contribution. Wave II variables included employability, and expected salary post MBA. The separation of data collection on the predictor and outcome variables at two different points in time had its own advantages, viz., 1) having a two-wave data collection method minimized the problem of common method bias (Podsakoff and Organ, 1986), and 2) Wave I data were collected when the respondents were a few months into the first year of their two year MBA course and although they were aware of their preference for their career orientation (either protean or traditional or kaleidoscope), they would gain confidence as professionals by acquiring skills and knowledge only after they had studied advanced specialization courses in different functional areas of management. The data on outcome variables (employability and expected salary gain) were collected when they were about to complete the MBA course, and at a point when the respondents were clear about their expectations because of their competence, newly acquired by pursuing the MBA course.

**Measures**

All items were tested using a seven-point Likert-type scale (where 1=Very low, and 7=Very high). As all the variables were taken from already validated measures, the reliability tests were positive, with all coefficients above the threshold of.70 (see Nunnally, 1978), except for the kaleidoscope authenticity scale that had to be dropped as it had an alpha value of.50.

**Pursuing MBA:** The 7-item scale on Pursuing MBA (Baruch et al., 2007) was used to assess the respondents’ motivation for pursuing the MBA program. The sample items included (e.g., “improve employability” and “improve future earnings”). The reliability for the scale in the sample was 0.73.

**MBA contribution:** The 12-item scale MBA Contribution (Baruch and Peiperl, 2000) was used to assess the contribution of the MBA program. The sample items included, “Improve managerial competencies” and “Become member of the decisions makers”. In the sample, the reliability of the scale was 0.85.

**Protean career orientation:** The scale developed by Baruch and Quick (2007) was used to assess the PCO. The sample items included, “Freedom and autonomy are driving forces in my career” and “For me, career success means having flexibility in my job”. In the sample, the reliability of the scale was 0.75.

**Traditional career orientation:** The scale developed by Baruch and Quick (2007) was used to assess the TCO. The sample items included, “My career plans are centered around employment in a single organization” and “I would prefer a job that provides good job security to a job that is challenging”. In sample, the reliability of the scale was 0.70.

**Employability:** The 4-item scale on employability (Rothwell and Arnold, 2007) was used to assess the perceived employability. Sample items included, “I am optimistic that I would find a job with an employer if I looked for one” and “I consider myself highly employable”. In the sample, the reliability of the scale was 0.76.

**Kaleidoscope authenticity:** The 5-item scale on kaleidoscope authenticity (Mainiero and Sullivan, 2006) was used to assess the parameter of authenticity. The sample items included, “I hope to find a greater purpose to my life that suits who I am”, and “I hunger for greater spiritual growth in my life”. In the sample, this measure had a low alpha value of 0.50 and hence, it was not included in the analysis.

**Kaleidoscope balance:** The 5-item scale on kaleidoscope balance (Mainiero and Sullivan, 2006) was used to assess the parameter of balance. The sample items included, “I constantly arrange my work around my family needs” and “My work is meaningless if I cannot make time to be with my family”. In the sample, the reliability of the scale was 0.79.

**Kaleidoscope challenge:** The 5-item scale on kaleidoscope challenge (Mainiero and Sullivan, 2006) was used to assess the parameter of challenge. The sample items included, “I continually look for new challenges in everything I do” and “Added work responsibilities don't worry me”. In the sample, the reliability for the scale was 0.74.

**Expected salary gain:** Data were also collected on the salary offer on the B-school campus after completion of the MBA program, and the salary expected five years after completion of the MBA program. After collecting data from Wave I and Wave II, the authors matched the responses from both waves using the unique codes written by the candidates. The items were coded and entered into the SPSS program for statistical analysis.

In Wave I, data were collected on Pursuing MBA, MBA Contribution, PCO, TCO, CAT Score (mental ability), salary earned before joining MBA, and background variables like age, work experience, gender, disabled/non-disabled. In Wave II, data were collected on kaleidoscope parameters of authenticity, balance, and challenge, employability, salary offered on B-school campus and anticipated salary gain post five years of completion of the MBA program.

**Control Variables**

The authors included individual demographic characteristics in the analysis since it could confuse the relationships which were of interest in the research. Gender and disability were categorical variables with male as 1 and female as 2. Work experience was a continuous variable measured in years. Disability was removed as per the reviewer’s comment.

**Results**

Table 1 presents the mean and standard deviations for all study variables, as well as their inter-correlations. None of the correlation coefficients exceeds the level of 0.70, which is a strong indicator for the absence of multicollinearity among the variables. PCO is significantly and positively correlated with employability (EMP) (.25, *p*<.01), expected salary gain (.25, *p*<.01). PCO is significantly and positively correlated with salary gain (.25, *p*<.01) and kaleidoscope challenge (.20, *p*<.01). MBA contribution is significantly and positively correlated with years of experience (.13, *p*<.05). Salary gain is significantly and positively correlated with the CAT score (.19, *p*<.05). Employability is significantly and positively correlated with salary gain (21, *p*<.01), kaleidoscope challenge (.35, *p*<.01) and PCO (.25, *p*<.01). MBA contribution is significantly and positively correlated with years of experience (.13, *p*<.05) and kaleidoscope balance (.18, *p*<.05) and PCO (.25, *p*<.01). Salary gain is significantly and positively correlated with the CAT score (.19, *p*<.05). Pursuing MBA motivation is significantly and positively correlated with years of experience (.18, *p*<.01) and kaleidoscope balance (.18, *p*<.05) and MBA contribution (.52, *p*<.01).

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As an additional measure to test for common method bias, Harman’s single factor test was employed to check for presence of common method bias in the data. The authors found the single factor explained only 16.99% of the variance, which was far less than 50%. This indicated that common method bias was not a concern for this study. The hypotheses were tested using hierarchical regression. Table 2 summarizes the results of regression analysis for testing H1a (PCO is positively related to EMP), H1b (PCO is positively related to salary gain). Table 2 shows that PCO predicts employability (.18, *p*<.05) which shows support for H1a but PCO does not predict salary gain and provides no support for H1b. Similarly, for H2a, TCO is positively related to EMP and for H2b, TCO is positively related to salary gain. It is clear from Table 2 that TCO does not predict EMP and salary gain, which shows lack of support for H2a and H2b. For H3b, kaleidoscope balance is negatively related to EMP and expected salary gain(ESG) while for H3c, kaleidoscopic challenge is positively related to EMP and ESG). It can be seen in Table 2 that H3b is not supported, but H3c is partially supported by the data since kaleidoscope challenge is positively predicting EMP (.27, *p*<.01) but not salary gain. For H4a, the motivation to study MBA is positively related to perceived EMP and salary gain). From Table 1 and Table 2 it is seen that there is neither association nor prediction of EMP and salary gain by motivation to study MBA, hence, H4a and H4b are not supported. Similarly, both H5a, i.e., mental ability is positively related to EMP, and H5b, i.e., mental ability is positively related to ESG are not supported by the results of regression.

For testing H6, which is a moderation hypothesis, the variables that consist of the interaction term in the moderation analysis (Aiken and West, 1996) were mean-centered. The control variables (gender, disability and experience) were entered at Step 1, while all the other variables were entered at Step 2. The interaction term was entered between PCO and MBA Contribution at Step 3 in the regression equation, with EMP as the dependent variable. Model 1 in Table 4 indicates that the R2 was significant (Step 3, .23, p<.01) with the addition of the interaction term, indicating the presence of a significant interaction between PCO and MBA Contribution showing partial support for H6. Figure 2 illustrates the pattern of two-way interaction in line with H6, i.e., the relationship between PCO and EMP was stronger when MBA Contribution was stronger. There was no interaction effect of PCO and MBA Contribution on salary gain.

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Insert Table 2 About Here

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Insert Figure 2 About Here

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**Discussion**

This study has examined the role of career orientation (protean, traditional and kaleidoscope) with regard to perceived employability and salary gain with MBA contribution as a moderator. In this research, the authors have responded to the need to study complicated career transitions, in particular from education to the labor market (see Arpita and Fouad, 2016; Okay-Somerville and Scholarios, 2017). Recent studies have indicated the importance of decision making in this stage of transition from education to working life (Lipshits-Braziler et al., 2018). A positive relationship was found between PCO and perceived employability, moderated by MBA contribution. Moreover, the study revealed that the relationship between PCO and perceived employability was stronger among those who had a stronger MBA contribution than among those who had a weaker MBA contribution. MBA graduates have not only been contributing to the industry in India, many of the Indian MBA graduates are also occupying roles as CEOs and COOs in large global conglomerates (Hughes Global Education, 2017). It is, thus, befitting that this research was conducted in India.

**Theoretical contribution**

In this study, the authors have tested several career theories and concepts at the same time, contrary to the current career literature, where these theories and concepts are typically tested separately. As the study was conducted in India, which is the second largest economy in the developing world, the generalizability of contemporary career theories may be extended beyond the OECD countries. The findings reveal that TCO was not identified as a significant predictor of either perceived employability or anticipated salary gain. Conceptual works regarding ‘new careers’ – protean and kaleidoscope, for example, suggest the role and relevance of employability for career development and progress. Yet, empirical evidence was sparse and widely criticised (see the work of Guest, and colleagues and of Inkson et al., 2012). We offer empirical support for the role and relevance of employability for the specific time of transition – from education to the labor market.

The Indian employment scenario is going through a state of flux with extensive changes taking place in the macro-political economy. Historically, stable jobs with fixed employment contracts used to be the preferred norm. Today, graduates, particularly those passing out from premier business schools in India, have high aspirations and look for rapid growth opportunities (Dutta and Punnose 2010). The perceived lack of popularity for TCO could be due to this shift in employment and job-seeking patterns of MBA graduates. Similar results were obtained in a study conducted in the Indian subcontinent with millennials wherein protean career attitude was found to predict protean work behavior (Gulyani & Bhatnagar 2017). The characteristics and attitudes of the millennials are akin to protean career orientation (Fenn, 2010), who have low commitment and low tenure in the current organization (Westerman and Yamamura, 2007). Yet millennials report higher career satisfaction and get due recognition (Kowske et al., 2010). This seems to the prevailing career orientation of the current working population in India, especially for graduates who come out of a business school.

The kaleidoscope careers framework, which is relevant in the Western context, provided interesting outcomes when it was extended to the Indian context. The parameter of authenticity in kaleidoscope career orientation was dropped as a variable because of its poor reliability. It failed to emerge as a construct in the current sample, suggesting that this parameter may not be perceived in India the same way that it is perceived in Western societies. However, when the parameters of balance and challenge were tested, it was proved that these constructs were more applicable to the Indian context. The parameter of challenge showed a positive association with both employability and anticipated salary gain, emerging, as a predictor for employability but not for salary gain. Surprisingly, mental ability did not predict either employability or anticipated salary gain possibly because the respondents in this study were concentrated at the higher end of the CAT score. Past studies have also questioned the validity of the CAT score as an indicator of managerial aptitude and performance (Sharma, 2009), although it continues to be the decider for screening applications for admission in all premier Indian business schools. It is possible that the prospective MBA candidates themselves do not perceive the CAT score as a reliable indicator of their mental ability.

The relevance of MBA studies, considered the flagship of business and management education, has been put under scrutiny, particularly in light of the criticism that has emerged on its value as management scholarship (Mintzberg, 2004; Pfeffer and Fong, 2002). Researchers have identified a positive relationship between an MBA degree and career outcomes, although the association may not always be strong (Mihail and Antigoni Elefterie 2006; Waters, 2009). The MBA degree imparts soft skills and improves self-efficacy, while it enhances management related competencies (Baruch and Peiperl, 2000). Individual human capital and self perception of employability helps people to improve their career prospects, and more so, when they are not employed (McArdle et al., 2007). The existing literature, however, has not investigated the complex correlation between factors that may influence career success and employability, and the role that the MBA plays in this. Further, most of the published work has been conducted taking into consideration Anglo-Saxon labor markets.

In this study, the hypotheses exploring the relationship between some of the antecedents, among them, career orientation, and career outcomes in particular with MBA contribution as a moderator, were developed and tested. The results obtained support the hypotheses and offer the following theoretical contributions: 1) the value of MBA is significant in predicting employability following graduation. 2) knowledge based on western societies is extended to the eastern work environment. This will help to understand the dynamics of the career theory, which is fragmented and in urgent need of further development (Lee et al., 2014). Finally, this model contributes to the understanding of career transition and clarifies the role of career orientation in the process. The findings of the study suggest that protean orientation was the preferred carrier orientation and the instrumentality of MBA education in enhancing perceived employability of the graduates suggesting that MBA has not held its place in the educational ecosystem as a contributor to enhancing perceived employability and consequently salary gain.

**Practical Implications**

**For individuals:** As global labor markets become more competitive, it is hard for the traditional career models (single-firm, rigid and upward career mobility) to dominate the career ecosystem and hence pave the way for protean careers (where careers are made between organizations and growth happens vertically and laterally). For graduates, acquiring skills that enhance employability is more critical than expecting cradle-to-grave jobs (job-security) within a single organization. Thus, just as it is important to increase employability because of its related outcomes, it is equally important to know about the antecedents of employability like holding a protean career orientation and pursuing MBA. MBA programs make significant contributions in enhancing graduates employability and anticipated monetary gains in the global context. Hence, students post completion of under-graduate courses should seriously consider joining a good MBA program. The impact of the MBA program is also manifested in enhanced self-esteem, self-efficacy and perceived competencies that graduates gain in its pursuit.

**For organizations:** Employers should be aware of the career expectations of graduates once they complete their management studies. To derive the maximum benefits of hiring graduates, employers should aim to fulfil their career aspirations, while at the same time, help them to set realistic expectations for themselves in the contemporary dynamic labor market. Most of the multinationals operating out of India, as well as those employing Indian MBAs outside India, should offer them roles and opportunities that are given to other global MBA candidates. Some of the most progressive multinationals have already entrusted Indian MBAs with global roles, whereby the graduates are able to demonstrate their managerial excellence while fulfilling their career aspirations of increased earnings. The multinational corporations should offer the Indian management graduates challenging roles that will require higher expertise which will further broaden their managerial bandwidth which in turn would boost their chances of ascending the organizational hierarchy faster with increased employability (just not within organizations but also between organizations) and earn better pay.

Universities and business schools in particular, should realize the important role played by perceived employability in determining the future careers of graduates. By providing strong career orientation advice and enhancing the individual dimensions of perceived employability, business schools can help graduates envision realistic career expectations, as well as navigate a competitive and complex career terrain.

**For policy makers:** Education, including management education, can be a strong factor leading to improved human capital and employability at the national level. High-potential individuals who study MBA will have a strong assurance of their own abilities and be better skilled in utilizing their human capital after graduation. Countries should realize that investment in human capital will develop a strong cadre for future leadership of business and the economy. The results of this study further support and validate the findings from earlier studies that investments in higher education, especially MBA education would accrue benefits at the societal as well as individual level (Baruch, 2009; Donald et al., 2017; Waters, 2009). Further, our study supports the utility of higher Education, in particular MBA studies in enhancing employability and anticipated future earnings.

**Limitations and Future Research Agenda**

This study used a specific group of individuals, viz., early-career graduates in one country (India). Replications for a wider range of populations and in different nations would further validate this model. It should be noted that the majority of the studies in this area have been conducted in WEIRD countries, and therefore they may not be relevant to racially diverse populations with different socio-cultural and economic backgrounds. Bearing in mind that India is the second largest economy among the BRICS countries, the study is justified as it will bridge the gap in the existing body of research.

One limitation of this study is that while individual viewpoints were collected, ideally, the organizational perspective should have been taken into consideration as well (Crawshaw and Game, 2015). However, as the study design did not enable such data collection, organizational management practices were taken into account. Future studies could include employers (recruiting managers) in the study to assess real employability and increase in pay of the MBA graduates along with longitudinal designs to track change in employability and pay to further justify claims of the MBA contribution on employability and enhanced earnings.

**Conclusion**

Graduates construct their employability during their time at the university before they make their transition from higher education to the labor market. Their perception about their employability is determined by their career orientation and the competencies they gain by virtue of their studies, leading to career expectations of fast-track progress and maximizing their earning potential. It is important that universities nurture a strong set of skills and competencies that will improve the employability of their graduates. At the same time, it is important to set realistic career expectations in graduates so that they are able to strategize their careers (cf. Lipshits-Braziler et al., 2018). Our contribution to career studies is to test the model in the context of India, and to provide insights for better understanding the complex relationships between individually held beliefs and career orientations.

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Table 1 Means, standard deviations, and correlations

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Variable | Mean | SD | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| 1. Gender | 1.32 | .47 | - |  |  |  |  |  |  |  |  |  |  |  |  |
| 2. Disability | 1.00 | .08 | -.06 |  |  |  |  |  |  |  |  |  |  |  |  |
| 3. Experience | 2.17 | 1.07 | .01 | -.09 |  |  |  |  |  |  |  |  |  |  |  |
| 4. CAT Score | 98.02 | 65.65 | .13\* | .19\*\* | .01 |  |  |  |  |  |  |  |  |  |  |
| 5. Final Salary | 28.17 | 9.64 | -.01 | .02 | .03 | .19\* |  |  |  |  |  |  |  |  |  |
| 6. Authenticity | 6.07 | .82 | -.00 | -.01 | .05 | .02 | .10 | (.50) |  |  |  |  |  |  |  |
| 7. Balance | 4.90 | 1.26 | .06 | -.07 | .15 | .05 | -.03 | .00 | (.79) |  |  |  |  |  |  |
| 8. Challenge | 5.50 | .94 | -.04 | .01 | .09 | .05 | .09 | .41\*\* | -.09 | (.74) |  |  |  |  |  |
| 9. PCO | 5.75 | 1.10 | -.08 | -.00 | .02 | -.04 | .25\*\* | .26\*\* | .15 | .20\*\* | (.75) |  |  |  |  |
| 10.TCO | 5.61 | .99 | -.01 | -.03 | -.01 | .03 | -.09 | -.01 | -.04 | .01 | .00 | (.70) |  |  |  |
| 11.MBACONT | 5.33 | .82 | -.03 | -20\*\* | .13\* | -.09 | .11 | .03 | .18\* | .03 | .06 | -.00 | (.85) |  |  |
| 12.Employability | 5.72 | .19 | -.02 | -.06 | -.01 | .04 | .21\*\* | .43\*\* | -.00 | .35\*\* | .25\*\* | .15 | .04 | (.76) |  |
| 13.Pur MBA | 5.52 | 1.06 | .01 | -.15\* | .18\*\* | -.12 | .00 | -.07 | .18\* | -.08 | -.05 | .03 | .52\*\* | -.01 | (.73) |

PCO = protean career orientation; TCO = traditional career orientation; MBACONT = MBA Contribution; Pur MBA = Pursuing MBA. Wave I *n =* 251Wave II ­*n =* 161

Reliability coefficients for the scales are in parentheses along the diagonal.

\**p*<.05, \*\**p*<.01

Table 2 Results of regression

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  | Employability |  |  | Salary gain |  |
|  |  | Model 1 |  |  | Model 2 |  |
|  | Step 1 | Step 2 | Step 3 | Step 1 | Step 2 | Step 3 |
| Independent Variables |  |  |  |  |  |  |
| Gender | -.03 | -.011 | -.00 | -.02 | .01 | .01 |
| Experience | -.05 | -.05 | -.08 | .00 | -.01 | -.02 |
| Kaleidoscope Challenge |  | .29\*\* | .27\*\* |  | .04 | .03 |
| Pursuing MBA |  | .04 | .05 |  | -.01 | -.01 |
| Mental Ability |  | .08 | .07 |  | .15 | .15 |
| Kaleidoscope Balance |  | .00 | -.02 |  | -.09 | -.10 |
| MBA Contribution |  | -.02 | -.03 |  | .12 | .11 |
| Traditional Career Orientation |  | .13 | .07 |  | -.10 | -.12 |
| Protean Career Orientation |  | .18\* | .19\* |  | .24\*\* | .24\*\* |
| Protean Career Orientation \* MBA Contribution |  |  | .00\*\* |  |  | .07 |
| R2 | .00 | .17 | .22 | .00 | .11 | .11 |
| ΔR2 | .00 | .16\*\* | .04\*\* | .00 | .10\* | .00 |
| ΔF | .30 | 4.10\*\* | 8.87\*\* | .07 | 2.47\* | .84 |

Standardized coefficients are reported. \**P<.05, \*\*p<.01*

MBA Contribution

as moderator

Mental Ability

Expected Salary Gain

Perceived Employability

Career Orientation

*Protean career*

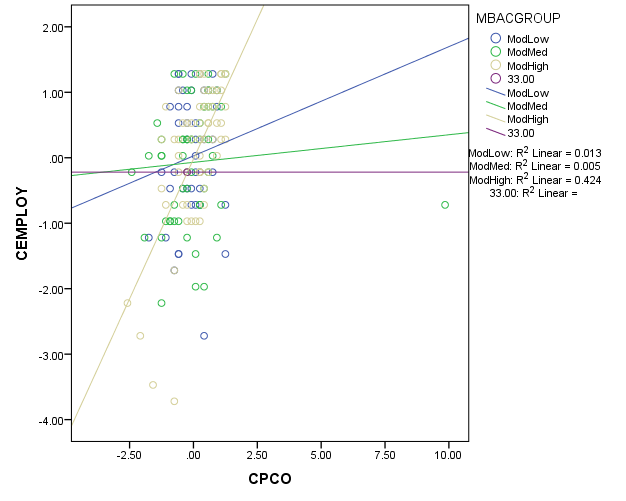
*Traditional career*

*Kaleidoscope career*

Pursuing MBA

*Figure 1.* Hypothesized model

Figure 2: Interaction plot



CEMPLOY = Employabilty; CPCO = protean career orientation; MBACGROUP = MBA Contribution; ModLow= Low Moderation; ModMed = Medium Moderation; ModHigh = High Moderation