

Professional Career Planning of Management Graduates in Pokhara

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DOI: <https://doi.org/10.3126/jnbs.v16i1.62371>

Received on 5 August 2023

Accepted on 9 December 2023

ABSTRACT

A critical component of management graduates' future success and work happiness is the planning of their professional careers. In order to better understand how several elements, including as those related to family, personal interests, financial rewards, peer influences, and motivation to work, this study looked at how management graduates in Pokhara planned their professional careers. A 285 management graduates from various institutions and colleges located within Pokhara Metropolitan city were participated in questionnaire survey. This study's methodology is an analytical and casual comparative research design. There are positive correlation between career planning of management graduates and family related factors (.274), career planning and personal interest (.059), career planning and financial benefits (.092), career planning and peer influences (.499) and career planning and motivation to work (.514). It is concluded that those who are more motivated at work are more likely to engage in professional career planning. The multiple regression analysis showed that professional career planning was significantly predicted by personal interest (.438), family related factors (.237), motivation to work (.575), but not by financial benefits (.009) and peer influences (-.014). In terms of professional career planning, the model explained 48.6 percent of the variance, and the goodness of fit metrics (F -Statistic= 17.345) showed that the model suited the data well. According to the findings, financial benefits and peer influences may not have as big of an impact on management graduates' professional career planning as personal interest, family related factors and motivation to work. Hence, this study contributes to point out the most pressing impact on management graduates while planning their professional plans.

Keywords: Career planning, management graduates, peer influence, motivation to work

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1. INTRODUCTION

Selecting the appropriate career path for students starting their professional education is crucial, as it will greatly influence their future success and professional life. Students' professional decisions should be supported by solid knowledge, comprehensive information, adequate guidance, a fit with their unique personality type, and other internal and external aspects (Jusoh et al., 2011).

In order to establish a connection with the students, advanced high schools and colleges frequently host meetings with business executives, associations, and trade associations. Interacting with professionals in the industry is crucial because it gives students a chance to explain and clarify their ideas as well as ground their perceptions of different fields and career paths in the real world. In order to help students comprehend the numerous professions and choose the one that best fits their goals, interests, and personality types, colleges have student counseling departments where they can obtain career guidelines. Young leaders must match their profession choice with their interests and personal preferences in order for their initiatives to be successful (Dick & Rallis, 1991).

Every person in the world has the choice of their desired career as their main priority. However, from this vantage point, college students appear to be more concerned about their future careers (Nyamwange, 2016). Every individual is to face the challenge of the occupational choice problem at one or another time. However, students are particularly to encounter such problem while the selection of study programs is the major factor, which leads the students to struggle for their desired future career (Agrawala, 2008). It wouldn't be incorrect to say that choosing a study program depends on choosing a future career. As a result, choosing the incorrect study programs causes students to choose careers they do not want to. In recent years, the management sector has become a popular field of among students, and the demand for management graduates has increased significantly. Therefore, it is essential to recognize the factors that affect the professional career planning of management graduates. A study conducted by Ahmed et al., (2017) aimed to identify the impact of family related factors, personal interests, financial benefits, peer influences, and motivation at work on the professional career planning of management graduates. Family factors can significantly influence an individual's career planning process, as the family often plays a crux role in shaping an individual's aspirations and expectations (Barnes, 2019). Moreover, personal interests and passion also play a significant role in career planning, as they can motivate individuals to pursue a particular career path. In additional, financial benefits such as salary and bonuses can also be a crucial factor in career planning, as they can impact an individual's standard of living and career satisfaction (Sulaiman et al., 2019). Furthermore, peer influences and motivation at work can also impact an individual's career planning process by shaping their beliefs, attitudes and values towards their career (Chen et al., 2018).

Choosing the right career in life is an important step. The degree of choice will be a crucial factor to take into account in this situation, but it is only the beginning. A college student may encounter a number of significant issues when deciding on the ideal job path that

will benefit them in the long run. The major objective of this empirical work is to investigate the factors that affect the professional career planning among management graduates with in the territory of Pokhara Metropolitan city. Hence, the main research questions for the research paper are: Is there any relationship between career influencing factor and professional career planning of management graduates. And what extent does career influencing factor affect professional career planning of management graduates of Pokhara region.

2. LITERATURE REVIEW

This aspect of research article incorporates the categories of professional career. On the basis of review the hypothesis and the conceptual framework have been formulated. According to Agrawala, (2008) there are two categories of professional career named as, psychological elements and social aspects. Social ties, a person's parents, family, history, and other aspects of their surroundings are all social elements at the same time an individual's perspective, cognitive and effective intents, ideas, beliefs, personality and the judgments connected to the upcoming business environment are all examples of psychological aspects. Scholar Ferry, (2006) highlight that various investigations into the students' lives have produced a variety of results and, quantitative study involving young adults and adolescents from rural areas of Pennsylvania found that the influence of an individual's family, society, situation of economy, perception of a better job, and financial restrictions were the main factors that could affect their choice of career.

A method called career planning (CP) aims to assist workers in switching to positions that better align with their own objectives. Feedback on how the company perceives an employee's abilities and organizational fit is given to employees. CP may be implemented as a component of a comprehensive program or as the sole system to support staff development. A CP system consists of four basic components. A reality check, wherein the employee receives feedback from the employer regarding skills and abilities and leans about the job opportunities within the organization; goal setting, whereby the workers determines short and long-term goals; and planning whereby the employee determines how to achieve their goal. Without changing their rank or employment status, job-rotation is a strategy that enables employees to move laterally between divisions or units within an organization, giving them the opportunity to gain on the job training and experience in a range of fields (Cole & Kelly, 2005).

Whiston and Keller (2004) has highlighted on family related influences on career development and occupational choice on their research since 1980. The four Influential family contextual factors which were dyed by them are children, adolescents, college students & young adults and adults. Across the lifespan the parent's occupations and family process variables such as the warmth, support, attachment and autonomy were fond to influence career development. It is affected by other contextual factors like as race, gender and age. As like this, Agarwala (2008) also revealed that the career choice of the students are largely influenced by their fathers' influence as foremost and beside this he has highlighted other influencing factors like their expertise, competencies and capabilities of students. Therefore, *H1* is the following:

H1. There is a significant correlation between family-related issues and professional career planning of management graduates in Pokhara.

Anojan and Nimalathan (2013) the Kenyan scholars has focused that there is a relationship between personality types and career choice. All most all students were satisfied with the course they selected before entering the university which indicates that suitable career choice for students would improve satisfaction and success in their course of study and future employment. His research discovered that there is a significant relationship between personality and career choices among undergraduate students. Ahmed et al. (2017), revealed that interest in the subject/discipline is the most dominant factor influencing career choices of management graduates. The interest and personality are necessary to match for effective professional career planning. Mismatch between personal interest and professional career planning for disastrous results in terms of student dissatisfaction, demotivation, lack of productivity leading to increased drop-outs and career failure. Thus, the second hypothesis is mentioned as follows:

H2. There is a significant relationship between personal interest and professional career planning.

Ahmed et al., (2017) in their study stated that the choices of career of the students are influenced by the level of their social class, financial resources availability, affordability and future employability. Adhikari (2018) also presented the various factors that has impact on the choice of career of management graduates are more or less than similar as Ahmed et al. They are financial outcome, location, career growth and life style and parent and wellbeing advice. Moreover, he has concluded that there is association between financial benefits and professional career planning. Another researcher named Giang (2021) proposed a model in his paper is that the career planning of fresh graduates as a dependent variable and the independent variable are family related factors, personal interest, financial benefits and peer influences. Hence one of the vital remarks of the study conducted by a team of Lamichhane et al, (2022) that there is the influence of older siblings and peer on the choice of career of students. Therefore, *H3* and *H4* are as follows:

H3. There is a significant relationship between financial benefits and professional career planning of management graduates in Pokhara.

H4. There is a significant relationship between peer influences and professional career planning of management graduates in Pokhara.

According to Hung and Yen (2020), the motivational factor leads to the choice of Vietnamese students to study in Taiwan. In addition, an appropriate model of students' decision-making process that explores the desire to study abroad was developed, clarifying, and emphasizing the impact of the motivation on students; career planning and decision-making process. The study reveals that students' motivation and career planning have a significant correlation, whereas both of them directly affect decision-making of the students. Hence, motivation to work is also the important factor that effect on professional career planning of graduate's students. The support and guidance, alignment with personal interests

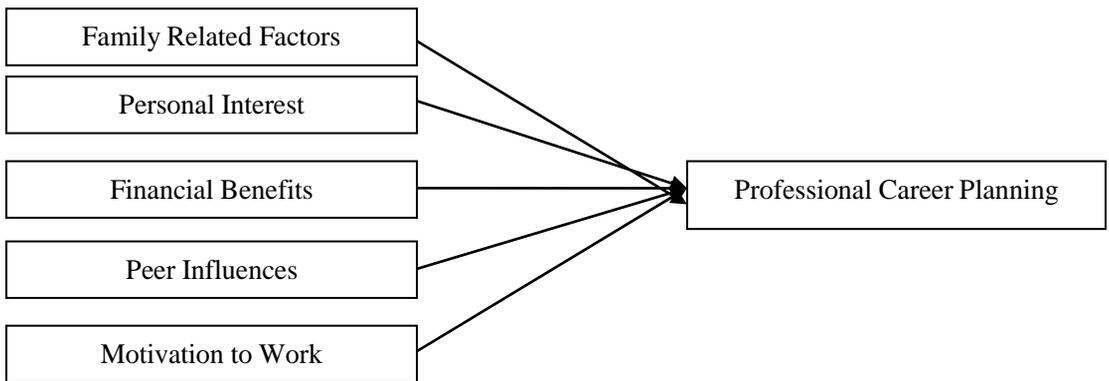
and goals, contribution to personal and professional growth and motivation to work are considered. Therefore, H5 is as follows:

H5. There is a significant relationship between motivation to work and professional career planning.

As, the numbers of researchers from around the world has identified varieties of independent variables that has impact and relation with professional career planning, however this research article is based on five major independent variables. Looking up with the past research on the same topics, the theoretical framework can be developed in the following manner.

Figure 1

Conceptual Framework



3. DATA AND METHODS

For gathering and analyzing first hand data, an empirical approach (survey study design) was used. This study takes a quantitative approach (descriptive research design) and uses a causal research design (casual-comparative research design) to investigate the link and impact between the variables. All the graduate and undergraduate students in management wings form different colleges affiliated to Tribhuvan University located in Pokhara valley are considered as the total population. After the determination of sample unit, the primary data was collected by distributing the questionnaire to the respondents and collected by using ‘drop and collect approach along with this some questionnaires were distributed through online those who are living with in the territory of Pokhara Valley. More over the researcher also used response of respondents who are in the contact list of own messengers’ group and request them to forward the Google form to their friends (snowball sample method) who are management graduates and living in the above territory.

There were only two sections in the questionnaire with covering letter of request from the side of researcher. There were varieties of closed-ended as well multiple-choice questions comprised demographic parameters. At the same time, second section highlights on the factors that affect in the career planning. The second parts of the questionnaire are all in

the Likert scale. The five-point Likert Scale was used to quantify the information. Based on the conceptual framework the model was developed. For the reliability test the Chronbach's Alpha coefficient were used, to show the relationship between variables the Pearson Correlation and the multiple linear regression analysis was also used to depict the impact of independent variable on dependent variables.

4. RESULTS AND DISCUSSION

The data collected from the sample are presented in the following table followed by the description of data mentioned in the table.

Table 1

Demographic Characteristics

Characteristics	Category	Frequency	Percentage
Gender	Male	134	47.02
	Female	151	52.98
Marital Status	Married	193	67.72
	Unmarried	92	32.28
Age	18-28	99	34.74
	29-38	97	34.04
	39-48	62	21.75
	48 Above	27	9.47
Qualification	Bachelor	146	51.23
	Masters	139	48.77
Working Experience	Non	32	11.23
	3 Months- 1 Year	47	16.49
	1 Year – 2 Year	69	24.21
	More than 2 Year	137	48.07
Major Management wings	Finance	129	45.26
	Accounting	48	16.84
	Marketing	65	22.81
	Others	43	15.09

Source: Field Survey, 2023

The characteristics such as gender, marital status, age, qualification, working experience and management related major subjects were asked to the respondents in the questionnaire. Of the total respondents (52.98 %, n =151) were female. The majority of the respondents were married (67.72%, n=193) and the most of the respondents fall under the age group of 18- 28 years (34.74%, n = 99). About 51.23 percent of had degree of master (n=139) and likewise 48.07 percent (n=137) respondents has work experience of more than two year. Most of the participants (45.26%, n=129) reported that their specialized subject under management discipline was 'finance' followed by the 'marketing' with 22.81 percent (n=65).

Career planning of management graduates is influencing by various factors but on the basis of review only the family related factors, personal interest of management graduates, financial benefits, the influence of peer and motivation to work are considered as independent variables that has impact on the planning of career. The Pearson product moment correlation coefficient was conducted to evaluate the alternative hypothesis that there is significant relationship between FF and CP, PI and CP, FB and CP, PE and CP & MW. Preliminary analysis showed that there were no violations in the assumptions of normality.

Table 2

Descriptive Statistics of Variables

Variables	Mean	Std. Deviation	CV
FF	3.27	3.07	0.94
PI	3.86	3.45	0.89
FB	3.27	2.97	0.91
PE	2.11	2.27	1.08
MW	3.72	3.36	0.90
CP	3.38	3.09	0.91

Source: Field Survey, 2023

Table 3

Pearson Correlation between Variables

Test Measures	FF	PI	FB	PE	MW	CP
FF	1					
PI	0.339**	1				
FB	0.065	0.348**	1			
PE	0.182**	0.173**	0.123*	1		
MW	0.408**	0.230**	0.092	0.299**	1	
CP	0.274**	0.059	0.092	0.499**	0.514**	1

*Note. **Correlation is significant at the 0.05 level*

There was significant evidence to accept the alternative hypothesis (H1) and conclude that there was a positive correlation between FF (M = 3.27, SD =3.07) and CP (M = 3.38, SD = 3.09), $r = 0.274$, $p < 0.05$. Hence, family related factors and career planning of management graduates is associated with each other. This result is consistent with the finding of Whiston and Keller (2004) and Agarwala (2008).

The alternative hypothesis H2 and H3 were rejected and conclude that there was minimum levelof positive correlation between PI (M= 3.86, SD = 3.45) and CP (M = 3.38, SD = 3.09), $r = 0.059$. PI and CP have positive correlation is match with the finding of Anojan and Nimalathasan (2013). At the same time, there is not significant relationship

between FB ($M = 3.27$, $SD = 2.97$) and PI ($M = 2.97$) and CP ($M = 3.38$, $SD = 3.09$), $r = 0.092$. This result is not consistent with the conclusion of Ahmed et al. (2017).

A Pearson product-moment correlation coefficient was conducted to evaluate the alternative hypothesis that there is average relationship between PE and PC. There was significant evidence to accept the alternative hypothesis (H4) and positive association between PE ($M = 2.11$, $SD = 2.27$) and CP ($M = 3.38$, $SD = 3.09$), $r = 0.499$, $p < 0.05$. Hence, there is a significant relationship between peer influences and professional career planning of management graduates in Pokhara. The finding is consistent with the finding of Giang (2021) and Adhikari (2018).

Regarding the H5, there is a strong positive correlation between MW ($M = 3.72$, $SD = 3.36$) and CP ($M = 3.38$, $SD = 3.09$), $r = 0.514$, $p < 0.05$, indicating that those who are more motivated at work are also more likely to engage in professional career planning. The finding is consistent with the research finding of Hung and Yen (2020).

In this research article, it is performed that a multiple regression analysis for evaluating whether or not the professional career planning of management graduates in Pokhara is affected by the five factors including FF, PI, FB, PE and MW.

Table 4

Impact of Career Influencing Factor on Professional Career Planning

Model	Unstandardized Coefficients.		Standardized Coefficients	t	Sig
	B	Std. Error	Beta		
1 (Constant)	10.408	1.592		6.540	0.000
FF	0.201	0.086	0.173	2.341	0.001
PI	0.438	0.097	0.263	4.514	0.000
FB	0.009	0.047	0.011	0.193	0.847
PE	-0.014	0.092	-0.009	-0.152	0.879
MW	0.575	0.124	0.293	4.619	0.000

Note. No of observation: 285, R Square: 0.486, Adjusted R Square: 0.223, Std. error of the Estimate: 2.714, F-Statistic: 17.345

The results of the regression analysis to test the interaction among these five variables and the dependent variable are shown in Table 4. The result of SPSS indicates that the fitted model or R square is significant. Here, p value is less than 0.01 and indicates that overall regression model is statistically significant i.e; it is good fit for the data. The Table 4 shows the results of the regression analysis used to assess the interaction between these five factors and the dependent variable. The adjusted R-squared value in the regression model is 22.3 percent, indicating that the career planning of management graduates in Pokhara can be explained by five variables: i) family related factors ii) personal interest iii) financial benefits

iv) peer influences and v) motivation to work. As a result, the following is the acceptable regression model:

$$CP = 10.408 + 0.201FF + 0.438PI + 0.009FB - 0.014PE + 0.575MW$$

The equation above reveals that the family related factors, personal interest, financial benefits and motivation to work have positive relationship with the professional career planning of management graduates in Pokhara, which, in turn, are negatively associated with the peer influences and it is consistent with the finding of Lamichhane (2022). The results show that three independent variables have a significant impact on professional career planning. Specifically, FF ($\beta = 0.173$, $\rho < 0.001$), PI ($\beta = 0.263$, $\rho < 0.001$), and MW ($\beta = 0.293$, $\rho < 0.001$) have a positive and significant effect on professional career planning. In contrast, FB ($\beta = 0.011$, $\rho = 0.847$), and PE ($\beta = -0.009$, $\rho = 0.879$) do not have a significant impact on professional career planning.

5. CONCLUSION

It could be concluded that family related factors, personal interest and motivation to work are significant predictors of professional career planning. On the other hand, financial benefits and peer influences did not show a significant effect on professional career planning. The finding indicates that management graduates in Pokhara tend to be driven by family, personal interest and work motivation when planning their professional careers.

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