

## **Research Into Career Choice Factors And The Levels At Which Industry Present These Factors To Students**

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### **Extensive Summary**

#### **Introduction**

In the banking sector as well as in all other components of the service sector, the employment of qualified staff is very important. This is because customers and employees in the service sector experience one-to-one communication and so employee attitudes and behaviors directly affect service quality, customer satisfaction and loyalty (Zeithaml ve Bitner, 1996; Woodruffe, 1999; Ahlrichs, 2000; Erdemir, 2007; Türk, 2004; Lee-Ross, 2003). The idea that high quality service can be provided by qualified staff puts emphasis on the education of those who will be employed in these fields. However, the fact that proper education is being provided in this field is not sufficient by itself. The sector and businesses in the sector should be perceived as attractive by the education receivers. When negative perceptions are created about the sector, students may not be willing to seek a job in sector companies after graduation.

The banking sector, like other sectors, has changed due to technological advances, globalization and economic policies. Both this change and the resultant changes in customer expectations have distracted the management style of the employees and the industry from classical understanding. Increased competition requires faster decision making, more flexibility, better use of technology, lower costs and higher efficiency. It can be said that a busy and stressful working life will confront those who plan to make a career in this sector. For this reason, it is important that harmony should exist between the career expectations of students and the benefits presented to them by that career. Kyriacou and Coulthard (2000) state that in order to encourage well-trained and well-qualified graduates to work in the field, the factors they consider important when choosing a career should be identified and they must be convinced that what they seek is provided in that sector.

The aim of this study, is to understand what factors respondents found important when considering a career and how well they thought the banking industry offered these

factors. The results of the analyses made are closely related to the students, the educational institutions and the policy makers. In the event that the difference between the factors that are effective in career decision making and the level of presentation of these factors by the enterprises is high, there is a decrease in the willingness of the students to work in the sector. This can be regarded as an important obstacle to education related investments serving their purpose.

This study is important as no research into the factors considered by students receiving banking education when making career choices related to the sector has been observed in our country.

### **Method**

The purpose of this study is to understand what factors respondents found important when considering a career and how well they thought the banking industry offered these. The instrument used in this study was adapted from a survey conducted by Richardson (2009) in his study of tourism and hospitality students at the Australian institutions. In this study, respondents were asked to rate 20 factors in response to the question 'How important is this factor to you when choosing your career?' on a three-point scale, "not important", "fairly important" and "very important". Again on a three point scale, "not at all", "some" and "definitely", the respondents were then asked to rate each factor, in response to the question "To what extent do you think a career in banking industry will offer this factor?" To test for significant differences between the importance and the extent to which banking industry offered these, a paired sample t-test was used.

To test for reliability, the computation of Cronbach's alpha was used. The first scale, importance, returned a score of 0.850, while the second scale, offers, returned a score of 0.891.

### **Findings**

In analysing the findings of this study it was seen that respondents rate each factor as important except "A job where I will contribute to society" (%47) factor. Based on the number of respondents who chose very important as their response, the next three most important factors in choosing a career are "Good promotion prospects" (%86,6), "Colleagues that I can get along with" (%83,2), "Pleasant working environment" (%82,6). On the other hand the factors that was chosen not important are "A job where I can use my university degree" (%14,8), and "The opportunity to travel abroad" (%13,4).

When looking at the extent to which the banking industry offers the factors it seems that the distribution is gathered at the option of "some". "Definitely" is the most preferred option just for "A job which gives me responsibility (%63,1)" and "Good promotion prospects (%55,0)" factors.

Mean differences between importance of factors in choosing a career and the extent to which students believe a career in banking will offer these was examined. The only one factor ("A job which gives me responsibility") about importance of factors in choosing a career has a higher mean than the extent to which students believe a career in banking industry. The other 19 factors about importance of factors in choosing a career have higher mean values. The factors with the highest mean difference are "Colleagues

that I can get along with (0,76)", "A job that I will find enjoyable (0,75)" and "Pleasant working environment (0,67)". The factors that have the which have lowest mean difference "A job where I can use my university degree (0,07)", "A job where you gain transferable skills (0,22)" and "A job where I will contribute to society (0,25)". The continuation of the willingness of students to work in the sector is in fact based on the fact that there is no difference between these two perceptions or the difference is negative. As the difference increases between two perceptions, it is understood that there is a problem in the related field and the banking institutions do not offer the factors that students consider important.

A paired sample t-test illustrates that the majority of the factors are seen to be significantly different as their p-value is less than the critical value of .05. The only one factor that is not significantly different is "A job where I can use my university degree". There is a significant difference in all the other factors. This infers that students generally do not believe that a career in banking will offer them the factors that they find important in choosing a future career.

### **Conclusion**

This study shows that undergraduate students who are studying banking industry in Turkey do not believe that the industry offers them the attributes that they see as important in choosing a future career. It was found, that for the majority of the 20 factors examined, there is a significant difference between what the students see as important in pursuing a future career and the extent to which they feel a career in banking industry offers these. The only one factor that is not significantly different is "a job where I can use my university degree".

This highlights the need for the industry and educators to adopt tactics and strategies aimed at ensuring that potential employees, i.e., banking students, are not failing to enter the industry upon graduation. It is clear that there are a number of areas, particularly pay, promotion opportunities, career prospects, job security, and the working environment, that the industry must focus on to ensure students are receiving positive experiences and obtaining positive perceptions of the industry. Future research in this area could take a qualitative approach to try to uncover the reasons why students do not believe a career in banking industry offers them the factors that they find important in choosing a future career.