

Masters vs Job: Factors which Help Students to Decide between the Two

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ABSTRACT

The main idea of the study is to find out the factors that affect the key decision which results in choosing of one option between pursuing a master's degree after college or going for placement after graduation. Researcher has collected data from 120 college going students and graduates. The data was accumulated using Google forms, it was analysed using Google's analytical instruments. It was found out that students do not follow any trend to pursue their next goal but they decide upon factors which are directly or indirectly related to their personal lives and circumstances. Although most common answer recorded during the survey was that how some students do not want a break amidst their studies and on other hand some of them want to learn and gain practical experience.

Keywords-- Master's Degree, Placement, Factors

I. INTRODUCTION

Masters and Job right after completing the college are most popular options available to the college going young adults. Students learn practical knowledge in the form of different programs offered in college along with internships and working with different organisations for e.g. NGO, rotary clubs. These practical activities help students to strengthen their resumes and gain extra knowledge apart from the courses provided by the colleges.

The journey of college is full of peaks and valleys, for the students who are in the last year of the college specially. They always face the dilemma of how to equally divide their time to focus either on preparing themselves for a master's degree or for placement drive. While some of them already decide one way out and only focus upon it but on the other hand there are also some students which are not sure of one way out and hence try each and every possible way to choose a right career path for themselves.

There are many factors which helps them decide their career paths, if we talk about the placements offered via colleges, it is seen that people who immediately want to gain practical knowledge after their bachelor's degree and step into the corporate world they always prefer placements or work experience after graduation. Financial independence can also be one of the reasons where students want to earn money as well as to learn its

value and to learn the art of balancing the expenditure to savings.

Master's degree helps one to gain more knowledge about the subject which helps in understanding the complicated structures related to their field and other related processes theoretically which further helps a person to gain technical edge over his/hers peers with only work experience but no master's degree. All in all it depends upon number of factors related to personal life and decisions.

II. OBJECTIVES

1. To study decision making factors required to choose among placements and masters.
2. To study the general trend towards career options after graduation.

III. RESEARCH METHODOLOGY

The research is fact-finding. Analysts used particular and defined set of questions to find out the conclusion. The data collected is used to figure out various factors which acts as key decision makers in the choice among master's degree or a placement after graduation. Multiple choice Questions are asked in the questionnaire to observe the various perceptions, factors, reasons and decisions which directly or indirectly affect the decision of choosing from the two given career options.

IV. LITERATURE REVIEW

Research Paper by P. S. Aithal (Aithal, 2016) gives us insights about the placements in higher colleges which take place in today's world and tells that how placements are considered to be the obligatory part of the institutions. Placements are considered as the last part of the educational service. In this paper a new model of placements was presented in which students have to study about various companies from whole world and search about their problems and suggest solutions along with business expansion opportunity. Based upon the answers and solutions companies select the candidates and offers them job. Also advantages and disadvantages

of new paper were discussed to which the author also names this model as student centric Placements.

In an analysis by Author Ruth Brooks (Youngson, 2015) and Paul L. which solely emphasises upon the fact that how work done along with the degree can act as a differentiator in competitive employer market. Sandwich courses where up to 12 months industry experience is given are of great academic literature importance, this paper of author has cross-cohort based analysis among placed and non-placed students. It was also found out that students with work experience are able to secure higher salaried job compared to one who did not get placed.

Study Conducted by Stacy (Dam, 2014) suggests that creating comprehensive plans of recruitment can turn out to be more efficient and easy which might lead to better allocation of resources by using high-impact practises. Prospective Master's students who need to decide which stream or specialisation they need to or want to pursue further can be decided upon the basic fundamentals like family, current employment and fee of the program etc.

Tanuja Agarwala (Agarwala, 2008) studied the different factors that affect the career choice of management students in India. After collecting the data from almost 93 management students it was found that skills, competencies and abilities were the major influencing factors and father played a big role in influencing their choice of career. Collectivism was the primary culture value but some students exhibited individualist mind-set in some ways. Other finding was that students were protean career oriented.

A study by Greg Blackburn (Blackburn, 2011) tells us about the various influential factors involved in the selection of a MBA programme by a student. Though the sample size of his study was small but the results give us considerable information which was conducted by taking one on one interview of students. "Reputation" of the university was considered as an important factor by majority of students in choosing MBA programme. The other factors were Quality- course content, class size and teaching quality, Syllabus- timetable, subject choices available, time duration of MBA completion, Facilities- like availability of public transport and car parking, other general campus and departmental facilities, Career- Whether the University's MBA programme will benefit them by giving job security, opportunities for making career changes, promotion prospects and the ability to earn higher salaries.

As the title suggests "Gender and the MBA", the authors in their research argue that over the decade male to female ratio in business school has not changed much but the mind-set in relation to gender has changed drastically. After closely examining the views of MBA students they analysed students are still taught based on a masculine model but this model is not really objected or found to be problematic by MBA students. Most of the students happen to show that gender did not matter although evidences proved to be contrary. The authors

suggest subtle strategies to reshape the culture in business schools.

In 2009, a research conducted by Robert S. Rubin and Erich C. Dierdorff (DIERDOFF, 2008) focuses on the criticism on MBA. The conflict is that the MBA is entirely distant from real world and is unimportant to the requirements of practicing managers. Their main focus was to find out the relevancy of MBA curricula in respect to managerial competency requirements from data of different schools. It was found that the behavioural competencies specified by the managers to be most crucial are the very abilities least present in the required MBA curricula. Discoveries further show that institutional factors, for example, media rankings and mission direction have no impact on the arrangement of MBA curricula with basic managerial abilities.

In an article by Mukul P. Gupta (Gupta, 2017) he tells us about what is happening to MBA in India. He talks about the history of MBA and how India adopted the MBA model of US about 60 years ago. In 80's the MBA programmes were limited so the demand of MBA graduates was really high as only 50 programmes produced 2000 MBA's but as the time passed entrepreneurs grasped the business opportunity by bringing more MBA programs in market that's when the expansion went wrong in setting up any parameters of quality of MBA course.

Adrian Kuah (Kuah, 2020) in his article summarizes the key benefits of MBA from the findings of various studies. Researches reveal that MBA programmes do help students in developing and enhancing effective leadership qualities and more but now MBA education can also help in developing specific psychological traits. Traits like self-efficacy, emotional intelligence and locus of control can indeed be imputed and developed through MBA programs and schools should not only focus on growth of knowledge, skills and abilities. This will help the business schools in being competitive and staying relevant to students by teaching those important competencies required in the business world.

A study done by Thon Poseth (Poseth, 2014) focuses on investigating various factors influencing a student's decision to pursue a master's degree and compare their views towards these factors on the basis of gender, age, occupation, income etc. The author used purposive random sampling technique for choosing students from three different master programs. The various statistics used for reviewing the data were mean, percentage and standard deviation. When ranked the factors from highest to lowest mean score, they were career enhancement factor, career switching factor, personal development factor, environment factor and the last being university factor. The second aspect of this study being comparing the factors influencing a student's decision to pursue master's, it was noted that on the basis of age there was a statistical difference at 0.5 level in respect of career enhancement factor and career switching factor whereas the rest aspects were no different.

V. DATA INTERPRETATION AND ANALYSIS

1. Among 120 respondents, when asked about the college in which they study. Total 120 respondents were from 43 different colleges from different parts of India and its neighbour countries.
2. When asked about the ongoing year of college of the respondents we found out that 52.1% of them were from 3rd year of the college and 24.4% students were from 2nd year. Almost

16.8% participants were graduates and 4.2% were fresher's whereas only 2.5 % people were from 4th year.

3. People from different streams participated which included the majority of students from management, engineering, law and arts.
4. When given two options to choose from, the responses were really close to each other where we found that 49.6% prefer masters over job and remaining i.e. 50.4 % people preferred job over masters.



Figure1: Choice amongst the two given career options
(Source: Authors' own contribution)

5. We noted various reasons for accepting the job which accounted for 62.7% of people wanting to do a job because they wanted to gain experience before pursuing masters whereas 14.4% said even if offered they will not accept the job but

will pursue masters. 10.2% of people believed that they would accept the job offer to gain better financial stability. Almost 10.2% of people had more than two reasons to accept or go for a job after graduation.



Figure 2: Various reasons given for accepting job
(Source: Authors' own contribution)

6. It was found out that factors which motivate students towards pursuing masters after graduation constituted around 26.1% people saying that they want to complete all their studies before anything else. While 29.4% want to complete masters because they believe that master's placements are much better. 24.4% of

people said that they want to gain more knowledge. On the other hand 18.5% will not go for masters because they want to gain experience before they pursue masters. While 0.8% of respondents want to pursue MBA because they did not get any placement and 0.8% had no reasons for the question.



Figure 3: Various reasons given for pursuing masters
(Source: Authors' own contribution)

7. It was noted that 84.7% people didn't get placement through college or they didn't have enough resources to get a job while 15.3% claimed that they were placed.
8. On being asked about the admission in master's program it was seen that almost 91.5% people were not able to get admission in college whereas only 8.5% people secured their seat in master's program.
9. When given a combination to choose from it was found out that 71.8% respondents wanted best of the best in the form of placement in a multinational company along with masters from tier-1 college on the other hand 28.2% people chose to have a placement in a start-up along with masters in tier-2 college.
10. On being asked about various types of placements which respondents would like to take it was seen that majority of people i.e., 70.3% wanted to be placed in a MNC whereas 21.2% people wanted to be placed in a start-up and remaining 8.5% people preferred placement in a newly established company.

VI. CONCLUSION

It was observed that in order to gain experience and to achieve financial stability students preferred jobs after graduation which means most of the students wanted to gain real life implications of theoretical knowledge which they have gained from years. Financial stability summed up with acquiring practical knowledge in corporate world was also a big factor in deciding for jobs after graduation.

Master Degree was the first choice of other students who solely wanted to pursue it due to numbers of factors that we found out through this study some of them were like students wanted to complete their studies without a break in between while others believed that placements after the master degree are better than bachelor's degree. Very few of the participants said that

they wanted to pursue MBA because they did not get placed.

One of the factors on which a student decides to join a college is how well they place their students in companies after graduation but it was surprising to see that number of people who got placed through their respective colleges (as per survey) was very less. To find out how many of them got a seat in masters we saw that the number there was also very less.

The dilemma between the masters and job might look delusional but the answer is very simple and easy to discover. It was found out that most of the participants were in college and had different approaches towards their future plans based upon some common and personal factors. When asked to simply choose between the masters and job after graduation we figured that the percentage of responses were almost equally divided between the two options which depict that the people already have decided their paths and they choose their life goals based upon their circumstances but not by following the trend.

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