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**THE IMPACT OF PERCEIVED EMPLOYABILITY
ON THE EMPLOYMENT QUALITY OF
MANAGEMENT GRADUATES: THE MEDIATING
ROLE OF FOCUSED JOB SEARCH**

¹Ruchika Gupta & ²Amirul Hasan Ansari

Department of Management Studies, Jamia Millia Islamia, India

²Corresponding author: amirulhasana@gmail.com

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ABSTRACT

Gaining quality employment as the outcome of an exhaustive job search process apparently has no clear pathway for success. With little experience of the job market, young graduates' initial steps into the complexity of finding the right job essentially need guidance. This study provides insights on how recent management graduates could achieve long-term employment success through factors that would assist them in obtaining quality jobs. A conceptual framework rooted in social-cognitive career theory imparted the present study a twofold purpose of examining the effect of perceived employability (internal and external) and focused job search on employment quality (starting salary and job satisfaction) and investigating the intervening

role of focused job search between perceived employability and employment quality. A two-wave correlational study was performed which involved 250 recently employed management graduates. The structural equation modelling analysis via Partial Least Square (PLS) found that the internal perceived employability was significantly related to starting salary and job satisfaction. However, the external perceived employability was only significantly related to starting salary. Moreover, a competitive mediation by focused job search showed its negative influence on the relationship between internal perceived employability and starting salary. Finally, the results upheld that employability perceptions and a job search approach are vital aspects to be considered during the university-to-work transition. These insights would assist the career counsellors to instill positive employability perceptions in the focused management graduates to enhance their possibility of obtaining better pay and a more satisfying job.

Keywords: Perceived employability, focused job search, employment quality, management graduates, PLS-SEM.

INTRODUCTION

The 21st century has created a maelstrom of challenges for young graduates to gain admittance into the job market. Despite many efforts, not all of the graduating students succeed in obtaining employment. As novice job seekers, they lack experiential knowledge to successfully handle the university-to-work transition, which is why the education-job mismatch is more frequent among them (ILO, 2019). It not only affects their return on education in terms of financial earnings but also the quality of jobs obtained (Zakariya, 2014). Given the unattractiveness of the job attributes, some graduates prefer to stay unemployed or change their career paths (Ahmad et al., 2014). These circumstances become even more unfavourable in developing countries such as India, where the unemployment of graduates in tertiary education has continued to be at its peak. The vulnerability of the job market has swayed graduates to join informal markets with unreasonable pay and dissatisfactory work only to secure employment (Mehrotra, 2020). While the above reasons lead graduates to experience anxiety and insecurity, it makes the transition phase even more challenging to achieve employment success.

Early studies (Kanfer et al., 2001; Boswell et al., 2012) have mostly conceptualised employment success as merely securing employment that has implicitly assumed all employed graduates as equally successful, echoing an inadequate prediction (Wanberg et al., 2020). This rationale motivates the present study to use a much broader and more reliable criterion of employment success, which is employment quality. The literature on graduate employment alleges the employment quality to have an immense influence on lifelong income, future employability, job sustainability, well-being and long-term career success (Shen et al., 2015; Koen et al., 2010; Barber et al., 1994). However, primary research lacked clarity on how both proximal and distal employment quality outcomes can be predicted during a job-seeking process (Van Hooft et al., 2021; Virick & McKee-Ryan, 2018; Boswell et al., 2012), indicating a need for further enquiry.

While researchers have studied the influential role of individual employability variables on employment quality, it was Saks (2006) who conceptualised the mechanism that unfolds these individual variables to gain proximal job search success and further distal employment success. A recent attention on the job search approach as the most vital factor of employment success has provided new avenues for empirical research (Stremersch et al., 2021; Van Hooft et al., 2021). So far, individual employability and job search approach as probable antecedents of employment success has only been studied in isolation, except for De Battisti et al. (2016). However, this study predicted only the reemployment of unemployed individuals, rather than including both proximal and distal employment outcomes for graduates transitioning from university-to-work. Hence, the present study aims to examine individual employability and job search approach as probable predictors of proximal and distal employment quality outcomes in an integrative model among recently employed management graduates.

Higher educational institutions have provided management graduates with ample opportunities for self-development and an industry interface to gather an in-depth understanding of the job market. These insights helped them develop self-perceptions of employability, an instinctive ability to foresee one's chances of gaining desirable employment (Fugate et al., 2004; González-Romá et al., 2016;

Tomlinson, 2012). It highlights the role of employability in not only influencing the probability of gaining employment but an employment of high quality. In fact, González-Romá et al. (2016) asserted that the perception of being highly employable motivates graduates to aim for better-quality jobs. Besides, perceived employability is argued to be a psycho-social construct that includes an internal perception of oneself and an external perception of the labour market, both of which are equally vital to persist in an uncertain environment (Yizhong et al., 2017). Hence, the first objective of this study is to assess the impact of internal and external perceptions of employability on the employment quality of management graduates.

Another significant factor that elucidates the mechanism which links employability perceptions to employment quality is job search behaviour. We uphold the belief that perceptions shape an individual's behaviour in the labour market (Katz & Kahn, 1978). In other words, successful employment may not only depend on an individual's predisposition but also on the behavioural path followed to search for a job (Kanfer et al., 2001; McArdle et al., 2007). However, the strength of these relations varies as a function of job search behaviours that differ in focus, search direction and effort which can either foster or hinder a job search process. A job search dimension that fosters employment success is the focused job search (Crossley & Highhouse, 2005). It is a systematic method that involves commitment towards the information-seeking process which plays a decisive role in determining the success of a transition (Saks & Gruman, 2018). Thus, it would be intriguing to know how job search behaviours can foster the employment success of management graduates. As the influence of job search on distal employment quality is still unclear (Boswell et al., 2012), the second objective investigates the mediating role of focused job search between perceived employability and employment quality.

Overall, the present study contributes to the previous literature in several ways. First, the choice of employment quality as a measure of employment success justifies the context of a developing nation like India, where the rise in entry-level employment does not guarantee a qualitatively better job. Second, past studies have primarily examined the employment success of employed and unemployed individuals

(Crossley & Highhouse, 2005; De Battisti et al., 2016; Koen et al., 2010), while this study seeks to represent fresh management graduates as an essential category that would harness the generalisability across a wider population. Additionally, sampling Indian graduates would allow us the advantage of a culturally diverse and demographically younger population. Third, the current study takes a lead in introducing perceived employability as a psycho-social construct to divulge new pattern of relationships with both internal and external perceptions of employability. In doing so, the study responds to the need for further inquiry into the external environmental perceptions of job-seekers for assessing employment success (Kanfer et al., 2001; Wanberg et al., 2020; Yizhong et al., 2017). Last, we explore the intervening role of a focused approach that shows the qualitative assessment of a job search. It would allow management graduates to wisely employ a behavioural strategy based on their perceived employability and desired employment quality.

The following section is structured to review the conceptualisation of employment quality that subsequently shaped our understanding of the predictive factors which are indispensable in the given context. Next, we build the research hypotheses and outline a theoretically driven conceptual framework. Later, research methodology is presented, followed by adopted measures, results and a discussion to actualise the research findings. We then suggested some practical and theoretical implications, followed by limitations that provided future research directions. Finally, we concluded by highlighting the critical aspects of the study.

LITERATURE REVIEW

Employment Quality

Over time, the management graduates have defined employment quality as a comprehensive measure of objective and subjective job attributes. Where objective job attributes reflect the desirability of a chosen job, such as starting salary and education-job fit, subjective job attributes reflect affective reactions to one's job, such as job satisfaction, turnover intention and job commitment (Boswell et al.,

2012; Werbel, 2000). In India, collective beliefs and competitiveness drive management graduates towards gaining extrinsic rewards such as starting salary, while individualistic behaviours have eventually persuaded them to achieve intrinsic job satisfaction. Consequently, starting salary and job satisfaction can be considered as desirable job attributes to ascertain employment quality. Starting salary as an objective outcome can motivate young graduates to carefully consider the best job search approach (Van Hooft et al., 2013). It comprises total emoluments appraised and offered to an individual upon employment which acts as a critical indicator of employment acceptance. In contrast, job satisfaction indicates an overall attitude towards one's job. It is a subjective measure that best evaluates the post-entry job attitude (Wanberg, 1995) and can further influence job performance, commitment and intention to quit (Darus et al., 2016; Rosli & Wahab, 2013).

Perceived Employability

Previous literature has extensively studied employability as a multi-facet concept; however, many scholars consider it as a subjective measure. Assuming that individuals act on their perceptions more willingly than on reality (Katz & Kahn, 1978), perceived employability has been defined as an ability to gain a desirable job (Rothwell & Arnold, 2007). It includes an internal perception of one's belief in their abilities and skills and external perceptions of one's worth in the external labour market (Fugate et al., 2004). Rothwell et al. (2008) empirically conceptualised perceived employability for university graduates. The internal dimensions included engagement with academics, self-confidence and awareness of the job market, while external dimensions included the perception of the university's reputation, course credibility and market conditions on one's employment opportunities. These attributes guided us to evaluate the management graduates' internal and external perceived employability for their proposed varying effects on employment success.

Focused Job Search

The current job market characterises the management graduates as more self-driven who engage in self-managed goal-directed

behaviours such as gathering information about job opportunities, researching companies, creating job alternatives and sharing resumes with preferred employers (Kanfer et al., 2001). As graduates follow a sequential behavioural path with an initial broad search and a more focused approach towards the end (Barber et al., 1994; Saks & Ashforth, 1997), they gradually develop a comprehensive understanding of the labour market, which helps them to clarify their job search goals. Upon approaching a job market entry, these graduates consider a lower marginal return and become more intense in their job search (Boswell et al., 2012; Van Hooft & Crossley, 2008). Crossley and Highhouse (2005) defined it as a focused behavioural state that prompts to optimise and sustain one's efforts on thoroughly screened opportunities and selected employers. A focused job seeker proactively plans by aligning employment goals with needs, skills and experiences to approach top choices that motivate them to gain better-quality jobs (Van Hooft et al., 2021).

Hypotheses Development and Conceptual Framework

Perceived Employability and Employment Quality

In the context of managing contemporary careers, employability plays a crucial role in attaining any form of success that an individual strives for while searching for employment (Cheng et al., 2021). While employability acts as a commodity of exchange in the external job market, it prompts a job seeker to expect rewards consistent with human capital considerations which could be increased earnings (Ng et al., 2005) and perhaps high-quality work (Chiu & Chuang, 2016). Sonu et al. (2020) recently found that the perception of limited or abundant job market opportunities could drive one's salary. It indicates that individuals differ in their subjective appraisal of alternative employment opportunities, which has been conceptualised as perceived employability (Vanhercke et al., 2014). Hence, it can be inferred that individuals with a positive perception of employability foresee ample job alternatives, and it is likely that they would choose and bargain for an alternative that offers a better starting salary.

Further, perceived employability is found to reduce stress and anxiety during a job search, possibly as it improves one's sense of mastery in

handling career opportunities (Petruzziello et al., 2021). It might be a reason for an alleviated sense of control over one's career (Fugate et al., 2004), which could plausibly have led some scholars to find a positive relationship between perceived employability and job satisfaction (Ngo et al., 2017; Vanhercke et al., 2014). In addition, McArdle et al. (2007) contend that the graduates who perceive themselves as highly employable are more positive in their approach towards the labour market, as they believe in themselves to have the requisite skills and ability to adapt to novel situations. More so, self-belief would propel these graduates to precisely search for jobs that match their education and field of study. In essence, we propose that a favourable internal as well as external perception would probably help graduates in gaining a better starting salary and a positive attitude towards their first job. Hence, it is posited that:

H₁: Internal (H_{1a}) and external (H_{1b}) perceived employability significantly and positively influence the starting salary.

H₂: Internal (H_{2a}) and external (H_{2b}) perceived employability significantly and positively influence the job satisfaction.

Focused Job Search and Employment Quality

A focused job search concentrates on specific jobs that align with one's employment goals. Using a focused job search, the individuals identify top choices early in their search process and apply only to a small number of carefully screened jobs that meet their qualifications, interests and preferences. The sfound that a focused job search could lead the individuals to gain more job offers and these offers would be more satisfying to them (Islam et al., 2020; Koen et al., 2010). In doing so, these individuals gather sufficient job alternatives that provides them a negotiating leverage to gain higher initial salaries (Werbel, 2000). Additionally, Crossley and Highhouse (2005) found that individuals who engage in a focused job search proactively align their needs and aspirations to rationalise their job choices and thus select only those jobs that are more exciting and satisfying to them. Recently, Zahra and Kee (2021) asserted that the proactive individuals perform better in their jobs which may also signify their job satisfaction.

In an additional line of reasoning, Van Hooft et al. (2013) theorised how a focused job search could affect the quality of a job search, while other researchers (Kanfer et al., 2001; Wanberg et al., 2002) have established a notable influence of search quality on employment quality to understand how highly satisfied the job seekers were in their newly found jobs and how well they were compensated. Therefore, it is proposed that:

H_{3a}: Focused job search significantly and positively influence the starting salary.

H_{3b}: Focused job search significantly and positively influence the job satisfaction.

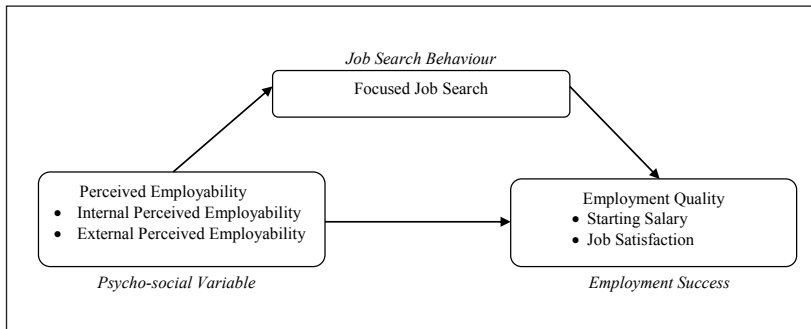
The Mediating Role of Focused Job Search

While we anticipate perceived employability to affect employment quality, it is likely that a focused job search will indirectly influence this relationship. Higher employability builds confidence to behave consistently with self-perceptions, which further influences one's personal goals of obtaining a quality job (Fugate et al., 2004). Moreover, the literature on graduate employability has found proactive career behaviours as an antecedent to employment quality (Holmes, 2013; Okay-Somerville & Scholarios, 2014). Some recent studies have affirmed that an individual's perception of being employable has deep consequences on their job search patterns (De Battisti et al., 2016; Yizhong et al., 2017). Thus, we argue that an individual with higher perceived employability may not only feel employable but also engage in proactive job search behaviours to eventually gain better employment quality. In this sense, the manner of doing a job search may affect the relationship between perceived employability and employment quality. Additionally, individuals are argued to strategise their job search process owing to the prevailing external environmental factors (Saks, 2005). It supports the assumption that a positive perception of the labour market with a higher outcome expectation impels individuals to be selective in choosing jobs which basically signifies a focused job search approach. A focused and systematic job search approach further increases the chance of gaining better employment (Kreemers et al., 2022).

Further, insights from the social cognitive theory (Lent & Brown, 2006) posit that individuals with higher outcome expectations tend to perceive fewer employment barriers and while it leads them to set clear employment goals, they perform proactive career behaviours to achieve desired quality jobs. Furthermore, Kanfer et al. (2001) meta-analysis and other studies (Lord et al., 2010; Saks, 2005) provide support to imply that a regulated occurrence of psycho-social factors and job search behaviours can influence distal employment success through employment quality. More precisely, the measures of employment quality would better explain how graduates engage in a job search behaviour that aligns with their personal aspirations and interests (Saks, 2005).

Figure 1

A Conceptual Model Based on the Theoretical Framework of Social Cognitive Theory



Based on these arguments, we propose that a focused job search might influence the relationship between perceived employability and employment quality (starting salary and job satisfaction).

H₄: Internal (H_{4a}) and external (H_{4b}) perceived employability significantly and positively influence the focused job search.

H₅: The effect of internal (H_{5a}) and external (H_{5b}) perceived employability on starting salary is significantly mediated by the focused job search.

H₆: The effect of internal (H_{6a}) and external (H_{6b}) perceived employability on job satisfaction is significantly mediated by the focused job search.

In accordance with the aforementioned theoretical framework and literature reviews, we found that empirical research explicitly examining the pattern of relationships between the psycho-social variables (internal and external perceived employability), job search behaviour (focused job search) and the employment quality (starting salary and job satisfaction) is surprisingly lacking. It leads us to propose a conceptual model in Figure 1.

METHODOLOGY

Research Design

The study employs a correlational research design to assess the direct and indirect relationship between the variables.

Measures

Perceived employability was measured using a 16-item scale adapted from Rothwell et al. (2008), which distinctly measures both the internal (6-item) and external (10-item) perceived employability. The sample item for the internal dimension was: “I am generally confident of success in job interviews and selection events”, and for the external dimension was: “Employers are eager to employ graduates from my university”. The reliability of the scale was acceptable ($\alpha = 0.83$ for internal and $\alpha = 0.78$ for external). The focused job search was measured using a 6-item scale derived from Crossley and Highhouse (2005), which assessed participants’ engagement with a focused job search strategy. The sample item was: “I gathered information only for jobs that I was really interested in”. The reliability of the scale was acceptable ($\alpha = 0.64$). The Job satisfaction was measured with a 3-item scale adapted from Edwards and Rothbard (1999) to reflect an overall positive attitude towards one’s job or job experience. The sample item was: “My job is very enjoyable”. The reliability of the scale was acceptable ($\alpha = 0.89$). All the items on the scales were graded on a 5-point Likert scale, where 1 represented “strongly disagree” and 5 represented “strongly agree”.

Procedures

Given the research query, the data collection was done in two phases. In the first phase (July 2019 onwards: T1), a total of 376 business management students who were seeking career opportunities on employment websites were contacted by telephone. After introducing the survey, the participants were assured of anonymity and privacy upon their voluntary contribution. Once the socio-demographic data were collected, the questionnaires were mailed to 326 consenting participants. The responses with missing data were re-administered through a follow-up mail. In the second phase (January 2020 onwards: T2), respondents were contacted to enquire about their starting salary (also referred to as annual cost to the company) and a final questionnaire on job satisfaction was shared where an exclusion criterion was applied to graduates with less than six months of work experience. A sample of 250 completed responses (66.4 percent response rate) was finally included in the analysis.

We ensured the adequacy of the sample size by using a priori-based G*Power (Erdfelder et al., 2009) with the recommended values in social sciences: significance level of 0.05, power (1-beta) of 0.95, a medium effect size of 0.3 and 3 predictors. Based on the results, a sample size of 46 observations was desirable, wherein our sample of 250 observations was sufficient to identify effects that would otherwise represent to have existed in the population.

Statistical Analysis

The study adopted a variance-based structural equation modelling (SEM) technique, which is partial least square (PLS) path modelling. The technique provides flexibility in handling complex models and has advanced options to assess indirect effects and out-of-sample predictability. Following the guidelines suggested by Hair et al. (2019), we undertook a step-by-step approach for the assessment of measurement and structural models. Hypothesis testing was done through bootstrapping technique, where pseudo-replicate samples developed from the dataset determine standard errors even when distributional assumptions are violated. The established paths model the causal relations between the conceptual understanding and the predictive outlook. Further, to assess the indirect effect of focused job search, we have considered the mediation typology and decision

tree criteria (Nitzl et al., 2016) using advanced mediation analysis techniques in PLS-SEM.

RESULTS AND INTERPRETATION

Demographic Findings

The data of 250 recently employed management graduates were characterised demographically. They represented the graduates from public and private management institutions in India where 63 percent were male and 37 percent were female. With an average age of 26 years and primarily with no prior work experience (80 percent), these graduates represented multiple areas of specialisation, such as marketing (44 percent), finance (28 percent), human resource (20 percent) and operations and strategic management (8 percent). Table 1 provides the demographic description.

Table 1

Demographic Characteristics of Respondents

Characteristics	Frequency	Percentage
Gender		
Female	92	37
Male	158	63
Age		
Less than 25 years	38	15
25-27 years	172	69
Above 27 years	40	16
Area of Specialisation		
Human Resource	50	20
Marketing	110	44
Finance	70	28
Operations and Strategic Management	20	8
Prior Work Experience		
Yes	50	20
No	200	80

Assessment of the Measurement Model

The preliminary measurement model had a total of 25 items that indicate four reflective latent constructs, namely, internal perceived employability, external perceived employability, focused job search and job satisfaction. The item loading for each indicator was ensured to be above 0.6 except for six items with lower factor loadings. While five items were consequently removed, only item IPE_4 was retained due to its explanatory importance. The final measurement model had 20 items, as shown in Table 2.

Table 2

Results of Item Reliability, Construct Validity and Convergent Validity

Construct	Item#	Standardized item loading	Cronbach's Alpha	rho_A	CR	AVE
Internal Perceived Employability	IPE_1	0.80	0.74	0.77	0.83	0.56
	IPE_2	0.84				
	IPE_3	0.76				
	IPE_4	0.57				
External Perceived Employability	EPE_1	0.71	0.87	0.88	0.90	0.52
	EPE_2	0.65				
	EPE_3	0.71				
	EPE_4	0.60				
	EPE_5	0.78				
	EPE_6	0.74				
	EPE_7	0.78				
	EPE_8	0.78				
Focused Job Search	FJS_1	0.73	0.79	0.81	0.85	0.54
	FJS_2	0.73				
	FJS_3	0.81				
	FJS_4	0.71				
	FJS_5	0.68				
Job Satisfaction	Job_Sat1	0.89	0.84	0.85	0.90	0.76
	Job_Sat2	0.91				
	Job_Sat3	0.81				

Note(s): CR composite reliability; AVE average variance explained

Total 5 items were deleted due to low factor loadings

Next, Cronbach alpha values of the latent constructs were above 0.6, which reflected internal consistency and reliability. However, reliability was more appropriately measured with Dijkstra and Henseler's rho_A, which is considered the best compromise in assuming the correctness of the factor model. Table 2 shows rho_A values to be between their respective Cronbach alpha values and composite reliability (CR), which established the construct reliability. Further, the convergent validity, that is, the extent to which an indicator correlates positively with every other indicator of the same construct, was checked with average variance explained (AVE). The results indicate that the AVE values for all the latent constructs were above 0.5, where the internal perceived employability, external perceived employability, focused job search and job satisfaction could explain 56 percent, 52 percent, 54 percent and 76 percent variance of their respective items.

Table 3

Results of Discriminant Validity Using Fornell–Larcker Criterion

Construct	1	2	3	4	5
1 External Perceived Employability	0.72				
2 Focused Job Search	0.12	0.73			
3 Internal Perceived Employability	0.60	0.25	0.75		
4 Job Satisfaction	0.15	0.21	0.27	0.87	
5 Starting Salary	0.40	-0.12	0.30	-0.03	1.00

Subsequently, the discriminant validity was evaluated through Fornell–Larcker criterion. The diagonal values in Table 3 represent the square root of AVE, which were greater than the corresponding correlation value of all the other latent constructs. These results substantiated discriminant validity.

Assessment of the Structural Model

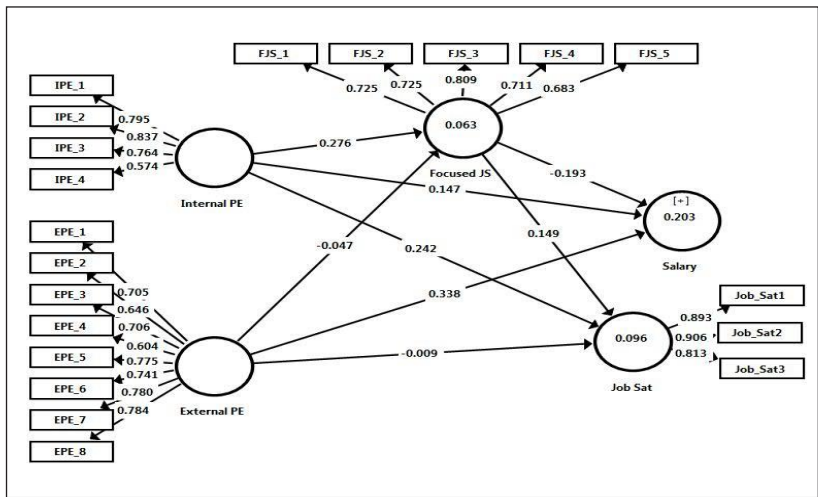
Before starting with the structural model assessments, it was imperative to test collinearity for the presence of bias in the results. All the variance inflation factor (VIF) values in the PLS model analysis were less than 3.3, indicating an absence of collinearity. The structural

model (Figure 2) is a causal illustration of standardized regression coefficients, also referred to as path coefficients (β), which explains: (1) the direct relationship of internal perceived employability and external perceived employability on focused job search and subsequently on employment quality measures (starting salary, job satisfaction) and (2) the indirect or mediating role of focused job search. The predictability of the PLS model is ascertained with parameters, namely, coefficient of determination (R^2), blindfolding-based Stone-Geisser's Q^2 criterion and bootstrapped significant β values using 5,000 re-samples.

The in-sample predictive power of the model is determined by the R^2 values of starting salary as 0.203 and of job satisfaction as 0.096. These results interpret that the model explains 20.3 percent of the variance for starting salary and 9.6 percent of the variance for job satisfaction, proposing satisfactory results given the less number of predictors (Raithel et al., 2012).

Figure 2

Structural Model Path Coefficients



Note(s): Path coefficients indicate standardized β values; constructs indicate R^2 values; Internal PE, internal perceived employability; External PE, external perceived employability; Focused JS, focused job search; Salary, starting salary; Job Sat, job satisfaction.

Next, the in-sample and out-of-sample predictive ability of the model was assessed through the Q^2 measure (Geisser, 1974). The cross-validated redundancy findings of the model indicated the Q^2 value for starting salary and job satisfaction as 0.23 and 0.06, respectively, showing small to medium generalisability of the dataset. As Q^2 values are more than zero, it indicates that the predictive accuracy of the path model is acceptable for the endogenous constructs, starting salary and job satisfaction (Hair et al., 2019).

Further, Table 4 shows the PLS path analysis results that evaluate the significance and association for both direct and indirect paths. Both the internal perceived employability (β 0.15, $p < 0.05$) and external perceived employability (β 0.34, $p < 0.001$) were found to have a significant effect on starting salary, which supported H_{1a} and H_{1b} .

Table 4

Results of Structural Model Assessment

Direct Paths	Stand. β	p value	Sample Mean	95% CI	Decision
H_{1a} Internal PE -> Salary	0.15	0.03	0.15	(0.02, 0.28)	YES
H_{1b} External PE -> Salary	0.34	0.00	0.34	(0.22, 0.46)	YES
H_{2a} Internal PE -> Job Sat	0.24	0.01	0.24	(0.06, 0.41)	YES
H_{2b} External PE -> Job Sat	-0.01	0.91	-0.01	(-0.17, 0.16)	NO
H_{3a} Focused JS -> Salary	-0.19	0.00	-0.20	(-0.31, -0.07)	YES
H_{3b} Focused JS -> Job Sat	0.15	0.06	0.16	(-0.01, 0.30)	NO
H_{4a} Internal PE -> Focused JS	0.28	0.00	0.29	(0.10, 0.44)	YES
H_{4b} External PE -> Focused JS	-0.05	0.61	-0.05	(-0.23, 0.13)	NO

Note(s): Bootstrap test of direct and indirect effects at 0.05 significance level; CI, confidence interval; Internal PE, internal perceived employability; External PE, external perceived employability; Focused JS, focused job search; Salary, starting salary; Job Sat, job satisfaction.

While the internal perceived employability showed a significant effect on job satisfaction (β 0.24, $p < 0.01$), the effect of external perceived employability on job satisfaction was insignificant (β -0.01, $p > 0.05$). Hence, it supported H_{2a} but failed to support H_{2b} . Also, we found that

the focused job search was significantly related to starting salary (β -0.19, $p < 0.001$) but marginally insignificant with job satisfaction (β 0.15, $p > 0.05$). Hence, the results supported H3a but failed to support H3b. Next, the internal perceived employability (β 0.28, $p < 0.01$) significantly affected focused job search, while the effect of external perceived employability (β -0.05, $p > 0.05$) was insignificant, which supported H_{4a} but failed to support H_{4b}.

Mediation Analysis

Table 5 shows the indirect effect of internal perceived employability on starting salary mediated by focused job search was negative and significant (β -0.05, $p < 0.05$). None of the other indirect effects of external perceived employability on starting salary (β 0.01, $p > 0.05$); internal perceived employability on job satisfaction (β 0.04, $p > 0.05$); external perceived employability on job satisfaction (β -0.01, $p > 0.05$) through focused job search were significant. Hence, H_{5a} was supported, while the results failed to accept H_{5b}, H_{6a} and H_{6b}.

Table 5

Results of the Mediating Effect of Focused Job Search

Indirect Paths	Stand. β	p-value	Sample Mean	95% CI	Decision	VAF*
H _{5a} Internal PE -> Focused JS -> Salary	-0.05	0.03	-0.06	(-0.11, -0.01)	Yes	0.27
H _{5b} External PE -> Focused JS -> Salary	0.01	0.62	0.01	(-0.03, 0.05)	No	0.03
H _{6a} Internal PE -> Focused JS -> Job Sat	0.04	0.12	0.04	(-0.00, 0.10)	No	0.15
H _{6b} External PE -> Focused JS -> Job Sat	-0.01	0.66	-0.01	(-0.04, 0.02)	No	0.44

Note(s): Bootstrap test of direct and indirect effects at 0.05significance level; Stand. β ; standardized beta; CI, confidence interval; Internal PE, internal perceived employability; External PE, external perceived employability; Focused JS, focused job search; Salary, starting salary; Job Sat, job satisfaction; *VAF = (indirect effect/ total effect).

Moreover, the variance accounted for (VAF) measures the strength of an indirect effect (Nitzl et al., 2016). Results assume partial mediation where 27 percent of the effect of internal perceived employability on

starting salary was explained via focused job search. However, the direct and indirect effects point in different directions that indicate competitive partial mediation (Zhao et al., 2010). It implied that the intermediate variable, that is, focused job search, will reduce the magnitude of the relationship between the internal perceived employability and starting salary.

DISCUSSIONS AND IMPLICATIONS

The primary goal of this study was to analyse the impact of perceived employability on employment quality with an intervening role of focused job search among management graduates. In doing so, the investigation responds to seven propositions hypothesized in the study. The first proposition (H_1) found a strong support for the internal and external perceived employability to significantly affect the starting salary of graduating students. There were two notable observations. Firstly, the individuals who were more confident and self-aware benefitted the most in receiving higher starting salaries. Secondly, the external perceived employability emerged as a highly significant predictor of starting salary. It implied that a positive perception of university reputation, course credibility and job market would lead a graduate to perceive ample job alternatives and be selective in choosing a high-paying job.

The second proposition (H_2) was partially supported, with only the internal perceived employability having a significant positive effect on job satisfaction. Although the finding was similar to earlier studies (De Cuyper et al., 2009; Ngo et al., 2017), it contradictorily found the external perceived employability to have no significant effect on job satisfaction upon employment. A plausible reason could be that the internal perceived employability is similar to the concept of self-efficacy, which is the belief in one's ability to master skills that could influence intrinsic job outcomes, such as job satisfaction (Judge & Bono, 2001). However, the external perceived employability is closely related to the notion of "perceived ease of movement", which focuses on seeking opportunities outside one's organisation with little commitment to the present job (March & Simon, 1958). Moreover, this study is one of the most initial empirical studies that integrate the internal and external dimensions of employability in one model (De

Vos et al., 2017; Forrier et al., 2015), which unanimously suggests that they distinctively relate with other variables.

The third proposition (H₃) found significant support for the effect of focused job search on starting salary. Notably, a negative relationship between them classified focused job search as a narrow and secure approach. It shows that the individuals using the focused job search tend to consider only selected job opportunities (Crossley & Highhouse, 2005), which might have made them less curious to learn about alternative job possibilities while also restricting their initial bargains to achieve increased earnings.

On the other hand, no support for the effect of focused job search on job satisfaction differed with previously stated findings (Crossley & Highhouse, 2005). However, some studies uphold these results. Boswell et al. (2005) claimed that job satisfaction generally wears-off the post organisational entry, usually referred to as 'hangover effect' once the workflow in the new job becomes mundane. Besides, Saks and Ashforth (2002) found that neither career planning nor job search behaviour could predict the post-entry person-organisation fit perception. As the latter is an important parameter to ascertain job satisfaction, it relates to why there could be a weaker or no relation between focused job search and job satisfaction.

The fourth proposition (H₄) found internal perceived employability to positively affect focused job search. Consistent with the past studies (Clements, 2019; De Battisti et al., 2016), it indicates that positive self-evaluations have prompted the individuals to clarify goals and plan job search activities that increase their chances of success. However, with no significant effect of external perceived employability on focused job search, it remains unclear how labour market perceptions would affect the graduates' commitment to the search process. In a recent study, Stremersch et al. (2021) found similar results where no relation was observed between perceived labour market demand and job search factors. Higgins's (1997) regulatory focus theory could explain these mixed results among graduates with positive external perceptions. It implies that the 'promotion focus' might have digressed some graduates to explore alternative job opportunities, whereas the 'prevention focus' might have restricted others to stay focused on

select opportunities for avoiding failure and securing a satisfactory state. It might be due to this dilemma of using an appropriate job search approach that resulted in a nullifying effect.

The fifth and sixth propositions on mediation (H_5 and H_6) were only supported for internal perceived employability leading to the starting salary via focused job search. Although the direct effect of internal perceived employability on the focused job search was considerably more significant than on the starting salary, the effect of the focused job search on starting salary was negatively significant, establishing competitive partial mediation. It indicates that targeting a small number of jobs or only a selected number of employers in the initial stages of one's career might limit one's negotiating leverage. As fewer applications would convert into fewer job offers, it would forgo the potential of graduates to achieve increased starting salaries. Moreover, few studies approve of such contrasting results (Saks & Ashforth, 1997; Schwab et al., 1987). Arguably, a focused job search might hinder employment quality when an individual experiences job search stress that impels one to accept the first reasonable job offer rather than looking for other alternatives to maximise initial earnings (Brasher & Chen, 1999; Soelberg, 1966). Thus, inconsistency in the conceptual understanding and lack of meta-analytic evidence creates the need for future research to clarify the role of focused job search on employment quality.

Further, a focused job search was not found to mediate the relationship between perceived employability and job satisfaction. Also, no mediation between external perceived employability and starting salary via focused job search could be established. Although these findings are contrary to our proposition, some previous studies have suggested similar results where the impact of job search on the distal quality of employment could not be validated (Wanberg et al., 1999; Werbel, 2000). A recent meta-analytic study (Van Hooft et al., 2021) also corroborates the current findings, where weak results were observed between the job search behaviours and employment quality outcomes. A plausible reason hints at the instability of the external factors that are beyond the scope and control of a job seeker, such as recruiter idiosyncrasies and labour market discrimination (Van Hooft et al., 2013; Wanberg et al., 2002). It provides further research prospects

for future scholars to more broadly explore external constraints in a job search process that can influence employment quality.

A greater sense of control over one's future employment success requires an extensive investment of time and effort. Educational institutions can play a fundamental role in safeguarding these investments by proactively adopting employability development initiatives to boost students' confidence and self-awareness, cultivate study course credibility, promote university reputation and impart market insights. Meta-analytic studies provide evidence that such initiatives in education and training could drive graduates to gain increased earnings and future promotions (Ng et al., 2005). Moreover, industry practitioners can also capitalise on these employability development initiatives to drive employee commitment and job performance.

Furthermore, the study has highlighted the importance of systematic and planned job search behaviours for obtaining better quality jobs. It could encourage students to carefully choose a job search approach that leads to a satisfying job, as opposed to dissatisfaction that would incur added costs for them and their employers, in the form of turnover. Besides that, diverging or unsystematic job search behaviours can be reformed with practical experiences gained during the job search process (Barber et al., 1994) and through guided interventions.

Theoretically, the results corroborate the validity of Lent and Browns' (2006) social cognitive theory in differentiating graduates using a particular job search approach based on their outcome expectations. These expectations have been explicitly referred to as the perceived employability in the study, where both internal and external perceptions are conceived as relevant employability factors for recent graduates, only to satisfy their differing quality outcomes. Future researchers can incorporate other relevant variables to determine the motive and pre-defined goals of graduates that might affect these outcomes. Besides, the integrative job search models have shown employability dimensions to relate job search and employment outcomes (De Battisti et al., 2016; Islam et al., 2020; Okay-Somerville & Scholarios, 2015), but none have empirically confirmed the conceptual link between perceived employability and employment quality via job

search. It is an important issue that has been empirically addressed in the present study by investigating the intervening role of job search. Results have substantiated that the university graduates having higher internal perceived employability were predisposed to use the focused job search strategies resulting in lower salaries. These results have created the need to explore the factors that will foster better quality outcomes, particularly for the management graduates.

LIMITATIONS, FUTURE RESEARCH DIRECTIONS, AND CONCLUSION

First, our research relied on self-reported measures that may raise common method variance apprehensions over exceeding or underrating the observed relationships (Podsakoff et al., 2003). Although we cannot entirely rule out the likelihood, we took some moderating steps in our methodology, such as using established measurement scales with different response formats at two different times and an introductory message to assure respondents of no relationship between responses and outcomes.

Also, we performed Harman's single factor test that found more than one factor with no single factor majorly explaining the covariance between the constructs. Second, our study might not have captured the dynamic nature of job search behaviours (Crossley & Highhouse, 2005), as evident from some insignificant relationships found. Moreover, there could be a possibility that graduates who progress towards a more focused approach might choose an exploratory approach after several rejections. Such a subsequent change in one's perception and job search behaviour create a need for future studies to analyse the study variables multiple times over a longitudinal period for replicating a real-time scenario. Third, the current study may concern the generalizability of results. As our sample of management graduates is not representative of other categories of job seekers, we encourage future researchers to examine the role of perceptions and job search in modulating employment quality outcomes among employed and unemployed job seekers.

This study is based on the rationale that the initial steps taken to enter the world of work can influence long-term employment success.

The purpose was to examine the impact of two crucial yet neglected dimensions of perceived employability (internal and external) via the mediation of focused job search among recently employed management graduates. The study used PLS-SEM for statistical investigations and conceptualised a theoretical framework based on the social cognitive theory to support an array of relationships between the psycho-social variables, job search behaviour and employment success within the context of a developing nation. As a result, the study supported quite a few hypothesised relationships to conclude that higher perceptions of internal and external employability prompt management graduates to focus on their job search with an increased urge to plan and systematise it. Failing to positively evaluate oneself and the external job market might have been the reason for some students not succeeding in their university-to-work transition despite multiple employability development initiatives.

Moreover, the results recognised the intervening role of focused job search, which helped to understand the mechanism through which perceived employability influences employment quality. However, it is to note that despite there being a relatively small effect size on employment quality outcomes, the impact of perceived employability (internal and external) and focused job search on starting salary and job satisfaction was significant. Therefore, it becomes preordained for graduates to conjointly look at employability perception and job search behaviour as a guiding framework for achieving desired employment quality outcomes.

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