

The European Perspective of the Labour Market for Graduates in Business Administration: The Spanish case.

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ABSTRACT

In view of the economic situation of the European Union, a growing concern of graduates in business and social sciences is the phenomenon of finding a job and therefore, professional skills required by modern companies, short-, medium- and long-term causes and consequences of it.

This research can be a useful tool for students and professionals who are in the process of seeking their first opportunity or who have lost their job. Even for those executives who will decide to change their career path by facing day to day the challenge of selection processes. An objective that, in addition to the traditional interest that encloses in itself, has become one of the key current topics.

Among the immediate objectives of this study, there is an in-depth analysis of the students' true professional objectives, in order to find out if they really meet the business world expectations. Collaboration and suitability between higher education and business requirements. Professional and university education should be more focused on today's reality.

KEYWORDS

Job, vacancy, Administration and Business Management Degree, European Union, Public Relations, Communication.

1. Theoretical Framework

As soon as the students finish their university studies after three or four years devoted to college, the new graduates face the first major challenge of their life. Until then, they have been guided and tutored by their families in the first years of their life or by school teachers, and later, by university professors. Now they are alone facing a fact that will significantly affect positively or negatively on their life. They have to decide where they intend to direct their professional future, since nowadays few young people follow their parents' profession and take benefit from their experience or family business.

The main purpose of this study is to offer young people, who have recently finished their university studies, some meaningful guidelines that can help them effectively when seeking their first job, or when they are changing to another one. At the same time, it is also intended to help them tracing the course of their professional career so that the private interest of the student (to find a job) can match with the public interest of business and society (to find good professionals), according to what modern company demands.

The European Union Treaties designed the EU identity, setting the constitution of it. The identity crisis that the EU is experiencing consists of this contradiction between what it should be and what it really is.

From the very beginning, the *raison d'être* of the European Union or its ultimate goal has always been something very clear: "an ever closer union between the people of Europe", as stated in the first article of the Treaty on European Union, which was founded in 1993. But until few years ago, this goal seemed very far away. We were in the first babbling. Over the years, small steps have been taken towards this goal: freedom of movement throughout the Union, single market, single currency. With the Euro, the European Union takes a giant step. The goal is glimpsed and it is at this moment that the politicians are afraid of taking the leap. They are afraid of losing their personal prerogatives, their power, or what they believe it is "their sovereignty". It was since then that European Union gets in "no man's land". It is neither a federal state nor a group of isolated states that can make their own decisions freely.

In the European Union, there are four characteristic freedoms of movement already defined in the agreements of the Treaty on the functioning of the European Union, Articles 45 et seq.: Free movement of capital, services, goods and people. The last one, free movement of people – understanding freedom of workers and freedom of establishment – is the less real and the most difficult one, according to the results of our research, which are described in this essay.

Beyond the scope of management positions, this freedom is very limited for the majority of citizens of the European Union, since cultural, social and language difficulties have raised an invisible wall where geographical borders once stood. It is a wall that only in case of serious labour crises, the average citizen dares to cross. The young university student, for his education and language skills is called to adapt himself to this reality and the requirements of a European Union without borders, which is his new and young country; the new professional framework he has to be aware of.

There is another issue of the current labour market that affects, above all, the young graduate who intends to enter the world of business management: The phenomenon of the globalization of production in general and the market labour in particular. This phenomenon includes, among others, the offshoring of companies and the outsourcing of production. The young university student is facing a new labour world affected by the crisis, especially the university student who wants to work in business management. It is also an international market, open therefore to the competition of any university in the world, not only from Europe. Added to this concern, is that not only languages but also other competences and skills are going to play an important role not only in Europe but in the entire world.

Not only the skills to find employment are part of the path to achieve the professional goal that each student of Business Administration or related careers in Economics, Business and Social Sciences has set, since “first we must know how to transmit these competencies to the student through teaching practice”, as quoted in *Twenty professional skills for teaching practice* by Medina, M, from the University of Coahuila, Mexico and Barquero, J.D. (2012). According to the present situation of the Spanish and European university education, and also taking into account the role of business companies in study

programs, it is not a matter of “previous information” but an approach of cooperation and collaboration between the university and the company. University should teach in accordance with company needs and expectations.

1.1 Professional insertion and the Business Administration Degree

Labour insertion in general, and that of university students in particular, has been the object of study and research in recent decades. We are going to limit our study to Business Administration students, though most of the problems affect the university students in general.

One of the most extensive studies on this subject is the one published by Javier Vidal on the occasion of a seminar held in Leon, Spain. This study collects some lectures of different specialists in this area, such as: Professor Ulrich Teichler, talking about experiences developed in Europe with CHEERS project; Jim Allen, Ger Ramaekers and Rolf Van der Velden dealing with competencies in relation to the method known as the Bologna Declaration, a method that intends to homogenize the competencies of different European academic degrees.

Regarding the graduates survey of CHEERS, Spain is the country where graduates in general take a longer time to find a job:

Country	Job search length (in months)	Employees %	Dissatisfaction with current job %
Norway	3,3	87	4
Sweden	4,9	83	11
Finland	5,0	93	9
United Kingdom	4,4	87	18
Netherlands	4,7	93	7
Germany	5,5	87	12
Austria	6	87	10
France	7,1	69	14
Spain	11,6	73	13
Italy	8,9	79	18
Total	6,1	84	11

Table 1. Time to find a job. (Source: CHEERS survey of graduates 2016)

In view of this fact, it is urgent to try to reduce this period of transition, which implies the difficulty of finding a job. This phenomenon is crossed by the industrial sector reduction, the increase on services, the technological revolution and the increase in life expectancy of the population, as well as the offshoring and the skills of developing and emerging countries in almost all fields, especially in the primary sector (facts that are bringing about what we could term as revolution in the labour market).

Many times the services that companies need to cover do not match the professional capacities that jobseekers provide due to some changes occurred in society, such as:

- The increase in active population with the incorporation of women and young people into the labour market;
- Technological developments that produce new professions and new ways of working;
- The market globalization, which seeks more favourable environments by means of a more open economy without borders and free movement of people and flow of capital.
- The integration in the European Union and the Single Market, which leads to competition within companies, due to the free movement of people, goods and services.

The key to entering this market is to have a flexible and multifunctional curriculum vitae. A professional career is no longer valued as unique and constant throughout one's professional life. What is really important is to develop the so-called human capital, that is, a series of skills like responsibility, initiative, organization, adaptive capacity, flexibility and personal self-assessment. Likewise, it is necessary to promote certain skills regarding work, such as ability to learn, to communicate and to work in teams.

Technological changes are also affecting work organization, as a consequence of new ways of employment relationship, employment models – working at home, teleworking...etc. –, social cohesion and integration, since technology could develop a new system of social stratification arising from an unequal opportunity among those who have information and know how to use it and those who cannot have access to it or do not know how to do it.

On the other hand, the traditional long labour paths that were very common in the past and still now, are already declining. After ten to fifteen years of professional practice, there is a moment of disruption and refocusing of the professional activity. It may consist of a simple change of job or it could mean a more radical change due to boredom, fatigue or stagnation, without improvement prospects, promotion possibilities or exciting challenges capable of encouraging hope, creativity or personal independence.

The main features of this model of professional path are as follow: The change of professional activity stops being an exception. The tendency to retreat into oneself when the retirement age arrives disappears and new opportunities are emerging to stay active, useful and productive for longer. The idea of permanent change is assimilated as a new way of life, even healthier and more desirable than the one-activity-for-all-life style.

As a result, the traditional vision of the career is left behind and a new point of view is adopted in which there is room for frequent and important changes of orientation, sensitivity and activity.

1.2. European labour supply

The global economy has also made a global market from the labour market. This is a huge opportunity for a young BA student, but also a competition with some people who are usually better trained in languages and have a better basic education, according to all the specialized articles published about this issue.

This competition is even greater within the internal market of the European Union because companies are free to hire the most suitable candidate without prevailing his/her nationality. Even in public administration there are very few positions that can be reserved to own nationals for public order, security or public health purposes, as required by Article 45(3) of the Treaty on the Functioning of the European Union. On the other hand, companies from other countries of the European Union chose people from their country of origin for some key management positions due to the connection they have with their parent companies. Therefore, there are two requirements that are increasingly necessary: languages and mobility.

As for the university labour market, the European Higher Education Area has been created with the purpose of providing each degree with a specific professional value. The European Higher Education Area (EHEA) is a process involving governments, universities, students and organizations from 46 European countries and the European Commission. It was pushed up by the Declaration of Bologna, which was signed on June 19, 1999 by Ministers with responsibility for High Education from 29 European countries.

The objective of the EHEA is to make European Higher Education systems compatible within their diversity. It is an open space that supports the mobility of students, graduates, teachers and administration staff. It is structured around the European cooperation to guarantee quality and a system of university degrees organized in three cycles. These degrees will be comparable and therefore recognized in the 46 countries involved in the process. Therefore, the EHEA facilitates the graduates' employability by eliminating the obstacles to the compatibility of higher education.

The international economic situation in which we are immersed, combined with the fact that sometimes labour markets are not able to absorb the large number of existing university graduates, make it difficult for a scenario in which there is no single graduate without employment. The European Employment Services, however, can make it easier for graduates with academic programs designed with business companies' support, more opportunities for professional internships and skills acquisition, to increase their chances of finding a job related to their studies.

Although the global labour market is not regulated as the European Union one, it is a reality too. The globalization of trade, technology, capital and regulation is generating an increase in the professional movement between countries: The percentage of millennials – young people born between 1980 and 2000 – working abroad, will increase more than 50% from 2020. The number of international destinations is also growing - the 13 average countries in 1988 increased to 22 in 2009 and will exceed 33 in 2020 - according to the 4th report, 'Personnel Management in year 2020', by PricewaterhouseCoopers'.

This report focuses on the mobility of talent and takes into account the opinion of top management and professionals of 900 companies. Geographical mobility has become,

according to this report, an essential tool for young professionals, together with education. Among young Spanish managers, the 80% want to work abroad, 82% and 72% expect to use a non-native language at work.

The mobility of talent manifests itself in different ways: From the circulation led by global companies to new models of teleworking, the increase of international opportunities for academic reasons and the unavoidable migratory flow of social groups in search of better living conditions. The shortage of talent, on the other hand, will offer greater possibilities of finding employment in other parts of the world.

1.3. Job profile required by the labour market

Employability refers to the set of skills and attitudes that offer any person the opportunity to obtain a job and to remain in it. The word “empleabilidad” does not exist as such in Spanish, it comes from the English word "Employability". This word, in turn, was constructed from "employ", which is translated as ‘empleo’ and "ability", whose translation is “habilidad”. Together they formed: "Employability", which has been adapted without major changes to Spanish as “empleabilidad”.

According to Guillermo Campos, in *Implicaciones del concepto de empleabilidad en la reforma educativa*, *Revista Iberoamericana de Educación* (ISSN-1681-5653), <http://www.rieoei.org/deloslectores/573Campos>, the meaning given to this word is: "ability to obtain or keep a job". A secondary implication of this same word is: Proven ability in the market to avoid unemployment.

At this moment and in this limited space of the labour market, some academics have called it the “entry port”. Piore (1985) and the segmentalists recognize it as the point of access to internal markets. A similar image is handled by Lester Thurow (1972) and Keneth Arrow (1972), who, from the economy and the administration sectors, have explored the type of relationships that arise between the job seeker and the employer (or representative of the employer institution) when they are physically "facing each other”.

At that time, employability skills will be evident, they will be confronted with the materialization of the new terms of demand and with the requirements of the job itself. The result will be success or failure in obtaining employment.

Similarly, Arrow Kenneth, Op. Cit., 1972, suggested that education can be a mechanism to distinguish desirable from undesirable workers. This hypothesis is also called the "filter" theory, which, like the row effect, implies that education does not directly contribute to the growth of the productivity of individuals, but serves as a means to classify people according to the academic qualifications they have obtained.

Based on these research, the idea that employability is the evidence that markets are changing has been deduced focusing on the lowering of the productive risk through the construction of "ultimate stability" environments. However, the cost of new work environments is borne by job seekers, who must arrive with the new skills already developed and convinced of the need to share interests with the company. These skills must be developed individually, although recently their social importance has been recognized to the point that it is also considered as a responsibility of schools and government.

Where does the market move? What technical training requirements, what skills, what experience is the market demanding? What economic sectors are emerging? What profiles are the most demanded in these sectors? And what requirements do these profiles demand? The answers to these questions will allow us to identify those aspects to which we must pay special attention when developing our employability.

The skills required to consider a person to be "employable" usually vary according to the context in which this person is placed. However, there are some abilities developed thanks to the university studies. These kind of skills have been analysed in this research.

Those include: Solving problems, communication skills, decision taking; to be positive and innovative; ability to be self-confident, self-disciplined, and responsible. To have a positive attitude towards work, analysing, and understanding. Ability to follow instructions, identifying internal and external obstacles, anticipating threats and

opportunities, problems and possible solutions. Organizing, planning and managing. It is also important to be able to strengthen one's identity and personal security.

Furthermore, according to a study from PricewaterhouseCoopers (consulting and human resources company), employability can also be explained through six basic features:

Adequacy-vocation: The individual should be satisfied with the work he has and not simply accepting it for economic needs.

Professional competence: The person shows concern in constantly updating his knowledge.

Suitability: He/she is qualified for the position he/she occupies.

Physical and mental health: This is essential to obtain and keep a job. A lack of health is a disadvantage in a labour market as competitive as it is nowadays.

Alternative resources: It means that the person is able to find solutions to any problem, even when traditional ways have been exhausted.

Personal relationships: The individual is able to achieve a social harmonious environment at work.

As can be noted, these "employability classifications" are not based on technical competences. On the contrary, most are "soft" ones. These skills can be summarized and grouped into three types:

- *Basic skills:* Covering basic reading, writing, arithmetic, etc.
- *Thinking skills:* Including creative thinking skills, innovation, learning, problem solving, etc.
- *Personality features and affective skills:* Including responsibility, honesty, enthusiasm, positive attitude, etc.

Generally speaking, employers have no problem with people's technical skills development, but they have serious reservations about the non-technical skills. Regarding the employability skills of the three categories mentioned, it is observed that although companies look for people who possess a skill set of the three categories described above, they tend to give much more value to affective skills, such as: positive attitude towards

work, ability to communicate well, and ability to learn. Highly specialized technical skills are little considered by companies to measure the employability of an individual.

2. Methodology

«Social reality is complex, multivariate and difficult to understand. It is perceived by researchers and students as a set of multiple realities. Therefore, the analysis cannot, be simple or carried out only through a single methodology or scientific perspective» (García Ferrando et al., 1992:15).

There is no single scientific method, universally accepted. There are some features composing the scientific method that should be followed with rigor – hence the name “scientific rigor”: clear objectives, operational design, validity and reliability in data collection; rigorous analysis and realistic conclusions.

In the first place, we use the qualitative method, not only as a quantitative-qualitative symbolic antinomy, but considered as the empirical method that tries to understand reality -multiculturalism- and it tries to establish identities and differences. Under no circumstances the quantitative analysis of data collected in the investigation is excluded. We will try to take account of the issues, components and specific levels of the object of knowledge by this method.

In the second place, we have used the historical method, not as the historian works by reconstructing and interpreting the past, but as the sociologist does when questioning the social reality, about the cursus suffered by what he is studying, how it has arrived to be as it is, and even why it has become so. The aim is to deepen the awareness of the contingency of social reality perceiving the historicity of the social phenomena studied that is multiculturalism and the PPRR evolution.

In the third place, we have used the comparative method, a consequence of the awareness of diversity: the variety of forms and processes, structures and social behaviours, both in space and time, which leads to the curiosity of the researcher.

Interest inventories are perhaps the most popular instruments in the evaluation of vocational behaviour, as shown by surveys conducted in the United States, where

instruments such as the Strong Campbell Interest Inventory are used by almost 90% of the counsellors (Watkins, 1994). The questionnaires or inventories of interests are a series of items in which individuals are asked to indicate their vocational preferences and have a numerical value that allows obtaining a final score that represents a profile or pattern of interests (Super, 1967; Cronbach, 1998; Roe, 1972).

The interests of a student at a specific time may vary, since the answer given to the questionnaire may be influenced by different factors, both internal and external- Even if it is a true answer, it does not respond to a true stable conviction. However, the answer has a real value.

The questionnaire method is the most common to collect information. There are two main types of questionnaires: Those for measuring and diagnosing personality and those used to collect information. The latter is the one we have used. We have passed the questionnaire to 296 students from the International University of Barcelona, 245 students from the University of Barcelona and 375 ESERP students, so that the sample was large enough to be considered significant.

In order to get information about the companies' requirements regarding the most requested positions, we have selected ten job offers for the ten most requested positions. We have taken them from Infojobs and Michael Page websites among others. A total amount of 100 job offers. Obviously, it is not a questionnaire, because we have the answer without having asked any questions. It is a research work, which is also another system of collecting information and we have used it as a complement to the data collection made by the questionnaire. The vacancy advertisements of selection firms or employing companies are an answer to the implicit question of what is required for a specific position; what is expected of the candidate who applies for a commercial manager position or for any of the other positions mostly desired according to the survey. This information found in the specialized media has much more value than we could have obtained directly through a form, because it is not influenced by the question and reflects reality much better.

When designing the questionnaire, we have always had in mind the objective pursued, which is to inform and guide BA graduates to enter the labour market in the fastest and easiest way. At the same time, the process of joining the company selected should be a satisfaction source and a personal development process for the candidate.

By means of the questionnaire, we tried to find out the most desirable post in the selected sector. Consisting of two questions regarding future project, considered partially closed questions, since one of the answers given had to be chosen, and partially open, because it could be chosen another answer different to the given ones. The questionnaire also had another two questions: about the current position of the applicant and another one about language knowledge.

So then, taking the questionnaire as research process, following the rules of validity, reliability and impartiality referred afterwards, the applicability criterion is also met in order to guarantee that the procedure followed could be also applied in other areas.

We have followed Rafael Muñiz' scheme to develop our questionnaire. Although this author refers to market study, his ideas fit perfectly in the subject frame we are analysing.

3. Analysis and Results

First of all, it was necessary to know which sectors are the most requested and within these sectors, the most desired positions by BA students. On the other hand, we also needed to know the companies' requirements for these jobs. I had to start by designing a questionnaire that would allow us to get as close as possible to the current BA students' wishes. To do this, we have created a model that serves three university centres in order to cover different groups of students and thus avoid possible deviations from reality, as could have happened if we were limited to a single centre. The UB for being a public University, the UIC as a private University and ESERP as well.

The questionnaire technique is the most used to gather information. When designing the questionnaire, we have taken into account Mc Millan and Schumacher outlines (2005) *Investigación educativa. Una introducción conceptual*; Madrid: Pearson-Addison Wesley.

There are two main types of questionnaires: those for measuring and diagnosing personality and those used to collect information. The latter is the one we have used. We have passed the questionnaire to 296 students of the International University of Barcelona, 245 students of the University of Barcelona and 375 students of ESERP, so that the sample was high enough to be considered significant analysing a total of 916 people.

	COMMUNICATION AGENCIES, PUBLICITY, EDITION AND REPRODUCTION	CONSULTING CONSULTANCY, AUDIT AND BUSINESS ACTIVITIES	BANKING AND INSURANCE	REAL ESTATE ACTIVITIES	INDUSTRIAL	TOURISM, HOTELS AND TRAVEL AGENCIES	BIG CONSUMPTION	TELECOMMUNICATIONS S. I. + D	EDUCATION	HEALTHCARE AND HOSPITAL SECTOR	OTHER	TOTAL	TOTAL%
INTERNATIONAL RELATIONS MANAGEMENT		5	3	3	1	2	3		4			23	7,77
MANAGEMENT/ GENERAL DIRECTION	4	30	14	3	9	18	7	2	2	3	1	93	31,42
HUMAN RESOURCES MANAGEMENT	2	3	1	2		3	1		1			13	4,39
PUBLIC RELATIONS, BUSINESS AND INSTITUTIONAL MANAGEMENT	3	4	4	1	2	4	1			0		19	6,42
BUSINESS MANAGEMENT	2	8	4	4	4	4	3	1	0	1		32	10,81
GENERAL MARKETING MANAGEMENT	9	10	2	2	2	8	3	1	2			39	13,18
PURCHASING MANAGEMENT	1	1	1	1	2	2	1	0			1	9	3,04
LOGISTICS AND OPERATIONS MANAGEMENT	0	3	2	0	3	2	1	1				13	4,39
CONSULTANT-AUDITOR PARTNER	1	5	2	1	0	2	0					11	3,72
CREATIVE ADVERTISING DIRECTOR	3	1	0	0	0	2	0					6	2,03
ADMINISTRATIVE, FINANCIAL AND CONTROL MANAGEMENT	1	8	7	2	2	3	0	0	0	1	2	26	8,78
OTHER		2	1	1	2		2	1			3	12	4,05
TOTAL	28	80	41	20	27	50	22	6	9	5	8	296	
TOTAL %	9,46	27,03	13,85	6,76	9,12	16,89	7,43	2,03	3,04	1,69	2,7		

Table 2. Jobs most requested by private university students in general.

Although someone can argue that the longer a questionnaire is, the more reliable will be, the pursued objective of this questionnaire was only and exclusively to find out the position and area most desired by BA students, and for that purpose, two questions were enough.

The reliability of a questionnaire lies on the precision with which it measures what is analysing. That is to say, the measurements have no mistakes and they are consistent and precise, without any doubt based on precise questions that do not lead to the least confusion.

Over the years, the results may vary, but this does not mean that data corresponding to a specific period of time would not be reliable. Given the specific features of this

questionnaire, we have not believed it necessary or possible to apply methods to verify the questionnaire reliability.

The synthesizing of frequencies is a useful and necessary method to sum up large amounts of data, as it is our case - we have interviewed 916 people -. In this way, we have intended to provide a detailed picture of the data taken from the questionnaire.

The number of times a job is chosen is checked by frequency. The higher the frequency is, the more required the job is and therefore, its position in the ranking is also higher.

Once the data collection process is complete, the analyst begins to explore the data by measuring the central tendency and especially, the dispersion of data around this central tendency.

Frequency analysis is especially useful for describing discreet data categories with multiple options. This analysis implies the construction of a frequency distribution. The frequency distribution is a record of the number of scores that fall within each reply category. Therefore, the frequency distribution has two elements: the reply category and the frequency with which respondents fall into each category.

The only technical requirement of the frequency analysis is that the answer categories should be mutually exclusive and exhaustive. This means that only one reply is possible. The frequency analysis should be exhaustive in the sense that all respondents should fall into a single category. This is our case, since they have only given an answer and they all have chosen a job position.

Regarding the measurement of the central tendency, each data set has a tendency to group around a central value. For most statistical analyses, the average is the measure most often used in central tendency. The average is used more frequently, due to the relation it has with variance statistics. The average is also important in sampling distribution, which consists of all possible media taken from the individual samples and it has the average of the total population as its centre. The average is affected by extreme scores (outliers) which are not common to the standard (or population) as a whole. The average is preferred

when a distribution is symmetric and the interest is focused on a score that represents all the results. In our case, there are no extreme scores that could be considered as outliers, since the most desired position is that of general manager, but it has been chosen by less than 25% of respondents.

With regard to the average of the most desired areas, from 916 students surveyed, 896 have chosen one of the ten areas proposed. The average area would be the one chosen by 89.6 respondents, equivalent to 10%. Therefore, the following areas are above the average: Assessment, consultancy, auditing, communication agencies, tourism, banking and insurance. Below: Industry sector, technology research and development, consumer sector, real estate business, education and healthcare sector.

Regarding the average of the eleven most desired positions, the method is the same. If we have 916 students surveyed and eleven positions selected, the average would be the area selected by 83.2 respondents, corresponding to a 9%. The commercial manager position is at the mid-point. Above the average, there would be the following positions: General manager (top management), marketing manager, finance manager and Public Relations manager. Below average there would be: Head of international relations, art director, human resources manager, consulting partner, purchasing manager and logistics manager. The median selected areas would be the industrial and the consumer goods industry.

It is also worth highlighting from the analysis of the table that 100% of the respondents have answered the questionnaire, thereby indicating that the questions were right and of their interest.

As for the answers given by the students of the three universities chosen, they are quite similar. ESERP students stand out for their preference for the area of communication, advertising, publishing, editing and reproduction; tourism sector and travel agencies. The students of the UIC University are keen on assessment, consultancy, auditing business activities; tourism sector and hotel business. Finally, students from the University of Barcelona prefer banking, assessment and consultancy sectors.

4. Conclusions

The method used to find out the job preferences of students and graduates can be applied to any other group or university degree or even to any other professional training. It is very likely that each sector and position will demand special requirements, but it will also have many aspects in common with the results we have arrived at in this study.

On the other hand, it will be convenient to repeat this research from time to time, since over the years some requirements could become unnecessary and others could be more relevant than before.

Given the existing job mobility in the European Union and taking into account that we are dealing with the European Union's internal market, a market that will be more accessible as extensive the candidate training will be, this study could be applied to the European Union's job market .

After fully examining the answers given by all the respondents and comparing these results with the requirements demanded by modern European Union companies, in terms of training, experience, languages and skills, we have arrived at the following general conclusions. They are the result of both the market research and our own line of research, and parallel to practical results, theoretical results have also been achieved.

As regards to *university training*, as in 40% of the research cases, a master or postgraduate course is required. In another 17.28% of cases, the postgraduate education is a plus. At first conclusion, it is fair to say that in most of the cases, an additional specialty in the specific area chosen to work is a must. Yet, this would not imply that this specialty should be acquired immediately after completing University studies, since it can be combined later with working life.

In terms of *work experience*, if 88.18% of cases require specific work experience of at least 3 years and in 60% of cases, more than 5 years' experience may become appropriate to look for a job in the selected area as soon as possible. Ideally, there should be greater coordination between university and business companies to facilitate that Administration and Business Management students could begin their internships while they are studying,

or at least during vacation periods. This would partially offset this time, which is really necessary.

Regarding the *English language skills*, there is a significant gap between the level of Administration and Business Management graduates and the level required by the companies. 76, 37% of cases, the companies require a high level of English.

However, the percentage of BA students that have a high level of English varies between 18% and 37%, based on colleges and male or female students. How this distance could be reduced? Obviously, this should be a task made during primary and secondary studies, and the fault lies there.

Unfortunately, according to reports issued by all international entities, our primary and secondary school not only fails in this field. However, the student should be aware that he has to overcome this deficiency of English language skills, finding a solution from the first year of his university studies. The importance of languages must be emphasized, starting from the basis that Management and Business Administration University centres cannot become language schools either. They may insist on the need of mastering languages, especially English, but they cannot take responsibility for the previous stages. This is why some schools and universities begin to incorporate English in their curricula and, some pioneers as ESERP provide official degrees in English. 70% of the contents are in English and the student obtains an official double degree, the English and the Spanish, as well as a fluent English level. Other universities, such as Universidad Rey Juan Carlos in Madrid or Universitat Pompeu Fabra in Barcelona also offer some degrees in English language.

As for the *management skills* required by the companies, it is something that should concern to the BA student in the first place, but to all the Spanish education system as well, because these attributes and habits cannot be taken up overnight, as they are the result of parents, teachers and universities working together.

Employability is a general social issue. It not only concerns students. Companies should be interested in having good professionals at management level. Their competitiveness will depend on these good managers in many cases. Education for these future managers

should not depend only on the students and their parents, because they are losing a great amount of potential good managers that cannot afford their education. Furthermore, they are holding ad eternum a division of the social classes.

Neither *society* nor the *Government* are released from any liability for BA students' education – and this is also valid for any University student - , since they are called to lead the companies of our country. The most productive investment is the educational and training one. The optimal education of University students is a government responsibility and to give them the chance to work in our country. If they have to immigrate to other countries because there are no jobs for qualified people, the talent does not come back and the investment done is lost. However, it is also a responsibility of the schools, both primary and professional schools. They should encourage some basic skills of the young people that are being trained, such as good work habits, honesty, punctuality, regular attendance, productivity, strictness, fellowship and team spirit among others.

We have said that *educational investment* is the most productive one. We should add also that it is the largest one. Thus we cannot admit that while the new graduate is looking for his first job, this investment keeps unproductive. This has been the main object of this work: Making students, companies and Government aware of the importance of getting the most out of this investment.

It is necessary to introduce in all University degrees a *subject on job market training and information*. It would consist of the following sections, among others: career professional opportunities, business sectors, job titles, type of contract, CVs writing; how to be successful in a job interview; how to seek employment promptly and quickly; what the Companies are expecting from their employees according to the position held. It is important to get across to students that there is no shortcut without work.

Whether we have contributed, even minimally, to this awareness, the effort required to carry out this research work will be well rewarded, looking forward to other researchers following this line to support science and the new European Union that we are creating with our decisions day by day.

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