



Factors influencing business students' perception regarding specialization selection: A study on selected private universities in Sylhet, Bangladesh

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ABSTRACT

Choosing a major subject at the undergraduate level can be an intricate choice and one that has the potential to determine an individual's professional future. The purpose of this study is to examine the impact of influencing factors that determine the business students' choice of specialization or major subject selection. The study also examines the possible career options that are the desired outcome of the choice of specialization. It will provide information for the higher education institutions to increase the number of students in their institutions. The study was conducted by collecting data from 170 respondents from four universities in the Sylhet region. Respondents were more concerned about careers in HRM, Marketing, Accounting, finance, and MIS. The study grasped that some factors like job prospects, the guidance of the teacher or instructor and parents' opinion which has a great impact on choosing a specialization. We also found from this study that advisory support and family income have the least impact on choosing a particular specialization.

Keywords— Factors, Specialization, Career, Job Prospect

1. INTRODUCTION

Choosing a major subject or specialization is important for students because of its impact on their study continuity, future earning potential, occupational prestige, career growth, and social status. Making informed choices is essential in this aspect as it relates to their future career-related satisfaction. But this choice takes into account multiple considerations that often influence the decision to select desired specialization. Having access to proper information and guidance help the students to make optimal decision. In the era of globalization, it is very crucial to choose the right subject and make a position in the global job market. So it is essential for parents, academics, and student advisors to guide them make informed choices to fulfil their career goals.

This paper examines different factors that influence business students' choice in selecting the major subject, how they perceive different major subjects offered by their academic institutions, and from where they learn information about the scope of different specialization. This study is of great importance to both business students and business schools. This can help business schools to understand the needs and demands of students and integrate the ideas in designing the course content for specialization. Students can be benefited by having information regarding which factors they need to consider much before selection of specialization.

2. LITERATURE REVIEW

This section of the study sets the theoretical context for the rest of the study. This part enables the readers to ascertain the most influencing factors for specialization selection, a student may be influenced by friends, peer or parents for choosing major in their academic life. Al-Rfou (2013) revealed the fact that the role of parents is more significant in major selection, followed by siblings and friends. The same study showed that teachers and media are the least important factors in specialization selection. Future earning potential, career growth in selected specialization, nature and prestige of work is also important influencing factors. Zocco (2011) found that students placed more emphasis on subject content, faculty composition, nature and scope of the specialization, course environment, and grading system while selecting the field of specialization. This study revealed that students' own interest was getting precedence more than friends' or others' opinions.

Kim et al. (2002) mentioned that interest in the field of study was considered most important by business graduates above monetary and job factors.

Malgwi et al. (2005) reported that introductory courses and discussion with senior students also influencing factors in major subject selection. Choosing an academic major is part of the process of making a career decision. For many people, the college major they choose leads them to their future careers. Hogan et al. (nd) found that career related issues get precedence in selecting specialization followed by students' interest in the field of study. Research also found that salary, stability, market demand plays a vital role in choosing major at under graduate level.

Walstom et al. (2008) career related factors such as the scope of working in the local market, good starting salary, viable career path, and long-term continuation of salary were more prioritised by students. Personal interest in the respective major and ease of subject matter was also important to them. However, social and referent factors such as prestige of their prospective profession after graduation also influence students when they pick their major. Recently many students take opinions from professors, observe faculty profile and other attributes. In this regard Din et al. (2014) identified students’ own interest as the most important perception regarding selection of specialization, followed by friend’s opinion, specialization scope, nature of specialization, professor opinion, financial interest, faculty profile, and physical attributes.

Swartz (2007) revealed that individual’s physiological, psychological, and social needs consist of individual perceptions which in turn influence major subject choices. Studies also found some students focus on their creativity and technical competency; they think it will lead them to the upper stage of career path in future. Codwell et al. (2013) suggested that students select majors on the basis of career anchors such as stability or security, technical or functional competence, and creativity. Moreover, a lot of factors influence the students’ decision making for choosing major subject. External and internal factors influence students’ decisions which might be overlapping (Downey, 2011). External factors include opportunities for employment, reputation of the institutions, workload, and influence of related people. Internal factors include self-belief, interest, attitude, and aptitude of individual students. Many students are career concerns from the initial stage of their university life. They follow their mentors or faculty. Dynamic and caring faculty members during the initial year of the study at university might also influence the students’ choice of specialization (Perez, 2008).

Sarwar et al. (2015) found that counselling and advisory service is rarely sought by the students and is the least important factor in making decisions. Notwithstanding many students are very serious at the initial stage but at the later stage they fling the advice of their faculty. Walmsley et al. (2010) mentioned that the advice of academic supervisors is the most underutilised and less valued options that have little impact on students’ choice of specialization. Perez (2010) identified the importance of role models in influencing this decision. Elder siblings can act as a role model in this regard and may influence them to choose a particular major.

3. OBJECTIVE OF THE STUDY

- The broad objective of this study is to identify the most influencing factors business students generally consider while selecting specialization.
- Provide guidelines to them through different suggestions which help them to select the right specialization.
- To develop a framework of variables that influence the selection of specialization, and which in turn results in further career dimensions.
- To investigate future career centric perceptions of students and in what ways these perceptions influence the choice of specialization in academic context. This will help universities to better counsel their students in making informed decisions.

4. RESEARCH METHODOLOGY

The study is of empirical research in nature. The theoretical background sets the stage for numerical analysis. The simple and logical form has been used throughout the study for data collection and interpretation (Kothari, 2001). Data and information required for the study collected from both primary and secondary sources. Primary data has been collected from the respondents through structured questionnaire. The questionnaire was suitably designed and self-administered. Secondary data also has been collected from review articles, journals, books, policy papers, and different websites. The data was collected with the help of convenience sampling method. The sample frame involves undergraduate students from four private universities in Sylhet, Bangladesh. From the target sample 200 responses were collected, among which 170 were completed (N=170). The data collection involves targeting the students who are in the final year of their study. 5-point likert scale was used which ranges from responses such as strongly disagree, disagree, neither agree nor disagree, agree and strongly agree. The survey is anonymous, and participation in the survey was voluntary.

5. ANALYSIS AND FINDINGS

The sample frame involves undergraduate students from four of the private universities from the Sylhet region. Some demographic information was collected through the use of questionnaires like respondents’ age, gender, year of study, etc. 58.2% of the participants were male, 41.8 % were female. A participant reported with a mean age of 21 years, and with a mean CGPA of 3.32. The survey respondents were from business studies background in their final year of study. 20.6% are from Finance and Banking major, 7.6 from Marketing, 18.2% from Human Resource Management (HRM), 25.9% from Management Information Systems (MIS), and 27.6% from Accounting and Information Systems (AIS) major. The following study used Principal Component Analysis (PCA), where the original variables are transformed into a smaller set of linear combinations, by considering all the variance in all the variables used in the study. For the analysis purpose, the sample size taken is 170. With the help of correlation matrix, the presence of many coefficients was found at .3 or above. The appropriateness in this study is measured by Barlett’s test of Sphericity was found at .000 means that factor analysis is appropriate here. Interpretation of the collected data involves factor rotation. This is where loading patterns of the rotation makes the interpretation easier. The final table we need to look at is the component matrix. In our study, we took items which load quite strongly (above .40 for the first three components. These three components having an 11.54, 10.39, and 9.01 % of the variance respectively. The Table listed below presented the solution:

Component Matrix^a

	Component		
	1	2	3
CQ12	-.651		
AQ4	.585		

DQ18	.504		-.454
JQ20	-.498		
JQ22	-.470		
PQ7	.463	.423	
CQ11	-.409		
PQ6		.622	
JQ23		.488	
DQ14		-.466	
PQ8		.434	
AQ3			.683
CQ13			.545
AQ5			-.522
Extraction Method: Principal Component Analysis.			
a. 3 components extracted.			

Again, using oblimin rotation, three reasonably distinct components were identified. The table listed below presented the result:

Pattern Matrix^a

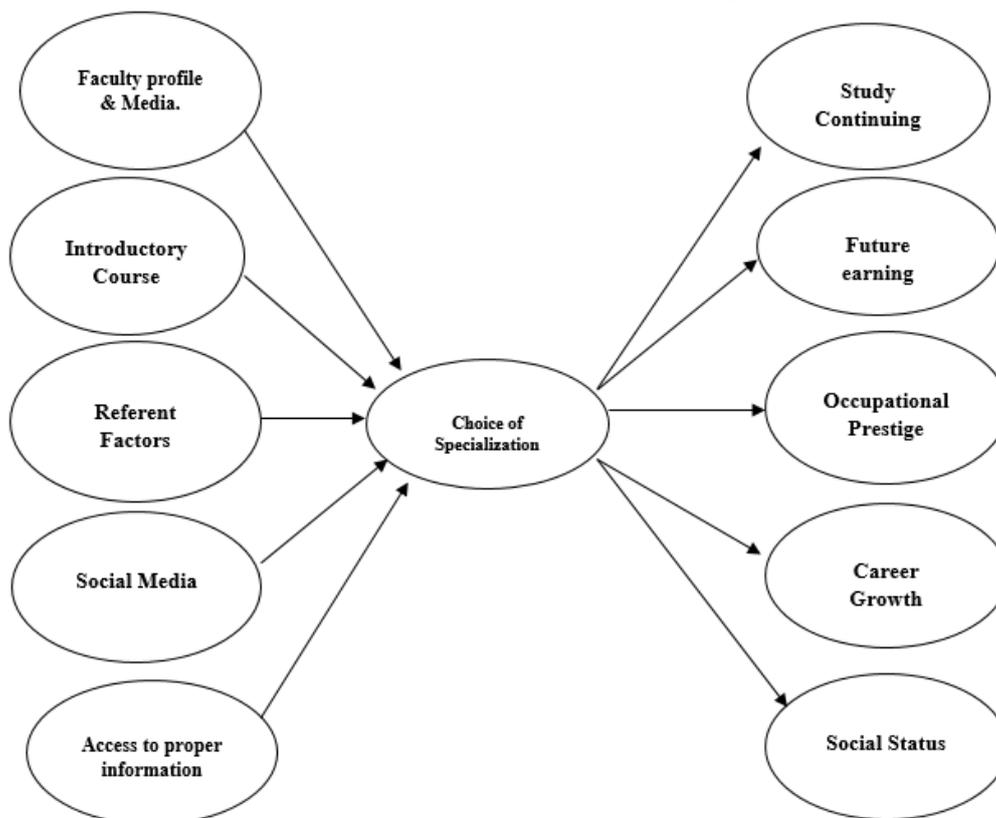
	Component		
	1	2	3
DQ18	.680		
CQ12	.605		
AQ4	.591		
JQ22	.488		
CQ9	.461		
PQ8	.450		
JQ23		.613	
PQ7		.567	
CQ13		.561	
AQ3		.559	.463
DQ14		-.485	
DQ15		.434	
AQ5			.425
PQ6			.410
JQ20			-.443
JQ19			-.423
Extraction Method: Principal Component Analysis.			
Rotation Method: Oblimin with Kaiser Normalization.			
a. Rotation converged in 14 iterations.			

The first components consist of 6 items from the original scale, two of which corresponding with human capital, two with job and future prospect, one with academic dimension, and one with market demand. These items related to respective students’ dream jobs in the field, number of jobs in the field of specialization, and scope in the future. Moreover, introductory course instructors at college or university level gave confidence to the students to excel in the field which in turn lead to choosing a particular specialization. Often the parents think that a particular specialization is more suitable which also has considerable influence.

The second component consists of 6 items from the original scale; two of which corresponding with prospects in the future, two with job demand, one with human capital, and one with academic consideration. Items found here specifically related to the expectation of good income and good increment with specialization selection. Some of the students believe that professionals from their selected specialization help the country to develop. Strong encouragement from parents is seen as crucial by the students, while they negatively correlate affordability of parents in a specific discipline means parents' income level not influencing selection of specialization selection. Moreover, match between introductory course and student’ aptitude and skills also helped to shape their perception. They think that a particular specialization polishes students’ behaviour because of their interest in that field.

Third component comprised of four items; three of which are related to future prospects, and one with academic dimensions. These items related to the presence of experienced faculty in a particular specialization, and respective students siblings, friend or relative is doing job in this field. Two items had negative scores on their part, means that merit and appropriateness of specialization are sometimes not properly understood because of information insufficiency in forms of advisory support. All in all, students’ perception regarding specialization selection is broadly influenced by future job prospect. The next important factors found in this study influenced by market demand, academic consideration, and human capital.

Based on the review of the literature and the result found from the study revealed some important factors which influence business students’ choice of a particular specialization. This choice, in turn, has an impact on their future in a great deal. Relevant study and findings from this study leads us to develop a framework which could be beneficial for other researchers for further investigation



The choice of specialization is heavily influenced by faculty members and the subject content offered by the university. This choice is also shaped by introductory course at the early stage of the university study. Referent factors such as friends, seniors, and family members also played a vital role in this choice. Access to proper information and guidance in terms of counselling and advisory service is least used option but can influence as well. Nowadays, the use of social media like LinkedIn, Facebook, and Twitter also could be a major influencing factor.

Once they chose a particular specialization it affects their study continuity, future earning potential, occupational prestige, career growth, and social status. Selecting a particular specialization can instigate students for acquiring further degree in that area. It can also have an impact on their chance of having a good starting salary and achieve a prestigious occupation and increased social status. Career growth may be enhanced or restricted because of selecting a particular study area.

6. SUGGESTIONS

Multiple recommendations have been made based on the results obtained from the study. Suggestions for different stakeholders like students, academic institutions, business schools, industry experts are given below:

- Students should choose a specialization based on their own interests and personal traits because their capacity to deal with a particular specialization might be different from their influencing classmates.
- Students must investigate the scope of specialization based on the recruitment advertisements published in newspapers, social media, and job sites. They also must consider the subfields of the specialization, and students' personal and educational skill requirements to sustain in the future. (Din et. al, 2014). The same study also focused on business schools' responsibility to arrange seminars on the scope of specialization.
- Extensive communication regarding the benefits associated with each specialization by the faculty members also would help the students to choose the right specialization. Equal emphasis should be given on each specialization offered.
- Students should be given with the right guidelines and awareness consistent with their interests and abilities to make the correct choice of specialization (Lawati et. al, 2017). Professional instructors and industry experts can also guide students in making informed choices based on emerging trends and market direction.
- There is also a need for developing meaningful student-advisor relationship that will help in building students' confidence in making the right choice in specialization (Al-Rfou, 2013). Advisors should also conduct tests to guide the students in selecting right specialization (Lawati et. al, 2017).

7. CONCLUSION

From our study, we can find out that a lot of factors are available that influence the student's perception to choose the major selection. But some of these factors have high impact some of these have lower impact on perception. So students must study these factors deeply as it is a question of their future that helps them to reach the top of the ladder of their career. Students' career success can be best attained if the right major course suited to the personality, ability, and attitude serves as a guide in choosing the major they are to take in their final year. United efforts should be taken by the students, university authority and parents to come up with well plan for every distinct student. The academic institution should design and develop updated course contents considering various factors that help the students' to be global business leaders.

8. LIMITATIONS OF THE STUDY

This research is not out of criticism though it took several measures to prevent the occurrence of such instances. As the study is solely focused on a particular city in Bangladesh, so it might fail to incorporate the student's view from the country perspective in general. Also, limited research was being done in Bangladesh in regard to this topic leading the contextual framework relying on global perspectives. Lack of information in the area of specialization selection directs the study to seek information from other cultures which is similar to Bangladeshi culture. Moreover, some limitations to the study arise from the choice of sample as the sample size was limited to 170 due to several limitations.

9. SCOPE FOR FUTURE RESEARCH

This paper can contribute to further study with wider research aims. Further investigation can be made to other subject areas, such as arts or science-based subjects because this study is based only on the perception of business background students. The same questionnaire set can be used in different specialization areas; such as marketing, accounting, finance, HRM and can make comparative study among these subject areas. Further studies on specialization section might be conducted in the future, in different groups of students, different cities, and in international perspective. There is also scope for longitudinal studies exist; whether student's choice of specialization remains static or changes over time.

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