

**The Bachelor of Science in Business
Administration Major in Financial
Management Graduates of Tarlac State
University**

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— *Review of* —
**Integrative
Business &
Economics**
— *Research* —

ABSTRACT

This paper aimed to determine the employment status of Tarlac State University (TSU) Bachelor of Science in Business Administration major in Financial Management (BSBA-FM) graduates. Two hundred sixty eight (268) questionnaires were fielded to respondents covering academic years 2010 to 2015. The findings revealed that a large majority of BSBA-FM graduates are employed in private and government entities. Likewise, the BSBA Financial Management Program and the specific subjects contained therein matched the needs of employers. The results proved that TSU produces graduates who can be employed. However, only a small percentage of the graduates are working in Manila-based firms and in areas outside of Tarlac. In addition, only a handful of the graduates are master's degree holders. The study revealed the need to encourage graduates to pursue post-graduate studies so as to boost their confidence and increase their chances of landing jobs in bigger Manila-based firms.

Keywords: BSBA Financial Management Graduates Employment.

1. INTRODUCTION

A nation's most important assets are its people – it's human capital. The modern arena of business is now on its accelerating pace with treating human capital as the most important of all forms of capital.

In spite of this buzz word, the concept of human capital is not new. It has been used by economists as far back as Adam Smith in the 18th century. Recently, economists who specialize in human capital theory have won Nobel Prizes; Gary Becker is perhaps the most well-known. Human capital theory explores the ways individuals and society derived economic benefits from investing in its people. From this perspective, human capital designates investments in improving competencies and skills.

The above sets the stage for the enhancement of educational processes, curricular offerings, and others, in order to improve aptitudes and competence of graduates. Educational institutions, as launching pads for future professionals and business leaders, capitalized and invested heavily in their educational systems in order to keep up with the demands and pace of commerce and industry – the primary employers in the marketplace.

Notwithstanding the above, there remains a relative mystery concerning the alignment of what commerce and industry needs and what educational institutions must provide to their graduates. Despite the importance of incorporating and embedding specific educational policies and procedures in a school's systems, there is lack of progress in identifying and measuring its alignment with industry needs.

From an economic vantage point, jobs and the reduction of unemployment play critical roles in the development of countries and in maintaining a vibrant economic and financial landscape. Indeed, education seeks to enable students and eventual graduates to land jobs in the job market. However, this is easier said than done.

Firstly, universities should be able to align their existing programs with the demands of commerce and industry. Secondly, there is a need to determine the need for advanced studies on the part of graduates so as to enable them move up the corporate ladder.

2. OBJECTIVES OF THE STUDY

This study aimed to determine the employment status of the Bachelor of Science in Business Administration major in Financial Management graduates of the Tarlac State University.

Specifically, the study sought to find answers to the following:

1. What is the profile of the graduates in terms of:
 - 1.1. Sex/Gender;
 - 1.2. Civil Status;
 - 1.3. Home Address; and,
 - 1.4. Educational Attainment?
2. What is the employment status of the graduates as to:
 - 2.1. Type of employment;
 - 2.2. Position in the workplace; and,
 - 2.3. The monthly salary level?
3. How do graduates assess/perceive his performance in relation to the following:
 - 3.1. That their jobs could be filled-in by undergraduates;
 - 3.2. That their jobs should have been-in by a more qualified person in terms of educational attainment;
 - 3.3. That their present job is rightly matched with their qualification;
 - 3.4. The necessity of undergoing additional training or studies;
 - 3.5. That their TSU education is the biggest factor in their employment;
 - 3.6. To which cluster of subjects helped them perform their present jobs,
 - 3.7. The modes of finding their present jobs; and,
 - 3.8. The reasons of their being unemployed?

3. SIGNIFICANCE OF THE STUDY

The study is important for the following reasons:

The result of the study will be of assistance to the University's Job Placement Department in determining policies and procedures that could contribute to the success of our graduates in finding and actually obtaining jobs.

There is a need to determine whether additional subjects or advanced studies are needed to enhance the competitive value of the present BSBA Financial Management Program of the Tarlac State University.

There is a need to determine whether the specific subjects under the BSBA Financial Management Program are aligned with the needs of commerce and industry.

4. SCOPE AND DELIMITATION

The study covers graduates of the Bachelor of Science in Business Administration major in Financial Management of the Tarlac State University and, in particular, those who have graduated during the following academic years: 2010-2011; 2011-2012; 2012-2013; 2013-2014; and 2014-2015, totaling 268 respondents.

5. RESEARCH METHODOLOGY

The descriptive method was used to discover facts on which professional judgment was made by the respondents concerning specific inquiries such as those relating to their perceptions about their present jobs and the relevance of the BSBA - FM Program. Other data were obtained through the use of questionnaire fielded to respondents. The answers to the questionnaire were tabulated in terms of absolute number and percentages

268 Financial Management graduates of the Tarlac State University were the respondents of the study. This number is selected based on the availability of the 'whereabouts' of the graduates.

6. RESULTS AND DISCUSSION

1. The Profile of the Graduates

Table 1 shows the characteristics of the respondents in terms of gender. Table 2 presents their civil status and Table 3 indicates the home addresses of the respondents.

1.1 Sex and 1.2 Civil Status

Table 1: Sex

Sex	F	%
Male	68	25.37
Female	200	74.63
Total	268	100.00

Table 2: Civil Status

Civil Status	F	%
Single	266	99.25
Married	2	0.75
Total	268	100.00

200 out of the 268 respondents (74.63 %) are female while 68 (25.37 %) are male respondents. As to civil status, 266 respondents (99.25 %) are single and 2 (0.75 %) are married.

1.3 Home Address

249 out of the 268 respondents (92.91 %) live within the Province of Tarlac, 15 (6.00 %) live in the National Capital Region, and 4 (1.09 %) live abroad. The data indicate that a lion's share of the graduates still reside in their home province because they prefer to work therein.

Table 3: Home Address

Home Address	Respondents	Per cent
Tarlac	249	92.91 %
NCR	15	6.00 %
Abroad	4	1.09 %
Total	268	100.00 %

1.4 Educational Attainment

Only two (0.75 %) of the respondents earned post-graduate degrees, in particular, master's degrees.

2. EMPLOYMENT DATA

2.1 Employed Graduates' Profile

221 of the respondents (82.45 %) are employed leaving an unemployment percentage of 17.55 % representing 47 graduates. These employment data show that the Financial Management Program of TSU satisfactorily meets the demands of businesses and industries.

Table 4: Profile as to Employed and Unemployed

Employment Status	Respondents	Per cent
Employed	221	82.45 %
Unemployed	47	17.55 %
Total	268	100.00 %

Table 5: Status of Employment

Status of Employment	Respondents	Per cent
Permanent	86	38.91 %
Contractual	49	22.17 %
Temporary	38	17.19 %
Job Order	31	14.04 %

Probationary	17	7.69 %
Total	221	100.00 %

For those employed, 86 (38.91 %) are permanent employees; 49 (22.17 %) are contractual; 38 (17.19 %) are temporary; 31 (14.04 %) are job orders; and 17 (7.69 %) are probationary staff.

The data show that a third of the respondents do have stable jobs while the others who are new graduates are on the way to securing permanent positions in their respective employers.

Table 6: Type of Employer

Type of Employer	Respondents	Per cent
Private	106	47.96 %
Government/Public	92	41.63 %
Academic	10	4.53 %
MNC	13	5.88 %
Total	221	100.00 %

106 of the respondents (47.96 %) work in private entities which are not multinational companies (MNCs); 92 (41.63 %) work in the government; 13 (5.88 %) work in MNCs; and 10 (4.53 %) are employed in the educational sector.

Since the Financial Management Program is tailor fitted to meet the needs of commerce and industry, close to a majority of the respondents are working in private businesses, followed by government entity-employers. Only a few are working in MNCs.

2.2 Position in the Workplace

Table 7: Nature of Position

Position	Respondents	Per cent
Senior Management	1	0.45 %
Supervisor/Manager	21	9.50 %
Rank-and-file	199	90.05 %
Total	221	100.00 %

199 of the respondents (90.05 %) are rank-and-file; 21 (9.50 %) are performing supervisory positions; and one (0.45 %) is part of senior management.

The data show that most respondents are still holding rank-and-file positions as they are new graduates and because promotion is not that structured in most private businesses in the Province of Tarlac.

2. 3 Monthly Salary Level

Table 8: Monthly Salary Level

Monthly Salary Level	Respondents	Per cent
P 10,000 and below	104	47.06 %
P 10,001 to P 20,000	101	45.70 %
P 20,001 to P 25,000	9	4.07 %
Above P 25,000	7	3.17 %
Total	221	100.00 %

104 of the respondents (47.06 %) earn monthly salary of P 10,000 and below; 101 (45.70 %) earn P 10,001 to P 20,000; 9 (4.07 %) earn P 20,000 to P 25,000; and 7 (3.17 %) earn monthly salary of above P 25,000.

The data show that almost half of the respondents are earning moderately low monthly salaries (P 10,000). This is because employment in private businesses in the Province of Tarlac falls short of the salary levels in Manila and highly urbanized cities. Only a handful earn more than P 25,000 per month.

Table 9: Number of Years in their Present Jobs

No. of Years Employed	Respondents	Per cent
2 Years and below	169	76.47 %
Above 2 Years	52	23.53 %
Total	221	100.00 %

169 of the respondents (76.47 %) have been working for 2 years and below and 52 (23.53 %) have been working for more than 2 years. Most of the respondents are new in their present jobs.

Table 10: Type of Self-employment

Type of Self-employment	Respondents	Per cent
Service	16	80.00 %
Trading	4	20.00 %
Total	20	100.00 %

20 of the respondents (7.47 %) are self-employed. 80 % of self-employed graduates are in the service business while 20 % are in trading.

3. Graduates' Personal Assessments of Present Employment

3.1 *That their jobs could be filled-in by undergraduates*

Table 11: Perception that their jobs could be filled-in by undergraduates

Response	Respondents	Per cent
Strongly Agree	15	6.79 %
Agree	49	22.17 %
Disagree	92	41.63 %
Strongly Disagree	65	29.41 %
Total	221	100.00 %

15 of the respondents (6.79 %) strongly agree that their jobs could be filled-in by undergraduates. 49 (22.17 %) agree that their jobs could be filled-in by undergraduates. 92 (41.63 %) disagree that their jobs could be filled-in by undergraduates and 65 (29.41 %) strongly disagree that their jobs could be filled-in by undergraduates.

Close the majority of the respondents believe that undergraduates cannot fill-in their present jobs. A minority are of the perception that undergraduates can fill-in their jobs. This indicates that finishing the Financial Management Program is significant in handling jobs.

3.2 *That their jobs should have been-in by a more qualified person in terms of educational attainment*

Table 12: Belief that jobs should have been-in by a more qualified person

Response	Respondents	Per cent
Strongly Agree	31	14.03 %
Agree	70	31.67 %
Disagree	81	36.65 %
Strongly Disagree	39	17.65 %
Total	221	100.00 %

Table 13: Perception that present job is rightly matched with their qualification

Response	Respondents	Per cent
Strongly Agree	47	21.27 %
Agree	125	56.56 %
Disagree	26	11.76 %
Strongly Disagree	23	10.41 %
Total	221	100.00 %

47 of the respondents (21.27 %) strongly agree that their present jobs are rightly matched with their qualifications. 125 (56.56 %) agree that their presents jobs are aligned with their qualifications. 26 (11.76 %) and 23 (10.41 %) disagree and strongly disagree that their present jobs are matched with their qualifications, respectively.

Majority believe that their present job is right aligned with their qualifications.

3.4. The necessity of undergoing additional training or studies to land a job

81 of the respondents (36.65 %) believe that they need to undergo additional training or studies to land a job. 140 (63.35 %) do not believe the necessity of undergoing additional training or studies.

Table 14:

Perception as to the necessity of undergoing additional training or studies to land a job

Response	Respondents	Per cent
Yes	81	36.65 %
No	140	63.35 %
Total	221	100.00 %

For those who believe that additional training or studies are needed, 28 (34.57 %) are of the perception that they need to enroll in computer-related courses. 19 (23.46 %) believe that they need to study in-home computer trainings, while 18 (22.22 %); 14 (17.28 %); and 2 (2.47 %) believe that they need to undergo specialized/technical studies, master's degrees, and doctoral degrees, respectively.

Majority of the respondents believe that their bachelor's degree is enough to enable them perform their jobs, or that there is no need to undergo additional trainings or studies.

3.5. *Belief that education obtained in TSU is the biggest factor in their employment*

Table 15:

Belief that education obtained in TSU is the biggest factor in their employment

Response	Respondents	Per cent
Yes	176	79.64 %
No	33	14.93 %
Somewhat	12	5.43 %
Total	221	100.00 %

176 of the respondents (79.64 %) believe that the education obtained at TSU is the biggest factor in their employment. 33 (14.93 %) does not believe so while 12 (5.43 %) somewhat believe that TSU is the biggest factor in their employment.

Majority of the respondents believe that their education obtained in TSU is the biggest factor in their present employment.

3.6. *Specific cluster of subjects which helps them perform present jobs*

166 (75.11 %) believe that major subjects primarily helps them in performing their present jobs while 54 (24.43 %) thinks general/minor subjects contribute to performing their present tasks.

A lion's share of the respondents are of the perception that major subjects are the most helpful in performing their present jobs.

Table 16: *Specific cluster of subjects which helps them perform present jobs*

Response	Respondents	Per cent
Major Subjects	166	75.11 %
General/Minor Subjects	54	24.43 %
Others	1	0.46 %
Total	221	100.00 %

3.7. *Mode of obtaining present jobs*

Table 17: *Mode of obtaining present jobs*

Mode	Respondents	Per cent
Advertisement	7	3.17 %
On-line Application	20	9.05 %
Referral	43	19.46 %
Walk-in Applicant	101	45.70 %

Job Fairs	28	12.67 %
Information from Friends	15	6.79 %
School's Job Placement	3	1.36 %
Others	4	1.80 %
Total	221	100.00 %

7 of the respondents (3.17 %) got their present jobs through an advertisement; 20 (9.05 %) through on-line application; 43 (19.46 %) through referrals; 101 (45.70 %) as walk-in applicants; 28 (12.67 %) through job fairs; 15 (6.79 %) through information from friends; 3 (1.36 %) through the school's job placement service; and 4 (1.80 %) through other means.

Close to a majority of the respondents were walk-in job applicants. A small portion of the respondents still do not take advantage of internet on-line job applications.

3.8 Reason for being unemployed

As to the reasons for their being unemployed, 28 of the unemployed respondents wanted to take more time in looking for a job; 4 (8.51 %) said that starting salaries are too low; 4 (8.51 %) are looking for a job overseas; 1 (2.13 %) still wanted to study; 1 (2.13 %) believes there are no job opportunities; 7 (14.89 %) find it difficult to land a job; and 4 (4.26 %) gave other reasons.

Majority of the unemployed graduates point to their desire to take more time in looking for a job as the reason why there are still unemployed.

Table 18: Reason for being unemployed

Reasons	Respondents	Per cent
I wanted to take more time to look for a job	28	59.57 %
There are no job opportunities	1	2.13 %
I want to study	1	2.13 %
Starting pay is too low	4	8.51 %
I am seeking employment abroad	4	8.51 %
It is difficult to find a job	7	14.89 %
Others	2	4.26 %
Total	47	100.00 %

7. CONCLUSIONS

Relative to the findings, the following conclusions are presented:

1. The Financial Management Program of TSU still meets the needs of commerce and industry as shown by the study; that is, a greater majority of FM graduates are employed in different entities such as private businesses, government and others.
2. A large portion of FM graduates are working and residing in the Province of Tarlac. A small number works outside of Tarlac.
3. A greater majority of FM graduates are employed as rank-and-file employees of their respective employers. Only a few are handling managerial, supervisory or senior management positions. This is due to the finding that only two of the respondents are master's degree holders.
4. Corollary to the above, close to majority of FM graduates are earning monthly salary of P 10,000 and below. Their preference to work in the Province of Tarlac and their lack of confidence to enter Manila-based job markets are contributory factors to this low salary level being earned. Needless to say, salary levels in Manila are much higher for finance graduates.
5. A small portion of the respondents do not utilize the benefits of internet-based, on-line job application systems. Further, close to majority merely applied as "walk-ins."
6. The major reason for their unemployed status is that they wanted to take more time to look for a job. This indicates that they are not that decisive in terms of identifying specific jobs.

8. RECOMMENDATIONS

1. FM graduates should be encouraged to undergo post-graduate studies such as, but not limited to, master's degrees. Such advanced learning will be a factor in raising the graduates' credentials so that they will have greater confidence in applying for higher-paying jobs in Manila.
2. To increase the velocity of earning promotions, FM graduates should, as pointed out above, undergo advanced or post-graduate studies. In this regard, it is recommended that the MBA Department of the College of Business and Accountancy should conduct awareness campaigns concerning the advantage of earning MBA degrees.

3. FM graduates should be advised to take advantage of internet-based, on-line job application systems. Such can be done through incorporating on-line job application systems in their computer subjects.
4. Ongoing job awareness, through the College of Business and Accountancy and the University's placement job department, should be continued to assist graduates in the proper ways and means of finding a job, identifying specific job, among others.
5. Tie-ups and employment linkages with bigger firms in Manila should be made through the University and other entities such as the Financial Executives Institute of the Philippines and the Junior FINEX organization.

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