

**AN EXPLORATION OF ACADEMIC AND DEMOGRAPHIC INFLUENCES ON
ALUMNI JOB PLACEMENT AND EARNINGS IN A FOUR-YEAR,
UNDERGRADUATE BUSINESS PROGRAM**

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ABSTRACT

A baseline, mailed survey of the alumni of a four-year, undergraduate program in business administration from a small state university was conducted in the academic year 2004-2005. From this survey, a regression model was built that measured the influence of academic and demographic variables on current salary in order to improve the understanding of the relationship between academic choices and one measure of success in a business career—earnings. With such an improved understanding, monitoring of and planning for curriculum and extracurricular activities may be undertaken on a regular basis for this stakeholder group.

INTRODUCTION

Business schools and colleges are taking a closer look at analyzing the attitudes, curriculum-related needs and wants, and earnings and other career performance of their alumni, partly to satisfy the outcomes assessments requirements of accrediting agencies (AACSB International, 2006; Nicholson, Barnett, and Dascher, 2005) and partly to contribute to internal strategic planning (Nicholson, Barnett, and Dascher, 2005). Such planning can help to improve curriculum, extracurricular activities, advising, and especially job placement, particularly when it is part of on-going, multiple stakeholder assessment and communication. When the job market environment is lean or competitive, as has been the case in the early 2000s (Morgan, 2002), a better comprehension of the relationship between career building and academic choices can provide a school's graduates with a competitive edge.

While many variables can be used to measure success in a business career like job satisfaction (Sumner and Niederman, 2003-2004; Aryee, Wyatt, and Stone, 1996; Judge, Cable, Boudreau, and Bretz, 1995), job turnover (Sumner and Niederman, 2003-2004), job performance (Zhao, Truell, Alexander, and Hill, 2006; Bowman and Mehay, 2002), or number of promotions received or job ascendancy (Zhao, Truell, Alexander, and Hill, 2006; Aryee, Wyatt, and Stone, 1996; Judge, Cable, Boudreau, and Bretz, 1995), salary or wages is probably the most common, objective measure (Zhao, Truell, Alexander, and Hill, 2006, Goldsmith, Darity, and Veum, 1998; Aryee, Wyatt, and Stone,

1996; Judge, Cable, Boudreau, and Bretz, 1995; Keith and McWilliams, 1995). The business and economics literature has a wealth of studies on the wage effects of many variables; the following is only a selection to show the highlights:

- Demographic
 - Age (Bowman and Mehay, 2002; Aryee, Wyatt, and Stone, 1996; Judge, Cable, Boudreau, and Bretz, 1995; Keith and McWilliams, 1995);
 - Gender (Zhao, Truell, Alexander, and Hill, 2006; Sumner and Niederman, 2003-4; Bowman and Mehay, 2002; Aryee, Wyatt, and Stone, 1996; Judge, Cable, Boudreau, and Bretz, 1995);
 - Race/ Ethnic (Zhao, Truell, Alexander, and Hill, 2006; Bowman and Mehay, 2002; Goldsmith, Darity, and Veum, 1998; Judge, Cable, Boudreau, and Bretz, 1995);
 - M-marital status and employment status of spouse (Bowman and Mehay, 2002; Aryee, Wyatt, and Stone, 1996; Judge, Cable, Boudreau, and Bretz, 1995);
 - Dependent children (Bowman and Mehay, 2002; Judge, Cable, Boudreau, and Bretz, 1995);

- Attitudinal and Behavioral
 - Working long hours and evenings (Aryee, Wyatt, and Stone, 1996; Judge, Cable, Boudreau, and Bretz, 1995);
 - Career identity salience (Aryee, Wyatt, and Stone, 1996);
 - Mentoring and ingratiation (Aryee, Wyatt, and Stone, 1996);
 - Self-esteem (Goldsmith, Darity, and Veum, 1998);
 - Cognitive ability/ score on Armed Forces Qualification Tests (Goldsmith, Darity, and Veum, 1998; Keith and McWilliams, 1995)
- Industry and firm (Aryee, Wyatt, and Stone, 1996; Judge, Cable, Boudreau, and Bretz, 1995);
- Job
 - Level (Bowman and Mehay, 2002; Aryee, Wyatt, and Stone, 1996; Keith and McWilliams, 1995);
 - Performance (Zhao, Truell, Alexander, and Hill, 2006; Bowman and Mehay, 2002);
 - Number of promotions (Zhao, Truell, Alexander, and Hill, 2006; Aryee, Wyatt, and Stone, 1996; Judge, Cable, Boudreau, and Bretz, 1995)
 - Seniority or work experience (Zhao, Truell, Alexander, and Hill, 2006; Keith and McWilliams, 1995);
 - Mobility (Keith and McWilliams, 1995);
 - Full or part-time (Keith and McWilliams, 1995);
- Educational
 - Level of degree (Zhao, Truell, Alexander, and Hill, 2006; Aryee, Wyatt, and Stone, 1996; Judge, Cable, Boudreau, and Bretz, 1995);
 - Public or private school or Ivy League (Bowman and Mehay, 2002; Judge, Cable, Boudreau, and Bretz, 1995);
 - Status of school (Bowman and Mehay, 2002; Judge, Cable, Boudreau, and Bretz, 1995)
 - Major field of study (Bowman and Mehay, 2002; Aryee, Wyatt, and Stone, 1996; Judge, Cable, Boudreau, and Bretz, 1995);
 - Academic performance or grades (Zhao, Truell, Alexander, and Hill, 2006).

The present study adds several academic variables to the above list that reflect student choices for work, internships and extracurricular activities. These variables should capture some of the effect of the student's outside-of-class experiences and choices that could make them more attractive to a prospective employer. This study then examines the effect on current salary of the gender, race/ethnic, pre-graduation work experience, participation in professional organizations, participation in coops or internships, degree, major, year of undergraduate graduation, within the context of a moderate status (small, public, AACSB International accredited) college of business. As in the previous literature, there may be wage gaps for men and women and for different races/ethnic groups, if there is any discrimination effect. There will probably be differences in current salary by level of degree (the more advanced the degree the higher the salary); by major (given market scarcity or plenty for specialties); and by year of graduation (the longer in the work force, the higher the salary).

METHODS

Surveys were mailed in spring 2005 to 5,000 (roughly half) of College of Business Administration alumni. Postage-paid, return envelopes were provided with a response rate of about 6-8% with 414 completed surveys. All surveys were anonymous. The surveys took about 30 minutes to complete. Space was provided at the end of the survey for written feedback or comments. Since the response rate is very low, non-response bias is quite possible. There was no budget for follow-up surveys. The low response rate becomes a major limitation on the interpretation of the results.

RESULTS

These results include both descriptions

- the composition of the sample,
- the most common program and extracurricular choices,
- current job and job placement history,
- the most common jobs and average starting and current salaries; and model testing
- determinants of current salary and
- influences on timing of acceptance of first job.

The composition of the sample: As Table 1 indicates, the respondents were about equally divided between men and women. The majority (96.1%) were Caucasian with few minorities represented. The respondents were relatively young with the modal age group represented by graduates of 2004; over half of the alumni fell between 21 to 35 years old. The full spectrum of ages ranged between the 21-25 year old group to the 66 and over group. The earliest year of graduation was 1980. Very few international alumni responded—only two.

Table 1 Demographic Profile of the Sample, N = 414

| Characteristics | Number Answering | Percentage Answering |
|---|------------------|----------------------|
| Gender | 410 | 100.0 |
| Male | 207 | 50.5 |
| Female | 203 | 49.5 |
| Race/Ethnic Affiliation | 410 | 100.0 |
| Minority | 12 | 3.9 |
| African American | 7 | 1.7 |
| American Indian/Alaskan Native | 0 | 0 |
| Asian American | 3 | 0.7 |
| Hispanic American | 2 | 0.5 |
| Other | 4 | 1.0 |
| Non-Minority/Caucasian | 394 | 96.1 |
| Age | 411 | 100.0 |
| Under 21 | 0 | 0 |
| 21-25 | 74 | 18.0 |
| 26-30 | 84 | 20.4 |
| 31-35 | 91 | 22.1 |
| 36-40 | 91 | 22.1 |
| 41-45 | 49 | 11.9 |
| 46-50 | 15 | 3.6 |
| 51-55 | 4 | 1.0 |
| 56-60 | 1 | 0.2 |
| 61-65 | 1 | 0.2 |
| 66 and over | 1 | 0.2 |
| Year of Graduation | 396 | 100.0 |
| Up to 1985 | 1 | 0.3 |
| 1986-1990 | 112 | 28.2 |
| 1991-1995 | 99 | 25.0 |
| 1996-2000 | 85 | 21.5 |
| 2001-2005 | 99 | 25.0 |
| Major (First Mentioned) | 409 | 100.0 |
| Accountancy | 109 | 26.7 |
| Administrative Science | 98 | 24.0 |
| Economics/International Business | 12 | 2.9 |
| Finance/Real Estate/Legal Business | 71 | 17.4 |
| Marketing | 102 | 24.9 |
| Business Undecided/Unspecified | 10 | 2.4 |
| BCIS/CAIS/Computer Science (located in Arts & Sciences) | 5 | 1.2 |
| All Business including Computers | 407 | 99.5 |
| Other | 2 | 0.5 |

The most common program and extracurricular choices: All fields of accounting, marketing, administrative science including management,

industrial relations, and small business), finance (including real estate and legal business), business computing (a major that was moved from business to arts and sciences in the 1980s) and economics (including international business) were represented. The three most common majors for the alumni were accounting, marketing, and management major; these have historically been the three most common majors. About 14% had a second major and about 16% had a minor. Seven even had a second minor (please see Table 2).

Table 2 Activities during BSBA, N = 414

| Activities during BSBA | Number Answering "Yes" out of N = 414 | Mean or Name, if Relevant |
|--|---------------------------------------|---|
| Had a coop/internship | 173 | |
| Only one coop/internship identified by name* | 160 | NA |
| Second coop/internship identified by name* | 10 | NA |
| Third coop/internship identified by name* | 4 | NA |
| Fourth coop/internship identified by name* | 0 | NA |
| Joined a student professional club or organization | 187 | |
| Only one club/organization identified by name | 170 | |
| Second club/organization identified by name | 50 | |
| Third club/organization identified by name | 11 | |
| Fourth club/organization identified by name | 4 | |
| #1 Most frequently mentioned club/organization | 42 | American Marketing Association |
| #2 Most frequently mentioned club/organization | 21 | Accounting Club |
| #3 Most frequently mentioned club/organization | 21 | Society for the Advancement of Management |
| #4 Most frequently mentioned club/organization | 20 | Society for Human Resource Management |
| #5 Most frequently mentioned club/organization | 8 | Phi Beta Alpha |
| Worked while a student | 259 | |
| Average hours per week worked | 256 | 20.53 hours |
| Had a second major | 53 | |
| #1 Most frequently mentioned second major | 11 | Marketing |
| #2 Most frequently mentioned second major | 9 | Finance |
| #3 Most frequently mentioned second major | 8 | Administrative Science—Industrial Relations |
| #4 Most frequently mentioned second major | 7 | Finance--Real Estate |

| | | |
|---|----|------------------------------------|
| #5 Most frequently mentioned second major | 6 | Administrative Science--Management |
| Had a minor | 56 | |
| #1 Most frequently mentioned minor | 15 | BCIS/CAIS/Computer Science e |
| #2 Most frequently mentioned minor | 12 | Economics |
| #3 Most frequently mentioned minor | 3 | International Business |
| #4 Most frequently mentioned minor | 3 | Foreign Languages |
| #5 Most frequently mentioned minor | 2 | Speech/Communication |
| Had a second minor | 7 | |
| #1 Most frequently mentioned second minor | 3 | BCIS/CAIS/Computer Science |
| #2 Most frequently mentioned second minor | 1 | International Business |
| #3 Most frequently mentioned second minor | 1 | Management |
| #4 Most frequently mentioned second minor | 1 | Spanish |
| #5 Most frequently mentioned second minor | 1 | Theater |

Key: To preserve confidentiality, individual company names will not be revealed.

The current job and the job placement history: As Table 3 indicates, more than half of the alumni were employed full time in their major and about a fourth were employed full-time in business but not the major. About 14% had a managerial position -- president, vice-president or director. Sales, marketing and/or transportation management, closely followed by accounting and a variety of management specialties were the most common jobs.

Table 3 Current Work Status, N = 414

| Current Work Status | Number Answering | Percentage Answering |
|---|------------------|----------------------|
| Total Responding | 404 | 100 |
| Employed Full Time in Major | 223 | 55.2 |
| Employed Part Time in Major | 7 | 1.7 |
| Employed Full Time in Business but not in Major | 98 | 24.3 |
| Employed Part Time in Business but not in Major | 12 | 3.0 |
| Employed Full Time in Non-Business | 31 | 7.7 |
| Employed Part Time in Non-Business | 6 | 1.5 |
| Attending Graduate School in Business Full Time | 2 | 0.5 |
| Attending Graduate School in Non-Business Full Time | 2 | 0.5 |
| Not Employed | 8 | 2.0 |
| Retired | 3 | 0.7 |
| Other Activity | 12 | 3.0 |

As Table 4 indicates, most graduating seniors in initiated the contact with potential employers themselves; they sent out 55 resumes on average, interviewed 4 – 5 companies, interviewed primarily off campus (roughly 3:1), and accepted their first jobs after graduation (145:83). Many moved to take their

first job – a few even moving out of state. In the interim between the first and current jobs, alumni reported an average of 3-4 jobs, 1-2 moves, and about 1 in 4 attended graduate school. Roughly half of the alumni are currently supervisors and it has been 2-3 years since their last promotion.

Table 4 Job Placement History

| Characteristics | Number Responding | Mean | Standard Deviation |
|---|-------------------|--------|--------------------|
| The First Job | | | |
| Salary in Thousands | 375 | 23.393 | 8.567 |
| Number of Resumes Sent out | 369 | 55.05 | 522.111 |
| Number of Companies Interviewed | 379 | 4.76 | 5.552 |
| First Job from Company that Contacted Me "Yes" Responses | 155 | -- | -- |
| On Campus Interview | 42 | -- | -- |
| Not on Campus Interview | 113 | -- | -- |
| Number Had Job Before Graduation "Yes" Responses | 83 | -- | -- |
| Number of Months | 83 | 7.63 | 20.325 |
| Number Had Job After Graduation "Yes" Responses | 145 | -- | -- |
| Number of Months | 141 | 5.08 | 7.115 |
| Faculty Member Recommended Me for the Job I Got "Yes" Responses | 53 | -- | -- |
| Moved to Take First Job "Yes" Responses | 135 | -- | -- |
| Moved out of State "Yes" Responses | 60 | -- | -- |
| The Interim Jobs | | | |
| Number of Jobs Since Graduation | 406 | 3.21 | 2.042 |
| Number of Jobs in Major Since Graduation | 391 | 2.10 | 1.886 |
| Number of Moves since Graduation | 399 | 1.28 | 2.493 |
| Attended Graduate School "Yes" Responses | 114 | -- | -- |
| The Current Job | | | |
| Salary in Thousands | 369 | 57.734 | 42.3515 |
| Currently a Supervisor "Yes" Responses | 199 | -- | -- |
| Number of People Supervised | 202 | 30.49 | 212.67 |
| Number of Years since Most Recent Promotion | 386 | 2.76 | 3.612 |

The most common jobs and average starting and current salaries: Table 5 shows the top five jobs and the average current salary by major. There is some overlap in the job titles across majors and the differences in salary are not striking. In comparison

to Pennsylvania data (Pennsylvania Department of Labor and Industry Center for Workforce Information and Analysis, 2004), the alumni within the range of state mean salaries.

Table 5 Top Five Jobs and Average Salary (000s) of All Alumni Classified by Department of First Mentioned Major

| Top 10 Jobs | Actg. | Admin. Science | Econ. & Int'l Bus. | Fin., Real Estate & Legal Studies | Mktg. |
|--|----------------------------------|----------------------------------|--------------------------------|-----------------------------------|--------------------------------|
| 1 | Staff accountant | Assistant Manager | Assistant Vice President | Assistant Vice President | Account Executive |
| 2 | Controller | Sales Associate | Counselor/Coordinator | Administrative Assistant | Loan Officer |
| 3 | Financial Analyst | Account Manager | Customer Support | Bank Manager | Project Manager |
| 4 | Senior Accountant | General Manager | Operations Manager | Financial Manager | Accountant Manager |
| 5 | Auditor | Project Manager | Survey Co-ordinator | Insurance Agent | Business Manager |
| Average Salary (Current Dollars, 000s) | 55.221 | 48.863 | 60.111 | 56.563 | 64.061 |
| PA Range in Mean Salary and Median Salary (Current Dollars, 00s) | 37.380 - 62.940 47.730 Median | 34.120 - 89.190 66.410 Median | 59.060-90.660 72.570 Median | 36.280 - 65.400 48.820 Median | 31.680-80.720 52.000 Median |

Table 6 shows the breakdown of the alumni starting and current salaries by time period and gender. Clearly, there are marked differences in both starting and current salaries by gender (significant at .05 or better). Finance and marketing current salaries are somewhat higher than other departments in the earliest period but not that much higher on the average over time periods. There averages across periods for alumni salaries by major are fairly similar.

Table 6 Starting and Current Salary in Thousands for Men and Women of All Alumni Classified by Department of First Mentioned Major and by Period of Graduation*

| Starting Salary | | | | | | |
|--|------------|--------|---------------|--------------------|-----------------------------------|---------|
| Decade | All Majors | Actg. | Admin Science | Econ. & Int'l Bus. | Fin., Real Estate & Legal Studies | Mktg. |
| Up to 1990 | | | | | | |
| Men | 20.208 | 19.983 | 20.786 | 20.218 | 20.454 | 19.909 |
| Women | 17.914 | 17.729 | 18.815 | 17.490 | 17.754 | 18.071 |
| 1991-1995 | | | | | | |
| Men | 23.167 | 21.969 | 24.900 | 23.380 | 22.983 | 24.813 |
| Women | 20.220 | 19.715 | 20.226 | 20.176 | 20.521 | 20.280 |
| 1996-2000 | | | | | | |
| Men | 28.769 | 30.008 | 28.937 | 28.769 | 28.704 | 28.778 |
| Women | 25.189 | 25.112 | 24.625 | 25.402 | 25.576 | 25.036 |
| 2001 and on | | | | | | |
| Men | 28.809 | 28.533 | 29.648 | 28.424 | 28.537 | 29.017 |
| Women | 25.443 | 23.868 | 26.150 | 25.616 | 26.209 | 25.625 |
| All Periods | | | | | | |
| Men | 24.469 | 24.105 | 24.326 | 24.498 | 23.959 | 24.905 |
| Women | 22.338 | 23.423 | 22.260 | 21.167 | 22.595 | 22.293 |
| Differences between men and women are significant at the .019 level. | | | | | | |
| Current Salary | | | | | | |
| Decade | All Majors | Actg. | Admin Science | Econ. & Int'l Bus. | Fin., Real Estate & Legal Studies | Mktg. |
| Up to 1990 | | | | | | |
| Men | 93.637 | 88.081 | 68.243 | 68.000 | 106.378 | 107.529 |
| Women | 52.774 | 42.061 | 52.774 | 40.000 | 52.774 | 52.774 |
| 1991-1995 | | | | | | |
| Men | 76.566 | 57.717 | 64.600 | 52.667 | 107.500 | 86.167 |
| Women | 51.146 | 54.028 | 40.667 | 58.000 | 49.000 | 53.291 |
| 1996-2000 | | | | | | |
| Men | 57.997 | 51.400 | 68.180 | 57.997 | 59.038 | 57.552 |
| Women | 43.873 | 43.873 | 42.293 | 51.000 | 38.150 | 42.271 |
| 2001 and on | | | | | | |
| Men | 37.962 | 40.000 | 42.409 | 45.000 | 34.107 | 35.643 |
| Women | 32.966 | 40.317 | 30.100 | 32.500 | 30.678 | 34.667 |
| All Periods | | | | | | |
| Men | 70.420 | 64.353 | 59.989 | 58.143 | 70.126 | 81.534 |
| Women | 44.782 | 47.651 | 40.029 | 61.000 | 39.721 | 47.318 |
| Differences between men and women significant at the .000 level. | | | | | | |

Determinants of current salary: In order to identify those influences from curriculum, extracurricular activities, and demographic characteristics, a regression model was specified as follows:

Current Salary = f (major, postgraduate work, participation in coops, and clubs, work while a student, Gender, minority status, year of graduation)

Since many of these variables are likely to be intercorrelated, the model was run in two steps—as a direct entry regression model for an explicit test of each potential influence and as a stepwise regression model for a more parsimonious predictor. As Tables 7 and 8 indicate, both the direct entry and the stepwise model are statistically significant and explain a modest amount of the variance (adjusted r^2 of .257 and .224, respectively). In the direct entry model, the significant influences were gender, year of graduation, and accountancy as a major; administrative science as a major is at .078 level. The salary was higher if the alum was male; higher if the year of graduation was earlier (more years of work experience); but slightly lower if a major in accountancy or administrative science. None of the extracurricular influences were relevant. In the stepwise model, only influences that remained were gender and year of graduation.

Table 7 Comparison of Regression Model Results on Current Salary, Direct Entry Method and Stepwise Method

| Model | Sum of Squares | df | Mean Square | F | Sig. | r^2 | Adj. r^2 | Durbin Watson |
|-------------------------|----------------|-----------|-------------|-----------|--------|-------|------------|---------------|
| Direct Entry Regression | Total | 163568.48 | 12 | 13630.707 | 9.881 | .000 | .507 | 1.962 |
| | Residual | 473176.97 | 343 | 1379.525 | | | | |
| | Total | 636745.45 | 355 | | | | | |
| Stepwise Regression | Residual | 142582.15 | 2 | 71291.076 | 50.926 | .000 | .473 | 1.957 |
| | Total | 494163.29 | 353 | 1399.896 | | | | |
| | Total | 636745.45 | 355 | | | | | |

Table 8: Comparison of Coefficient Regression Results, Direct Entry Method and Stepwise Method

| Model | Unstandardized Co-efficients | Standardized Coefficients | | t | Sig. |
|----------------------|------------------------------|---------------------------|-------|--------|------|
| | B | Std. Error | Beta | | |
| Direct Entry Model | | | | | |
| Constant | 5344.945 | 711.8 | | 7.509 | .000 |
| Actg. Major | -25.478 | 52 | -.265 | -2.029 | .043 |
| Admin. Science Major | -22.233 | 12.55 | -.223 | -1.765 | .078 |
| Economics Major | -22.572 | 12.59 | -.120 | -1.540 | .125 |
| Finance Major | -12.247 | 7 | -.109 | -.960 | .338 |
| Marketing Major | -11.639 | 14.65 | -.119 | -.932 | .352 |
| Male | 21.520 | 9 | .254 | 5.231 | .000 |
| Minority | 5.021 | 12.75 | .023 | .486 | .627 |
| Postgraduate Work | 1.492 | 4 | .016 | .327 | .744 |
| Had a Coop | 7.052 | 12.48 | .082 | 1.553 | .121 |
| Joined a Club | 3.723 | 7 | .044 | .825 | .410 |
| Worked as Student | -5.203 | 4.114 | -.060 | -1.221 | .223 |
| Year of Graduation | -2.648 | 10.33 | -.382 | -7.402 | .000 |
| | | 4.568 | | | |
| | | 4.541 | | | |
| | | 4.511 | | | |
| | | 4.261 | | | |
| | | .358 | | | |
| Stepwise Model | | | | | |
| Constant | 5112.425 | 651.8 | | 7.844 | .000 |
| Male | 22.299 | 00 | .264 | 5.591 | .000 |
| Year of Graduation | -2.540 | 3.989 | -.357 | -7.775 | .000 |
| | | .327 | | | |

Influences on timing of acceptance of first job: Major, extracurricular activities, postgraduate work, gender, and year of graduation were also tested as potential influences on whether or not alumni had obtained their first career job before graduation. Table 9 shows that working as a student, and selecting the marketing major were all significant at the .5 level or better. In addition, participating in a student professional organization was significant at the .069 level.

Table 9: Influences on Timing of Acceptance of First Job— Before of After Graduation

| Influence | After Graduation | Before Graduation | Chi-Square | Significance |
|-------------------|------------------|-------------------|------------|--------------|
| Had a Coop | | | | |
| No | 196 | 45 | .681 | .829 |
| Yes | 135 | 38 | | |
| Joined Club | | | | |
| No | 188 | 39 | 2.578 | .069 |
| Yes | 143 | 44 | | |
| Worked as Student | | | | |
| No | 131 | 24 | 3.220 | .046 |
| Yes | 200 | 59 | | |
| Postgraduate Work | | | | |
| No | 242 | 58 | .347 | .768 |
| Yes | 89 | 25 | | |
| Accountancy Major | | | | |
| No | 251 | 54 | 3.969 | .982 |
| Yes | 80 | 29 | | |

| | | | | |
|------------------------------|-----|----|-------|------|
| Administrative Science Major | | | | |
| No | 251 | 65 | .226 | .375 |
| Yes | 80 | 18 | | |
| Economics Major | | | | |
| No | 313 | 79 | .050 | .539 |
| Yes | 18 | 4 | | |
| Finance Major | | | | |
| No | 277 | 66 | .811 | .856 |
| Yes | 54 | 17 | | |
| Marketing Major | | | | |
| No | 241 | 71 | 5.794 | .010 |
| Yes | 90 | 12 | | |
| Gender | | | | |
| Male | 164 | 43 | .072 | .807 |
| Female | 163 | 40 | | |
| Year of Graduation | | | | |
| Up to 1990 | 92 | 21 | 2.682 | .443 |
| 1991-1995 | 82 | 17 | | |
| 1996-2000 | 65 | 20 | | |
| 2001 and up | 74 | 25 | | |

DISCUSSION

Several observations can be clearly made about these results. The alumni have been getting jobs at least comparable to state level employment. There is no a great deal of difference in alumni performance by major or by former participation in extracurricular activities. When current salary is the focus, the main influences are years of experience and gender. When the timing of the acceptance of the first job is the focus, then participation in student professional organizations, choice of major, and working while still a student are the main influences.

In terms of curriculum development and extracurricular activity planning, it is clearly important to ensure an excellent core curriculum and to assist students in work-related activities. The jobs do not always follow closely the choice of major; students need to be prepared to be generalists. Neither do students know what skills and competencies they will need as their multiple jobs throughout their careers unfold. In social terms, it is also still clearly necessary to work for equal opportunity employment; the society including the employers needs to be more sensitive to issues of equality.

CONCLUSION

This exploratory study, although limited in several ways, has revealed the continuing gender gap in salary; has revealed the importance of the common core of business knowledge over the major; has not validated the importance of participation in coops and internships although there is some support for student

professional organizations and work experience while appear to be true regardless of year of graduation. These generalizations need to be considered within the context of the study's limitations. The response was low and there was no budget for a follow-up; therefore, there was a strong likelihood of non-response or other biases. It would have been helpful to have included grade point average and other indications of quality of job preparation as well as alternative measures of job performance in addition to salary. Since this study was a baseline for continued planning, these types of variables may be added.

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