

Antecedents of perceived employability among higher education students

Antecedentes da percepção de empregabilidade de estudantes do ensino superior

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Abstract

Purpose: The purpose of this research is to investigate the influence of different antecedents of perceived employability among higher education students, including career engagement, involvement with the university environment (assessed through academic performance and participation in extracurricular activities), the prestige of the higher education institution, as well as the students' gender, socioeconomic status, and core self-evaluations.

Originality/value: The study seeks to enhance the understanding of the antecedents of the perceived employability of higher education students in Brazil, addressing a gap in the national literature on career development and professional insertion, which lacks quantitative research on perceived employability.

Design/methodology/approach: A survey was conducted with the participation of 506 students from different higher education institutions in Rio de Janeiro. Hypotheses were tested using structural equation modeling.

Findings: The results showed that perceived employability is positively influenced by participants' core self-evaluations and socioeconomic status, as well as by the prestige of their higher education institution, career engagement, and participation in extracurricular activities. Furthermore, the impact of career engagement on perceived employability was fully mediated by participation in extracurricular activities. Finally, gender and academic performance did not influence perceived employability.

Keywords: perceived employability, career engagement, core self-evaluations, socioeconomic status, higher education

Resumo

Objetivo: Esta pesquisa teve por objetivo analisar diferentes antecedentes da percepção de empregabilidade de estudantes do ensino superior, incluindo engajamento com a carreira, envolvimento com o ambiente universitário – avaliado por meio do desempenho acadêmico e da participação em atividades extracurriculares – e prestígio da instituição de ensino, além do sexo, *status* socioeconômico e avaliações autorreferentes dos estudantes.

Originalidade/valor: O estudo busca avançar no entendimento dos antecedentes da percepção de empregabilidade de estudantes do ensino superior no Brasil, tendo em vista a lacuna encontrada na literatura nacional sobre carreira e inserção profissional, ainda carente de estudos quantitativos sobre percepção de empregabilidade.

Design/metodologia/abordagem: A pesquisa quantitativa contou com a participação de 506 estudantes de diferentes instituições de ensino superior do Rio de Janeiro. As hipóteses foram testadas por meio de modelagem de equações estruturais.

Resultados: Os resultados mostraram que a percepção de empregabilidade é positivamente impactada pelas avaliações autorreferentes e pelo *status* socioeconômico dos participantes, assim como pelo prestígio da instituição de ensino superior, pelo engajamento com a carreira e pela participação em atividades extracurriculares. Além disso, verificou-se que a influência do engajamento com a carreira sobre a percepção de empregabilidade é integralmente mediada pela participação em atividades extracurriculares. Sexo e desempenho acadêmico não tiveram impacto sobre a percepção de empregabilidade.

Palavras-chave: percepção de empregabilidade, engajamento com a carreira, avaliações autorreferentes, *status* socioeconômico, educação superior

INTRODUCTION

Historically, young people have been facing challenges to enter and remain in the labor market. Unemployment rates among young workers surpass those of older and more experienced workers in various countries worldwide (International Labour Organization, 2022), and the Brazilian context is no exception. In recent years, the unemployment rate among individuals aged 18 to 24 has consistently exceeded the national average. For instance, in the second quarter of 2022, these rates stood at 19.3% and 9.3%, respectively (Instituto Brasileiro de Geografia e Estatística, 2022). The unemployment problem is further exacerbated by factors such as underemployment and informal work, which increase job seekers' insecurity (Antunes, 2020; Marques et al., 2018).

Faced with this challenging and uncertain scenario, a growing proportion of young people pursue higher education to escape unemployment or secure better positions in the labor market (Diniz & Goergen, 2019; Heringer, 2018). However, despite evidence pointing to a positive correlation between years of education and earnings (Organisation for Economic Cooperation and Development, 2022), recent research conducted in Brazil and abroad shows increasing difficulties faced by university graduates in their transition to the labor market (Caballero et al., 2022; Instituto Semesp, 2020; Petruzzello et al., 2023). Concurrently, concerns have been raised regarding the quality of higher education in Brazil, which is characterized by concentration, marketization, and precariousness (Bielschowsky, 2020; Wood & Trivelli, 2022).

The topic of employability has also captured the attention of researchers, practitioners, and policymakers (Brown et al., 2003; Donald et al., 2018; Gazier, 2001). At this intersection, lies a discussion about the relationship between higher education and the world of work (Donald et al., 2018), specifically regarding the employability of higher education students and graduates (Bargsted, 2017; Blokker et al., 2019; Cifre et al., 2018; Jackson & Wilton, 2017; Melo et al., 2021; Qenani et al., 2014; Veludo-de-Oliveira et al., 2013), which is the focus of this paper.

Therefore, the present research examines a range of antecedents of perceived employability among higher education students. Specifically, we investigate the impact of career engagement, involvement with the university environment (measured by academic performance and participation in extracurricular activities), the prestige of the higher education institution (HEI), as well as students' gender, socioeconomic status, and core self-evaluations, on

their perceived employability. The quantitative survey involved 506 students from different undergraduate courses and higher education institutions in the metropolitan area of Rio de Janeiro.

This research addresses a gap in the national literature on career development and professional insertion, particularly the lack of quantitative studies focusing on the antecedents of perceived employability among young individuals who have pursued higher education. Moreover, this study contributes to the field by examining the influence of both individual differences and contextual factors on perceived employability. It is worth noting that the international literature also emphasizes the dearth of studies on the antecedents of perceived employability and its importance, given the greater insecurity faced by those who transition from higher education to the labor market (Caballero et al., 2022; Petruzzello et al., 2023).

From a practical standpoint, we hope our findings can help undergraduate course coordinators and career centers of higher education institutions in the development of targeted interventions to enhance students' perceived employability and facilitate their professional integration. Furthermore, this study brings a significant contribution to society by addressing the issue of professional integration among higher education students. By examining the factors that influence the perceived employability of future professionals, our aim is to stimulate the implementation of concrete initiatives that may facilitate this crucial transition.

THEORETICAL FRAMEWORK

The theoretical framework is structured into three sections. The first explores the existing literature on employability and perceived employability. The second section focuses on factors related to career and the university context that can influence the perceived employability of higher education students. Specifically, it delves into career engagement, involvement with the university environment, and HEI's prestige. Lastly, the influence of individual differences on perceived employability is examined.

Employability and perceived employability

The literature on employability encompasses various viewpoints and approaches. The most prevalent perspective, known as "initiative employability" (Gazier, 2001), emphasizes the individual dimension, attributing the



responsibility for labor market insertion to the worker. According to this view, employability refers to the individual's capacity to secure employment, maintain it, or find a new position if necessary (Brown et al., 2003; Hillage & Pollard, 1998).

However, several researchers argue that employability is influenced by both individual characteristics and external conditions beyond the individual's control. These conditions encompass macroeconomic factors, hiring and training practices of employing organizations, as well as governmental employment and qualification policies (Brown et al., 2003; Forrier et al., 2018; Náder & Oliveira, 2007).

Regarding individual characteristics, researchers have examined various factors that contribute to employability. For instance, Helal (2005) proposes a model incorporating human, social, and cultural capital. Fugate et al. (2004) highlight that employability would stem from the interaction between career identity, personal adaptability, and human and social capital. Additionally, Van der Heijde and Van der Heijden (2006) propose a five-dimensional model of employability, which includes occupational expertise, anticipation and optimization, personal flexibility, corporate sense, and a balance between personal and organizational interests.

The debate surrounding individual employability has led to the development of the construct known as "perceived employability," which refers to an individual's self-perceived ability to obtain and maintain a satisfactory job (Bargsted, 2017; Clarke, 2009; Vanhercke et al., 2014).

Regarding measurement, a consensus has yet to be reached in the literature. Some researchers have employed their own scales (e.g., Bargsted, 2017), while others have assessed it using a single item (e.g., Berntson et al., 2006) or through scales designed to measure internal and external employability, which are more suitable for samples of individuals already in the labor market (Blokker et al., 2019).

Multidimensional scales have also been developed to assess various aspects of perceived employability, some focusing solely on personal characteristics while others aiming to capture perceptions of the external environment. For instance, Campos (2006) proposed a scale of 57 items distributed across four factors: search effectiveness, search difficulty, optimism, and responsibility and decision-making. On the other hand, Rothwell et al. (2008) developed a scale specifically for university students, comprising 16 items that measure four dimensions of perceived employability, including individual characteristics, the field of study, the university, and the external labor market.



Researchers have also explored the antecedents of perceived employability. Numerous factors have been investigated, such as individual traits (Bargsted, 2017; Campos, 2006; Ngo et al., 2017; Onça & Bido, 2019), demographic characteristics, including gender, educational level, and socio-economic status (Berntson et al., 2006; Wittekind et al., 2010), as well as various competencies (Jackson & Wilton, 2017; Wittekind et al., 2010), work experiences (Jackson & Wilton, 2017), access to training (Berntson et al., 2006), and aspects related to career management (Jackson & Wilton, 2017).

In the following sections, we delve deeper into the discussion of how career-related aspects, the university context, and individual characteristics influence perceived employability, with a particular focus on research involving higher education students.

Career engagement and the university context

In a context of increased instability, where individuals are encouraged to take charge of their professional development, the importance of proactivity in career management has grown (Hall, 2002; Hirschi et al., 2014). Various concepts have been discussed in the career literature to capture this phenomenon, including career engagement (Hirschi et al., 2014), career management competencies (Jackson & Wilton, 2017; Blokker et al., 2019), and career planning (Chiesa et al., 2020). For this study, we have chosen to focus on career engagement as it encompasses a comprehensive range of proactive behaviors individuals exhibit regarding their career paths (Hirschi et al., 2014). Furthermore, this concept has attracted increasing attention from researchers across different fields of knowledge (Aryani et al., 2021).

Research suggests that such proactive behaviors yield positive outcomes. For example, Kim et al. (2014) conducted a survey among South Korean university students and found that career engagement positively impacts their sense of security in making career decisions. Likewise, Jackson and Wilton (2017) discovered a positive correlation between career management skills and the perceived employability of students from two universities in Australia and England. Similar findings were reported by Blokker et al. (2019) in a survey involving young Dutch participants. Building upon this evidence, we propose the following hypothesis:

- H1: Students' career engagement positively impacts their perceived employability.

Several studies highlight the importance of the university experience for professional integration and subsequent job and career satisfaction. Specifically, both the student's academic achievement – typically assessed by the cumulative coefficient of performance (CR, the equivalent to GPA) – and their involvement in extracurricular activities appear to contribute to their employability (Muldoon, 2009; Pinto & Ramalheira, 2017; Veludo-de-Oliveira et al., 2013).

In a longitudinal study involving higher education students and graduates, D'Abate (2010) examined the impact of extracurricular activities, such as internships, mentoring, and collaborative projects, on the transition into the labor market. The results indicated that internships (but not mentoring or project participation) had a positive influence on subsequent job and career satisfaction. The importance of extracurricular activities was also explored by Teixeira et al. (2007), who found that such activities contribute to professional self-efficacy and job satisfaction. Furthermore, a qualitative study with Australian students underscored the contribution of internships and volunteer work to employability (Muldoon, 2009). Additionally, an experiment involving the evaluation of different fictitious CVs by Portuguese professionals revealed that a combination of academic performance and participation in extracurricular activities positively influenced the evaluations of candidates for job vacancies (Pinto & Ramalheira, 2017). Based on this evidence, we propose the following hypotheses:

- H2: Students' academic performance during the undergraduate course, measured by their cumulative CR, positively impacts their perceived employability.
- H3: Students' participation in extracurricular activities during college positively impacts their perceived employability.

Moreover, it is recognized that students who demonstrate a higher level of focus and proactiveness in managing their own careers are likely to be more engaged in university life. This can manifest through their pursuit of academic excellence and their active participation in college-related activities. As Aryani et al. (2021, p. 1327) emphasize, "Career engagement plays an essential role in directing individuals' self-development." Based on this understanding, we propose that the impact of career engagement on perceived employability is partially mediated by academic performance and participation in extracurricular activities, given the significance of these factors in the process of professional integration (Pinto & Ramalheira, 2017).

- H4a: The positive influence of career engagement on perceived employability is mediated by students' academic performance, as measured by their cumulative CR.
- H4b: The positive influence of career engagement on perceived employability is mediated by students' participation in extracurricular activities.

Irrespective of a student's level of engagement with their career and university course, research suggests that the labor market outcomes for higher education graduates are significantly influenced by the prestige of their HEI (Ciriaci & Muscio, 2010; Donald et al., 2018; Mihut, 2015; Rothwell et al., 2008). Notably, the perceived employability scale developed by Rothwell et al. (2008) incorporates the reputation of the HEI as one of its dimensions.

Two theories contribute to explaining this phenomenon. The first is the human capital theory, which posits that education enhances individual capabilities and productivity (Schultz, 1963; Sweetland, 1996). In line with this theory and recognizing the direct relationship between prestige and quality, prestigious HEIs are presumed to produce more capable and productive professionals, thereby enhancing their attractiveness and employability. Additionally, signaling theory suggests that, due to the challenge of evaluating professionals' quality, given information asymmetry, the prestige of the HEI serves as a signal of quality, simplifying the selection process for recruiters (Mihut, 2015; Karasek & Bryant, 2014). Brown et al. (2003) refer to this perspective as reputational capital. In both cases, the prestige of the HEI is expected to contribute to the student's employability, leading us to propose the following hypothesis.

- H5: The prestige of the HEI positively impacts the students' perceived employability.

Individual differences and perceived employability

According to the existing literature, individual traits, which refer to relatively stable psychological characteristics, play a significant role in perceived employability (Rothwell et al., 2008). Evidence points to the influence of factors such as self-efficacy, locus of control, volition, and optimism (Bargsted, 2017; Fugate et al., 2004; Ngo et al., 2017; Souza et al., 2022), as well as various personality traits (Qenani et al., 2014).

In this study, we have chosen to examine the impact of core self-evaluations (CSE) on perceived employability. This concept, developed by Judge and colleagues, encompasses an individual's beliefs about their self-worth and comprises four traits: self-esteem, generalized self-efficacy, locus of control, and emotional stability (Judge et al., 1997; Judge, Locke et al., 1998). Self-esteem refers to a person's assessment of their own value. Generalized self-efficacy relates to an individual's judgment of their ability to mobilize cognitive resources, employ strategies to cope with specific situations, and achieve success in the face of challenges. Locus of control refers to an individual's perception of their ability to exert control over life events. Finally, emotional stability entails the control of one's own emotions and is the opposite of neuroticism, which involves a tendency to experience negative states such as anxiety, fear, and depression (Judge et al., 1997).

Numerous studies have explored the influence of core self-evaluations on attitudes and behaviors. Evidence suggests that they have a positive impact on goal setting, motivation, and work performance (Erez & Judge, 2001; Judge, Erez et al., 1998), as well as job and life satisfaction (Judge et al., 1997; Judge, Locke et al., 1998).

Rodrigues et al. (2019) conducted a study with university students in transition to the labor market and found a positive correlation between core self-evaluations and perceived employability. Other research has also indicated that self-efficacy and locus of control have a positive influence on perceived employability (Bargsted, 2017; Ngo et al., 2017; Souza et al., 2022). Based on this evidence, we propose the following hypothesis:

- H6: Students' core self-evaluations positively impact their perceived employability.

Individual characteristics such as gender, age, educational level, and socioeconomic status are also known to have an impact on perceived employability (Berntson et al., 2006; Qenani et al., 2014; Wittekind et al., 2010). In terms of gender, Cifre et al. (2018) found no significant differences concerning external employability. Conversely, Berntson et al. (2006) found evidence that women feel less employable than men during recessionary periods but not in times of economic growth. Furthermore, Qenani et al. (2014) identified that higher education female students perceive themselves as less employable compared to their male counterparts. Based on this evidence, we propose the following hypothesis:

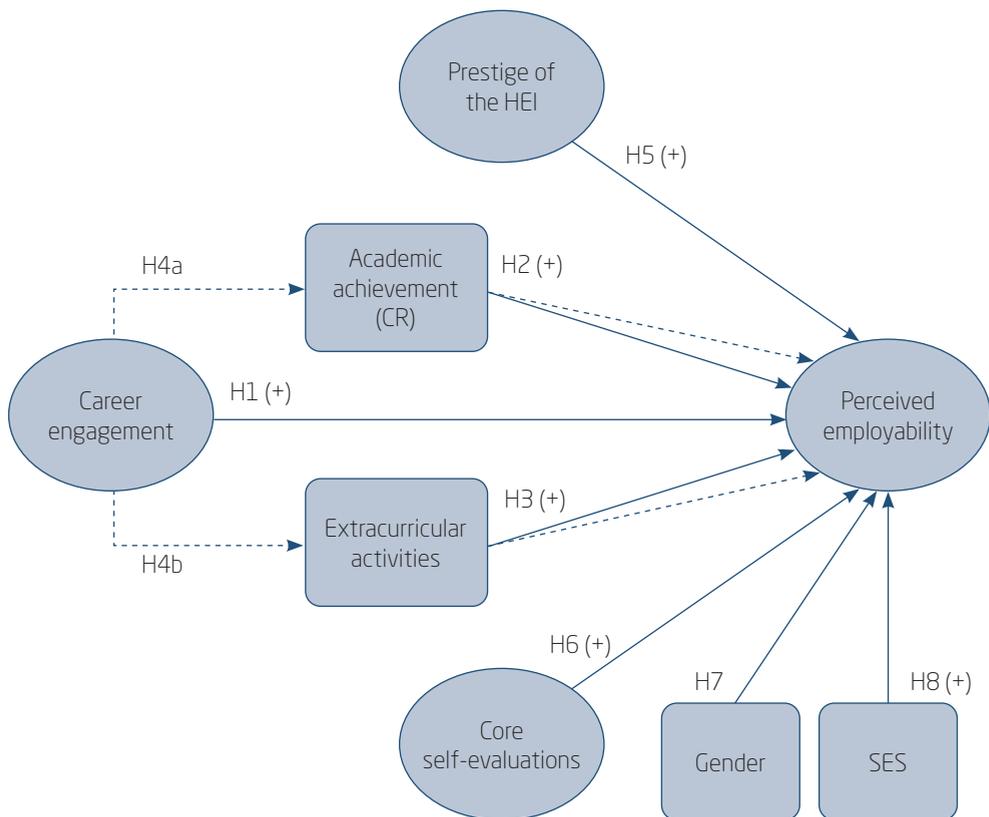
- H7: Student’s gender impacts their perceived employability.

Lastly, there is also evidence indicating that students’ socioeconomic status influences their perceived employability. This can be attributed to the economic, social, and symbolic capital associated with individuals from higher social classes (Bourdieu, 1986).

- H8: Students’ socioeconomic status (SES) positively impacts their perceived employability.

The model illustrating the proposed hypotheses is depicted in Figure 1. Solid lines represent direct relationships, while dashed lines indicate mediating relationships (H4a and H4b).

Figure 1
Proposed model



METHOD

Sample and procedures

The data were collected using an electronic questionnaire hosted on the Qualtrics platform. The questionnaire underwent a pre-test with a group of ten university students, and since there were no comprehension issues, it remained unchanged. Subsequently, invitations to participate in the research were sent via email to students of the authors' HEI, as well as their respective networks, resulting in a non-probabilistic sampling approach. After excluding incomplete questionnaires, a final sample of 506 students was obtained.

In terms of the sample profile, there was a slight predominance of women (55%), which is consistent with the gender distribution of the higher education population. According to the National Institute of Educational Studies and Research Anísio Teixeira (Instituto Nacional de Estudos e Pesquisas Educacionais Anísio Teixeira, 2021, 2022), women are the majority of undergraduate students. It is also worth noting that out of the total number of participants, 67.4% were enrolled in private colleges/universities, 25.5% in public universities, and 7.1% did not provide this information.

Nearly 95% of the participants fell within the age range of 17 to 32 years old, with an average age of 22.6 years. Regarding monthly family income, which is an indicator of the students' socioeconomic status, the sample was reasonably well-distributed across the five income brackets, as displayed in Table 1.

Table 1
Monthly income brackets

Total income (in BRL)	Frequency	Percentage
Up to 1 minimum wage	97	19.2%
1 to 2 minimum wages	115	22.7%
2 to 5 minimum wages	101	20.0%
5 to 10 minimum wages	66	13.0%
More than ten minimum wages	103	20.4%
Don't know/No answer	24	4.7%
TOTAL	506	100%

The data were analyzed utilizing structural equation modeling with the assistance of SmartPLS software (version 4.0.9.2) developed by Ringle et al. (2022).

Measures

Perceived employability: We did not find a previously validated scale that was both concise and appropriate for higher education students. Some existing scales were lengthy and multifactorial, while others were better suited for professionals already established in the labor market. Consequently, we chose to construct a three-item scale based on Qenani et al. (2014) and De Cuyper et al. (2011), assessed using a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). The scale items were as follows: (1) Given my qualifications, finding a job would not be challenging at all; (2) I have confidence in my ability to find a job; (3) My qualifications are highly valued in the labor market.

Career engagement: Measured using nine items developed by Hirschi et al. (2014). Participants were asked to indicate the extent to which they had experienced or participated in nine activities related to their career management in the past six months. A five-point scale ranging from 1 (rarely) to 5 (frequently) was employed.

Academic performance: Assessed by the cumulative coefficient of performance (CR), which corresponds to the average of the final grades obtained in the courses taken, weighted by their workload or number of credits. Participants were requested to provide their cumulative CR on a scale from 0 to 10, which is the most commonly used grading scale in Brazilian higher education institutions.

Extracurricular activities: From a list of eight items (internship, formal work, scientific initiation, exchange programs, participation in a student-run company, involvement in academic associations, volunteer work, and others), participants indicated which activities they had been involved in. This variable was measured by summing the number of activities they participated in, ranging from 0 to 8.

Prestige of the HEI: Assessed using two items proposed by Rothwell et al. (2008) and rated on a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). The scale items are as follows: (1) Employers specifically recruit candidates from this college in my field of study; (2) My college has an excellent reputation in my field of study.

Individual differences: Measured by the core self-evaluation scale, created by Judge et al. (2003) and validated for Brazilian samples by Ferreira et al. (2013). The instrument consists of 12 items (six positive and six negative) assessing the constructs of self-esteem, self-efficacy, locus of control, and emotional stability. Participants responded to the items on a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree).

Personal characteristics: The final section of the questionnaire included inquiries to ascertain the participants' gender (1 = male; 0 = female), age (in years), and monthly family income bracket (categorized into five brackets based on the current minimum wage).

RESULTS

Since the data were acquired from the same source and at the same time, Harman's one-factor test was performed (Chang et al., 2010; Podsakoff & Organ, 1986). The results revealed the existence of multiple factors, with the first factor explaining only 22% of the total variance, suggesting that common method bias was not a concern.

Measurement model

Initially, analyses were conducted to assess the reliability and validity of the constructs (Table 2). A preliminary evaluation revealed that one of the indicators for career engagement had a factor loading lower than 0.6 and was excluded from the measurement model. As for reliability, all constructs exhibited Cronbach's alpha values higher than 0.6 and composite reliability values higher than 0.8, which are considered satisfactory (Hair et al., 2017). Furthermore, the constructs demonstrated good convergent validity, with the average variance extracted (AVE) exceeding 0.5, as suggested by Hair et al. (2017), except for core self-evaluations. However, given that the other indicators were satisfactory, the construct was deemed adequate.

Table 2
Reliability and validity analysis of constructs

Construct	Cronbach's alpha	Composite reliability	AVE
Perceived employability	0.636	0.805	0.579
Core self-evaluations	0.843	0.873	0.367
Career engagement	0.873	0.898	0.526
Prestige of the HEI	0.702	0.870	0.770

The measurement model demonstrated satisfactory discriminant validity, as evident from the factor loadings matrix and the Fornell-Larcker criterion. In the former case, as shown in Table 3, all indicators exhibited higher

factor loadings in their respective constructs compared to any other latent variable (Hair et al., 2017; Chin, 2010).

Table 3

Cross-loadings matrix

	Core self-evaluations (CSE)	Perceived employability (PE)	Career engagement	Prestige of the HEI
CSE01	0.653	0.346	0.266	0.120
CSE02	0.582	0.204	0.099	0.103
CSE03	0.528	0.309	0.140	0.169
CSE04	0.596	0.250	0.100	-0.005
CSE05	0.538	0.313	0.264	0.023
CSE06	0.600	0.226	0.146	0.054
CSE07	0.688	0.359	0.254	0.152
CSE08	0.585	0.218	0.218	-0.027
CSE09	0.545	0.238	0.225	0.068
CSE10	0.636	0.364	0.218	0.128
CSE11	0.653	0.259	0.274	0.000
CSE12	0.640	0.263	0.163	0.107
PE1	0.335	0.804	0.162	0.242
PE2	0.463	0.755	0.190	0.112
PE3	0.271	0.720	0.126	0.274
CAR-ENG1	0.284	0.092	0.726	-0.041
CAR-ENG2	0.263	0.181	0.784	-0.015
CAR-ENG3	0.299	0.180	0.811	0.015
CAR-ENG4	0.223	0.092	0.680	-0.022
CAR-ENG6	0.191	0.095	0.689	-0.070
CAR-ENG7	0.248	0.177	0.648	0.121
CAR-ENG8	0.209	0.136	0.700	0.084
CAR-ENG9	0.236	0.215	0.750	0.127
PRESTIGE1	0.105	0.250	0.034	0.895
PRESTIGE2	0.133	0.218	0.052	0.860

Note. All factor loadings of the indicators were statistically significant ($p < 0.001$).

Furthermore, following the Fornell-Larcker criterion (Fornell & Larcker, 1981), the square root of AVE for all constructs, indicated in bold in Table 4, was higher than the correlations with other latent variables. The table also presents the correlations between all variables examined in the study.

Table 4
Discriminant validity: Fornell-Larcker criterion

	PE	CSE	Career Eng.	Prestige	ECA	CR	Gender
PE	0.761						
CSE	0.474	0.606					
Career Eng.	0.211	0.335	0.725				
Prestige	0.271	0.134	0.048	0.877			
ECA	0.228	0.162	0.278	0.148	1		
CR	0.138	0.105	0.044	0.042	0.098	1	
Gender	0.074	0.173	-0.014	0.048	-0.013	0.027	1
SES	0.192	0.006	-0.018	0.252	0.284	0.114	0.065

Note. PE = perceived employability; CSE = core self-evaluations; ECA = extracurricular activities; CR = measure of academic performance; SES = socioeconomic status.

Finally, it is important to note that no multicollinearity was detected, as the highest variance inflation factor (VIF) value was 1.212. According to Hair et al. (2017), only VIF values equal to or greater than 5.0 indicate a potential problem.

Evaluation of the structural model

After validating the measurement model, the structural model and the proposed hypotheses were analyzed. The results obtained through the bootstrapping technique (samples = 5,000) are presented in tables 5 and 6.

Table 5
Structural model: Direct effects

Effects	Hyp.	Path coefficient	SD	t-value	Confidence interval (95%)		Result
					Inf.	Sup.	
Career Eng. → PE	H1(+)	0.037	0.044	0.844	-0.044	0.128	Not supported
CR → PE	H2(+)	0.062	0.034	1.835	-0.004	0.130	Not supported
ECA → PE	H3(+)	0.087*	0.039	2.241	0.009	0.161	Supported
Prestige → PE	H5(+)	0.165***	0.045	3.641	0.078	0.254	Supported
CSE → PE	H6(+)	0.424***	0.043	9.842	0.341	0.509	Supported
Gender → PE	H7(+)	-0.032	0.077	0.416	-0.183	0.117	Not supported
SSE → PE	H8(+)	0.116**	0.040	2.897	0.037	0.195	Supported

Note. PE = perceived employability; CSE = core self-evaluations; ECA = extracurricular activities; CR = measure of academic performance; SES = socioeconomic status. * $p < .05$; ** $p < .01$; *** $p < .001$.

The first hypothesis, which suggested a positive influence of career engagement on perceived employability, was not supported. However, as we will discuss later, an indirect effect between these variables was observed. Hypotheses 2 and 3 proposed that students' involvement with the university environment would impact their perceived employability. Although the hypothesis regarding academic performance (cumulative CR) was not supported ($p > 0.05$), it was found that student participation in extracurricular activities has a positive influence on their perceived employability ($p < 0.05$). Furthermore, hypothesis 5 was supported ($p < 0.001$), indicating that the prestige of the higher education institution has a positive impact on the students' perceived employability.

Regarding individual differences, it was found that core self-evaluations have a positive influence on students' perceived employability, supporting H6 ($p < 0.001$). Gender was not found to have any significant influence, resulting in the rejection of H7 ($p > 0.05$). On the other hand, the participants' socioeconomic status had a significant impact on perceived employability ($p < 0.01$), providing support for H8.

In addition to these hypotheses, the proposed model also predicted that the effect of career engagement on perceived employability would be mediated by academic performance (H4a) and participation in extracurricular

activities (H4b). As indicated in Table 6, H4a was not supported, but H4b was ($p < 0.05$). This means that a significant indirect effect was found, where student participation in extracurricular activities fully mediates the relationship between career engagement and perceived employability.

Table 6
Structural model: indirect effects

Effects	Hyp.	Path coef.	SD	t-value	Confidence interval (95%)		Result
					Inf.	Sup.	
Total indirect effect							
Carrer Eng. → PE	-	0.027*	0.012	2.163	0.004	0.052	-
Specific indirect effect							
Career Eng. → CR → PE	H4a	0.003	0.003	0.800	-0.003	0.010	Not supported
Career Eng. → ECA → PE	H4b	0.024*	0.012	2.032	0.003	0.049	Supported

Note. PE = perceived employability; ECA = extracurricular activities; CR = measure of academic performance.
* $p < .05$.

The statistics regarding the explanatory power of the model are presented in Table 7. The R^2 value, which indicates the proportion of variance in the perceived employability explained by the exogenous variables, was 0.304. This indicates that the exogenous variables account for 30.4% of the variance in the students' perceived employability. The f^2 values measure the change in R^2 if the particular variable is removed from the model. According to Cohen (1988), values of 0.02, 0.15, and 0.35 represent small, medium, and large effects, respectively. Additionally, we assessed the Q^2 value, which was 0.265 for perceived employability. According to Hair et al. (2017), this value is considered satisfactory and indicates that the model has predictive relevance.

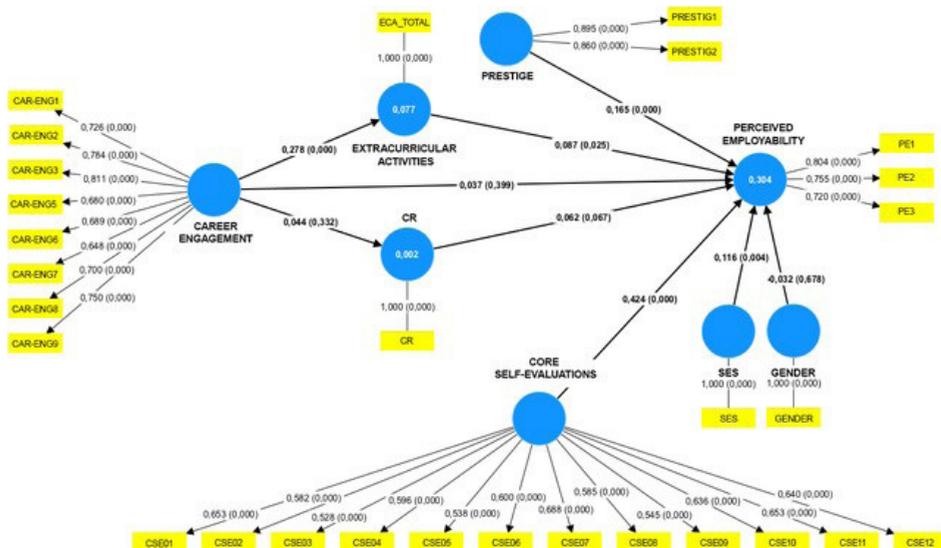
Table 7
Explanatory power of the model

	R ²	f ²	Q ²
Career engagement → PE	30.4%	0.002	0.265
CR → PE		0.006	
ECA → PE		0.009	
Prestige → PE		0.037	
CSE → PE		0.210	
Gender → PE		0.000	
SSE → PE		0.017	

Note. PE = perceived employability; CSE = core self-evaluations; ECA = extracurricular activities; CR = measure of academic performance; SES = socioeconomic status.

Finally, Figure 2 presents a summary of the findings. It is important to highlight that, as indicated in Table 7, the variables with the greatest influence on perceived employability are self-reported assessments, followed by the prestige of the higher education institution and the student’s socioeconomic status.

Figure 2
Structural model



Source: Elaborated by the authors using the SmartPLS software.

Note. The measurement model displays the R² and path coefficients, while the inner model shows the factor loadings of the indicators. In both instances, p-values are indicated within parentheses.

DISCUSSION

This study aimed to evaluate factors that influence the perceived employability of higher education students. Specifically, it investigated the impact of career engagement, academic performance (CR), participation in extracurricular activities, and the prestige of the HEI on participants' perceived employability, as well as individual differences, including core self-evaluations, gender, and socioeconomic status.

Hypothesis H1 proposed that career engagement would positively impact perceived employability and that this relationship would be mediated by academic performance (H4a) and participation in extracurricular activities (H4b). The results showed that career engagement does indeed influence perceived employability and that this influence is entirely mediated by participation in extracurricular activities. In other words, students who are more actively engaged with their careers also tend to be more involved in a variety of extracurricular activities during their time in college, which positively impacts their perceived employability. This finding contributes to the existing literature by providing new evidence on the importance of proactive career management, in line with previous studies (Blokker et al., 2019; Chiesa et al., 2020; Jackson & Wilton, 2017). From a practical standpoint, it is recommended that HEIs develop a diverse range of extracurricular activities and encourage students' participation, in order to promote their perceived employability and, potentially, their successful transition to the labor market.

Regarding students' involvement with the university environment, H2 and H3 predicted that academic performance (CR) and participation in extracurricular activities would positively impact perceived employability, respectively. Hypothesis H2 was not supported, suggesting that academic performance does not appear to have a direct impact on perceived employability. On the other hand, participation in extracurricular activities exhibited a positive effect on perceived employability, supporting H3. These results partially corroborate the findings of Pinto and Ramalheira (2017), whose experiment indicated that GPA and participation in extracurricular activities positively influence the attractiveness of job candidates.

Hypothesis H5, which proposed a positive relationship between college prestige and perceived employability, was supported by the findings and is in line with the international literature (Ciriaci & Muscio, 2010; Donald et al., 2018; Mihut, 2015; Rothwell et al., 2008). In Brazil, no studies about this relationship have been found. However, based on the professional experience of one of the authors of this study, a preference for students from "top-tier" colleges is observed in selection processes – which is also supported by

human capital theory (Schultz, 1963; Sweetland, 1996) and signaling theory (Mihut, 2015; Karasek & Bryant, 2014). The results of this study indicate that students are aware of this preference.

Hypothesis H6, which proposed a positive relationship between students' core self-evaluations and perceived employability, was supported. Notably, this variable exerted the greatest influence, highlighting that a positive self-assessment is crucial for perceived employability. This result suggests that young individuals with a positive evaluation of their self-worth and capabilities tend to be more confident in their ability to find employment, which is consistent with previous findings (Bargsted, 2017; Ngo et al., 2017; Rodrigues et al., 2019). From a practical standpoint, although core self-evaluations comprise relatively stable traits, it may be beneficial to develop initiatives that promote self-esteem and self-confidence among students.

Finally, H7 and H8 postulated that gender and socioeconomic status, respectively, would influence perceived employability. In this sample, gender did not significantly affect perceived employability, a result that adds to the literature, which has presented contradictory findings (Berntson et al., 2006; Cifre et al., 2018; Qenani et al., 2014). On the other hand, socioeconomic status positively and significantly influences perceived employability, indicating that students from more affluent families have greater confidence in their ability to find employment. This finding corroborates the propositions of sociologist Pierre Bourdieu (1986), who argued that higher income (economic capital) serves as a means to acquire other forms of capital, such as cultural and social capital, thereby expanding opportunities for professional integration. Furthermore, this finding supports the employability model proposed by Helal (2005), which also draws upon Bourdieu's theoretical framework.

CONCLUSIONS

With this study, we aimed to enhance understanding of the antecedents of perceived employability among higher education students in Brazil, contributing to the incipient national literature on the subject. The results showed that, among all factors, core self-evaluations, the prestige of the higher education institution, and students' socioeconomic status were the most important. Participation in extracurricular activities was a moderately influential factor, as was career engagement, whose impact on perceived employability is fully mediated by participation in extracurricular activities. Conversely, gender and academic performance did not yield significant effects.

Overall, these results challenge the prevailing notion that employability solely relies on individual effort and highlight the importance of factors beyond the individual agency. In other words, the prominence of socioeconomic status and core self-evaluations, encompassing relatively stable traits, underscores the notion that employability is influenced by factors beyond individual control. These findings align with the arguments put forth by critics of the prevailing perspective (Brown et al., 2003; Forrier et al., 2018; Náder & Oliveira, 2007).

Furthermore, the influence of the prestige of the HEI on perceived employability deserves attention, particularly considering the expansion of Brazilian higher education and concerns regarding the educational quality at such institutions (Bielschowsky, 2020; Wood & Trivelli, 2022). This finding implies that studying at institutions of low quality and, consequently, low prestige may not confer substantial advantages to students pursuing employment opportunities.

From a practical standpoint, these findings can inform the development of public policies, such as expanding the availability of scientific initiation scholarships. It may also guide the efforts of educators, counselors, and career advisors within higher education institutions in the development of initiatives to enhance students' perceived employability, fostering their confidence and ability to navigate the challenges of entering and succeeding in the labor market.

As for the study's limitations, it is important to acknowledge that the sample was non-probabilistic and derived from the authors' network of relationships, limiting the generalizability of the results to the broader Brazilian university population. Future research should consider expanding the sample to encompass other regions of Brazil. Additionally, conducting longitudinal studies to examine the relationship between perceived employability and students' actual employment outcomes would be valuable.

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