

## Abstract

An increase in demand for tertiary education, high student fees, and a lack of appropriate graduate jobs has shifted the relationship between higher education qualifications and labour market returns (Finch, Peacock, Levallet, & Foster, 2016; Tomlinson, 2008). Consequently, students are beginning to perceive the utility of developing skills and accumulating experiences and achievements outside their formal education in order to gain a positional advantage in the labour market (Tomlinson, 2008). Given these changes, this study qualitatively examined how a sample of South African soon-to-be-graduates perceived and managed their employability in the context of higher education and labour market change (Tomlinson, 2008). Further, it explored their perceptions of the utility of their degree, and its anticipated role in relation to their future employability. The study also analysed their perceptions of other factors that they felt contributed towards their employment prospects and their expectations of potential future employers.

Sixteen final-year undergraduate students completing Bachelor of Art degrees who were majoring in Psychology and who were registered with the Humanities faculty at the University of the Witwatersrand were interviewed with regards to their perceptions of their employment prospects. The data collection method used was face-to-face semi-structured interviews based on an interview schedule developed by the researcher. The findings indicated that the participants perceived the potential currency of their higher education qualifications in the labour market, as per the human capital theory (cf. Becker, 1962; Schultz, 1961), however they also expressed a need to acquire additional credentials in order to gain a positional advantage in the oversaturated, highly competitive labour market. Further, the participants perceived both internal and external factors to influence their employability. These included work experience, field of study, postgraduate credentials, extra-curricular activities, personal characteristics, attributes, behaviour, knowledge, and skills, demographics, job searching behaviour, social media presence, performance at university, and the reputational capital of the university attended. Moreover it was found that the participants valued an organisation's growth and development opportunities, culture, and values, as well as additional benefits, job security, and the potential to pursue their passion as factors in their decision to work for an organisation. Working hours and workload, social responsibility, as well as location, travelling, and workspace, were indicated as important to some participants whilst irrelevant to others. Salary appeared to be characterised as desirable, yet not as influential as other factors in the context of job selection.

This research is important as it established factors that shape self-perceived employability for this sample of participants, which may assist universities to develop conditions that support and facilitate the employability of graduates. Consequently, this may help to prepare highly-qualified workers who are able to contribute to the human capital of the country (Karli, 2016; Qenani, MacDougall, & Sexton, 2014). In addition, the results of this study may contribute to a knowledge base that can be used to assist South African organisations to better attract and retain top-quality graduates.

**Keywords:** *Anticipatory Psychological Contract; Final-year Students; Perceptions; South Africa; Self-perceived Employability; Graduate Employability; Bachelor of Arts; Higher Education Qualification*