

Measuring the Quality of Business Education: Employment Readiness Assessment

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Abstract : Business education institutions assess the progress of their students by giving them grades for courses completed and calculating a Grade Point Average (GPA). Whether the participation in these courses has led to the development of competences enabling graduates to successfully compete in the labor market should be measured using a new index: Employment Readiness Assessment (ERA). The higher the ERA, the higher the quality of education at a business school. This is applied, empirical research conducted by using a method of linear optimization. The aim of research is to identify factors which lead to the minimization of the deviation of GPA from ERA as well as to the maximization of ERA. ERA is composed of three components resulting from testing proficiency in Business English, testing work and personal skills, and job interview simulation. The quality of education is improving if GPA approximates ERA and ERA increases. Factors which have had a positive effect on quality enhancement are academic mobility of students and staff, practical-oriented courses taught by staff with work experience, and research-based courses taught by staff with research experience. ERA is a better index to measure the quality of business education than traditional indexes such as GPA due to its greater accuracy in assessing the level of graduates' competences demanded in the labor market. Optimizing the educational process in pursuit of quality enhancement, ERA has to be used in parallel with GPA to find out which changes worked and resulted in improvement.

Keywords : assessment and evaluation, competence evaluation, education quality, employment readiness

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