

Labor Market Uncertainty: Can Psychological Capital Promote Career Transition Readiness in College Students?

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Abstract

Uncertainty in labor market conditions is a challenge for college graduates. This challenge significantly influences the length of time needed to face a career transition, so psychological capital is an important thing to have. This research aims to determine whether psychological capital can encourage students' readiness to face career transitions. This research uses quantitative correlational methods. The population of this research were students at two public universities in Malang City who were working on their thesis with a sample size of 105 students. Sampling was carried out using incidental techniques. The instruments used were adapted versions of The Psychological Capital Questionnaire (PCQ-24) and The Career Transitions Inventory (CTI). This research uses multiple linear regression analysis techniques. This research indicates that psychological capital simultaneously influences readiness to face career transitions (Sig. = .000; $f = 33.831$). The results of the coefficient of determination (Adj. R^2) show a contribution of psychological capital of 55.8%. The t-test results show that the hope dimension (Sig. = .008; $t = 1.256$) and the optimism dimension (Sig. = .000; $t = 4.785$) partially affect career transition readiness. Meanwhile, the self-efficacy dimension (Sig. = .212; $t = 1.256$) and the resilience dimension (Sig. = .485; $t = .701$) partially do not significantly affect career transition readiness. The effective contribution of the hope dimension is 20.39%, and the optimism dimension is 25.84%.

Abstrak

Ketidakpastian kondisi pasar tenaga kerja menjadi tantangan bagi para lulusan perguruan tinggi. Tantangan ini secara signifikan mempengaruhi lamanya waktu yang dibutuhkan dalam menghadapi transisi karir sehingga modal psikologis menjadi hal yang penting untuk dimiliki. Tujuan penelitian ini adalah mengetahui apakah modal psikologis dapat mendorong kesiapan mahasiswa dalam menghadapi transisi karir. Penelitian ini menggunakan metode kuantitatif korelasional. Populasi penelitian ini adalah mahasiswa di dua perguruan tinggi negeri di Kota Malang yang sedang mengerjakan skripsi dengan jumlah sampel 105 mahasiswa. Pengambilan sampel dilakukan dengan teknik insidental. Instrumen yang digunakan adalah versi adaptasi dari *The Psychological Capital Questionnaire* (PCQ-24) dan skala *The Career Transitions Inventory* (CTI). Penelitian ini menggunakan teknis analisis regresi linier berganda. Hasil penelitian ini menunjukkan bahwa modal psikologis secara simultan berpengaruh terhadap kesiapan menghadapi transisi karir (Sig. = 0,000; $f = 33,831$). Hasil koefisien determinasi (Adj. R^2) menunjukkan kontribusi modal psikologis sebesar 55,8%. Hasil uji t menunjukkan bahwa dimensi harapan (Sig. = 0,008; $t = 1,256$) dan dimensi optimisme (Sig. = 0,000; $t = 4,785$) secara parsial berpengaruh signifikan terhadap kesiapan transisi karir, sedangkan dimensi efikasi diri (Sig. = 0,212; $t = 1,256$) dan dimensi resiliensi (Sig. = 0,485; $t = 0,701$) secara parsial tidak berpengaruh signifikan terhadap kesiapan transisi karir. Kontribusi sumbangan efektif dimensi harapan sebesar 20,39% dan dimensi optimisme sebesar 25,84%.



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INTRODUCTION

Higher education is an educational institution that has the task of forming quality students who are highly competitive in the world of work (Miysell & Wasisto, 2020). Competition in the labor market today is not easy, so the unemployment rate is still relatively high. The National Labor Force Survey (Indonesian: *Survei Angkatan Kerja Nasional*) conducted by the Central Agency of Statistics (Indonesian: *Badan Pusat Statistik*, shortened as BPS) in February 2022 showed that the Open Unemployment Rate (Indonesian: *Tingkat Pengangguran Terbuka*, shortened as TPT) in Indonesia reached 5.83 percent of the 144.01 million labor force, meaning that 5 to 6 people out of 100 people in the labor force in Indonesia became unemployed (BPS, 2022). The TPT in higher education in February 2022 was 6.15 percent, which increased by .19 percent from the TPT percentage in August 2021. In addition, data from the tracer study of Universitas Brawijaya students who graduated in 2019 and 2020 shows a decrease of 9.87% in the absorption of graduates into the world of work within 0–6 months after graduation.

Departing from the data above, the world of work is a severe challenge to those currently pursuing higher education, where they will enter the world of work amid the Industrial Revolution 4.0. The Industrial Revolution significantly impacted the workforce (Adha, 2020). Factories that use smart technology almost do not need human labor. The human labor needed is only a few, and those with excellent skills (Adha, 2020). Reports from employers state that there is a need for college graduates who are flexible, adaptable, and can adjust their skills to current technology (Bakhshi et al., 2017).

This challenge is increasingly considered difficult for fresh graduates in the face of extreme unemployment and other barriers (Atitsogbe et al., 2016). These challenges will significantly affect students' readiness to face a career transition (Baluku et al., 2021). Career transition readiness is when individuals are currently ready to do something that must be done to achieve career goals (Heppner et al., 1994). The greater the challenge, the longer it takes for new graduate students to get their first meaningful job (Baluku et al., 2021). According to Louis (1980), each transition has a different duration period. In general, a huge difference will result in a longer transition time experienced by individuals (Jansen, 2018).

Given the importance of career transition readiness, individuals must possess strong adaptation skills (Krumboltz & Worthington, 1999; Tomasik et al., 2009). Individuals have resources summarized in the concept of psychological capital (Luthans et al., 2004), which individuals can use to prepare themselves for career transition (Baluku et al., 2021).

Psychological capital is the development of an individual's psychological condition in a positive direction based on self-efficacy, hope, resilience, and optimism (Luthans et al., 2007). Self-efficacy helps adjust during career transition (Morton et al., 2014). Individual expectations are also valuable for developing and achieving goals, such as increasing the chances of job search success (Körner et al., 2015). Resilience also influences achieving positive outcomes in career transition (Baluku et al., 2021). Meanwhile, optimism can help individuals to feel less stress due to career transition (Morton et al., 2014). Psychological capital shows positive outcomes for work, career, and other developmental tasks, especially when dealing with complex tasks and situations (Baron et al., 2016).

So far, there is only one study on the effect of psychological capital on career transition readiness (Baluku et al., 2021). The study was conducted on final-year students from universities in East Africa,

so it is considered necessary to conduct a similar study on a different social status, in this case, the social status of Indonesia. Heppner (1998) mentioned that the factor that affects career transition readiness is social status. Individuals with no social status that can provide sufficient opportunities to develop skills in career transitions will tend to be less prepared to face career changes.

Currently, 33 underdeveloped countries and 17 developing countries are landlocked in Africa (Suparman, 2023). Unlike Africa, Indonesia has consistently had economic growth above 5 percent for four consecutive quarters since the fourth quarter of 2021 (*"Perekonomian Indonesia Tetap Kokoh,"* 2023). Even Indonesia agreed to pay special attention to underdeveloped and developing countries landlocked in Africa (Suparman, 2023). Meanwhile, Li and Yan (2016) stated that factors affecting individual psychological capital are education, organization, and social status. Therefore, East African and Indonesian students will likely have different psychological capital and readiness to face career transition.

The importance of preparation for career transition and the many factors resulting in underprepared students entering career transition make this research interesting. This research aims to determine whether psychological capital can encourage student readiness in career transition. The benefit of this research is that it is a basis for determining the proper intervention to prepare students for career transition. Based on the explanation above, the research proposes the following hypothesis: (1) psychological capital affects the readiness of students in facing career transition; (2) the self-efficacy dimension affects the readiness of students in facing career transition; (3) the hope dimension affects the readiness of students in facing career transition; (4) the resilience dimension affects the readiness of students in facing career transition; and (5) the optimism dimension affects the readiness of students in facing career transition.

METHODS

This research was conducted using a correlational quantitative method. Correlational quantitative research uses statistical methods to determine the influence between two or more variables (Creswell, 2014). The variables in this research are psychological capital as the independent variable (X) and readiness to face career transitions as the dependent variable (Y).

The population of this research were students from two public universities in Malang City, namely Universitas Negeri Malang and Universitas Brawijaya, who were working on their thesis. This population was selected because Malang City is one of the cities that are used as the most educational destination for students in Indonesia. The selection of the two universities is based on ranking data from "Top Universities in East Java" (2022), which shows that both universities are among the top five best universities in East Java. In addition, the tracer study data of Universitas Brawijaya students who graduated in 2019 and 2020 shows that there is a decrease in the absorption of graduates into the world of work within 0–6 months after graduation by 9.87%. In more detail, the selection of students working on their thesis is based on the consideration that these students will soon enter a career transition period.

This research sample was collected using incidental sampling. Incidental sampling is a coincidental technique, which means everyone who incidentally or by chance meets the researcher is considered suitable to be used as a data source (Sugiyono, 2013). The number of samples for this research was determined based on Lemeshow et al. (1997). The use of the Lemeshow et al. (1997) formula is based on the consideration that the number of research populations is not known with certainty. This formula indicates that the number of samples that can be used is 96. The number of samples used in this research was 105 people.

This research uses two instruments to measure psychological capital and readiness for career transitions. The scale for measuring psychological capital is developed by Luthans et al. (2007), namely, The Psychological Capital Questionnaire (PCQ-24). Meanwhile, the scale for measuring career transition readiness is The Career Transitions Inventory (CTI), developed by Heppner et al. (1994). This scale has five dimensions: readiness, self-efficacy, self-control, support, and independence. However, this research only uses one dimension: readiness.

These two research instruments were adapted using the adaptation process proposed by Beaton et al. (2000), explained below.

1. *Initial Translation*: In this stage, two translators with certain criteria translate the research instrument from English to Indonesian. The first translator must have a psychology background and understand the instrument's concept. Meanwhile, the second translator must have a different background and not understand the instrument's concept. In this stage, the second translator is an individual with a background in literature and English.
2. *Synthesis of the Translations*: In this stage, the instrument is translated from English to Indonesian by considering the translation results from the two previous translators.
3. *Back Translation*: In this stage, a translator who does not know the original version of the instrument translates the synthesized translation back into English.
4. *Expert Committee*: In this stage, a committee is formed to combine and strengthen all instrument versions and develop the initial version of the field testing process. The expert committee for this research consists of three lecturers at the Faculty of Psychology, Universitas Negeri Malang. In this process, Aiken's V coefficient for the psychological capital scale and career transition readiness was obtained at .92.
5. *Test of the Pre-final Version*: At this stage, a field test was conducted on 40 student respondents. Before the trial, an instrument readability test was administered to five respondents according to the research sample criteria. The readability test results show that all items can be understood. Next, field trials were carried out on 40 students according to the criteria. The trial results will be used to test the total item correlation and Cronbach's alpha reliability to determine which items are valid.

Based on the r table criteria, the item discrimination index for 40 respondents was greater than .312. On the psychological capital scale, 22 items passed with a discrimination index of .372 and .801 and a reliability value of .916. Meanwhile, on the career transition readiness scale, 13 items passed with a discrimination index of .545 and .910 and a reliability value of .962.

Data analysis in this research was carried out using descriptive statistical analysis, classical assumption testing, and hypothesis testing. The data analysis process was carried out using SPSS 18 for Windows software. Descriptive statistical analysis is a technique for analyzing data by describing the data collected without intending to draw general conclusions (Sugiyono, 2013). Descriptive statistical analysis was used to determine the characteristics and categorization of research respondents. This descriptive statistical analysis used mean values and standard deviation (SD).

The classical assumption test is a statistical requirement that must be met, consisting of a normality test, linearity test, multicollinearity test, and heteroscedasticity test. The normality test was carried out using the Kolmogorov-Smirnov test formula. This normality test aims to see the distribution of research data. Research data is normally distributed if it has a significance value of more than .05 (Sig. > .05). The linearity test was carried out with the test for linearity to determine whether the relationship between the independent and dependent variables is linear. The significance level of this linearity test is more than .05 (Sig. > .05).

The multicollinearity test aims to see the relationship between the independent variables. The data is said to be good, and there is no multicollinearity if the data has a tolerance value greater than .10 and a variance inflation factor (VIF) less than 10. The heteroscedasticity test aims to see whether or not there is an inequality between the variations in the residual values and the linear regression model. The heteroscedasticity test was carried out using the Glejser test by conducting regression analysis on the absolute value of the residual. Data is said to not have heteroscedasticity problems in the regression model if the significance value is more than .05 (Sig. > .05).

Hypothesis testing was carried out using multiple linear regression analysis to measure the contribution of all dimensions of the psychological capital variable to readiness to face career transitions and the magnitude of the contribution of each dimension of the psychological capital variable to the readiness to face career transition variable.

RESULTS

Descriptive Analysis

Of the 105 research respondents, 75.24% (79) were female, while the remaining 24.76% (26) were male. The majority of respondents to this research were students at the Universitas Negeri Malang, 63.8% (67 people).

Table 1.
Descriptive Statistics

	N	Min.	Max.	Mean	SD
Psychological Capital	105	22	132	77	18.33
Career Transition Readiness	105	13	78	45.5	10.83

The data in Table 1 above is used as a basis for categorization. The results of data categorization can be seen in the table below.

Table 2.
Data Categorization

Psychological Capital			Career Transition Readiness	
	N	Percentage	N	Percentage
High	73	69.5	84	80
Moderate	32	30.5	21	20
Low	0	0	0	0
Total	105	100.0	105	100.0

Based on the data category table, most research respondents have a high level of psychological capital, namely 73 people (69.5%). Meanwhile, in the career transition readiness variable, the majority of respondents had career transition readiness in the high category, namely 84 people (80%).

Classic Assumption Test

The Kolmogorov-Smirnov Z normality test obtained a significance value of .994 (> .05). Therefore, the data from the psychological capital and career transition readiness variables are normally distributed.

The results of the linearity test show a significant linear relationship between the career transition readiness variable (Y) and the psychological capital variable (X). This is seen based on the deviation from linearity (Sig. .525 > .05).

The results of the multicollinearity test show no symptoms of multicollinearity in the four dimensions of the psychological capital variable, as indicated by the tolerance and VIF values. Self-efficacy

has a tolerance value of .420 ($> .10$) and VIF 2.383 (< 10.00); hope has a tolerance value of .331 ($> .10$) and VIF 3.018 (< 10.00); resilience has a tolerance value of .465 ($> .10$) and VIF 2.149 (< 10.00); optimism has a tolerance value of .636 ($> .10$) and VIF 1.573 (< 10.00).

The results of the heteroscedasticity test show no symptoms of heteroscedasticity in the four dimensions of the psychological capital variable, which are seen based on significance values. Self-efficacy has a significance value of .972 ($> .05$), hope has a significance value of .608 ($> .05$), resilience has a significance value of .933 ($> .05$), and optimism has a significance value of .144 ($> .05$).

Hypothesis Testing

Based on the results of hypothesis testing with multiple linear regression, a significance of .000 ($< .05$) and an F value of 33.831 were obtained, thus indicating that the first hypothesis was accepted, namely that psychological capital simultaneously (together) influences the career transition readiness variable.

Based on the coefficient of determination (adjusted R-squared) value, self-efficacy, hope, resilience, and optimism contribute to the career transition readiness variable of .558 (55.8%).

Partially, based on the t-test table (partial), it is known that the hope variable has a significance of .008 ($< .05$) with a t-value of 2.702, and the optimism variable has a significance of .000 ($< .05$) with a t-value of 4.785. Therefore, the third and fifth hypotheses are accepted, namely the hope and optimism dimensions, each of which significantly influences career transition readiness.

Meanwhile, the self-efficacy variable obtained a significance of .212 ($> .05$) with a t value of 1.256, and the resilience variable had a significance of .485 ($> .05$) with a t value of .701. Therefore, the second and fourth hypotheses were rejected, namely the self-efficacy dimension and the resilience dimension, each of which did not have a significant effect on career transition readiness.

Table 3.
T-test (Partial)

	T	Sig.	Conclusion
Self-Efficacy	1.256	.212	H ₂ Rejected
Hope	2.702	.008	H ₃ Accepted
Resilience	.701	.485	H ₄ Rejected
Optimism	4.785	.000	H ₅ Accepted

Furthermore, calculating effective contributions shows that the hope dimension significantly contributes to career transition readiness, namely 20.39%, and the optimism dimension contributes 25.84%. Meanwhile, the dimensions of self-efficacy and resilience do not make a significant contribution with a small effective contribution. The effective contribution of the self-efficacy dimension is 7.45%, and the resilience dimension is 3.82%. Overall, the effective contribution of the psychological capital variable to career transition is 57.5%.

Table 4.
Effective Contributions

Variables	b	Cross Product	Regression	Effective Contributions
Self-Efficacy	.199	2301.571	3534.761	7.45%
Hope	.522	2400.857		20.39%
Resilience	.125	1876.000		3.82%
Optimism	1.010	1573.000		25.84%
Total				57.5%

DISCUSSION

The results of the research above show that psychological capital has a simultaneous influence on career transition readiness. These results align with previous research conducted by Baluku et al. (2021), who found that psychological capital has a positive relationship with career transition readiness and has a significant impact. This shows that individuals with high psychological capital will also have high career transition readiness.

This psychological capital consists of self-efficacy, hope, resilience, and optimism. These four things can simultaneously increase an individual's capacity and motivation to take steps, persist, and successfully complete challenging tasks (Luthans et al., 2007). So, individuals with high psychological capital tend to be better prepared to face career transitions. In line with this, final students who will face a career transition and have high psychological capital are better able to make decisions, take risks, have sufficient motivation, and be confident about their ability to face a career transition.

All dimensions of the psychological capital variable are interrelated with each other. Individuals with high self-efficacy tend to have the ability to recover and rise when faced with difficult circumstances (Bandura, 1997). In addition, Snyder (2000) states that individuals with high expectations tend to have self-efficacy when facing specific tasks and can recover quickly or be resilient after temporary failure. Then, individuals who have high optimism, self-efficacy, and resilience will be more confident and persistent in pursuing the career paths needed to achieve their goals. If these four dimensions are combined into one unit, they will increase motivation to complete tasks and goals, which in this case are goals related to career transition (Luthans et al., 2007). Therefore, the combination of these four dimensions, known as psychological capital, ultimately significantly influences career transition readiness.

Specifically, this research shows that the dimensions of hope and optimism significantly contribute to career transition readiness. This result aligns with a statement by Snyder (2002) that hope is a path to achieving goals. The hope will help students develop alternative pathways to enter the labor market (Baluku et al., 2021). Körner et al. (2015) also stated that this hope will encourage development efforts to achieve goals, such as increasing the chances of job search success. Job search success is one form of success in career transition (Baluku et al., 2021).

On the other hand, optimism will give individuals the view and confidence that the factors causing positive results are within their power and control (Luthans et al., 2007). Furthermore, optimism will provide confidence in success, even though the individual is in unfavorable or risky circumstances (Baluku et al., 2021). This shows that individuals who have high optimism will be able to face career transitions with confidence. In addition, optimism can also help individuals feel less stress due to career transitions (Morton et al., 2014).

In contrast, this research found that the dimensions of self-efficacy and resilience did not significantly affect career transition readiness. This can occur due to external factors, such as social status (Heppner, 1998). Individuals who do not have a social status that can provide sufficient opportunities

to develop skills in career transitions will tend to be less ready to adapt to career changes. In line with this, Ariyanti and Bowo (2018) found that family socioeconomic status influences work readiness after graduation.

CONCLUSION

Based on the results of this research, psychological capital simultaneously has a significant influence on career transition readiness. Apart from that, hope and optimism also partially have a significant influence on career transition readiness. The limitation of this research is that it has yet to test other factors that can influence career transition readiness, such as social status. Therefore, further research can be carried out by adding other variables that contribute to career transition readiness. Apart from that, the government needs to pay more attention to the social status of society so that the younger generation can develop their competencies. Hence, they are ready to face career transitions.

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