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Perception of MBA Students Towards Their Career Choice in Kathmandu Valley: Evidence from Structural Equation Modelling

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Abstract

Background: Making a career decision is a crucial moment in any student's life. A good career decision leads to bridge the gap between where you are and where you want to be. Identification of the factors that influence student's career decision making helps them to achieve their goal.

Objective: Therefore, this study looks into MBA student's perception towards their Career Choice.

Method: The explanatory research design was adopted for this study based upon social cognitive theory. The study area of the research is Kathmandu valley where Structural questionnaires were used using KOBO toolbox to collect the data. Using the Stratified sampling methods, data were collected on a sample of 229 students pursuing MBA from different University. Structural Equation Modeling is used to see the MBA students' perception towards career choice using SPSS and SPSS AMOS software.

Finding: Findings reveal that the majority of the students were female, which suggests that lack of guidance, lack of experience, and financial circumstances are the main problems that may be overcome by good supervision as well as practical/experimental exposure to improve students' career choices. Moreover, SEM result indicates that individual background and self-efficacy are significance causal relationship to career choice.

Conclusion: The idea of career should be focused on freedom to do job in flexible timing and to get credit for result for idea and result. Factors such as Career advancement, status of the organization i.e. size, status and image are the major indicators for choice of career.

Paper Types: Research Paper

Keywords: Entrepreneurship, Employment, Career Choice, MBA program

JEL Classification: C26, E24, M10, C12

Introduction

The right career choice for students entering into the professional education is critical having high impact on their professional life and future achievement (Paudel et al., 2018). This is the turning point: it cannot be left on intuition, pre-conceived notions, wild imaginations or popular concepts. A miss-perceived career choice directs all individual efforts and resources into wrong direction, when not aligned with the expectations. The re-alignment is possible, but it has serious implications in terms of time, money and motivation (Ahmed et al., 2017).

Promoting career self-management among undergraduates should be starting earlier than the more traditional model and Perceived employability is also important with student opinion of their chances of gaining employment influencing their satisfaction and certainty with career choices (Jackson & Wilton, 2017). The factors that impact on career 'choice' for MBA students note that the initial career 'choice' of managers and the relative status of their department play a role in outcomes of their 'career tournament', such as promotion, transfer, and salary progression. Therefore, identifying possible influences of career 'choice' is important as such influences may impact on job entry behavior as well as subsequent career outcomes (Özbilgin et al., 2005). Moreover, students pursue an MBA degree, the sources of information used by students to choose institution and factors that influence students' choices. Studying the causes behind students selecting MBA program is appreciated for program planners in developing professional MBA program that are more responsive to the needs of learners and that more satisfactorily meet their professional development goals (Mutairi & Saeid, 2016).

The main concern is how MBA students perceived career or it introduces and demonstrates that the effect of one's perceived ability (Bacq et al., 2017) to engage in such a behavior is contingent upon the perception of an environment rich in career munificence. Diplomas affect students' knowledge and abilities gained during the MBA program both directly and indirectly in terms of their ability to advance personally and professionally (Devkota et al., 2022). The students' predisposition about perceived risk and ideas about their own abilities hinder their decision regarding the choice of career (Iglesias-Sánchez et al., 2016). MBA program has an impact on students' knowledge and skills from the MBA program both directly and indirectly in terms of their personal and professional growth (Bhandari et al., 2021).

Challenges that may affect students' interest in education and as a career include difficulty in accessing funding, lack of technical support, and inadequate opportunities (Rudhumbu et al., 2016). Hence, more investment in infrastructure and opportunities will help to promote entrepreneurial prospects among the students (Devkota et al., 2022). The present study contributes to the existing body of knowledge on university students' that involves students' self-assurance and views of work-related relevance with regard to supposed abilities (Räty et al., 2019). In case of Nepal, recently many undergraduate and graduate students are focused on career choice.

However, career choice may be potential to specifically examine and reduce which experiences build self-efficacy in a college set up (Maina, 2011). It revealed travel experience, an inclination towards mobility, and an informal managerial approach (Fadda, 2020) how to enhance the choice of career culture among youths and enhance self-efficacy among students and other aspiring business people have been formulated (Kalitanyi & Bbenkele, 2019).

Several researches have been conducted regarding career enhancement with the help of career management and its need in a student's life (Risal et al., 2023). However, several questions need to be addressed: What are the factors influencing Career Decision making of MBA students? What are the challenges of MBA students towards Career choice? What are managerial solutions for MBA students towards Career choice? Thus, this study plan is to understand the factor influencing the perception of MBA Students by highlighting the opportunities and challenges which can be faced while choosing the career.

The study explores the perception of MBA students towards their career choice. It contributes the literature review related to career choice. This research is important both theoretically and practically, as it broadened the theoretical knowledge of the topic and presented practical implications for the further research. The study is beneficial for students who want to learn about a variety of career options and choose the best one for them. The research will benefit colleges, institutes, universities, and students. Additionally, it is advantageous for colleges and organizations. This study is also significant for new researchers for further exploitation in similar topics.

Research Method

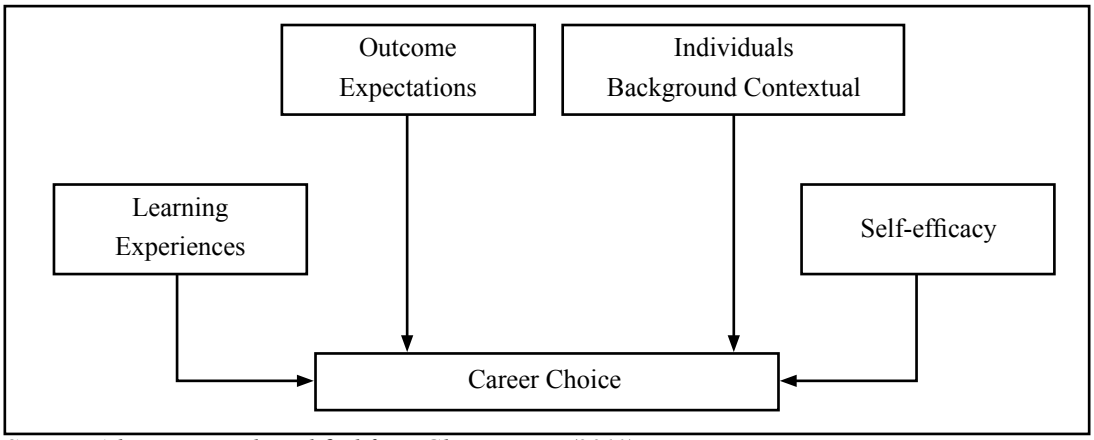
Theoretical Framework and Conceptual Framework

A theoretical framework is a logically developed and connected set of concepts and premises developed from one or more theories (Varpio et al., 2020). This study has reviewed the five different theories for Perception of MBA students towards their career choice. They are: A Big 5 Theory, Regulatory Focus Theory, Social Cognitive Theory, Azjens Theory of Planned Behaviour and The System Theory. The theory revised are derived from psychology theory as this study focuses on analyzing the perception of MBA students. Among these theories, this study adopted Social Cognitive theory. It focuses on imitation and reinforcement; MBA graduates are often perplexed about their career options. They either follow their peers or market trends, as many undergraduate and graduate students are focusing on starting their own business or joining their parents' business and growing it. So, Social Cognitive theory fits the research.

Based on social cognitive theory, this study has reviewed five different models in order to develop the conceptual model. They are: Bandura's Model of the Sources of Self- Efficacy (Mozahem , 2020), Career Self-Efficiency Model (Fasbender, 2015), Career Decision Making Model (Ghuangpeng, 2011) and Factor influencing Career Choices Model (Ahmed et al., 2017). These models indicate that behavior is learned from the environment through the process of observational learning and believed that behavior and the environment affected each other (Edinyang & David, 2016; Mozahem, 2020). However, the degree to which self-efficacy and outcome expectations drive career behavior is determined by the likelihood of achieving the desired objective and indicates that self-efficacy is the primary mechanism in deciding profession-related behavior under particular conditions, whereas result expectancies are less important. Additionally, the greatest issue for management students is the decisions they make at important periods in their careers. External or internal influences may have an impact on the decisions made by pupils, either directly or indirectly (Ahmed et al., 2017). Therefore, it was anticipated that the application of the Social Cognitive Career Theory model would help to conceptualize the career decision-making process of students. One valuable aspect of this model was that it allowed a range of factors to be used in investigating how students perceived these factors during the career decision-making process (Ghuangpeng, 2011).

The implementation of the Social Cognitive Career Theory model was expected to aid in the conceptualization of students' career decision-making processes. This approach was useful that it allowed a variety of elements to be investigated in terms of how students perceived these factors during the career decision-making process. The existing literature of Career Choice, the researcher developed the conceptual framework which is shown in figure 1.

Figure 1: Conceptual Framework



Source: Adaptation and Modified from Ghuangpeng (2011)

Individual background such as contextual factors, learning experiences, self-efficacy, and outcome expectations, are thought to influence how people develop their career choice and career choice influences how people make career decisions, according to the Social Cognitive Career Theory.

Hypotheses Formulation:

Individual background contextual factor and Career Choice

Individual aspects, such as gender and age, may have a favorable or detrimental impact on individuals as they establish their career preferences. Parents, teachers, peers, cultural values and beliefs, and job opportunities are among them (Schroder et al., 2011). However, previous research has found that people's background contextual elements can either encourage or discourage them (Ghuangpeng, 2011). In addition, role models within the family and teachers are the closest examples that can be followed. Parents can help students understand more fully what to consider when making career decisions (Mohd et al., 2010).

H1: Individual background shows the significant relationship with Career Choice.

Learning Experience and Career Choice

Individuals' learning experiences can significantly influence career interests because learning experiences allow individuals to learn more about their own abilities to perform specific tasks (Schroder et al., 2011). When students are pursuing their degree, several factors are considered to have an impact on the way they learn about their future career. These include work placement programs, the relevant industry experience of academic staff and course structure (Lent et al., 1996). These factors may either enhance or discourage students' career interests in the employment and entrepreneurship (Ghuangpeng, 2011).

H2: Learning experiences shows the significant relationship with Career Choice.

Outcome expectations and Career Choice

Outcome expectations have been defined as an individual's estimate of the likely probability of an outcome (Schroder et al., 2011). As a result, people tend to develop positive or negative career interests depending on the match between their outcome expectations and their experiences of tasks, jobs or careers. However, it implies that people have distinct values or desires that they want to be fulfilled through their employment which may include personal and professional values, as well as the skills and abilities required to perform the work. Therefore, the career anchors inventory, developed by Schein, assess a person's perception of their ideal job (Ghuangpeng, 2011; Schreiber et al., 2006).

H3: Outcome expectations show the significant relationship with Career Choice.

Self-Efficacy and Career Choice

People's beliefs about their efficacy can be developed by four main sources of influence. The most effective way of creating a strong sense of efficacy is through mastery experiences. Successes build a robust belief in one's personal efficacy (Flammer, 2015). Failures undermine it, especially if failures occur before a sense of efficacy is firmly established. The study indicated that students' perceived self-efficacy influenced their job interests, talents, ambitions, and confidence to search for a desired career, implying that there was a link between self-efficacy and the ability to produce possible careers.

H4: Self-efficacy shows the significant relationship with Career Choice

Empirical Review

Structural equation modeling (SEM) is a multivariate, hypothesis-driven technique that is based on a structural model representing a hypothesis about the causal relations among several variables (Stephan & Friston, 2009; Dhakal, 2023c). It was criticized for the limitations inherent in the least squares method of estimating model parameters, which motivated a general linear modelling approach from the 1970s onwards. It is now available in commercial software packages, including LISREL, EQS and AMOS (Harrison et al., 2007). Factor analysis, maximum likelihood (ML) approaches, CMIN, and RMSEA are some of the estimation methods commonly employed in SEM models. The model has proven to be effective in tackling a variety of positive social and behavioral issues, and it is employed in fields such as sociology, psychology, education, econometrics, and marketing (Chow et al., 2019). The SEM procedure is largely a confirmatory approach for data analysis, and it is used to determine whether a certain model is valid (Watson & Noltie, 2016).

The present study therefore tries to reduce the literature gap by SEM. The model of structural equation comprises two parts and they are dimension idea and structural equation model. Generally, the measurement model discussed in (Schaub & Tokar, 2005) are specified as:

$$y = \Lambda y\, \eta + \varepsilon \quad \ldots\ldots (1)$$

$$x = \Lambda x\, \xi + \delta \quad \ldots\ldots (2)$$

And the structural equation model is specified as:

$$H = \alpha + \beta\eta + \Gamma\xi + \zeta \quad \ldots\ldots (3)$$

Where,

y = outcome variables

x = input variables

Λy = latent variables (observed response variables)

Λx = latent variables (observed response variables)

ε and δ = error

η = latent variables (observed response variables)

ξ = latent variables (observed response variables)

Where y refers to the vector of observed variables and x is vector of input variables.

The vector ε and δ are measurement errors in y and x. Both of the latent variables (η and ξ) are unobserved, the observed response variables y and x are used to estimate the factor loadings (Λy and Λx) on these latent variables. The structural model parameter α is a vector of intercepts, β is the matrix of co-efficient for the regressions among the endogenous variables (ηi), which has zeros in the diagonal and $(I - \beta)$ is nonsingular; Γ is a matrix of coefficients of exogenous latent variables (ξ) in the structural relationship; and ζ is a random vector residuals.

However, if there are errors only in y- variables, then the reduced form of the structural model in equations (1) – (3) can be expressed as:

$$y = \Lambda y (I-\beta) -1 (\Gamma\xi + \zeta) + \varepsilon \ldots\ldots\ldots\ldots\ldots\ldots (4)$$

Variable and its Definition

This section construct related to the study and its variables are defined. Appropriate values for each variable are defined as changed variable hold different values (See Table 1). The variables listed beneath may not be the only variables used in the study and necessary variables are taken as per the essential of the study.

Table 1: Variable and its Definition

Construct	Variable ID	Items	Explanation
Individual Background	IB_1 *	Choice of jobs	Job that fits personality, ability, and interest
	IB_3*	Financial support	Support financial needs
	IB_4*	lifestyle	Occupations that are compatible with my lifestyle
Learning Experience	LX_1*	Personal career ambition	Interest in the personal career ambition
	LX_2*	Working experience	Working experience in the industry
	LX_4*	Jobs industry	Availability of jobs in the industry
Outcome Expectation	OE_2*	Superior role	Satisfy in making decision over effort
	OE_4*	Flexible job	The idea of career should be focused on freedom to do job in flexible timing
	OE_5*	Appreciation	To get credit for result for idea and result
Self-Efficacy	SE_1*	Interested occupation	To find information in library about the interested occupation
	SE_4*	Job interview process	Manage job interview process
	SE_5*	Interested field	To know the interested field to work
Career-Choice	CI_3*	Career status	Career advancement with high profile
	CI_4*	Organization profile	The status of the organization i.e. size, status and image
	CI_5*	Location of organization or company	The location of organization or company in the feasible and common places

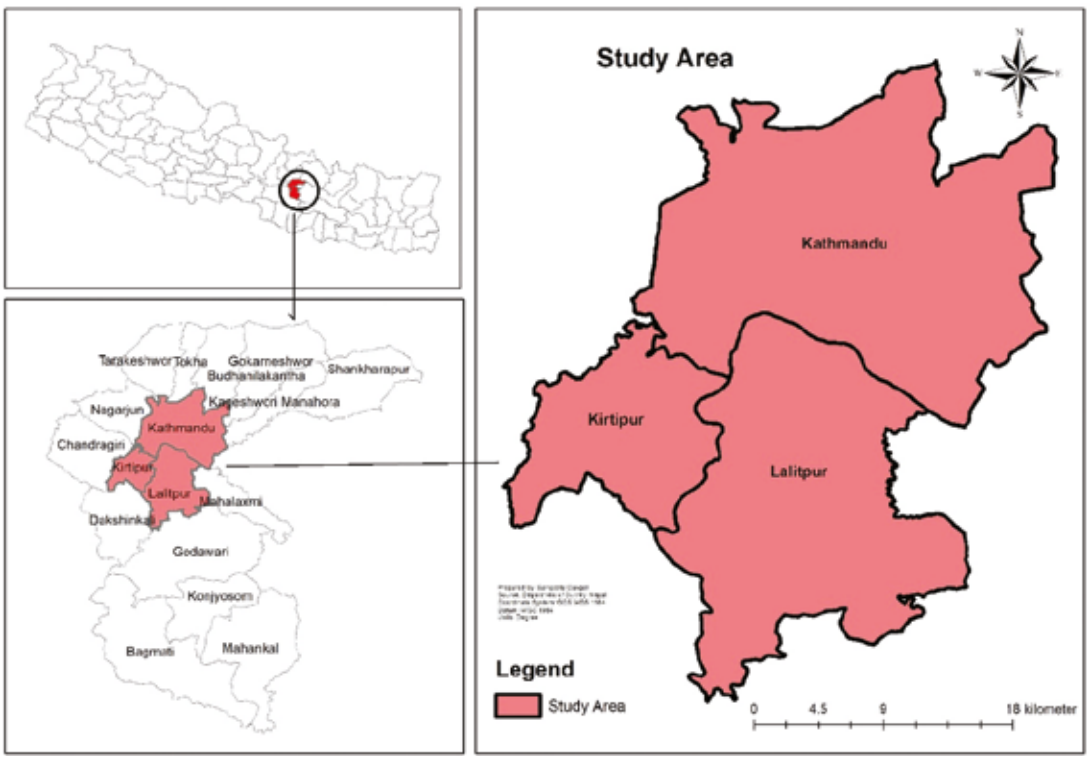
Note: CI_1, CI_2, SE_2, SE_3, OE_1, OE_3, LX_3, LX_5, IB_2 and IB_5 are items that were rejected after performing Confirmatory and Explanatory Factor Analysis and these items value remains below 0.5.

Study Area, Population and Sampling

The research study area is the Kathmandu valley, which is made up of three districts: Kathmandu, Lalitpur, and Bhaktapur, all of which are located in Nepal's province number 3. The Kathmandu Valley, which covers an area of 899 square kilometers and is located between latitudes 27°32'13" and 27°49'10" north and longitudes 85°11'31" and 85°31'38" east, is located at 1,300 meters above sea level (Maharjan et al., 2022). The highest points are 2,166 meters in Bhaktapur, 2,732 meters in Kathmandu, and 2,831 meters in Lalitpur (Devkota et al., 2021). The population of the study is MBA students studying in different colleges appearing in Nepali University. There are 24 different colleges which are affiliated to different universities like Tribhuvan University, Kathmandu University, Mid-Western University, Pokhara University and Purbanchal University

Since Kathmandu is capital city of Nepal (Basnet et al., 2024 & Karki et al., 2021), there are maximum number of colleges located in Kathmandu valley. The Kathmandu valley consists of three districts Kathmandu, Bhaktapur and Lalitpur. Various colleges and their networks in the valley are catering the need of different students need and requirement. There are different universities in Kathmandu which include international as well as national universities. Therefore, figure 2 shows the study area of the study.

Figure 2: Study Area



Source: GIS ArcMap 10.2

However, this study adopted probability sampling technique but chooses convenience sampling technique to select the samples. Thus, out of the 280 responses from Tribhuvan University, Kathmandu University, Pokhara University, Mid-Western University, and Purbanchal University, 229 are chosen as the sample. Besides that, the following formula is used to calculate sample size: $n = N*X / (X + N - 1)$, Where, $X = Z\alpha/_2{}^2 * p*(1-p) / MOE^2$. $Z\alpha/2$ is the critical value of the normal distribution at $\alpha/2$ (e.g. for a confidence level of 95%, α is 0.05 and the critical value is 1.96), MOE is the margin of error which

is 0.5, p is the sample proportion (80% of the respondents are users of MHPs), and N is the population size (i.e. 4264)). Therefore, the final sample size is 244 but researcher opted to take only 229 samples due to ongoing COVID-19 pandemic.

Research Instruments, Data Collection Technique and Data Analysis

Structured questionnaire with interview is the main research instrument that is opted by this study. The structured questionnaire is set into the KOBO Toolbox to collect sample in order to achieve the study's varied aims. Additionally, primary data was gathered using a questionnaire survey. However, both online and offline data collecting techniques were kept up with the help of Kobo Toolbox. Some information was gathered physically because the data gathering took place during the outbreak, but the bulk was done through social media platforms including Facebook Messenger, Viber, Email, and Whatsapp. Moreover, collected data has been analyzed by using both descriptive and inferential analyses with the help of SPSS and SPSS AMOS software.

Data Analysis and Results

Socio- Demographic Characteristics

The socio-demographic characteristics of the study are shown in table 2. The result indicates that majority of respondents are female (53.71%), 53.71% fall under the age group of above 24 who have been studying in Pokhara University (75.11%) followed by Mid-Western University (13.98%), Tribhuvan University (10.04%) and Purbanchal University (0.87%). The result also indicates that 66.38% of the MBA students have been carrying out full time MBA degree from the 2nd year (75.55%) respectively. In addition to the findings, this study induced that 85.59% of the MBA students are unmarried.

Table 2: Socio-demographic Characteristics

Variables	In numbers	In percentage
Gender		
Male	106	46.29%
Female	123	53.71%
Age		
Below 22	12	5.24%
22-24	94	41.04%
Above 24	123	53.71%
University		
Pokhara University	172	75.11%
Mid-Western University	32	13.98%
Tribhuvan University	23	10.04%
Purbanchal University	2	0.87%
Type of MBA		
Full-time	152	66.38%
Part-time	77	34.19%

Variables	In numbers	In percentage
MBA Running		
1st Year	56	24.45%
2nd Year	173	75.55%
Marital Status		
Unmarried	196	85.59%
Married	33	14.41%

A comparable research by Chow et al. (2019) in Hong Kong reported that 53% of respondents were female; Bonett (1994) shows that 79.72 percent of respondents are married; Rogers and Creed (2011) concluded that the majority of respondents are between the ages of 24 and above. In addition, Kazi and Akhlaq (2017) concluded that the sample was taken from Lahore College for Women University under two public sector universities that were selected purposefully, Kaminsky and Behrend (2015) research, part-time workers make up 40.1% of the workforce, while full-time workers make up 27.7%. This study concluded that the results based on socio-demographic factors are consistent with research conducted by different experts in the relevant nations.

Perception of MBA Students towards their Career Choice

This section discusses about the perception of MBA Students towards their Career Choice. The 5-point Likert Scale was employed in this section which includes 5 constructs. Different variables are Individual Background, Learning Experience, Outcome Expectation, Self- Efficacy and Career Interest. Each construct is displayed on separate tables and beneath each constructs a certain number of questions are asked where respondents have answered whether they strongly disagree (1), disagree (2), neutral (3), agree (4), strongly agree (5), to the statement.

Individual background consists of the choice of jobs, financial support and lifestyle as the explanatory variables. The findings suggest that students' lifestyle choices influence their job decisions, and that financial assistance is a key factor in determining career decisions. In order to help students develop their diverse skill sets and make the most impression on the job market, Nepalese universities and colleges offer a variety of vocational training programs to its students (Maharjan et al., 2020). However, whether in choosing a job or becoming an entrepreneur, the choice of employment also may affect the career decision. This demonstrates that respondents' particular backgrounds reflect their agreement with their professional choice. Similar research by Schröder et al. (2011) reveals that a person's past influences their decision-making since it serves as an example when choosing a job. Similar to this, learning is an ongoing process. The majority of MBA students concur that one's own professional goals influence career choice and make some industries more appealing for employment. Thus, it can be said that the MBA students' job choices are reflected in their learning experience. Likewise, outcome expectation contains explanatory variables such as: superior role, flexible job and appreciation. The outcome shows that the superior role, which may have a significant impact on the decision regarding career interest, believes that even flexibility in scheduling and working hours may have an impact on their decision about career options. In addition, the degree to which a superior or mentor expresses praise for work well done during a particular assignment may be the primary element impacting an MBA student's decision-making traits in the future.

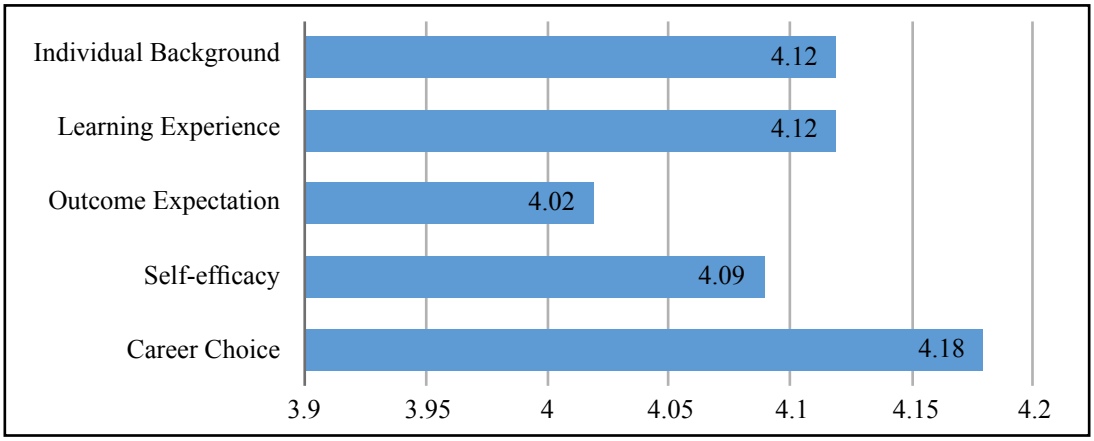
Likewise, self-efficacy is incorporated with interested occupation, attain career chosen and interested field. The survey found that MBA students want their careers to have an impact on other students' decisions, and they want to pursue the careers of their choice and concur that if they land the jobs they are passionate about, they would be motivated to work. Similar to this, a person's professional choices

may be influenced by their career status, their organization's profile, and their location. However, this study shows that when choosing a job in any industry, the career status is important. In addition, the organization's profile and address are important while deciding on a profession.

Perception towards Career Choice

The mean values of the variable are displayed in figure 3. All of the value of construct is overall mean of individual construct which is above 4 which shows that the participant agrees that Individual Background, Learning Experience, Outcome Expectation, Self- Efficacy is required for Career Choice.

Figure 3: Perception towards Career Choice



Source: Field Study

Challenges and solutions in Career Choice

The section's major goal is to look into many obstacles that students have encountered during their career choices. However, the question asked in this section is whether MBA students face any challenges in choice of career or not? The result indicates that 75.11% of respondents foresee the challenges and indicates that lack of guidance, experience, financial conditions, afraid to try new things, fear of failure, copying decision are major challenges that affects career choices (see table 3). However, Morgan and Ness (1996), conducted survey and concluded the fact that lack of readiness sub factor was used to account for those career decision-making difficulties that precede engagement in the career decision-making process. Likewise, this study also concluded that, such challenges occur rarely while making career choice respectively. In addition to this, Tang et al. (2008) conducted survey. The study was done at four separate universities, with respondents reporting that the issue of career concerns emerges regularly.

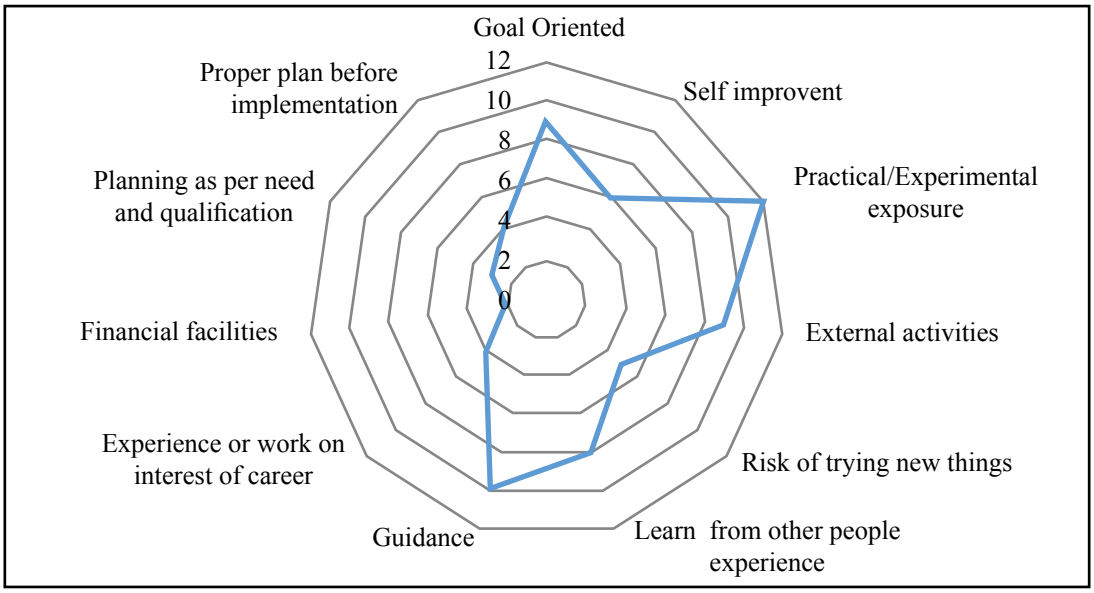
Table 3: Challenges in Career Choice

Factors	No. of Respondents	Percentage
Lack of Guidance	172	100
Lack of Experience	111	64.53
Financial Conditions	99	57.56
Afraid to try new things	87	50.58
Fear of failure	75	43.60
Copying Decision	50	29.07
Others	5	2.91

Source: Field Study

Similarly, this study asked about a managerial solution that might aid in overcoming the barriers highlighted by MBA students regarding career choices. Respondents were asked whether the challenges are manageable or not. The study dictates that 172 think that the situation is manageable and the choice of career can be done easily.

Figure 4: Management Strategy



Source: Field Survey

Figure 4 indicates different managerial strategies that can bridge the gap of career choices. Likewise, respondents were also asked about their preference after completing MBA degree. The study indicates that 54.15% respondents will be employee and job seeker whereas 45.85% respondents will be entrepreneurs respectively. However, Jaskiewicz et al. (2016) in their research conclude that respondents prefer to be entrepreneur rather than job seeker.

Inferential Analysis

Summary Statistics

In summary statistics, the Mean, standard deviation, skewness, and kurtosis are evaluated. Mean and standard deviation lie in the range from 3.9389 to 4.2533 and 0.67427 to 0.76418 respectively indicating that the responses have low dispersion. Kurtosis can be formally defined as the standardized fourth population moment about the mean (Gal, 1998). In this study, the value of skewness of data lies from -0.081 to -0.705 representing the negative skewness of the data. Similarly, kurtosis, a comparison of well-known distributions to the normal is also informative (Gal, 1998) all the measures of the kurtosis lie in between -0.084 to +1.564. The accepted range of skewness value should be -1 to +1 and the kurtosis value should lie in between -2 to +2 (Sharma & Ojha, 2020).

Exploratory Factor Analysis (EFA)

Exploratory factor analysis (EFA) is a statistical process for reducing a large number of observed variables to a small number of "factors/components" that indicate the commonality of the clusters of variables. EFA is a useful tool for investigating the relations among observed variables and a small number of underlying factors (Ul Hadia et al., 2016). The KMO value is 0.713 which is greater than 0.7 values which indicate that factor analysis is useful with the data and the data doesn't have issue with

reliability and validity. Additionally, using the Kaiser-Meyer-Olkin Measure of Sampling Adequacy for individual variance, it was found that there is sufficient connectivity between the components. On the other hand, the data is significant for Bartlett's test of sphericity because the value is 0.000, which is less than 0.05, indicating that factor analysis is useful for further processing our data. The material of Bartlett's Test of Sphericity was found adequate, and the test results gave enough clarity to justify using Exploratory Factor Analysis on the investor perception scale items.

Confirmatory Factor Analysis

CFA, a confirmatory technique, was utilized to verify and corroborate the numerous variables and scales revealed during EFA. Therefore, the planning of the analysis is driven by the theoretical relationships among the observed and unobserved variables (Schreiber et al., 2006). The fitness indices CMN/DF, RMR, RMSEA, GFI, IFT, and CFI are used to determine if the model fit is excellent or not. The study requires excellent model fit as all the indicators must lie under the criteria of CMN/DF<5, IFT>0.90, TLI>0.90, and CFI>0.90 required for good fitting (Appelbaum et al., 2018). The model fit in this study is excellent, since all of the indicators meet the CMN/DF (1.8970<5), IFT (0.954>0.90), TLI (0.938>0.90), and CFI (0.953>0.90) requirements for good fitting.

Measurement Model

The researcher used both convergent and discriminant validity were utilized to examine each variable's construct validity under the table 4. The unidimensionality, reliability, and validity of the measures in this study were determined using the measurement model.

Table 4: Reliability and Validity

Construct	Indicators	Factor Loading	Cronbach's Alpha	CR	AVE	MSV
Choice of jobs	IB_1	0.794				
Financial support	IB_3	0.842	0.880	0.834	0.627	0.105
Lifestyle	IB_4	0.800				
Personal Career ambition	LX_1	0.721				
Working experience	LX_2	0.802	0.842	0.881	0.712	0.042
Jobs industry	LX_4	0.773				
Superior role	OE_2	0.800				
Flexible job	OE_4	0.696	0.840	0.844	0.645	0.071
Appreciation	OE_5	0.797				
Interested occupation	SE_1	0.742				
Attain career chosen	SE_4	0.791	0.831	0.844	0.644	0.094
Interested field	SE_5	0.730				
Career status	CI_3	0.730				
Organization profile	CI_4	0.706	0.769	0.769	0.566	0.105
Location of organization or company	CI_5	0.745				

Source: Field study

From table 4, it shows that all of the communalities are high, indicating that the extracted components accurately describe the variables. The communalities between the measured items loaded on the EFA model in this study ranged from 0.696 for OE_4 to 0.842 for IB_3. As a result, all the variables in factor analysis can be used. However, Cronbach's Alpha is used to measure internal consistency. The higher value of Cronbach's alpha indicates greater internal consistency. Here, our finding revealed that the value of Cronbach's alpha is greater than 0.80 which represent good internal consistency among variables. AVE also exceeded the required threshold of 0.5, demonstrating that all indicators correctly identify the construct to which they belong. Furthermore, MSV was lower than AVE, which provided sufficient evidence to validate that the statement differed from each other.

For the validation of dataset, there are two conditions that must be fulfilled. For the convergent validity, the conditions are AVE>0.5, CR>0.7, CR> AVE and for discriminant validity, the conditions are AVE> MSV, AVE>ASV and √AVE> r (correlation). When comparing these conditions to the above table's results, it's clear that the data meets all of the convergent and discriminant validity criteria. Thus, we can conclude that there is no any validity concern and this also demonstrates that all indicators successfully determine the construct they belong to.

Table 5: Latent Construct Correlation

	SE	IB	LX	OE	CI
SE	**0.792**				
IB	0.088	**0.844**			
LX	0.227	0.135	**0.803**		
OE	0.306	0.168	0.267	**0.803**	
CI	0.324	0.204	0.135	0.204	**0.752**

Source: Field study

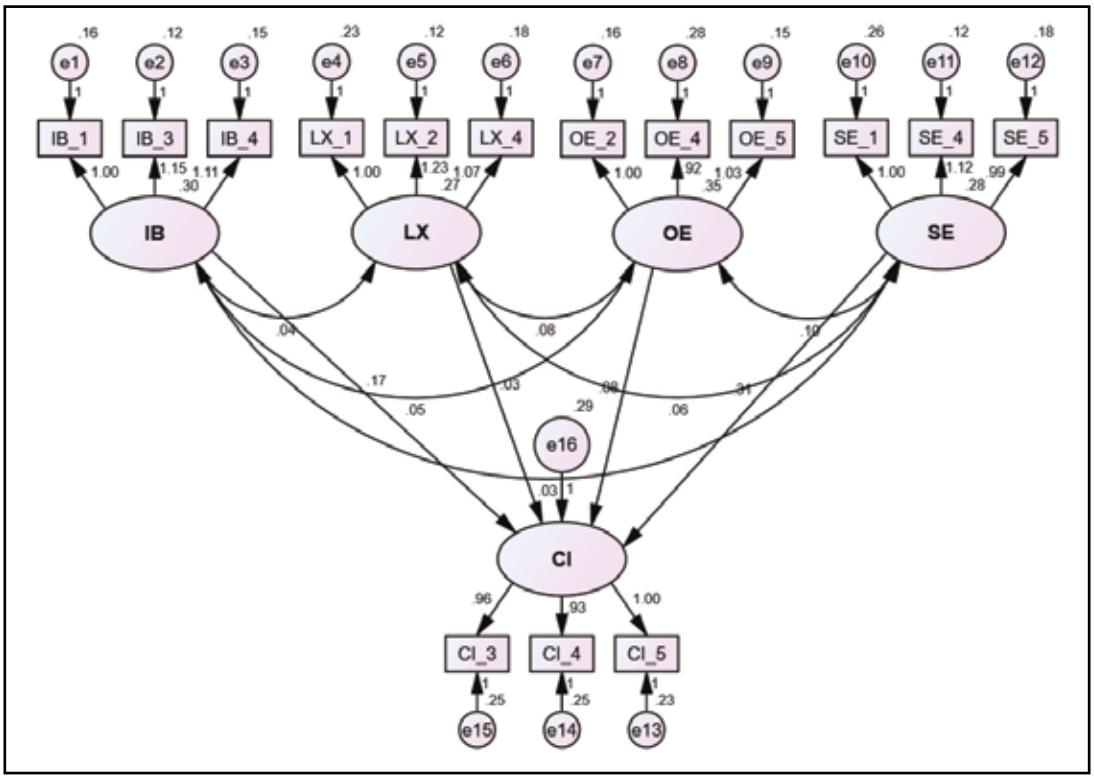
Table 5 shows that there is a relationship between the different construct i.e. Self- Efficacy, Individual Background, Learning Experience, Outcome Expectation and Career Choice. The reliability values have already been confirmed and discussed. The statistics shows that correlation between the construct falls between 0.752 to 0.844. There is no any issue of validity.

Test of Hypothesis

From the analysis of the study, there are H1, H2, H3, H4 hypothesis of the study. From table 6, H1 and H4 are accepted as it shows the significance relationship between dependent and independent variables i.e. Individual Background and Self- Efficacy show the significance relationship between Career Choice whereas H2 and H3 are rejected as it shows the insignificant relationship between dependent and independent variables i.e. Learning Experience and Outcome Expectation and Career Choice.

The regression analysis, variable analysis, and assessment of the normality pattern are all analyzed using SEM in the inferential phase of the study. Five factors are investigated when latent variables are compared to observable variables. The model's fitness standards show that it is in good shape. The result reveals an X2/df (CMIN/DF) result of 1.897 (1.897<3). The p value for a meaningful association between latent variables and observable variables is less than 0.05, according to the findings. Because the meaning level of all the hypotheses (p-value) is less than 0.05, the hypotheses in this analysis are considerably accepted. Thus as a result, all independent variables employed in this study have a significant impact on all contingent factor hypotheses, as all hypotheses are dismissed.

Figure 5: Path Analysis



Source: Calculation from Field data

Figure 5 reveals that the path diagram of the five different construct includes different 15 variables. 229 respondents were taken during the survey, the 5 constructs are based on those 229 respondents. The AMOS Software is used to do the path analysis, and the calculations and interpretation are based on the AMOS results. This model consists of three variables: latent variables, observed variables, and error variables, as shown in the diagram. According to the diagram 5, there are three latent variables, each of which has various observed variables. By evaluating the model match for each observed variable, the final variables observed were assigned to each latent variable.

In the figure 5, the error terms e1, e2, e3, e4, e5 etc. represented other influences that could alter the endogenous variables beside those specified in the model. The error components were previously assigned values of 1 as the unstandardized path coefficients to provide it with a scale of measurement. As a result of evaluating the path analysis, we may identify error variables and filter them out, allowing us to match latent and observable variables.

Table 6: Path Estimates for Structural Model

Hypothesis	Estimate	S.E.	C.R.	P	Hypothesis Result
H1: Individual Background → Career Choice	.171	.082	2.080	.037	Significance
H2: Learning Experience → Career Choice	.032	.092	.343	.732	Insignificance
H3: Outcome Expectations → Career Choice	.083	.083	1.002	.316	Insignificance
H4: Self- Efficacy → Career Choice	.305	.095	3.220	.001	Significance

Source: Field Survey

Discussion

To develop and test the link between the variables, the reliability test and multiple linear correlations were utilized in the study. Career Choice, self-efficacy, outcome expectations, learning experience, and individual background were all investigated. The Career Choice is supported by the individual's background and self-efficacy as two hypothesis provide the similar result as observed by similar paper (Luo et al., 2021). In contract, the Career Interest is not supported by the Learning Experience and Outcome expectations as these two hypothesis provide the similar result as observed by the paper (Chow et al., 2019).

The greatest issue for management students is the decisions they make at important periods in their careers. External or internal influences may have an impact on the decisions made by pupils, either directly or indirectly (Ahmed et al., 2017). It was anticipated that the application of the Social Cognitive Career Theory model would help to conceptualize the career decision-making process of students. One valuable aspect of this model was that it allowed a range of factors to be used in investigating how students perceived these factors during the career decision-making process (Ghuangpeng, 2011).

The implementation of the Social Cognitive Career Theory model was expected to aid in the conceptualization of students' career decision-making processes. This approach was useful that it allowed a variety of elements to be investigated in terms of how students perceived these factors during the career decision-making process.

From the hypothesis 1, it can be stated that the Career Choice is supported by the Individual Background as it shows the significance relationship between the Career Choice and Individual Background. It implies that individual background supports the career choice as compared with (Schröder et al., 2011).

From hypothesis 2, the learning experience does not support the career choice. It implies that students who choose a career may have difficulties with their learning. This fully contradicts from (Schaub & Tokar, 2005) who observed that learning experience is relatively positive to the career choice. Likewise, from the hypothesis 3 the outcome expectation doesn't support the career choice. It implies that students who choose a career may have difficulties with their outcome expectation. This contradicts from the (Tang et al., 2008) who observed that outcome expectation shows the insignificant relationship to career choice.

From the hypothesis 4, the self- efficacy supports the career choice. It shows that the self- efficacy shows the positive and supports the career choice. This is fully supported by (Ahmed et al., 2017) who observed that self- efficacy is relatively positive to career choice.

The researcher made every effort to maximize sample size and investigate variables in greater depth. Despite this, the study does have certain drawbacks. Because the study had to be completed in a short amount of time in order to fulfill a degree requirement, it was limited to a single topic. To acquire the perspective of MBA students, more research on this topic is needed in various parts of the country. The sole method used in this study was a questionnaire survey, which may have aided in determining the real cause for the choice of postgraduate studies. COVID-19 has had a negative impact on students from 2020 to 2022. It is vital to evaluate how these universities respond to students' career and interest goals.

Conclusion and Recommendations

The empirical research work has provided useful insight in collaboration with industry and developed strategies to engage students in the different aspects of career self-management and the need for universities to not only equip students with the necessary skills to enter their chosen career but also in collaboration with industry. Therefore, the major objectives of the study are to analyze the perception of MBA students towards their Career Choice in Kathmandu valley, investigate the challenges and managerial solution for the students towards their career choice.

The researcher findings have showed that mainly individual background such as job that fits personality, ability, interest and support financial need and occupations that are compatible with my lifestyle. Learning experience such as Interest in the personal career ambition, working experience in the industry and Availability of jobs in the industry. Outcome expectation such as Satisfy in making decision over effort, the idea of career should be focus on freedom to do job in flexible timing and to get credit for result for idea and result. Self- Efficacy such as to find information in library about the interested occupation, manage job interview process and to know the interested field to work. Career choice such as Career advancement with high profile, status of the organization i.e. size, status and image and location of organization or company in the feasible and common places. These factors are the major indicators for choice of career.

There are challenges that affect the choice of the career that may be lack of guidance, lack of experience, financial conditions, afraid to try new things, copying decision, fear of failure, choice of subjects and motivational speaker or speeches etc. These are the major challenges faced by students while choosing the career.

Likewise, the managerial solution for the effective execution and implementation of career choice and management strategy for managing the situation. The various management strategies for that can be done for managing the choice of career are Goal oriented, self- improvement, practical/ experimental exposure, external activities, risk of trying new things, learn from other people experience, guidance, experience or work on interest of career, financial facilities, planning as per need and qualification and proper plan before implementation. The findings reveal that the perception of individuals, Government, Limited exposure, Tight syllabus are some of the reasons that made the respondents feel the situation related to the choice of career. Lastly, this study suggests that good supervision by teacher and parents and providing environment for self-interest are major suggestions given by the researcher to enhance the career decision of MBA students in Kathmandu Valley.

However, the focus of this study is on how MBA students in the Kathmandu Valley perceive their job choices. In terms of profession choice, this research only briefly touched on a few topics. Since the researcher has mostly focused on MBA students, more study may be conducted on students at various academic levels, including all master's and bachelor's levels. Only the Nepalese university was used by the researcher; other institutions might also do further investigation.

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