

## **Business Students' Perceptions of Expected Skills and Traits for Their Professional Success**

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### **Abstract**

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Growing business literature reveals concerns about the quality and level of preparedness of business graduates entering the labor market. This study focused on the competencies, skills, and traits business students perceived as important for being a successful employee. Two hundred and sixty nine student-participants from four business disciplines at a regional state university in Eastern Kentucky were randomly recruited to complete a 60-item survey. Participants rated the importance of traits and qualities as well as academic knowledge/subjects. The results indicated that participants categorized various traits and qualities of successful business professionals, suggested by experts and scholars (Beggs, 2012; Kavanagh, & Drennan, 2008; Kesner, 2008; Hall et al, 1995) into eight constructs. Students rated personal principles such as work ethic, teamwork, and learning/coach-ability highly, but they failed to recognize the importance of having internship experience and developing strong writing skills. Students also tended to highlight the importance of the academic subjects "business ethics" and "marketing & entrepreneurship." This finding seemed to be synchronized with findings of past studies (Wardrope, 2002). In conclusion, this study addresses ways to utilize these findings to revise business curriculum and improve the skills and knowledge of students.

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### **Introduction**

The recent surge of college tuition and the trend of severe reduction in funding for higher education have caused the public to question the value and benefits of college education. Although it is common for the institutions to address critical thinking, innovation, and community engagement as primary educational mission and goals, the majority of the students seem to care more about the success rate of job attainment and entry-level salaries after the graduation. The burden of finding an ideal job that align with students' passion and learning has made students become more conscious and cautious about the selections of the academic major and potential job field. Despite the popularity of business administration programs and their continuation to thrive, growing literature in business reveals concerns about the quality and level of preparedness of business students entering the business industry. The qualifications that companies set for hiring usually dictate the direction of potential recruits' knowledge and skills (Tuckwood, 2014). There tends to be a gap between the students' actual ability and their perceived readiness for the job, as well as a misalignment between the offered academic curricular and recommended skills and trainings for performing well in the job field (Baker & Phillips, 2000; Everson, 2014; Green, Graybeal, & Madison, 2011).

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Although the academic institutions commonly utilize exit surveys and student course evaluations to assess students' learning experience and satisfaction, those tools are not adequate enough to justify that students have obtained required knowledge and competencies for the future job demands.

For the aforementioned reasons, this study examined the skills and traits that business students consider most important for being a successful employee. Researchers further compared the collected data with recommendations and findings based on the literature review. The conclusions would help recognize any students' misconceptions about their perceived skills and competencies, and also provide directions for academic programs to readjust existing curricular and educational philosophy to improve and strengthen students' readiness for future employment.

### **Highly identified personal traits, competencies, and skills**

A high volume of articles and works exist in the area of necessary traits and skills for securing an employment position or achieving job success (Gabriel, 2000; Kavanagh, & Drennan, 2008; Time, 2013; Winfield, 2008). Companies often use pre-employment tests to screen future employees and predict employees' probability of turnover (Hoel, 2004). In general, academic scholars and field practitioners all value skills, traits, and competencies such as strong work ethic, critical thinking, decision making, ability and willingness to learn, computer literacy, strategic planning, soft skills, confidence, oral communications, and leadership as essential to secure a job and maintain great success in the field (Aiken, & Martin, 1994; Bailey & Mitchell, 2006; Baker & Phillips, 2000; Hoel, 2004; Huegli, & Tschirgi, 1974; Kesner, 2008; Jamrog, Vickers, Overholt, & Morrison, 2008; Meisinger, 2008; Wardrope, 2002). In its 2010 annual conference, leaders of the International Federation of Accountants (IFAC) specifically examined the job nature and role of the accountants in today's business field. To effectively train accountants to fulfill the demands of their business field, they defined eight drivers for achieving professional success. Furthermore, they recommended the academic program to emphasize three aspects in training, globalization, technology, and recognition of complexity.

In service-oriented businesses, managers expressed dependability to be a highly valued trait in their employees (Beggs, 2012). Additional highly valued traits included trustworthiness, being a team player, and having a positive attitude. On the contrary, individuals who are disloyal, lack initiative, and don't follow the rules are more likely to be terminated. Thus, the importance of loyalty, motivation, and listening is reiterated in this case (Beggs, 2012). In addition to the aforementioned traits and skills, the American Management Association further points out the unique role of creativity for becoming a valuable employee (Time, 2013).

### **Academic preparation for career success**

Anecdotally, many comments and suggestions had been given to business or college students as the most valuable or beneficial academic courses that no one should ignore or miss. Some of the common identified choices include economics, statistics, computer programming, calculus, communications, financial planning and management. (Cornely, 2012; Schiavone, 2012). There are additional emphasized professional knowledge and curricular studies on top of those aforementioned courses. Examples may include internship experience, marketing, ethics, project management, and finance and accounting (Brown, 2007; Green et al., 2011; Chan, Fung, & Yau, 2010; Kesner, 2008; Meisinger, S. 2008; Quible & Griffin, 2007; Schiavone, 2012). Studies have shown even professional specialists such as computer programmers would need additional business and technical training on top of their information technology to perform well for their jobs (Bailey & Mitchell, 2006). Internship and co-op programs are considered to be the primary contributing factor in cultivating students' skills and knowledge, along with enhancing students' employment opportunities (Green et al., 2011; Hall, Stiles, Kuzma, & Elliott, 1995; Kesner, 2008). Therefore, their importance cannot be neglected. In terms of required traits to enhance a successful business career, students usually valued personality traits as more important than the technical business traits, which they obtain from the academic courses (Green et al., 2011).

## **Methodology**

### **Participants and Procedure**

The participants of this study included 269 business students (142 males, 53.8%; 122 females, 46.2%, five unidentified) of a regional state university in Eastern Kentucky. About 67.2% of the participants majored in four disciplines: Sport Management (21.6%), General Business (21.3%), Marketing (12.3%) and Management (12.3%). The majority of the participants were white (82.6%) and upper division (including Juniors and Seniors, 73.3%) students.

They were either randomly selected to participate in the study while attending a business conference called, "Business Beyond the Classroom" in September 2016, or invited by the researchers to participate from six different business classes. The data collection process lasted about three weeks, starting in late September and ending in mid-October, 2016.

### **Instrumentation**

Researchers used a self-created survey (a total of 62 items) to assess the participants' perceptions of expected skills and traits for their professional success, along with the level of their perceived competence. The creation of the survey items was developed mainly based on the research concepts of numerous past studies (Gabriel, 2000; IFAC, 2010; Kavanagh, & Drennan, 2008; Kesner, 2008; Winfield, 2008). The importance of various traits, qualities, and functional and academic knowledge was rated based on a Likert scale ranging from 1 to 7 (1 = "not important" and 7 = "very important"). The entire survey covered three sections: (1) perceived importance of traits and qualities (30 items); (2) perceived importance of functional and academic knowledge (19 items); (3) demographic information (11 items); (4) open-ended questions (two items).

Exploratory factor analyses were performed to further break down the first two sections into different constructs. Each of the two sections yielded a high level of Cronbach's value ( $> .882$ ) indicating a good internal reliability existed among the responses on items within a section. In addition, the high values of Kaiser-Meyer-Olkin (KMO) measures (.819 and .836 respectively) and correlation coefficient among items reflected that both models of constructs were solid. Nine constructs were identified to illustrate the important traits, competencies, and qualities for job success that were rated by the participants. They included: (1) personal standards, (2) work experience and professional presentation, (3) relationship building and openness to experience, (4) personal wit, (5) teamwork, (6) personal work ethic, (7) oral communication, (8) learning/coach-ability, and (9) academic preparation. The section for rating the functional and academic knowledge were categorized in four constructs. Those constructs were: (1) management and marketing, (2) entrepreneurial business classes, (3) legal aspects and economics, and (4) finance and strategic planning. Additional details on items within each construct and average score of ratings were reported in Table 1 and 2 of the Results. The demographic questions covered areas concerning the participants' gender, major or academic discipline, class level, self-reported estimated grade point average (GPA), residential status, size of graduating high school class, race, work and internship experience, and conference attending experience. The open-ended questions basically requested the participants to respond on two elements: (1) name a couple of things that they have gained from the business conference, and (2) describe their level of job search self-efficacy.

### **Results**

The top-three highly rated constructs related to traits, competencies, and qualities were personal work ethic ( $M = 6.53$ ;  $SD = 0.61$ ), learning/coach-ability ( $M = 6.45$ ;  $SD = 0.73$ ), and teamwork ( $M = 6.27$ ;  $SD = 0.68$ ). The two least importantly perceived constructs were "relationship building & openness to experience" ( $M = 5.07$ ;  $SD = 0.96$ ) and "work experience and professional presentation" ( $M = 5.25$ ;  $SD = 1.02$ ). In terms of the importance of functional and academic knowledge, the participants identified "management and marketing" ( $M = 5.59$ ;  $SD = 0.69$ ) as most critical and "entrepreneurial business classes" ( $M = 4.75$ ;  $SD = 1.03$ ) as least essential. In addition, "finance and strategic planning" ( $M = 5.08$ ;  $SD = 0.92$ ) was only considered as the third important construct among the four identified areas in functional and academic knowledge. Details of each item and score within all of the constructs can be found in Table 1 and 2.

**Table 1. Perceived importance of traits, competencies, and qualities**

Factors and Items (KMO value = .819; loading: 65.073%; Cronbach alpha value = .894)	Mean and Standard Deviation
<b>Personal Standards</b>	<b>5.91 ± 0.81</b>
Personal ethics	6.11 ± 0.95
High moral standards and values	6.09 ± 0.96
Soft skills	5.51 ± 1.10
<b>Work Experience and Professional Presentation</b>	<b>5.25 ± 1.02</b>
Having prior work experience	5.11 ± 1.36
Having internship experience	4.54 ± 1.60
Well prepared resume	5.58 ± 1.21
Interview skills	5.78 ± 1.05
<b>Relationship Building and Openness to Experience</b>	<b>5.07 ± 0.96</b>
Negotiation skills	5.46 ± 1.25
International experience (Global awareness, knowledge of customs, language, and cultures)	4.57 ± 1.25
Willingness to relocate	4.55 ± 1.35
Networking	5.75 ± 1.15
<b>Personal Wit</b>	<b>5.52 ± 0.83</b>
Research skills	5.15 ± 1.12
Creativity	5.35 ± 1.15
Adaptability	6.07 ± 0.91
<b>Teamwork</b>	<b>6.27 ± 0.68</b>
Teamwork	6.12 ± 0.95
Maturity	6.25 ± 0.89
Dependability	6.46 ± 0.92
<b>Personal Work Ethic</b>	<b>6.53 ± 0.61</b>
Ability to listen and follow instructions	6.48 ± 0.76
Work ethic	6.59 ± 0.70
<b>Oral Communication</b>	<b>6.03 ± 0.97</b>
<b>Learning/Coach-ability</b>	<b>6.45 ± 0.73</b>
Willingness to learn	6.44 ± 0.87
Ability to learn	6.41 ± 0.81
<b>Academic Preparation</b>	<b>5.69 ± 0.78</b>
High academic performance	5.11 ± 1.20
Writing communication skills	5.73 ± 1.06
Problem solving skills (critical thinking/Analytical thinking)	6.24 ± 0.86
<b>Items that do not belong to any construct</b>	
Diversity	5.36 ± 1.27
Loyalty	5.99 ± 1.09
Professional appearance	6.04 ± 1.02
Confidence	6.16 ± 0.94

**Table 2. Perceived importance of functional and academic knowledge**

Factors and Items (KMO value = .836; loading: 57.565%; Cronbach alpha value = .882)	Mean
<b>Management and Marketing</b>	<b>5.59 ± 0.69</b>
Marketing/Sales	5.46±1.04
Leadership	6.09± 0.88
General management	5.67±0.91
Human resources	5.37± 1.01
Operations	5.38± 1.02
<b>Entrepreneurial Business Classes</b>	<b>4.75 ± 1.03</b>
Entrepreneurship	5.19± 1.26
Small business management	5.19± 1.18
Real Estates	4.17 ± 1.40
Sport management	4.39± 1.76
International business	4.87± 1.33
<b>Legal Aspects and Economics</b>	<b>5.29 ± 0.84</b>
Ethics	5.75± 1.08
Research	5.02± 1.13
Business law	5.26± 1.13
Economics	5.15± 1.21
<b>Finance and Strategic Planning</b>	<b>5.08± 0.92</b>
Accounting	4.86 ± 1.22
Finance	5.09± 1.17
Information technology	5.32± 1.09
<b>Item that does not belong to any construct</b>	
Social media management	3.56 ± 1.27

Table 3-5 showed detailed information of the participants' major, estimated GPA, and size of formerly graduated high school. The estimated GPA of those who reported their records was about  $3.28 \pm .46$ . ( $n = 252$ ; 17 were missing). The researchers further broke down the reported GPA figures and categorized the results into four groups (see Table 4). Apparently, over 74% of the participants claimed their estimated GPA was greater than 3.00. About 70% of the participants were in-state students. About 58% of the sample graduate from a small high school with an enrollment of 250 or less. A majority of the participants had some forms of work experience before (86.3%), but only one out of five had actual academic-oriented internship experience. A little more than one third of them (34.4%) attended the designated campus business conference.

**Table 3. Participants' academic majors/disciplines(n = 269)**

Major	Number	%	Major	Number	%
Accounting	17	6.3	Health Care Management	10	3.7
CIS	12	4.5	Sport Management	58	21.6
General Business	57	21.2	Small Business	5	1.9
Management	33	12.3	Agricultural Business	9	3.3
Marketing	33	12.3	Others	23	8.6
Finance	6	2.2	Missing	6	2.2

**Table 4. Distribution of participants' GPA (n = 269)**

GPA	Frequency	Percent
2.00-2.49	12	4.5
2.50-2.99	40	14.9
3.00-3.49	98	36.4
3.50 and above	102	37.9
Missing	17	6.3

**Table5. Size of participants' High School graduated class (n = 269)**

School size	Frequency	Percent
0-250	156	58.0
251-500	71	26.4
501-750	14	5.2
751 & more	14	5.2
Missing	14	5.2

Overall, various significant differences were found in constructs related to importance of perceived traits, competencies, and academic courses according to the demographic categories. Here are a series of examples of differences in perceptions based on gender, residential location, work experience, and other factors. Females would rate "personal work ethic" as more important than their male counterparts. (6.6 vs. 6.4,  $p < .05$ ), and males valued "entrepreneurial business courses" as more important than females (4.96 vs. 4.50;  $p < .01$ ). In-state students had a higher rating on "learning/coach-ability" (6.5 vs. 6.1) and teamwork (6.3 vs. 6.1) than those of out-state students.

On the other hand, out-state students put more importance on social media management (5.59 vs. 5.24) than their in-state counterparts. While comparing to the responses of those who had not worked before, individuals with work experience tended to value (6.32 vs. 5.95,  $p < .01$ ) teamwork and downplay the importance of social media (5.28 vs. 5.86). Apparently, individuals with an "average" academic performance (GPA between 2.50-2.99) had highest ratings on importance of entrepreneurial business course, team spirit, and academic preparation ( $p < .05$ ). Non-white students significantly emphasized less on both "oral communication" and "learning" ( $p < .01$ ).

### Discussion, Conclusions, and Recommendations

Participants rated personal work ethic, teamwork (including dependability), and learning/coach-ability as relatively important traits and competencies for achieving job success. Those elements are also highly emphasized and recognized by academic scholars and field practitioners (Green et al., 2011; Kesner, 2008). According to experts, critical thinking (as a form of problem solving skill) is a skill that newly hired employees often lack during their early professional career (Everson, 2014). It is an encouraging sign to see that the participants also have valued this individual item highly ( $M = 6.24$ ). According to Chan et al. (2010), business ethics is not only a fundamental course that every business students should study, it is also a value that they should uphold. Interestingly, students of this sample seemed to recognize the necessity of upholding strong "personal ethics", but they did not value "business ethics" (an academic course) at the same degree. In general, the students seemed to hold a proper perspective about what they should know and do in order to perform well on the job.

Despite the participants and scholars are synchronous in recognizing the essential traits, qualities, and competencies for the job success, some discrepancies between students' perceptions and scholars or employers' recommendations still exist. For example, students evidently undervalued the importance of internships. However, having internship experience is probably one of the most crucial preparation that both employers and scholars universally recommended in seeking employment (Green et al., 2011; Hall, Stiles, Kuzma, & Elliot, 1995). In addition, the students are also likely to identify the importance of writing skills. A majority of professional experts feel that new college graduates often lack good writing skills or need to improve their writing capability (Baker & Phillips, 2000; Everson, 2014; Swenson, 1980). It may be logical to assume that students tend to devalue the importance of internship and writing skills, because it requires extra time and effort to excel in those two areas of academic preparation.

Practically, schools can address the importance of internships in many ways. To help students consider to obtain an internship early in their academic career, an institution or the department can provide online information, host events and career fairs, provide support in finding internships, and even require students to complete an internship as a mandatory courses before they graduate (Green et al., 2011; Hall et al., 1995). It is easy to claim that English teachers may have the primary responsibilities to improve students' writing skill. However, schools could also try to incorporate more writing practices to general education classes. Perhaps all business classes should involve more writing in various assignments and projects. Educators cannot assume that students who take one business communication class will solve the issue of poor writing. More feedback and instructions should be given in various opportunities and occasions to help students improve their writing skills (Wardrope, 2002).

In terms of the academic preparation, many articles addressed the benefits of taking accounting and analytic (or statistics) courses (Edmonds, 2013; Schiavone, 2012). In reality, average students seem to avoid those types of courses. According to our findings, students with a GPA below 3.0 would value the benefits of "marketing and entrepreneurship" courses more. This result sounds directly against what many experts have recommended. Perhaps, the participants with an average academic achievement may fear the high level of mathematic skills that are required for accounting and finance related career and courses. Rampton (2014) specifically pointed out the advantages of becoming an entrepreneur in a rural region and a less populated community.

Small business employees who are accounted for more than a half of the business workforce, often had needs and educational background different from large corporation employees (Headd, 2000; Wiatrowski, 1994). Ideally, educators would like students to excel in all different types of training and courses in order to be well prepared for the future employment. Academic advisors may need to help students further understand their true passion and ability, and help them to identify the "niche" and "interest" which they can fit in and do well. As we can see, even in the field of financial management, there are still more than 30% of workers who own a degree in areas of business administration, marketing, economics, and others (Baker & Phillips, 2000).

On the other hand, reports indicate that if small business owners or businesses have the ability to handle accounting or financial tasks on their own, they would gain millions of dollars in revenues (Edmonds 2013). This case clearly illustrates that it is crucial and beneficial for the small business owners or employees to have adequate level of training and knowledge in accounting and finance. The proper educational goal should be correcting the students' inappropriate assumptions about dodging certain trainings because they are doubting their own competencies or skills, or trying to take an easy way out. The female participants of this study showed that they valued writing and listening more highly than the men. This is an interesting gender difference in perceived importance of trait and qualities. Are there any inherent differences that cause men and women to focus on or draw to a specific set of business skills? The researchers wonder if it is true that females are better communicator naturally or through cultural rearing. By being more attentive to writing and listening, will this prompt female business prospects to be better or more successful leaders? Future studies may explore the issue concerning gender differences in perceived and expected required business skills and values. The findings may help both male and female future business employees recognize their own strengths and weaknesses in selecting a suitable job.

The primary goals of this study was to help the institution shrink the gap between the business program and employer expectations, while producing high quality students to fulfill the demand; therefore, offering experiential learning and opportunities to allow students to practice skills in both classroom and real work setting are paramount. Our program should utilize the findings critically to help students develop proper perspective and strengthen the expected skills and knowledge for job success. Although social media are popularly utilized as an effective tool for marketing products and seeking for new employee candidates, the evaluation of academic training in this area is still in the infancy stage. The participants did not show a great deal of preference toward this type of course, either ( $M = 3.56$ ). There needs to be more discussions and research on this topic in the near future, in order to provide meaningful findings for developing constructive social media management course pertaining to students' job competencies.

The researchers would like to encourage the future authors to conduct the similar type of study by surveying the field practitioners and administrators of various sizes and levels of business. Although it can be a daunting task to collect responses from busy business executives and their respective staff; however, the results will be extremely beneficial when students can compare their perceived traits and competencies with the practitioners' expectations. Students can realign their perspectives under the guidance of practitioners' feedback and recommendations. Our research concept should be a good practice for business programs of all sizes and locations to imitate. In the meantime, the academic department can discover how the curricular and program serve the students.

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