

## Welcome to the Real World: Gender and Ethnic Comparisons in Sources of Job Satisfaction and Dissatisfaction Expected by Students and Experienced by Recent Graduates

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*This paper seeks to quantify sources and patterns of job satisfaction and dissatisfaction by comparing college seniors' preferences and expectations regarding their first job after graduation with the preferences and job experiences of recent graduates. The analysis is enhanced by gender and ethnic comparisons within each group. Pay, benefits, work schedules, advancement opportunities, and associates and work-related persons are identified frequently as causes of both pleasure and displeasure on the job. The findings also reveal that many of the students' expectations do not accord with the marketplace experience of recent graduates. Far more ethnic than gender disparities are detected, and virtually all of them involve African Americans.*

Matching recent college graduates' capabilities and expectations with the requirements of available jobs is a challenging task. Usually employers identify their own needs<sup>1</sup> and attempt to find the best candidates using standard instruments such as resumés and personal interviews. Objective, skill-assessment criteria are emphasized, with relatively little regard for candidates' willingness or ability to adjust to specific conditions of vacant jobs.

When expectations and realities do not match, a situation commonly experienced by recent college graduates (Davis, Giles, and Feild, 1985; Graham and McKenzie, 1995; Hatcher and Crook, 1988), employees consider moving

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to another job, perhaps even another organization, thus increasing turnover and its expenses above the frictional staff turnover rate (Harkins, 1998; Hellman, 1997; Tang, Kim, and Tang, 2000). If other opportunities are not readily available (Hecker, 1992; Shelley, 1992; Shelley, 1994) or if employees are purposely excluded from jobs or job-information networks (Braddock and McPartland, 1987; Morrison and Von Glinow, 1990), dissatisfaction may develop into frustration and lead to absenteeism, loss of productivity, and other dysfunctional manifestations. Thus, policies consistent with a rational and efficient allocation of resources should include elements which reduce turnover by paying more attention to factors wholly or partly under the control of employers. This area is the domain of job satisfaction and is important because it affects economic outcomes (Hamermesh, 2001).

Workers experience job satisfaction or dissatisfaction when they achieve, or fail to achieve, objectives they deem important in their work (Anderson-Harper, Berger, and Noel, 1992; Rauch, 1981). A desire to change jobs may arise because of two kinds of reasons: expulsion factors, brought about by discontentment with one's work or employer, and/or attraction factors resulting from availability of a seemingly more favorable position or employer. Examples of the first kind are stressful work environments, burnout, and inflexible schedules, while better pay and benefits, autonomy, and access to advancement opportunities are examples of the second kind. In both instances job satisfaction is of the essence—unconformity with one's current position as an expelling force *versus* perception of better conditions elsewhere as a magnet force.

Some determinants of satisfaction or dissatisfaction in the workplace appear to be distributed randomly among workers. Different persons react differently to a given set of stimuli, say, offered by a position or job situation, or a person may react differently to a stimulus at two points in time or under different circumstances. Some workers may be primarily concerned with maximizing salary and benefits, regardless of nature of activity, stress associated with it, rigidity of employer's policies, or similar inconveniences, while others may be willing to trade off financial rewards for more pleasant working conditions, greater flexibility, or more challenging responsibilities (Mulligan, 1998).

But this distribution is not entirely random. Part of the variation may be systematically related to workers' gender and/or ethnicity (Crocker et al., 1991; Ganzach, 1998; Kaye, Alexander, and Kauffman, 1999; Ma and MacMillan, 1999; Mannheim, Baruch, and Tal, 1997; Ross and Wright, 1998; Weaver, 1998; Weaver, 2000). If different groups (i.e. men *versus* women, minorities *versus* nonminorities) were found to adjust differently, in direction or magnitude, to identical job satisfaction (or dissatisfaction) determinants, employers might be

able to increase overall satisfaction (or decrease dissatisfaction) by providing their employees with rewards specifically appealing to them, while eliminating less appealing or potentially dysfunctional stimuli. Compensating systems addressing candidates' needs and aspirations could be designed, information could be made available to reduce unrealistic expectations by graduating students about to enter the job market, and a smoother transition of college graduates into the labor force could be attained, all of which would reduce the turnover rate (Davis, Giles, and Feild, 1985).

Two issues are at stake here: One is whether or not disparities in sources and patterns of satisfaction and dissatisfaction exist between college students' expectations and the marketplace experiences of recent graduates. The other is whether or not these disparities, if they exist, are related to variation by gender and ethnicity. Since women often are forced by society to make career *versus* family-life decisions not typically confronted by men and are more likely than men to experience sexual harassment (Laband and Lentz, 1998), and ethnic minorities encounter, more than occasionally, obstacles posed by subtle or overt racism, natural patterns tend to develop out of their socialization processes that may lead them to perceive differently seemingly identical situations (Niemann and Dovidio, 1998) or even generate less positive responses to their employers (Milliken and Martins, 1996).

Moreover, to the extent that workers may scale down their hopes and expectations once they confront the realities of their jobs, should women's and minorities' initial work experiences be systematically adverse, they may be more likely than their nonminority men counterparts to reduce the importance of work traits which they used to value as students. Ting (1996) goes a step further and suggests that since women and minorities are substantially underrepresented in top positions, such small representation can lead women and minorities to believe that they do not have equal access to jobs and have to overcome more barriers to be treated equally, which ends up affecting their levels of job satisfaction negatively and significantly. Thus, understanding gender and ethnic differences in preferences and expectations between students and newly entrants into the labor force is essential to any type of assessment or forecasting (Carvajal et al., 1996; Waite, Haggstrom, and Kanouse, 1986).

This paper seeks to identify and quantify sources and patterns of job satisfaction and dissatisfaction. Specifically, college seniors' preferences and expectations regarding their first job after graduation are compared to the preferences and job experiences of recent college graduates. The analysis is enhanced by gender and ethnic comparisons within each group.

## METHODS

The data are gathered from alumni and students at Florida International University, a public institution of higher learning located in Miami, Florida (U.S.A.). Besides the obvious benefit of not having to standardize students' admission and promotion policies, practices, and outcomes of several universities,<sup>3</sup> which inevitably would create unwanted disturbances, this choice offers two advantages. One is the diverse ethnic pool which characterizes both students and graduates from this institution, especially Hispanics, frequently excluded from ethnic comparisons. The second advantage is that, since many students have jobs, a more direct link can be established between study and work, especially with respect to opportunity cost.<sup>4</sup>

Students' as well as graduates' preferences and expectations related to job satisfaction vary with academic discipline. For example, one might argue that, because of the nature of their professions, Humanities majors prefer and expect less structured work settings than, say, Engineering majors. If gender- and ethnic-selective socialization patterns influence the process of occupational choice making (Danzier, 1983; McNair and Brown, 1983; Rotberg, Brown, and Ware, 1987), observed gender and ethnic disparities in aggregate preferences and expectations might largely reflect interdisciplinary variations in biases and attitudes. Only when ethnic- and gender-related patterns of preferences and expectations emerge within narrowly defined occupational categories can such patterns be attributed with any accuracy to gender and/or ethnic variation (Wheeler, 1981). In an effort to reduce unwarranted fluctuations due to heterogeneity of academic disciplines, the scope of this study is restricted to students and alumni from the College of Business.<sup>5</sup> Business is chosen because a large percentage of students generally join the labor force right after graduation. In addition, it is an area in which gender differences in earnings and other sources of job satisfaction have been identified in the literature (National Center for Education Statistics, 1993).

The data for graduates are drawn from the universe of 808 recipients of baccalaureate degrees conferred by the College of Business in 1994. At least three attempts were made to contact each alumnus/alumna during December 1995 - February 1996, with a success rate of 43.7 percent. Considering that over 10 percent of graduates are foreigners not eligible to join the U.S. labor market, who returned to their countries after graduation, the success rate is very high.

Of the 353 persons contacted, 36 declined to respond; the other 317 graduates are classified as follows: 229 currently working, 18 looking for a job, 58 pursuing post-baccalaureate degrees, and 12 not in the labor force for personal reasons. The graduates' data set consists of alumni currently working,

or who have held a job after graduation, and identify at least one source of job satisfaction and one source of job dissatisfaction. A total of 239 recent graduates meet these criteria. They are evenly divided—120 men and 119 women. Non-Hispanic Whites account for almost a quarter (22.2 percent) of the data set, African Americans constitute 12.5 percent, and Hispanics represent about three-fifths (60.7 percent); the remaining 4.6 percent are classified as belonging to other ethnic groups.<sup>6</sup>

The analysis of students' expectations is restricted to seniors. As Betts (1996) and Smith and Powell (1990) point out, college seniors, near the end of their didactic experience, are on the verge of entering the job market; consequently, their views tend to be more realistic than the views of other students. To form the students' data set, a simple random sample consisting of 36 out of a total of 96 senior-level courses (37.5 percent) offered by the College of Business in the Spring 1996 semester is selected, and the fourth-year students enrolled in these courses are asked to respond. This yields an initial sample of 362 seniors. Since most foreign students are precluded from entering the U.S. labor market, their presence in the data set would distort the profile of those eligible to compete for jobs after graduation, that is, the subset comparable to graduates. Thus, foreign students are deleted and the data set is reduced to 315 college seniors who are U.S. citizens or hold resident-alien status (i.e. students who possess the capability to work). Of these, 289 students indicate their intention to pursue a full- or part-time job after graduation. They are both willing and able to work, so they constitute the sample used for measuring students' preferences and expectations. This sample is representative of the universe of College of Business seniors enrolled in the Spring 1996 semester with an estimated error of under 5 percent. Men outnumber women 58.8 percent to 41.2 percent. Ethnically, 16.9 percent are Non-Hispanic White, 11.8 percent are African American, 63.0 percent are Hispanic, and the remaining 8.3 percent fall under the classification of other ethnic groups.

Thus, two data sets, drawn at approximately the same time, are used in this study, one pertaining to recent graduates and the other pertaining to students. Both sets are cross sectional. Implicit in their comparison is the assumption that the students' data set is not only representative of students enrolled at the time of the survey, but that it also reflects the distribution of preferences and beliefs of recent graduates when they were seniors two years prior. The purpose of the analysis is to ascertain whether or not respondents in the working data set have altered their job-related attitudes or forsaken their earlier work ideals due to their labor-market experiences, in spite of the short time in their jobs, and the extent to which such change may be influenced by gender and/or ethnicity. Obviously, if the students' data set is

not representative of recent graduates' preferences and beliefs when they were students, the comparison would not be valid.

The rest of the methodology is simple. Alumni are asked to identify, in open responses, the three most important sources of satisfaction and the three most important sources of dissatisfaction which they have experienced in their first job after graduation. Similarly, seniors are asked to identify the three most important sources of satisfaction and dissatisfaction which they expect to find in their first job after graduation. These sources may be intrinsic (i.e. pertaining to the nature of, and activities inherent to, a position or set of tasks such as intellectual stimulation or feeling of accomplishment) or extrinsic (i.e. focusing on external considerations such as job security, interaction with supervisors, or perceived inequity in working conditions) (Abraham, 1999; Mottaz, 1985; Purohit and Lambert, 1983; Wheeler, 1981).

The answers are tabulated by frequency of response and reported by gender and ethnic group in s 1 and 2 for job satisfaction and in Tables 3 and 4 for job dissatisfaction.<sup>7</sup> (Only sources with a response rate of 10 percent or higher within at least one gender or ethnic classification are reported.) In these tables, statistically significant differences (alpha levels of 1 percent, 5 percent, and 10 percent) in frequencies of response between recent graduates and students, between men and women, and among ethnic groups are detected and reported using a two-tail t-test for the difference between the percentages of two distributions. Tables 5 and 6 show the comparative rank order of sources of satisfaction and dissatisfaction, respectively.

## RESULTS: JOB SATISFACTION

Pay, an extrinsic source of job satisfaction, is the top response by both college seniors and alumni in every gender/ethnic classification. This finding is consistent with the results of at least another South Florida study (Carvajal and Hardigan, 1999a) and reinforces the argument by Amirault (1994) and by Smith and Powell (1990) that pay is the primary reason why people go to college and work. Judging by the statistical significance of the disparity, students seem to overestimate the prominence of income relative to the experience of recent graduates, which accords with the evidence reported by Hatcher and Crook (1988). Neither gender nor ethnic differences are significant, which is somewhat surprising, especially since, under similar conditions, women and minorities often earn less than their men and nonminority counterparts (Boyd, 1991; Carvajal et al., 2000; Major and Konar, 1984; Morrison and Von Glinow, 1990; Smith and Powell, 1990). Perhaps women and minorities use other women and minorities as their reference groups, and thus view their pay just as satisfactorily or dissatisfactorily as do men and nonminorities.

Table 1. Sources of job satisfaction reported most often by recent college graduates and anticipated by college seniors, and their frequency of response, by gender.

Sources of Job Satisfaction	Job Satisfaction					
	Frequency of Response (percentage)					
	Recent Graduates			College Seniors		
	Total	Men	Women	Total	Men	Women
Number of respondents	239	120	119	289	170	119
Pay/income	52.3 <sup>a</sup>	56.7 <sup>‡</sup>	47.9 <sup>‡</sup>	71.6 <sup>a</sup>	73.5 <sup>†</sup>	68.9 <sup>‡</sup>
Benefits	31.8 <sup>a</sup>	28.3 <sup>†</sup>	35.3 <sup>‡</sup>	17.3 <sup>a</sup>	18.8 <sup>†</sup>	15.1 <sup>†</sup>
Flexibility of work schedules and number of hours	25.1 <sup>a</sup>	21.7 <sup>§</sup>	28.6 <sup>‡</sup>	9.0 <sup>a</sup>	11.8 <sup>b§</sup>	5.0 <sup>b‡</sup>
Coworkers and job-related persons	23.4 <sup>a</sup>	25.0 <sup>‡</sup>	21.8 <sup>†</sup>	7.3 <sup>a</sup>	7.1 <sup>†</sup>	7.6 <sup>‡</sup>
Work environment	20.5 <sup>c</sup>	20.8 <sup>‡</sup>	20.2	14.5 <sup>c</sup>	10.0 <sup>d‡</sup>	21.0 <sup>d</sup>
Nature of the job itself	16.3 <sup>c</sup>	21.7 <sup>b‡</sup>	10.9 <sup>b</sup>	10.7 <sup>c</sup>	9.4 <sup>†</sup>	12.6
Availability of advancement opportunities	15.5 <sup>e</sup>	12.5 <sup>†</sup>	18.5	23.2 <sup>e</sup>	20.6 <sup>†</sup>	26.9
Job security	12.6	10.0 <sup>†</sup>	15.1	16.3	18.2 <sup>†</sup>	13.4
Challenge and responsibility	12.6	14.2	10.9	15.2	14.1	16.8
Ability to learn new things	12.1	6.7 <sup>d†</sup>	17.6 <sup>d</sup>	14.2	13.5 <sup>†</sup>	15.1
Autonomy	8.8	12.5 <sup>b†</sup>	5.0 <sup>b</sup>	6.6	6.5 <sup>†</sup>	6.7
Firm's structure and management	6.7	5.0	8.4	6.9	6.5	7.6
Location	4.6	5.0	4.2	3.8	2.9	5.0
Fulfillment/achievement/creativity	2.9 <sup>a</sup>	1.7 <sup>‡</sup>	4.2 <sup>‡</sup>	12.8 <sup>a</sup>	11.8 <sup>†</sup>	14.3 <sup>‡</sup>
Ability to use one's knowledge and skills	1.7 <sup>a</sup>	.5 <sup>§</sup>	3.4 <sup>§</sup>	6.9 <sup>a</sup>	4.7 <sup>f§</sup>	10.1 <sup>f§</sup>
Recognition and appreciation	1.7 <sup>c</sup>	1.7	1.7	4.2 <sup>c</sup>	5.3	2.5

<sup>a</sup>Percentage of recent graduates significantly different from percentage of college seniors ( $\alpha = .01$ ).

<sup>b</sup>Gender percentages significantly different from each other ( $\alpha = .05$ ).

<sup>c</sup>Percentage of recent graduates significantly different from percentage of college seniors ( $\alpha = .10$ ).

<sup>d</sup>Gender percentages significantly different from each other ( $\alpha = .01$ ).

<sup>e</sup>Percentage of recent graduates significantly different from percentage of college seniors ( $\alpha = .05$ ).

<sup>f</sup>Percentage means significantly different from each other ( $\alpha = .10$ ).

<sup>†</sup>Percentage of recent graduates significantly different from percentage of college seniors within the same gender ( $\alpha = .01$ ).

<sup>‡</sup>Percentage of recent graduates significantly different from percentage of college seniors within the same gender ( $\alpha = .05$ ).

<sup>§</sup>Percentage of recent graduates significantly different from percentage of college seniors within the same gender ( $\alpha = .10$ ).

Table 2. Sources of job satisfaction reported most often by recent college graduates and anticipated by college seniors, and their frequency of response, by ethnic group.

Sources of Job Satisfaction	Job Satisfaction					
	Frequency of Response (percentage)					
	Recent Graduates			College Seniors		
	Non-Hispanic Whites	African Americans	Hispanics	Non-Hispanic Whites	African Americans	Hispanics
Number of respondents	53	30	145	49	34	182
Pay/income	54.7	43.3 <sup>†</sup>	47.9 <sup>†</sup>	69.4	64.7 <sup>†</sup>	73.1 <sup>‡</sup>
Benefits	35.8 <sup>a†</sup>	13.3 <sup>ab</sup>	35.2 <sup>b†</sup>	12.2 <sup>c‡</sup>	26.5 <sup>c</sup>	18.7 <sup>†</sup>
Flexibility of work schedules and number of hours	17.0 <sup>a</sup>	36.7 <sup>a†</sup>	26.9 <sup>†</sup>	8.2	5.9 <sup>†</sup>	9.9 <sup>†</sup>
Coworkers and job-related persons	28.3 <sup>c†</sup>	10.0 <sup>c†</sup>	20.7 <sup>†</sup>	6.1 <sup>†</sup>	-. <sup>d†</sup>	7.7 <sup>d†</sup>
Work environment	22.6 <sup>†</sup>	30.0 <sup>d</sup>	16.6 <sup>d</sup>	4.1 <sup>af†</sup>	17.6 <sup>a</sup>	15.9 <sup>f</sup>
Nature of the job itself	15.1	20.0	15.9 <sup>§</sup>	22.4 <sup>g</sup>	8.8	7.7 <sup>g§</sup>
Availability of advancement opportunities	13.2	16.7	17.2 <sup>†</sup>	18.4	26.5	25.3 <sup>†</sup>
Job security	15.1	10.0	11.0 <sup>†</sup>	18.4 <sup>c</sup>	5.9 <sup>cd</sup>	18.7 <sup>d†</sup>
Challenge and responsibility	18.9	10.0	11.0	24.5	11.8	15.4
Ability to learn new things	13.2	16.7 <sup>†</sup>	11.7 <sup>†</sup>	4.1 <sup>f</sup>	2.9 <sup>b†</sup>	19.2 <sup>b†</sup>
Autonomy	7.5	10.0	9.0	8.2	11.8	6.0
Firm's structure and management	3.8 <sup>a</sup>	20.0 <sup>ae†</sup>	5.5 <sup>e</sup>	2.0	-. <sup>†</sup>	7.1
Location	5.7	6.7	4.1	4.1	11.8 <sup>e</sup>	2.2 <sup>e</sup>
Fulfillment/achievement/creativity	1.9 <sup>†</sup>	-. <sup>§</sup>	4.1 <sup>†</sup>	26.5 <sup>g†</sup>	14.7 <sup>§</sup>	8.8 <sup>g†</sup>
Ability to use one's knowledge and skills	1.9	-	2.1 <sup>§</sup>	4.1	2.9	7.7 <sup>§</sup>
Recognition and appreciation	-	-. <sup>†</sup>	2.8	-. <sup>a</sup>	11.8 <sup>ad†</sup>	4.4 <sup>d</sup>

<sup>a</sup>Percentages of Non-Hispanic Whites and African Americans significantly different from each other ( $\alpha = .05$ ).

<sup>b</sup>Percentages of African Americans and Hispanics significantly different from each other ( $\alpha = .05$ ).

<sup>c</sup>Percentages of Non-Hispanic Whites and African Americans significantly different from each other ( $\alpha = .10$ ).

<sup>d</sup>Percentages of African Americans and Hispanics significantly different from each other ( $\alpha = .10$ ).

<sup>e</sup>Percentages of African Americans and Hispanics significantly different from each other ( $\alpha = .01$ ).

<sup>f</sup>Percentages of Non-Hispanic Whites and Hispanics significantly different from each other ( $\alpha = .05$ ).

<sup>g</sup>Percentages of Non-Hispanic Whites and Hispanics significantly different from each other ( $\alpha = .01$ ).

<sup>†</sup>Percentage of recent graduates significantly different from percentage of college seniors within the same ethnic group ( $\alpha = .01$ ).

<sup>‡</sup>Percentage of recent graduates significantly different from percentage of college seniors within the same ethnic group ( $\alpha = .05$ ).

<sup>§</sup>Percentage of recent graduates significantly different from percentage of college seniors within the same ethnic group ( $\alpha = .10$ ).

Table 3. Sources of job dissatisfaction reported most often by recent college graduates and anticipated by college seniors, and their frequency of response, by gender.

Sources of Job Dissatisfaction	Job Dissatisfaction					
	Frequency of Response (percentage)					
	Recent Graduates			College Seniors		
	Total	Men	Women	Total	Men	Women
Number of respondents	239	120	119	289	170	119
Flexibility of work schedules and number of hours	42.7 <sup>a</sup>	40.8	44.5 <sup>†</sup>	33.6 <sup>a</sup>	40.0 <sup>b</sup>	24.4 <sup>b†</sup>
Pay/income	31.0 <sup>c</sup>	25.8 <sup>d†</sup>	36.1 <sup>d§</sup>	42.2 <sup>c</sup>	36.5 <sup>e†</sup>	50.4 <sup>e§</sup>
Problems with supervisors and/or management	18.0	13.3 <sup>d</sup>	22.7 <sup>d†</sup>	14.2	14.1	14.3 <sup>†</sup>
Benefits	15.5 <sup>c</sup>	18.3 <sup>†</sup>	12.6 <sup>†</sup>	2.4 <sup>c</sup>	- <sup>b†</sup>	5.9 <sup>b†</sup>
Lack of advancement opportunities	14.6	12.5	16.8	12.5	10.6	15.1
Stress	13.4	13.3	13.4 <sup>§</sup>	9.7	12.4 <sup>d</sup>	5.9 <sup>d§</sup>
Excessive travel	11.7 <sup>c</sup>	9.2 <sup>§</sup>	14.3 <sup>†</sup>	3.1 <sup>c</sup>	3.5 <sup>§</sup>	2.5 <sup>†</sup>
Location	7.9	8.3	7.6	7.6	7.6	7.6
Coworkers and job-related persons	7.1	5.8	8.4	8.3	5.9 <sup>d</sup>	11.8 <sup>d</sup>
Non-challenging, boring job	5.9 <sup>c</sup>	5.0 <sup>†</sup>	6.7	15.9 <sup>c</sup>	18.2 <sup>†</sup>	12.6
Inability to use one's knowledge and skills	1.7 <sup>a</sup>	2.5	0.8 <sup>†</sup>	5.9 <sup>a</sup>	3.5 <sup>e</sup>	9.2 <sup>e†</sup>
Nature of the job itself	0.8 <sup>c</sup>	1.7 <sup>†</sup>	- <sup>§</sup>	6.2 <sup>c</sup>	5.9 <sup>†</sup>	6.7 <sup>§</sup>
Low-entry level	0.4 <sup>c</sup>	- <sup>†</sup>	0.8 <sup>†</sup>	10.4 <sup>c</sup>	5.9 <sup>b†</sup>	16.8 <sup>b†</sup>

<sup>a</sup>Percentage of recent graduates significantly different from percentage of college seniors ( $\alpha = .05$ ).

<sup>b</sup>Gender percentages significantly different from each other ( $\alpha = .01$ ).

<sup>c</sup>Percentage of recent graduates significantly different from percentage of college seniors ( $\alpha = .01$ ).

<sup>d</sup>Gender percentages significantly different from each other ( $\alpha = .10$ ).

<sup>e</sup>Gender percentages significantly different from each other ( $\alpha = .05$ ).

<sup>†</sup>Percentage of recent graduates significantly different from percentage of college seniors within the same gender ( $\alpha = .01$ ).

<sup>§</sup>Percentage of recent graduates significantly different from percentage of college seniors within the same gender ( $\alpha = .05$ ).

<sup>‡</sup>Percentage of recent graduates significantly different from percentage of college seniors within the same gender ( $\alpha = .10$ ).

Table 4. Sources of job dissatisfaction reported most often by recent college graduates and anticipated by college seniors, and their frequency of response, by ethnic group.

Sources of Job Dissatisfaction	Job Dissatisfaction					
	Frequency of Response (percentage)					
	Recent Graduates			College Seniors		
	Non-Hispanic Whites	African Americans	Hispanics	Non-Hispanic Whites	African Americans	Hispanics
Number of respondents	53	30	145	49	34	182
Flexibility of work schedules and number of hours	37.7	36.7	46.2 <sup>§</sup>	42.9 <sup>a</sup>	20.6 <sup>a</sup>	33.0 <sup>§</sup>
Pay/income	32.1	43.3	30.3 <sup>§</sup>	36.7 <sup>a</sup>	58.8 <sup>ab</sup>	41.8 <sup>b§</sup>
Problems with supervisors and/or management	17.0	23.3	17.9	16.3	23.5 <sup>b</sup>	12.1 <sup>b</sup>
Benefits	30.2 <sup>ct</sup>	26.7 <sup>d§</sup>	9.0 <sup>cd†</sup>	-.e†	5.9 <sup>e§</sup>	2.2 <sup>†</sup>
Lack of advancement opportunities	17.0	13.3	15.2	12.2	20.6 <sup>b</sup>	10.4 <sup>b</sup>
Stress	11.3	13.3	14.5	6.1	5.9	12.6
Excessive travel	15.1	6.7	11.7 <sup>†</sup>	8.2 <sup>e</sup>	-.e	1.6 <sup>†</sup>
Location	11.3	3.3	8.3	8.2	11.8	6.6
Coworkers and job-related persons	5.7	-	8.3	6.1	5.9	8.8
Non-challenging, boring job	3.8 <sup>§</sup>	6.7	6.9 <sup>†</sup>	16.3 <sup>a§</sup>	-.ad	19.8 <sup>d†</sup>
Inability to use one's knowledge and skills	1.9	-.†	2.1	6.1	11.8 <sup>†</sup>	4.9
Nature of the job itself	1.9	-.§	0.7 <sup>§</sup>	6.1	14.7 <sup>f§</sup>	4.9 <sup>§</sup>
Low-entry level	-.§	-	0.7 <sup>†</sup>	10.2 <sup>a§</sup>	-.af	11.5 <sup>††</sup>

<sup>a</sup>Percentages of Non-Hispanic Whites and African Americans significantly different from each other ( $\alpha = .05$ ).

<sup>b</sup>Percentages of African Americans and Hispanics significantly different from each other ( $\alpha = .10$ ).

<sup>c</sup>Percentages of Non-Hispanic Whites and Hispanics significantly different from each other ( $\alpha = .01$ ).

<sup>d</sup>Percentages of African Americans and Hispanics significantly different from each other ( $\alpha = .01$ ).

<sup>e</sup>Percentages of Non-Hispanic Whites and African Americans significantly different from each other ( $\alpha = .10$ ).

<sup>f</sup>Percentages of African Americans and Hispanics significantly different from each other ( $\alpha = .05$ ).

<sup>†</sup>Percentage of recent graduates significantly different from percentage of college seniors within the same ethnic group ( $\alpha = .01$ ).

<sup>§</sup>Percentage of recent graduates significantly different from percentage of college seniors within the same ethnic group ( $\alpha = .05$ ).

<sup>††</sup>Percentage of recent graduates significantly different from percentage of college seniors within the same ethnic group ( $\alpha = .10$ ).

Table 5. Comparative rank order of sources of job satisfaction reported most often by recent college graduates and anticipated by college seniors, by gender and ethnic group.

Sources of Job Satisfaction	Job Satisfaction					
	Recent Graduates					
		Gender		Ethnic Group		
	Total	Men	Women	Non-Hispanic Whites	African Americans	Hispanics
Pay/income	[1]	[1]	[1]	[1]	[1]	[1]
Benefits	[2]	[2]	[2]	[2]	[8]	[2]
Flexibility of work schedules and number of hours	[3]	[4]	[3]	[6]	[2]	[3]
Coworkers and job-related persons	[4]	[3]	[4]	[3]	[9]	[4]
Work environment	[5]	[6]	[5]	[4]	[3]	[6]
Nature of the job itself	[6]	[4]	[9]	[7]	[4]	[7]
Availability of advancement opportunities	[7]	[8]	[6]	[9]	[6]	[5]
Job security	[8]	[10]	[8]	[7]	[9]	[9]
Challenge and responsibility	[8]	[7]	[9]	[5]	[9]	[9]
Ability to learn new things	[10]		[7]	[9]	[6]	[8]
Autonomy		[8]			[9]	
Firm's structure and management					[4]	
Location						
Fulfillment/achievement/creativity						
Ability to use one's knowledge and skills						
Recognition and appreciation						

Only sources with a frequency of 10 percent or more within a gender/ethnic classification are ranked.

Table 5. Comparative rank order of sources of job satisfaction reported most often by recent college graduates and anticipated by college seniors, by gender and ethnic group (continued).

Sources of Job Satisfaction	Job Satisfaction					
	College Seniors					
		Gender		Ethnic Group		
	Total	Men	Women	Non-Hispanic Whites	African Americans	Hispanics
Pay/income	[1]	[1]	[1]	[1]	[1]	[1]
Benefits	[3]	[3]	[5]	[7]	[2]	[4]
Flexibility of work schedules and number of hours		[7]				
Coworkers and job-related persons						
Work environment	[6]	[9]	[3]		[4]	[6]
Nature of the job itself	[9]		[9]	[4]		
Availability of advancement opportunities	[2]	[2]	[2]	[5]	[2]	[2]
Job security	[4]	[4]	[8]	[5]		[4]
Challenge and responsibility	[5]	[5]	[4]	[3]	[6]	[7]
Ability to learn new things	[7]	[6]	[5]			[3]
Autonomy					[6]	
Firm's structure and management						
Location					[6]	
Fulfillment/achievement/creativity	[8]	[7]	[7]	[2]	[5]	
Ability to use one's knowledge and skills			[10]			
Recognition and appreciation					[6]	

Only sources with a frequency of 10 percent or more within a gender/ethnic classification are ranked.

Table 6. Comparative rank order of sources of job dissatisfaction reported most often by recent college graduates and anticipated by college seniors, by gender and ethnic group.

Sources of Job Dissatisfaction	Job Dissatisfaction					
	Recent Graduates					
		Gender		Ethnic Group		
	Total	Men	Women	Non-Hispanic Whites	African Americans	Hispanics
Flexibility of work schedules and number of hours	[1]	[1]	[1]	[1]	[2]	[1]
Pay/income	[2]	[2]	[2]	[2]	[1]	[2]
Problems with supervisors and/or management	[3]	[4]	[3]	[4]	[4]	[3]
Benefits	[4]	[3]	[7]	[3]	[3]	
Lack of advancement opportunities	[5]	[6]	[4]	[4]	[5]	[4]
Stress	[6]	[4]	[6]	[7]	[5]	[5]
Excessive travel	[7]		[5]	[6]		[6]
Location				[7]		
Coworkers and job-related persons						
Non-challenging, boring job						
Inability to use one's knowledge and skills						
Nature of the job itself						
Low-entry level						

Only sources with a frequency of 10 percent or more within a gender/ethnic classification are ranked.

Table 6. Comparative rank order of sources of job dissatisfaction reported most often by recent college graduates and anticipated by college seniors, by gender and ethnic group (continued).

Sources of Job Dissatisfaction	Job Dissatisfaction					
	College Seniors					
		Gender		Ethnic Group		
	Total	Men	Women	Non-Hispanic Whites	African Americans	Hispanics
Flexibility of work schedules and number of hours	[2]	[1]	[2]	[1]	[3]	[2]
Pay/income	[1]	[2]	[1]	[2]	[1]	[1]
Problems with supervisors and/or management	[4]	[4]	[5]	[3]	[2]	[5]
Benefits						
Lack of advancement opportunities	[5]	[6]	[4]	[5]	[3]	[7]
Stress		[5]				[4]
Excessive travel						
Location					[6]	
Coworkers and job-related persons			[7]			
Non-challenging, boring job	[3]	[3]	[6]	[3]		[3]
Inability to use one's knowledge and skills					[6]	
Nature of the job itself					[5]	
Low-entry level	[6]		[3]	[6]		[6]

Only sources with a frequency of 10 percent or more within a gender/ethnic classification are ranked.

Benefits rank second in importance as a source of job satisfaction experienced by alumni and third in terms of seniors' expectations, the difference between both groups being statistically significant. Apparently students do not appreciate the relevance of this additional source of income as much as do recent graduates. No gender disparities are detected here, either, which fails to support the contention by Daymont and Andrisani (1984), Lueptow (1981), and Smith and Powell (1990) that, in general, relatively more men than women focus on instrumental values such as pay and benefits. However, interesting ethnic patterns emerge: While African American students cite benefits as a major source of expected job satisfaction more often than their counterparts of other ethnic groups, African American alumni show for this variable a lower incidence of satisfaction than do Non-Hispanic Whites and Hispanics; in other words, African Americans in the two data sets exhibit not only conflicting trends, but also the opposite pattern of the other two ethnic groups.

The third source of job satisfaction reported most frequently by graduates pertains to their work schedules—flexible hours, reasonable workload, etc. It is also an extrinsic source. There are no significant differences between men and women, which does not accord with the commonly held platitude regarding women trading off pay and advancement opportunities for an adaptable work structure that accommodate the demanding roles of wife and mother (Betz and O'Connell, 1987; Carvajal and Hardigan, 1999a; Carvajal et al., 1996; Cook, 1993; Waite, Haggstrom, and Kanouse, 1986). African Americans seem to be happier with their work hours and schedules than are Non-Hispanic Whites. Compared to the experience of alumni, students project, in their first job, substantially less satisfaction from their expected work schedules and hours. Female seniors anticipate virtually no satisfaction, and significantly less than their male peers, a relationship which is the opposite of what one would expect. No significant ethnic differences appear in expected satisfaction with schedules and hours.

The fourth source of job satisfaction identified most often by graduates is the presence of friendly associates and job-related persons, a relatively unimportant concern to students. Neither alumni nor seniors exhibit differences between genders, which contradicts Daymont and Andrisani's (1984) finding that women are more likely than men to appreciate opportunities to work with people. Ethnically, African Americans in both samples consider this a source of satisfaction less frequently than the other ethnic groups; in fact, none of the 34 African American students identify good relations with coworkers as an expected source of job satisfaction.

Work environment, with one-fifth of responses, completes the top five choices of recent graduates. Frequency is significantly greater than it is for

seniors, who nonetheless consider it relatively important. No gender differential appears for alumni, but female students are driven by this consideration to a greater extent than are male students. This finding is consistent with Lueptow's (1981) generalization that women, more often than men, emphasize interpersonal values such as working with others. Ethnic comparisons reveal that African American alumni regard a pleasant work environment a source of job satisfaction significantly more than do Hispanic alumni, and Non-Hispanic White seniors exhibit a much lower incidence compared to seniors from the other ethnic groups.

Students, significantly more than graduates, identify availability of advancement opportunities as a source of work-related contentment. This source ranks second, after pay, among students, and neither gender nor ethnic disparities emerge in the two data sets. Job security is the fourth most frequent source of expected job satisfaction cited by students; the only significant difference associated with it is that African American students anticipate security as a satisfaction source less commonly than do Non-Hispanic White and Hispanic students. The expectation of a challenging job ranks fifth in importance for seniors, with no significant differences of any kind.

Although nature of the job itself is not one of the top five choices of either alumni or students, it is somewhat important in both data sets. Recent graduates show a greater appreciation for this intrinsic source than do college seniors. Students do not register a significant gender difference, but male recent graduates apparently enjoy the nature of their jobs to a greater extent than their female counterparts. This is the fourth most important response by Non-Hispanic White students, whose percentage is significantly greater than the percentage of Hispanic students. No ethnic disparity is observed among alumni, although, for African Americans, nature of the job is the fourth most frequently mentioned choice.

Other sources of satisfaction included in Tables 1 and 2 are ability to learn new things, identified by more female than male graduates and by relatively more Hispanic students—this is their third most important response—than students from the other ethnic groups; autonomy, reported more often by male than by female graduates; firm's structure and management, cited by relatively more African American alumni than by alumni from the other ethnic groups, but, surprisingly, by none of the African American seniors; and location, a greater concern for African American than for Hispanic students. Anticipation of professional fulfillment, achievement, and creativity is far more important to seniors than to alumni, and, within seniors, more relevant to Non-Hispanic Whites than to Hispanics; in fact, for Non-Hispanic White seniors this source ranks second only to pay. Ability to use

one's knowledge and skills and being rewarded and appreciated in the workplace, the last two sources included in Tables 1 and 2, are identified more frequently by students than by recent graduates; being able to use in one's job the knowledge and skills acquired in college is more appealing to female than male seniors, while receiving positive feedback for a job well done is more important to African American students than to students from the other ethnic groups.

Viewed aggregately, the data seem to indicate that, as students graduate and join the labor force, they experience a substantial drop in the relative importance which they assign to some tangible rewards (i.e. pay/income and availability of advancement opportunities) as sources of job satisfaction, while less tangible considerations such as benefits, flexibility of work schedules and reasonable hours, good relations with associates, a pleasant work environment, and nature of the job itself become significantly more important. However, a closer examination reveals that this transition is not uniform for all gender/ethnic groups. For example, compared to students of the same gender, male (but not female) graduates pay more attention to work environment, nature of the job itself, and autonomy, but are less concerned with availability of advancement opportunities, job security, and learning new things as sources of job satisfaction.

The ethnic trends and patterns are more complex. In the transition from students' expectations to workers' experiences, Non-Hispanic Whites fail to show two trends shared by minorities, namely, that pay/income matters become less important while favorable work schedules/ hours gain relevance; conversely, the growing concern with work environment experienced by Non-Hispanic Whites is not shared by minorities. But the trends observed are not limited to a minority-nonminority cutoff. As students graduate and get a job, African Americans do not perceive the increasing importance of benefits reported by the other ethnic groups; but, unlike Non-Hispanic Whites and Hispanics, they cite a friendly firm's structure and management more often, and proper recognition and appreciation less often, as sources of job satisfaction. Hispanics, but not the other ethnic groups, become more interested in nature of the job itself, yet less interested in availability of advancement opportunities, job security, and ability to use their knowledge and skills. Finally, to complicate matters, the three ethnic groups show different trends with respect to learning new things: As they transit from the classroom into the marketplace, African Americans become more interested, Hispanics become less interested, and Non-Hispanic Whites show no significant difference at all.

### RESULTS: JOB DISSATISFACTION

Alumni report problems with work schedules (i.e. inflexibility, too many hours, etc.) as their number-one source of job dissatisfaction, significantly more than what is anticipated by students. This is the source most frequently identified by recent graduates of every gender and ethnic classification except African Americans, who complain more about low pay. Demanding and inflexible work schedules rank second in importance with students. While neither gender nor ethnic differences are detected for graduates, the empirical data reveal that male seniors worry about work schedules and hours far more than do female seniors, perhaps because men are less inclined to trade off financial rewards for flexibility or workload. Ethnic differences also are detected for seniors, as African Americans cite expected problems with their work schedules less often than do Non-Hispanic Whites. This disparity conforms to the findings by Carvajal and Hardigan (1999a), who report that African American students expect to end up working, after graduation, much longer hours *vis-a-vis* their peers of other ethnic groups.

Insufficient pay is the most salient source of dissatisfaction anticipated by seniors. It ranks second in importance for alumni, who seem to be less dissatisfied with their income than students think. In both data sets the percentage dissatisfied with pay is higher for women than for men, which accords with the conclusions of several studies indicating that women tend to be more dissatisfied than men with the income they earn (Bilgic, 1998; Chiu, 1998), and that not only do male earnings exceed female earnings for comparable jobs in the marketplace, but female college students expect to earn less than their male counterparts (Carvajal et al., 2000; Ganong and Coleman, 1992; Major and Konar, 1984; Smith and Powell, 1990). There are no significant ethnic differences among graduates, but African American students anticipate more dissatisfaction with their pay than Non-Hispanic White or Hispanic students, probably in response to the unfavorable market disparities found throughout the literature (Boyd, 1991; Braddock and McPartland, 1987; Morrison and Von Glinow, 1990).

Problems with supervisors and/or management is the third source of job dissatisfaction experienced most commonly by alumni and fourth most commonly expected by students. Like the others identified so far, this is an extrinsic source. Female graduates complain about difficulties with supervisors relatively more often than do male graduates, probably reflecting the existence of systemic barriers encountered more frequently by women and minorities (Morrison and Von Glinow, 1990). Along these lines, another study conducted in South Florida reports that the job-satisfaction level of female, but not male, pharmacists is partly a function of their perception of their supervisors'

reliability (Carvajal and Hardigan, 1999b). The empirical data here also reveal that African American students anticipate proportionately more conflicts with supervisors and management than do Hispanic students. Braddock and McPartland (1987) attribute these systemic barriers to stereotypes and negative group images which automatically equate attitudinal traits with job performance.

Fear of a boring job lacking enough challenge, an intrinsic source of dissatisfaction, ranks third in importance with seniors, far more commonly than reported by graduates. No appreciable gender disparities are detected in either data set, but, ethnically, Non-Hispanic White and Hispanic seniors worry about being stuck in boring jobs to a greater extent than do African Americans; actually, none of the African American seniors identifies this variable as a potential problem.

Alumni's fourth most important source of dissatisfaction with their work is an inadequate benefit package. However, this does not seem to be of much concern to students. Gender differences are not significant for either group, although the few students who see benefits as a future problem are all women. Ethnically, the evidence is split—Hispanic graduates complain about benefits far less frequently than graduates from the other ethnic groups, while more African American than Non-Hispanic White seniors perceive this as a problem; in fact, none of the Non-Hispanic White seniors cites inadequate benefits as an expected source of job dissatisfaction.

Lack of advancement opportunities, another extrinsic source, completes the top five responses by both recent graduates and students. The fear of few or no advancement opportunities is most notable with African American seniors, who identify this concern more often than Hispanics. With respect to paucity of opportunities, Morrison and Von Glinow (1990) make reference to the glass-ceiling effect, a subtle, transparent barrier that prevents minorities from moving up in the management hierarchy. In South Florida many Hispanics are able to escape the glass-ceiling effect thanks to the Cuban enclave, a protective market in which Hispanic entrepreneurs are favored by local consumers because they can provide goods and services that meet certain cultural needs, including transacting in Spanish (Grenier and Perez, 1996; Portes, 1987; Portes and Jensen, 1989; Stepick III and Grenier, 1993).

Other sources of dissatisfaction appearing in Tables 3 and 4 are stress, a factor that captures the attention of more male than female students; excessive travel demands, experienced by graduates to a greater extent than is anticipated by seniors and, within the students' data set, anticipated more often by Non-Hispanic Whites than by African Americans; adverse location of the workplace, showing no significant differences of any kind; and inability to interact well with coworkers and job-related persons, a problem expected by

proportionately more female than male seniors. The thought of not being able to use one's knowledge and skills troubles students more often than alumni, and more so female than male students. Also of greater concern to students than graduates are nature of the job itself, perceived as a problem by relatively more African American than Hispanic students, and low-entry level, which is less threatening to male and African American students than to female, Non-Hispanic White, and Hispanic students.

Thus, the transition from students' expectations to workers' marketplace experiences seems to be marked by growing dissatisfaction with inflexible hours and unreasonable workloads, insufficient benefits, and excessive travel demands, all extrinsic sources. It also points to declining concern regarding low pay, obviously an extrinsic source, as well as intrinsic sources such as fear of a boring job, not being able to use one's skills, nature of the job itself, and low-entry level. A more thorough probe reveals that the trend is the same for both genders in most sources of job dissatisfaction for which there is a significant student-to-worker change (i.e. pay/income, benefits, travel, nature of the job itself, and low-entry level). Whenever the genders differ in the direction and/or magnitude of trend in this transition, more often than not men's percentages remain about the same while a significant change is observed in women's percentages. Specifically women, not men, are responsible for growing dissatisfaction with work schedules/hours and declining concern with not being able to use their skills. Also unlike their male counterparts, women report greater dissatisfaction with supervisors and/or management and with stress as they transit from college into the work force. On the other hand, men, but not women, exhibit progressively less fear of encountering a non-challenging, boring job.

The only source of job dissatisfaction which shows a student-to-worker transition trend characterized by ethnic uniformity is benefits. As observation units move from the classroom into the labor force, growing dissatisfaction with work schedules/hours and excessive travel requirements, as well as less concern with inadequate income, are experienced by Hispanics, but not by the other ethnic groups. Apprehension about not being able to use one's skills disappears among African Americans, and both Hispanics and African Americans become less worried about the nature of the job itself. And Non-Hispanic Whites and Hispanics, but not African Americans, exhibit less dissatisfaction with a boring job and with low-entry level.

### SUMMARY AND CONCLUSIONS

Four generalizations can be discerned from the empirical results. Perhaps the most obvious is that many of the sources of job satisfaction and dissatisfaction

are the same. Pay, benefits, work schedules, advancement opportunities, and associates and work-related persons are identified frequently as causes of both pleasure and displeasure on the job. It seems that some alumni and seniors perceive these factors positively, while others view them negatively.

Second, many of the students' expectations do not accord with the marketplace experiences of recent graduates. Although pay and benefits rank at the top of the job-satisfaction scale for both groups, students are more concerned with pay, and less concerned with benefits, than are graduates. Furthermore, there is little coincidence between experiences and expectations beyond that. Graduates round up the top five sources of satisfaction with flexibility of work schedules and reasonable hours, friendly associates and job-related persons, and a pleasant work environment, while students pay more attention to availability of advancement opportunities, job security, and jobs that provide challenges and responsibilities. Except challenges and responsibilities, all sources are extrinsic. Regarding dissatisfaction, students and graduates coincide in four of their five top choices; however, alumni complain more about too many hours of work and inflexible work schedules, and less about inadequate pay, *vis-a-vis* the expectations of seniors. Alumni identify poor benefit packages as a major source of dissatisfaction not recognized by seniors, while a boring job, the only intrinsic source, is a notable concern of seniors but not of alumni.

The third generalization is that gender disparities in sources of job satisfaction and dissatisfaction are relatively inconspicuous, especially for recent graduates. The apparent absence of major gender disparities might be indicative of a coincidence of values, tastes, and attitudes between men and women who study Business seldom found in other professional areas. Here more male than female graduates identify nature of the job itself and autonomy, both intrinsic, as sources of satisfaction, while more female than male graduates refer to learning new things. Similarly, more female than male graduates complain about low pay and problems with supervisors, both extrinsic, as sources of work-related dissatisfaction. Students' gender disparities relate mostly to sources different from those chosen by alumni: Proportionately more male than female students look forward to their work schedules as a source of job satisfaction, while relatively more female than male students mention the work environment and ability to use their knowledge and skills. With respect to sources of dissatisfaction, male students worry significantly more than their women counterparts about stress and potential difficulties with their work schedules, whereas women cite relatively more often than men expected low pay and benefits, problems with unfriendly associates and job-related persons, not being able to use their skills, and low-entry level. It seems that, although disparities are few, when viewed from both

positive and negative angles, men tend to focus on job characteristics and women tend to bring up costs and benefits associated with the job, some of which constitute the basis for gender discrimination in the marketplace.

Fourth, far more ethnic than gender disparities are detected, and virtually all of them involve African Americans. African American alumni identify as sources of satisfaction their work schedules and hours, work environment, and firm's structure and management more frequently, and benefits and relations with friendly associates less frequently, than members of the other ethnic groups. All are extrinsic sources. They also identify inadequate benefit packages as a source of job dissatisfaction more frequently than Hispanics. Compared to their peers of other ethnic groups, African American students anticipate more satisfaction in the workplace from benefits, the work environment, location, and recognition and appreciation for good performance, and less satisfaction from friendly associates, job security, and ability to learn new things. African American students also expect relatively more dissatisfaction associated with low pay and benefits, problems with supervisors and management, and lack of advancement opportunities, but relatively less dissatisfaction due to long work hours and inflexible schedules, excessive travel demands, boring jobs, and low-entry level. Finally, trends emerging in the transition from school to work are summarized at the end of each of the two sections on results.

Because of data limitations and the subjective nature of many responses, the results of this study should be regarded as necessarily preliminary. Neither the gender nor ethnic differences in frequency of response analyzed here take into account key variables such as respondents' class background, parental income, place of employment, determination, or appetite for material gains, nor do they view sources of satisfaction and dissatisfaction in a broader perspective of satisfaction or dissatisfaction with other aspects of life (i.e. family and friends, spiritual fulfillment, etc.). Another limitation is that the study relies exclusively on cross-sectional data; thus, whether or not perceived sources of job satisfaction and dissatisfaction change over time cannot be established with certainty, but only approximated by comparing both data sets. For example, one might argue that while men and women, as well as minorities and nonminorities, may have similar college experiences and interactions, issues such as racism and gender discrimination begin to emerge after graduates have been working for a while, or perhaps it takes some time before graduates become aware of the existence of these issues; in either case, ethnic and gender differences in preferences and satisfaction would exacerbate over time. This certainly is an hypothesis worthy of future research.

Furthermore, the results obtained here may not be representative outside the field of Business or in other cultural settings less ethnically diverse,

with more or fewer urban employment opportunities, or even students attending, and being graduated from, private universities. Yet, notwithstanding methodological limitations and constraints imposed by data availability, scope of study, and cultural setting, the arguments and conclusions here underscore the need to broaden, beyond mere financial considerations, the analytical context within which individuals make job-related decisions. What is needed out of future research is an understanding of the overall distribution of the returns to work, including gender and ethnic differences in the perception of, and reaction to, seemingly identical conditions.

The kind of information generated from these results could be used cautiously by employers to address actual and potential employees' needs and aspirations better. While sometimes it may not be possible to offer the salary levels that job candidates or employees expect, employers may be able to compensate by satisfying in other ways the social, esteem, and self-actualizing needs of their workers (Bilgic, 1998). But if employers are not aware of the importance that job candidates place on the entire array of organizational rewards, they are more likely to make poor placement decisions which may lead eventually to job dissatisfaction and turnover. Conversely, if employers are cognizant of systematic variations in candidates' expectations, compensating mechanisms could be designed to maximize rewards appealing specifically to a gender and/or ethnic group, while reducing or eliminating sources of negative stimuli to it. Of course, such practices must recognize and deal with numerous legal intricacies as well as little-understood relationships among perceptions, prejudice, and availability of opportunities, all of which require extensive research, including their potential spillover effect on non-work satisfaction (Iverson and Maguire, 2000; Judge, Bono, and Locke, 2000; Landry, 2000).

The methodology and empirical results developed here also could be useful to college placement centers in assessing the viability of students' expectations. In addition to sharpening job-search skills, placement officers play a most important role in keeping unrealistic expectations to a minimum. Providing objective data gathered from recent graduates concerning actual market conditions could effectively counteract unreasonable claims by job-recruitment brochures designed primarily to attract (but not necessarily keep) the most promising graduating seniors. Seminars and even courses could be offered early in the curriculum, preparing students to minimize job-entry surprises, not only by acquainting them with the realities of the marketplace, but also allowing for change of academic major if professional realities conflict with personal preferences. And, above all, student awareness could be increased regarding the comprehensive and multifaceted nature of job satisfaction.

## NOTES

1. Job openings for college graduates arise from growth, upgrading, and replacement needs.
2. The frictional or natural staff turnover rate is the minimum rate of turnover expected in a type of job or institution. It measures, within a period of time, usually a year, the percentage of employees who leave their positions for reasons unrelated to job satisfaction or dissatisfaction (*i.e.*, death, injury, professional development, family relocation, promotion within the institution, etc.).
3. Since the data are gathered from only one institution, the results may not be fully representative of college students and graduates in general. Yet the methodological benefits obtained from ethnic diversity and not having to standardize policies and practices of different universities outweigh this disadvantage.
4. Of the students in the sample, 85.5 percent are currently working either full or part time.
5. Included as Business fields are Accounting, Decision Sciences, Finance, Management, and Marketing.
6. These distributions are very similar to the gender and ethnic distributions of non-foreign graduates who could not be contacted. Non-foreign graduates who could not be contacted also are evenly distributed—50.2 percent men and 49.8 percent women. Non-Hispanic Whites account for slightly over a quarter (28.2 percent) of the data set, African Americans constitute 9.5 percent, and Hispanics represent about three-fifths (58.6 percent); the remaining 3.7 percent are classified as belonging to other ethnic classifications. Even the grade point averages (2.88 for respondents and 2.94 for non-respondents) and median ages (25 years for respondents and 26 years for non-respondents) are similar for both groups. Thus, there seems to be no indication that the absence from the analysis of graduates who could not be contacted constitutes a source of bias.
7. Since there are relatively few observation units from the “other” ethnic group, responses are not reported separately for this category. Their answers, however, are included in the response breakdown by gender.

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