THE
BUSINESS
STUDENT'S
HANDBOOK

Skills for study and employment

SHEILA CAMERON

Sixth Edition

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SHEILA CAMERON
The Open Universtiy Business School

NOTE THAT ANY PAGE CROSS REFERENCES REFER TO THE PRINT EDITION

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PREFACE

This book was written because so many students, often despite considerable effort on their part and that of their lecturers, fail to gain much benefit from their degree studies. Even if they pass, probably with lower marks than they hoped, they find it hard to get jobs, and progress slowly once they find employment. At the same time, graduate recruiters complain that it is hard to find graduates with the key skills they are looking for. This is true of graduates in most subjects, including business studies.

You probably chose business studies in the expectation that it would prepare you for a successful career. This book is intended to help you develop the skills that recruiters seek, thus increasing your employability. Fortunately, these same skills will help you to enjoy your course, to learn more, and to gain better marks. This will greatly increase the return on your investment of time, effort and money in study.

The book applies basic management concepts – many of which may already be familiar to you – to the process of learning. (All concepts are clearly described, in case your course has yet to cover them.) It addresses basic study skills – reading, note-taking, using numbers, finding information, report and essay writing. Managing your learning is also covered. All these skills will also be useful in the work situation. More obviously transferable skills such as team work and personal management (including time and stress management) are also covered. Finally, the book looks at skills you will need when moving from study into employment, including writing a good CV and job application, responding to various selection tests and how to perform well in an interview.

This edition has increased emphasis on employability, and includes updated material on virtual learning environments, presentation software and virtual team work. I hope that international students will find it easier to use than earlier editions. Some of the

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chapter titles have been altered to reflect shifts in emphasis in content. (I apologise to lecturers who may have to alter lecture notes because of this, but I hope you will find the new structure is more logical, and the updated content more relevant to today's business context. It should be relatively easy to map the new onto the old.)

To develop the skills covered you need to use this book rather differently from most text books. It offers few 'facts' and 'theories' to learn. Instead, it provides a range of activities, supported by text, which you can use to help you do better on your course for less effort, and to become more employable than you otherwise would. The reading is easy, and I hope interesting. The activities are more challenging, but the thinking and practice they demand will develop the transferable skills that will prove invaluable to you throughout your career. Engaging with the activities will lead to more effective learning, better grades, and a more successful and stimulating working life. Simply reading the book will be much less effective!

ACKNOWLEDGEMENTS

Among the many people I should like to thank are Penelope Woolf for persuading me to write this book in the first place, and Natalia Jaszczuk for support throughout the present edition; the Open University as an institution, and close colleagues in particular for giving me the space to write, and my students for being an endless source of challenge, stimulus and ideas. Last, but definitely not least, I should like to thank Hester, Neill and James for their research, comments, suggestions and general support throughout, and in particular Neill for the superb artwork in this edition.

Shelia Cameron

PART 1
EMPLOYABILITY AND HOW BEST TO MANAGE YOUR LEARNING

Introduction to Part 1

This book aims to make you a better manager while at the same time helping you get a better degree. Studying for a degree represents a major investment in your future – an investment by taxpayers, by educational institutions, perhaps by your parents, but most of all by you. You are spending three or more years studying when you could be travelling, or making your first million. Because so many people now get degrees, the letters after your name are not a passport to success. You need to use your time at university to get a *good* degree and, perhaps even more importantly, to learn those skills that will help you to get a good job on graduation, and to ensure that you go on to achieve all that you would wish for from the career that follows.

This book is designed to help you to take control of and *manage* your learning so that you maximise the return on investment for yourself and for the other stakeholders in the process. It is designed to help you to develop the skills that you need for learning, both as a student and in your working life. The good news is that many of the skills addressed are common to all these areas.

The first part of this book looks at management learning and its context – why are you learning, and how, given this, can you learn most effectively. Chapter 1 assumes that you are studying Business and Management with a view to a career in, or related to, management so looks at what potential employers are likely to be seeking in a graduate. If you understand this, you can start to develop into the person they are looking for. One key skill will be the ability to continue learning throughout your career, so learning skills are explored. Another is the ability to work across cultural boundaries, so gaining value from diversity is also discussed. The overall aim of the first chapter is to help you use your studies to make yourself highly employable in a global and multicultural environment. Features of the book which will help you achieve this are outlined.

Personal management skills are high on the list of things employers look for, and essential for study success. The second chapter aims to develop such skills, including your ability to plan your work, and monitor and manage your achievements, time usage and stress levels. Your whole career, as well as success in your degree studies, will depend on these skills.

The third chapter explores the issue of professional development and the reflective learning that most professional institutions see as an essential part of this. If you join such an institution you will be expected to demonstrate a level of competence as a requirement for joining, and to show evidence of continuing professional development in order to renew your membership. The chapter considers how best to reflect, including collaborative reflection online, the use of different senses in learning, and the many software tools available to help you keep a learning diary and manage other evidence of developing competence.

As you work through the book you will find that topics are often interrelated. As a result, they may be dealt with in more than one place. An idea or technique may be introduced in one context, and developed in a later chapter. In such cases a marginal symbol is used to point you to the chapter where you can find more on the subject.

An important part of skill development is to practise skills and gain feedback on your performance – from yourself, fellow students and teaching staff. This part of the book aims to establish a habit of active and reflective learning through frequent exercises, pauses for reflection and filing of the results of activities within a file, or ePortfolio. You can draw on this during your study, and it will be an invaluable resource when you want to demonstrate your skills to potential employers or assessors for professional qualifications.

Most of the activities which form an important component of the book will contribute to this file, but when they are particularly important, there will be a file icon in the margin (see the example here). To help with this there will often be templates available as web resources. As with other web resources, these will be indicated by another icon, as shown.

Some activities will serve more than one purpose. It is really important, if you are to get full value from the book and your studies, that you *do* the activities as suggested, rather than merely read them. If at all possible, work through the exercises with one or two other people. Confucius said, over 2000 years ago:

When three of us are walking together I am sure to have a teacher. Having noted his competences, I imitate them: his incompetences I avoid.

A rather more interactive way of working as a group, giving each other feedback on perceived competence and incompetence, can be even more effective. Working in this way will require more time and effort than merely reading the book passively. But this effort is essential if you want to develop the skills covered and to reap the many potential benefits for study and/or for employment.

1
BECOMING A HIGHLY DESIRABLE GRADUATE

Learning outcomes

By the end of this chapter you should:

- understand what is meant by 'transferable skills' and 'employability'

- know which skills are likely to be important, both to recruiters and as your career develops

- have started to plan how you can develop these skills during your studies

- have started to consider what you might want from a job.

Introduction

In deciding to study, you have taken a major investment decision – to invest in developing yourself, probably with a view to a successful career once you graduate. This chapter explores aspects of the job market for graduates and suggests how you might use your time as a student to maximise your employability as a graduate. Fortunately, many of the skills recruiters look for, and which will accelerate your promotion thereafter, will also help you get a good degree: they transfer easily from the academic to the work context.

Employment prospects for recent UK graduates were promising in 2014. Using data from over 250 000 recent UK-based graduates, the Higher Education Support Unit (HECSU, 2014) found that

- 12.6% had continued with further study or training
- 5.6% were working and studying at the same time
- 70% were in employment (earning on average £19k to £23k depending on their occupation)
- only 7% were unemployed.

However, not all employed graduates are in 'graduate' jobs. HECU (2014) quotes data suggesting that 66% of all graduates in the UK for whom employment information was available were working in professional or managerial jobs. That leaves ⅓ of graduates in other employment. Even in 'good times' the better jobs are highly contested, and having a degree does not guarantee a good job. (Although 81.3% of graduate recruiters surveyed in 2013 said they still intended to use degree classification as their main benchmark when recruiting graduates – Association of Graduate Recruiters, AGR, 2013).

UK higher education has expanded greatly in recent years, and in some places (such as central London) graduates are now in the majority (Office for National Statistics, 2014). To get a good job in the UK you need to be more attractive to prospective employers than other graduates. (If you plan to work in a country with a lower proportion of graduates your degree may be more of an advantage.)

In 'bad times' the situation can be far worse. The market for recent graduates fluctuates considerably depending on the state of the economy. In a recession it is much cheaper for an organisation to pause graduate recruitment than to cut existing staff. In addition to gaining a good degree, you can make yourself attractive to potential employers by seizing every opportunity to build a portfolio of employment related skills, capabilities and experience. This will give you a substantial competitive advantage over other graduates with a similar degree, and should you graduate in a time of economic downturn, such a portfolio may gain you a job where others fail.

One key skill is the ability to learn. Hill (2014) argues that 'developing a growth mindset' is important, and suggests five steps that will make you valuable to an employer: A study resource on 'Developing a Growth Mindset' is provided at the end of the chapter.

Even if you are only at the start of a degree programme, it is not too soon to be looking at employment skills. This chapter explores the nature of these skills, and suggests that you start now to think about the sort of career you would like, and the skills that would be relevant. It also explains how best to *use* this book to become a successful learner.

As you may already be discovering, learning at university (like learning at work) is very different from learning at school. A large part of the responsibility for your learning rests with *you.* You need to be able to plan and *manage* your own learning. Planning and time management skills are essential for this, and are also key skills for employment. You will need to learn with and from others. Team working and communication skills are equally important for study and for work. You will need to locate and use a wide range of information sources, which will require knowledge management skills – again highly transferable. But above all, you need to understand what learning *means* at this level, why it is so important and how to do it well.

Employability

Definitions of 'employable' vary. Strictly, it should mean capable of being employed – in some capacity or other. Because the job market is highly competitive, it is important to take steps *now* that will increase your chances of a successful career. This chapter will help you work out what is important to you, and help you clarify your employment goals. The final section of the book will complete the process.

The introduction to Part 1 alerted you to the fact that you will need to *respond* at intervals, rather than merely sit back and read. The process starts *now*, with capturing your starting position. You can return to this at intervals, and note how your thinking is developing. You can also check that you have not inadvertently ignored something important.

Activity 1.1

If you have access to anyone who employs graduates, ask them what they seek in recruits. Look in the recruitments sections of a few newspapers, and/or visit the websites of companies you might like to work for. From this, build a list of the qualities mentioned as essential or desirable for graduate recruits.

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Were you more impressed by the similarities between employers, or by the differences? Employers are far from agreed on what a graduate can bring to a job. Variation is not surprising; recruiters will be seeking to fill widely disparate jobs, and there are likely to be as many different views of what constitutes an 'ideal graduate recruit' as there are an 'ideal husband or wife'. Employers may be looking for people to interact with customers, to solve technical problems, to work with pre-existing teams of various kinds, to 'fit in' and be effective as quickly as possible, or to act as a force for change.

Organisations vary in many ways, including size, flexibility and concern with innovation. What they seek from recruits depends on where they sit on these different dimensions. As a graduate this variability may be an asset. Someone, somewhere, is going to see your set of skills as just what they want. Your task while a student is to ensure that the skill