



Institutional Assistance and Adaptation of Fresh Graduates Facing Employment Crisis and Poverty

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ABSTRACT

Purposes – The purposes of the study are to investigate the likelihood of poverty as a result of the employment crisis, specify the coping mechanisms available for dealing with the employment crisis, and evaluate the institutional support available for reducing the employment crisis.

Design/ methodology/ approach – This study's data collection and analysis employed an exploratory research design. The investigation included both a literature review and an empirical investigation. This survey's empirical data were gathered through the use of a structured questionnaire pertaining to the study's factors involved.

Findings – The total average of "agree" and "strongly agree" answers about the perceived employment crisis is 79.83%. The possible risk of poverty is 80%, getting help from institutions is 69.46%, and the ability to find a job during and after graduation is 84.36% according to the results of the study.

Practical implications – Fresh graduates are facing a desperate employment situation. It's evident that this empirical study was initiated to detect what particular circumstances are responsible for the employment crisis and poverty risk of graduates and look for adaptation mechanisms and institutional assistance to reduce this crisis.

Research limitation – Due to the voluntary nature of the responses and the majority of respondents' lack of interest, data collection was extremely challenging. One hundred and fifty participants limited the scope of the study.

Originality/ value – According to the study, mechanisms and institutional assistance are needed to consolidate the employment crisis and address graduate unemployment, but they are unsustainable in the context of Bangladesh. However, based on the results of this study, recommendations have been provided to overcome this consequential problem.

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1. Introduction

Around the world, graduate unemployment has become a major concern. This is a challenge that most civilizations are facing in the current economic situation (Shahriar, Islam, Zayed, Hasan, & Raisa, 2021). Even developed countries are no exception to this terrible social problem, although it is more prevalent in developing countries. Those caught up in this social problem frequently suffer from depression and inconsistency. The detrimental effects of the employment crisis fall on the country's economy and on individuals, which is highly undeniable. This was due to the lack of employment on the job market and the slowdown in sustainable economic development in that country. Various functional factors in the prevailing general status of the socio-economic system in some emerging countries were responsible for increasing the rising incidence of undergraduate unemployment (Adenike, 2021). These are the national employment policy, the suboptimal quality of graduates, the education system not keeping pace with the needs of the industry, and the unsuitable curriculum.

However, youth unemployment is currently one of the developing country's major economic problems. This leads to social decay and undermines individual career prospects (Yates, 2021). The youth unemployment rate is usually twice or more than the unemployment rate for all ages (Hedvicakova, 2018). Early in their careers, graduates now often look for better job opportunities and better matches.

Unemployment experiences increase psychological symptoms, reduce social activity, increase alcohol and drug abuse, and increase access to health care. High unemployment rates may be linked to stagnant economic growth, which leads to fewer entrepreneurial opportunities (Audretsch, 2007). It may be associated with a lower level of self-employment. Low levels of personal wealth are correlated with high unemployment rates, suggesting that fewer people are able to pursue self-employment. How long-term joblessness affects students' psychological and physiological wellbeing (Axelrad & Tur-Sinai, 2021).

Nowadays, a degree is considered an important key to professional and social success. Over the past half century, the number of university students has grown significantly, but the job market is not expanding rapidly enough to cope with the growing number of graduates. Instead, increased competition and job uncertainty are emerging. According to the statistics, the unemployment rate in Bangladesh has reached a worrying level. On the other hand, the government and the private sector are incapable of dealing with decent employment. Rising unemployment has negative social and personal consequences, resulting in problems not being addressed as needed.

Objectives of the Study: This study's objectives are to: (1) investigate the likelihood that recent university graduates will fall into poverty as a result of the employment crisis; (2) specify the coping mechanisms available for dealing with the employment crisis; and (3) evaluate the institutional support available for reducing the employment crisis.

2. Review of Literature

2.1. Conceptualization of Employment: The term “employment” refers to involvement in or being employed in work. A person can be employed through his or her own abilities or through the assistance of other people and organizations. If a company provides a job, then it creates a relationship between employers and employees. Employers can be a person, organization, institution, government, company, non-profit association, and so on, who employ one or more people, especially for salaries and wages. Employment, in particular, is the occupation or use of working conditions involving or occupying the government, various organizations, or businesses, such as jobs in agriculture, mechanics, and public works (Fafunwa & Aisiku, 2022).

On the other hand, the persons who work under different institutions are known as “employees,” and this designation is particularly applicable to those who work for financial benefits like salaries and wages. Employment can be determined by what anyone is doing to get salaries, wages, or other incentives, or by a contract between an employer and an employee. Although employees have the right to discuss certain items on a contractual basis, all the terms and conditions are specified by the employer only. This contract can be terminated by both the employer and employee.

2.2. Fresh Graduate Employment Crisis: Population is manpower in countries where the majority of people earn a living, can manage their own expenses, and contribute to the country's development. But in countries where a large portion of the working population is unemployed, the pressure of the population is considered a burden. Undoubtedly, Bangladesh belongs to the second class, where unemployment is the evil eye. Employment is the pivotal source of earnings for people, and poverty is closely linked with it. Poverty decreases as employment increases. Employment comprises income potential and ascertains workers' entitlements to products and services. The GDP decline is now less severe than the employment crisis. Those who were employed (including family workers) during the reference period are included in the "employed." On the contrary, the unemployed include those who were without work and immediately wanted to start working and who had actively looked for a job at any time during the preceding four weeks (Banerjee, Galiani, Levinsohn, McLaren & Woolard, 2008). When employees want to get a job but employers are unable to provide one, it is also called an “employment crisis”. On the other hand, an employment crisis is a situation when an active job seeker is unable to find work; this may be due to limited job opportunities in the economy. The number of unemployed people is large, but the economy does not provide job opportunities (Mbua, 2013).

According to the International Labor Organization (ILO) definition, job seekers are considered unemployed if they do not have the opportunity to work for the minimum wage per week. But beyond this definition of the ILO, the BBS has set another standard for determining the unemployed population. They say those who do not get the opportunity to work 40 hours a week are "pseudo-unemployed" if they do not have the opportunity to work

for the minimum wage per week. They have potential, but that potential is not going to be exploited (Pieal, 2020).

Graduation is a certified merit award that is taken at regular intervals (Cohodes & Goodman, 2014). On the other hand, graduate unemployment is defined as the number or proportion of degree holders (graduate and postgraduate) in a particular economy who are able and willing to work but cannot find a job (Akinyemi, Ofem, & Ikuenomore, 2012). This definition establishes undergraduate unemployment as a specific type of unemployment among people with higher-level academic degrees (Oppong & Sachs, 2015). Graduate unemployment includes those who are fit and ready for the job, including university and polytechnic graduates, but are unable to find a job or are discriminated against by experience (Eneji, Mai-Laifa, & Weiping, 2013). This employment crisis or unemployment can have different types such as casual unemployment, frictional unemployment, seasonal unemployment, structural unemployment, cyclical unemployment, geographical unemployment, voluntary unemployment, disguised unemployment, and so on (Adesina, 2013).

Unemployment and poverty are two serious problems for a developing country. Unemployment generates numerous complicated social and political problems if there are not enough jobs. If adequate employment opportunities are not created, the current rate of poverty reduction may need to be increased. It can have serious negative effects not only on individuals but also on the economy as a whole. It creates a highly competitive environment in the job sector, which is deleterious for a country. A group of young adults is particularly at high risk of long-term unemployment, and it has become even more deadly due to a lack of skills (Görlich, Stepanok, & Al-Hussami, 2013).

Graduate unemployment is caused by a lack of misalignment of the output of the education system, a lack of practical training, and the ability of both the private and public sectors to take advantage of low-income workers (Lee, 2003). Similar studies on the causes of graduate unemployment, misalignment of educational output, insufficient practical training, and provision of indigent labor exploitative capacity in both the private and public sectors (Naong, 2011) have been documented in Malaysia (Sirat & Shuib, 2012), where university graduates were blamed for unemployment, mismatch of jobs, lack of English skills, educational qualifications, and employability skills (Noor, 2011). The inconsistencies between the university education system and the skills acquired by the organization seemed ineffective and irrelevant. As a result, some university graduates saw concern among themselves because of the gap in skills between the university and the need for skills required by employers (Madoui, 2015).

However, youth unemployment is a global problem across the country. The root cause of the employment crisis is low-quality education. In addition to a structurally weak economic scenario, negative perception, a lack of motivation, etc. are the causes of a country's employment crisis (Ogege, 2011). It occurs for a variety of reasons, which can come from the

employer and supplier sides, the employee side, or both sides. It could have occurred mainly due to population growth, rapid technological change, a lack of education or skills, rising costs, high interest rates, the global recession, and the financial crisis of a country (Corporate Finance Institute, 2020). These are the national employment policy, the suboptimal quality of graduates, the education system not keeping pace with the needs of the industry, and the unsuitable curriculum. Others are weak political governance, weak policy direction, inconsistent government policies, and a strict business environment. A strong decline in employment generally affects lower-income households compared to middle-income and upper-income households (Mato, 2011). However, the country's youth and educated workforce are mostly suffering from an employment crisis. The role of youth is best for the welfare and development of every country because they are its future. But in developing countries, young people are most at risk of unemployment.

In the event of a financial crisis such as 2008, many companies may have to close employment contracts because demand for their services or products can drop significantly and people need to be fired to survive the financial crisis. Depending on the severity of the extreme financial crisis, this could lead to a significant increase in the employment crisis (Uddin, 2013). Unemployment is higher among the meritorious in Bangladesh. What is the reason? According to BIDS research, graduates and postgraduates do not match, even after obtaining a first class. According to BIDS research, over 33% of the unemployed are educated, including those with first-class grades at the SSC, HSC, graduate, and postgraduate levels. 34.4% of first-class graduates are unemployed, especially at the undergraduate level (Mahmud, Iqbal, Shahana, Islam, & Ibon, 2018). The unemployment rate for such talented graduates is about 26%. Meanwhile, only one out of every three students who get a GPA of 5 in SSC is unemployed. And more than 31 percent of GPA-5 recipients at the higher secondary level are unemployed (Nakata et al., 2019).

2.3. Poverty Risk of Fresh Graduates: In nations where the majority of people are employed, they can take care of their own financial needs and contribute to the advancement of their nation. But in countries where a large portion of the working population is unemployed, the pressure of the population is considered a burden (Pieal, 2020). Unemployed youth comprise a much larger group of the unemployed in recent years. As the number of graduates continues to grow each year, students are facing stiff competition in a shaky economy (Leo, 2016). All types of unemployment create poverty risk for individuals or groups of people in a country, like fresh graduates. Relative poverty refers to living below the poverty line. Individuals are especially at high risk of relative poverty due to a lack of income (Biewen & Jenkins, 2002). One of the reasons for the difficulty in integrating young people into the labor market is the employment expectations gap, which exists in the relationship between employers and the new generation of fresh graduates (Vilka & Pelse, 2012).

The graduate employment crisis is a global challenge, though its social and economic characteristics, size, and nature are different from one country and region to another. But this

youth employment crisis is a major part of the global employment crisis. The employment crisis and poverty risk of recent graduates are measured in terms of increased unemployment, lower-quality jobs for those who do find work, increasing youth marginalization, and so on. This crisis is not only associated with the level of unemployment but also decreases the scope and quality of employment for fresh graduates. It affects the development potential, decreases economic growth, and diminishes innovation and creativity in the economy. This issue is now a critical matter for every country (Hanushek & Wossmann, 2007). New graduates are not hired by the employer, and they face the risk of poverty due to unrealistic salaries and benefits, choice about job or organization, communication skills, weak character, attitude, or personality, and lack of proficiency in the English language (Jobstreet.com, 2021).

2.4. Adaptation of Unemployment for Fresh Graduates: Adaptation means investing one's conscious effort in solving personal and interpersonal problems, controlling or reducing stress, and reducing conflict. Comprehensive definition of adaptation (as a dynamic concept) as "how to involve people in adaptation mechanisms that make sense for themselves" (Freire et al., 2020). Strategy is the long-term direction and scope of an organization that benefits the organization through its configuration, meeting market needs, and meeting the expectations of stakeholders in a challenging environment (Jonas, 2000). This definition makes it appear that the concept of adaptation has educational roots in social psychology, where identity and questions about meaning are big concerns. Psychological adaptations are usually called adaptation mechanisms. An adaptation is a behavior that enables us to work better in a given situation, enabling humans to develop certain measures for existing situations (Schaufeli & Bakker, 2010). Adaptation mechanisms have three dimensions: economic, social, and cultural (Scoville-Simonds, Jamali, & Hufty, 2020).

The most common adaptation of unemployed workers is problem solving, which indicates that they will adopt some positive and mature adaptation mechanisms to deal with this, even in the face of difficulties and pressures (Renaud, Bogardi, Dun & Warner, 2007). Individuals with mature adaptation mechanisms can attempt to change or manage the source of the problem, reducing anxiety and improving mental health (Mahmoud, Staten, Hall & Lennie, 2012). But there are mixed adaptation mechanisms, such as rationalization, and immature adaptation mechanisms like self-blaming and fantasizing. This immature adaptation has been associated with psychological problems (Nickel & Egle, 2006), a high level of depression (Cohen, Fouladi, & Katz, 2005), and negative affect (Cohen, et al., 2013).

There is evidence that graduate unemployment is steadily increasing due to a lack of skills and talent. The adaptation process involves individuals who create the conditions for getting a job and income outside of the formal, public, or private sectors (Ndou, 2004). The need for university graduates to use their adaptation can lead to professional or non-professional work at lower wages without a qualification (Dychtwald, Erickson, & Morison, 2006). The adaptation mechanisms theory is relevant to this study because it provides an appreciation for university graduates' adaptation mechanisms when job markets are limited

(O'Connor, 2010). There is a need to evaluate the benefits of a variety of adaptation mechanisms to enable university graduates to use their knowledge in a productive way. When there are no opportunities for private or government employment, they must be prepared to be entrepreneurs or self-employed in order to obtain a job and income through productive activities (Goodwin, 2006). Besides, they should take a non-professional career at a lower level, and the most likely opportunity is to become entrepreneurs by becoming self-employed (Card, 2001). According to the Bangladesh Bureau of Statistics (BBS), there are about 6.6 million people in the country who are doing part-time work like tuition, sales work, call center work, ride sharing, etc. without getting the desired job.

2.5. Institutional Support for Reducing Unemployment: Generating employment is a major challenge for a developing country. The labor force survey shows high unemployment rates; most of them are youth (fresh graduates), and the long-term unemployment rate (one year or more) is also higher. In the next few years, the government's goal is to create jobs for more than 15 million people by 2023. The employment generation will be the major factor in reducing poverty, improving people's lives, and reaching the Sustainable Development Goals (SDGs) by 2030. In order to create an enabling environment, the government needs to take policy steps. It should be invested in education from childhood to old age to create the human capital needed for a rapidly evolving global economy. Quality infrastructure needs to be built for it to connect both domestically and worldwide, and it needs to establish the right ecosystem for private investment, especially for small businesses and entrepreneurs. Institutional support can be of two types: financial and non-financial. Scholarships, grants, allowances, or stipends are forms of financial assistance that a graduate student can receive from an institution or the government of a country. Also, the institution or government may provide some incentives or non-financial support to help graduate students move forward and build their careers. As a result, the following are the primary institutional supports for unemployed youth to find work:

- Young people who have completed a higher degree at school have greater opportunities to get profitable employment and better positions. Young people might get a leg up on the job market with the help of education and training in vocational fields.
- Entrepreneurs have a critical role in the process of wealth creation as well as the acceleration of economic development, innovation, and employment. In today's world, young people are actively encouraged to pursue careers in business, and the government, along with a variety of other organizations, provides assistance to these individuals when necessary.
- Through the provision of internship opportunities, organizations may assist in the building of a person's professional foundation. In order to recruit younger employees, businesses need to pay at least the minimum salary and need interns to accept the high standard of training and supervision they provide.

- The announcement of a brand new financing program for local infrastructure by the Greeks was not too long ago. This initiative is intended to provide over 15,000 high-quality job and training possibilities for young people living in disadvantaged communities. It is imperative that such efforts, which are already creating additional possibilities for young people.
- Schools often give students career advice in the hopes that it will help them improve their skills and move up in their chosen field.

In the past few years, a lot of companies have been holding job fairs with the goal of turning out graduates who are smart, creative, well-informed, and responsible, and then putting them to work.

3. Materials and Methods

In this section, the design of the research, the participants, the sample, and the data, as well as the measures used for data collection, characterization, and the interpretation of the questionnaire, as well as the tools for analyzing the data, are discussed.

Research Design: An exploratory research design was used for this study's data collection and analysis. This study was carried out in the form of a field survey, and the goal of the survey was to collect data from students who had just graduated. This research is much more descriptive, and the purpose of the study is to draw attention to the job problem, determine the likelihood that recent graduates from universities will be living in poverty, and search for adaptation mechanisms and institutional support that may be used to reduce the negative consequences of the employment crisis.

Participants: The researchers made use of standardized questionnaires, which they then distributed to the participants. This study is based on the answers of 150 graduates from a wide range of universities across the country.

Sample and Data: The research involved both a review of the existing literature as well as an empirical inquiry, and the published literature, which consisted of papers, journals, brochures, and legitimate websites, is based on the theoretical framework that was established by the study. The empirical data for this survey were collected with the use of a structured questionnaire, which was constructed based on an exploratory inquiry.

Measures: Items like unemployment, miseducation, partisanship, lack of skills, career ignorance, devaluation of merit, desired government jobs, and pay inequality make up the "Employment Crisis" factor. "Poverty Risk" factors include lack of confidence, growth stifling, employment crises, burden on families, and inability to contribute. "Institutional Support" factors include vocational training, internships, job fairs, corporate assistance, and government grants. The factor "Adaptation Mechanisms" includes self-development, startup, stress management, and part-time jobs, all of which are listed on the study questionnaire. A

Likert-type 5-point scale of five points, ranging from "strongly disagree" to "strongly agree," is used to gather data from respondents in the survey.

The Tools for Analyzing Data: Microsoft Excel and Statistical Package for the Social Sciences (SPSS version 22) were used to do the analysis on the empirical data.

4. Results and Findings

4.1. Data Reliability and Validity

Cronbach's alpha, a scalability measure, is used to verify the content validity of the constructs and the internal consistency of the items that make up the measure of the construct. In this study, the value of alpha is 0.910, indicating that the constructs and internal consistency are acceptable (George and Mallery, 2003).

Table 1: Data Reliability and Validity

S.N.	Items	Factors	R ²	Alpha
1.	Unemployment	Employment Crisis	0.8628	0.910
2.	Miseducation			
3.	Partisanship			
4.	Lack of skills			
5.	Career ignorance			
6.	Devaluation of merit			
7.	Government job desired			
8.	Pay inequality			
9.	Lack of confidence	Poverty Risk	0.8726	
10.	Growth stifling			
11.	Employment crisis			
12.	Burden for family			
13.	Inability to contribute			
14.	Vocational training	Institutional Support	0.6851	
15.	Internship			
16.	Job fairs			
17.	Corporate assistance			
18.	Governmental grants			
19.	Self-development	Adaptation Mechanisms	0.8641	
20.	Startup			
21.	Stress management			
22.	Part time jobs			

Source: Microsoft Excel and SPSS Output

The 22 items that explain factors like the employment crisis ($R^2 = 0.8628$), the risk of poverty ($R^2 = 0.8726$), institutional support ($R^2 = 0.6851$), and adaptation mechanisms ($R^2 = 0.8641$) meet the standard criteria for validating the questionnaire and measuring perceptions.

4.2. Demographics of the Respondents

The survey results in Table 2 indicate that the questionnaires were distributed to fresh graduates of different universities, among whom 62.0% were male and 38.0% were female. 44.7% of respondents were under the age of 25, 51.3% were between the ages of 25 and 30, and 4.0% were between the ages of 30-35. Among them, 52.7% have a master's degree, and 47.3% have a bachelor's degree. Respondents include 16.7% from science, 15.3% from engineering, 42.7% from business studies, and 25.3% from the faculty of social sciences and humanities.

Table 2: Demographics of the Respondents

Demographic Variables		Frequency	Percent
Gender	Male	93	62.0
	Female	57	38.0
	Total	150	100.0
Age	Below 25	67	44.7
	25-30	77	51.3
	30-35	6	4.0
	Total	150	100.0
Education	Master	79	52.7
	Bachelor	71	47.3
	Total	150	100.0
Faculty	Science	25	16.7
	Engineering	23	15.3
	Business Studies	64	42.7
	Social Science and Hum.	38	25.3
	Total	150	100.0
Father's Occupation	Job Holder	62	41.3
	Businessman	48	32.0
	Farmer	34	22.7
	Social Worker	6	4.0
	Total	150	100.0
Job Preferences	Government Job	105	70.0
	Private Job	23	15.3
	New Start up	22	14.7
	Total	150	100.0

Source: SPSS Output

In the case of fathers' occupation-related information, 41.3% are job holders, 32.0% are businessmen, 22.7% are farmers, and 4.0% are social workers. A government job was preferred by 70.0% of respondents, a private job by 15.3%, and a new start-up by 14.7%.

4.3. Descriptive Statistics

4.3.1. The Perceptions of Graduates Regarding the Employment Crisis:

In this study, respondents were asked whether there are fewer employment opportunities in Bangladesh after graduation. Of the total respondents, 2 strongly disagreed with this statement, which accounted for 1.3% of the total; 7 disagreed, which accounted for 4%; 6 were neutral, which accounted for 4.7%; 44 agreed, which accounted for 29.3% of total; and 91 strongly agreed which accounted for 60.7%.

Another reason for the growing employment crisis is impoverished education, and 3 of the total respondents strongly disagreed with this statement (2%), 7 of the total respondents disagreed with this statement (4.7%), 14 of the total respondents neutral with this statement (9.3%), 50 of the total respondents agreed with this statement (33.3%), and 76 of the total respondents strongly agreed with this statement (50.7%).

Table 3: Items Regarding the Perceptions of Graduates Regarding the Employment Crisis

Items Regarding the Perceptions of Graduates Regarding the Employment Crisis		Mean	SD	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree	
				f	%	f	%	f	%	f	%	f	%
1.	Do you think there are fewer employment opportunities after graduation?	4.43	0.88	2	1.3	7	4.7	6	4	44	29.3	91	60.7
2.	Do you think impoverished education creates an unemployment problem?	4.26	0.95	3	2	7	4.7	14	9.3	50	33.3	76	50.7
3.	Do you think partisanship increases the employment crisis?	4.13	1.15	8	5.3	10	6.7	12	8	44	29.3	76	50.7
4.	Do you think the lack of skills creates an employment crisis?	4.11	1.06	5	3.3	12	8	11	7.3	56	37.3	66	44
5.	Do you think that the employment crisis is caused by a lack of awareness about careers?	4.08	1.11	9	6	9	6	6	4	63	42	63	42
6.	Do you think the devaluation of merit increases the employment crisis?	4.02	1.10	6	4	12	8	16	10.7	55	36.7	61	40.7

7.	Do you think the desire for government jobs is responsible for creating the employment crisis?	3.95	1.08	6	4	14	9.3	13	8.7	66	44	51	34.0
8.	Do you think pay inequality is responsible for the employment crisis?	3.70	1.11	5	3.3	21	14	28	18.7	56	37.3	40	26.7
Sum		33	8.44	4	9.2	92	1.4	06	0.7	34	289.2	524	349.5
Average		4.1	1.06	6	3.65	12	7.68	13	8.84	54	36.15	65	43.68
Cumulative				6	3.65	18	11.33	31	20.17	85	56.32	150	100

Source: Microsoft Excel and SPSS Output

Another major factor contributing to the growing employment issue is bias. 8 out of the total respondents strongly disagreed, or 5.3%; 10 out of the total respondents disagreed, or 6.7%; and the total of 12 respondents was neutral to this statement, or 8% of the total respondents; 44 agreed, or 29.3% of the total respondents; and 76 of the total respondents strongly agreed, or 50.7%.

Additionally, a skills gap contributes to the unemployment issue. 5 of the total respondents strongly disagreed with this statement, making up 3.3% of the total respondents; 12 disagreed, making up 8%; 11 were neutral on this statement, making up 7.3% of the entire respondents; 56 agreed, making up 37.3% of the total respondents; and 66 strongly agreed, making up 44% of the total respondents.

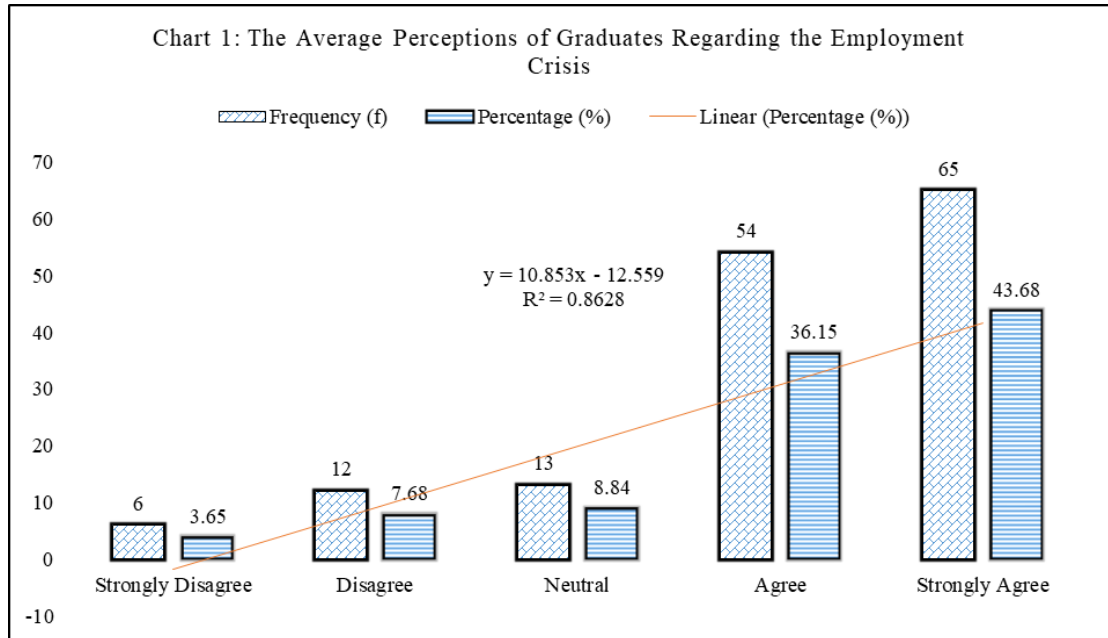
When asked whether the employment crisis was caused by a lack of awareness about careers, 9 of all respondents strongly disagreed with this statement, giving it a percentage of 6, 9 out of respondents disagreed with this statement and the percentage is 6, 6 of the total respondents were neutral on the issue, giving it a percentage of 4, 63 out of all respondents agreed with this statement, giving it a percentage of 42, and 63 out of respondents strongly agreed with this statement, giving it a percentage of 42.

On the other side, the employment crisis is exacerbated by the devaluation of merit. 6 of the total respondents strongly disagreed with this statement, comprising 6% of the total respondents. 12 of the total respondents disagreed with this statement, which constitutes 8% of the total respondents. This statement was neutrally accepted by 16 or 10.7% of the total participants. This statement was supported by 55 or 36.7% of the total participants. And 61 out of all the respondents (or 40.7%) said that they strongly agree with this statement.

The need for government employment is what's causing the current employment problem. 6 respondents, or 4% of the total, strongly disagreed with this assertion. A total of 14 respondents, or 9.3% of the total, disagreed with this assumption. 13 respondents, or 8.7%

of the total, expressed no opinion on this claim. A total of 66 respondents, or 44%, agreed with this statement, while a total of 51 respondents, or 34%, strongly agreed with it.

The employment crisis is caused by pay inequality, with 5 of the total respondents strongly disagreeing with this statement (3.3%), 21 disagreeing (14.3%), 28 neutral (18.7%), 56 agreeing (37.3%), and 40 strongly agreeing (26.7%) with this statement.



Source: Table 3 (average frequency and percentage values).

4.3.2. The Perceptions of Graduates Regarding the Poverty Risk

According to the risk of poverty for recent graduates during the employment crisis, the second category was created. When respondents were asked whether an unemployed person gradually breaks down emotionally and loses his confidence, 1.3% and 5 of the total respondents strongly disagreed with this statement, 4% and 6 of the total respondents disagreed with this statement, 5.3% and 8 of the total respondents were neutral with this statement, 31.3% and 47 of the total respondents agreed with this statement, and 58% and 87 of the total respondents strongly agreed with this statement.

Considering the risk of poverty, 3.3% and 5 out of the total respondents strongly disagreed with this statement; 2% and 3 out of the total respondents disagreed; 8.7% and 13 out of the total respondents were neutral; 36.7% and 55 out of the total respondents agreed, and 49.3% and 74 out of the total respondents strongly agreed with this statement that the risk of poverty has impeded the nation's economic development.

When asked whether the unemployment of recent graduates increases the risk of poverty, 1.3% and 2 out of the total respondents strongly disagreed, 6.7% and 10 out of the total

respondents were neutral, 8.7% and 13 out of the total respondents were in agreement, 32% and 48 out of the total respondents agreed, and 51.3% and 77 out of the total respondents strongly agreed.

Table 4: Items Regarding the Perceptions of Graduates Regarding the Poverty Risk

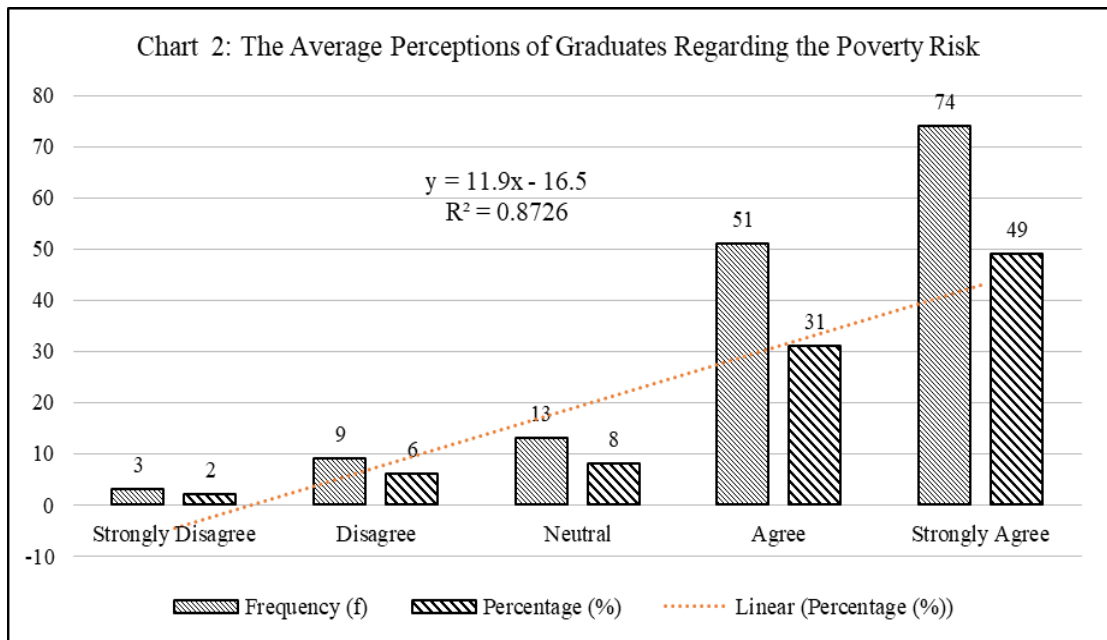
Items Regarding the Perceptions of Graduates Regarding the Poverty Risk	Mean	SD	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree	
			f	%	f	%	f	%	f	%	f	%
1. Do you think that unemployed one gradually broke down their confidence to do?	4.41	0.87	2	1.3	6	4.0	8	5.3	47	31.3	87	58.0
2. Do you think the risk of poverty has hindered the economic growth of the country?	4.27	0.95	5	3.3	3	2.0	13	8.7	55	36.7	74	49.3
3. Do you think that the employment crisis among graduates creates a poverty risk?	4.25	0.96	2	1.3	10	6.7	13	8.7	48	32.0	77	51.3
4. Do you think unemployed people become a burden to their families?	4.11	1.07	6	4.0	9	6.0	15	10.0	52	34.7	68	45.3
5. Do you think the unemployed cannot contribute financially to their families?	4.07	1.04	1	0.7	19	12.7	13	8.7	53	35.3	64	42.7
Sum	21	4.89	16	10.6	47	31.4	62	41.4	255	170	370	246.6
Average	4.2	0.98	3	2	9	6	13	8	51	31	74	49
Cumulative			3	2	12	8	25	16	76	51	150	100

Source: Microsoft Excel and SPSS Output

The 4% and 6 of the total respondents strongly disagreed with the statement that people without jobs burden their families, 6% and 9 of the total respondents disagreed with the statement, 10% and 15 of the total respondents were neutral on the issue, 34.7% and 52 of the total respondents agreed with the statement, and 45.3% and 68 of the total respondents strongly agreed with the statement.

Regarding the statement that unemployed people are unable to support their families financially, 0.7% and 1 of the total respondents strongly disagreed with it, 12.7% and 19 of the total respondents disagreed with it, 8.7% and 13 of the total respondents were neutral on

the issue, 35.3% and 53 of the total respondents agreed with it, and 42.7% and 64 of the total respondents strongly agreed with the statement.



Source: Table 4 (average frequency and percentage values).

4.3.3. The Perceptions of Graduates Regarding the Institutional Assistance

According to the findings of this study, vocational education and training can be an effective means of reducing the employment crisis and the risk of poverty for recent graduates. However, 2% and 3 of all respondents strongly disagreed, 5.3% and 8 disagreed, 12.7% and 19 were neutral, 45.3% and 68 agreed, and 34.7% and 52 strongly agreed.

Internship opportunities could lay the foundation for a career. This statement was strongly disagreed by 1.3% and 2 of the total respondents; disagreed by 7.3% and 11 of the total respondents; neutral by 13.3% and 20 of the total respondents; agreed by 42% and 63 of the total respondents, and strongly agreed by 36% and 54 of the total respondents.

According to this study, employers can assist graduates in finding employment by hosting job fairs. While 18 of the total respondents strongly disagreed with this statement (12%), 7 of the total respondents disagreed (4.7%), 16 of the total respondents were neutral on this statement (10.7%), and 54 of the total respondents agreed (36%), 55 of the total respondents strongly agreed (36.7%), this can be a useful strategy for resolving the crisis.

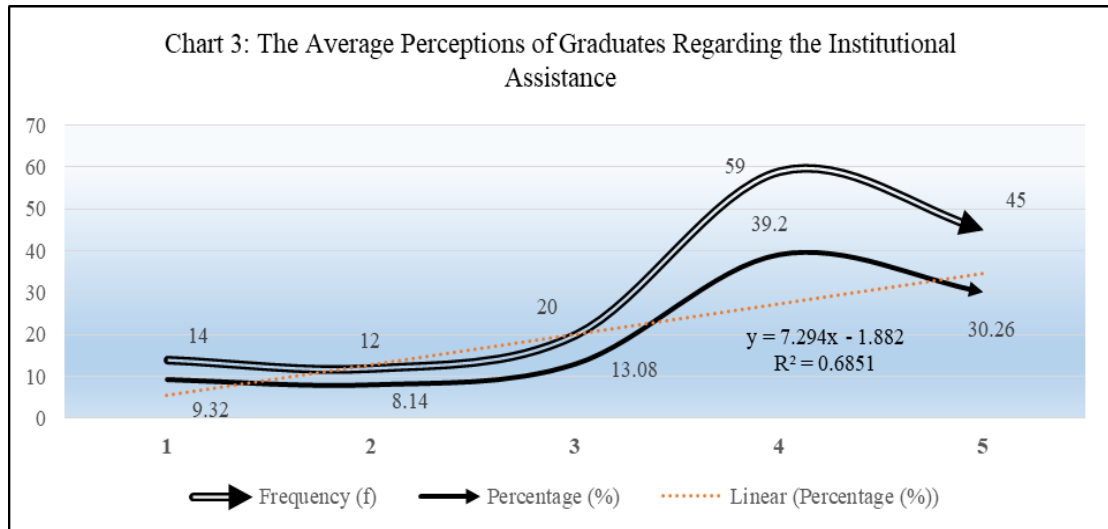
Table 5: Items Regarding the Perceptions of Graduates Regarding the Institutional Assistance

Items Regarding the Perceptions of Graduates Regarding the Institutional Assistance	Mean	SD	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree	
			f	%	f	%	f	%	f	%	f	%
1. Do you think organizations can bring young people into the labor market through vocational training?	4.05	0.93	3	2	8	5.3	19	12.7	68	45.3	52	34.7
2. Do you think the internship opportunities could lay the groundwork for a career?	4.04	0.95	2	1.3	11	7.3	20	13.3	63	42	54	36
3. Do you think companies can provide fair job opportunities to graduates on the job market?	3.81	1.31	18	12	7	4.7	16	10.7	54	36	55	36.7
4. Do you think various organizations can provide financial assistance to the unemployed?	3.52	1.27	17	11.3	16	10.7	24	16	58	38.7	35	23.3
5. Do you think the government provides grants to unemployed graduates?	3.23	1.43	30	20	19	12.7	19	12.7	51	34	31	20.7
Sum	19	5.9	70	46.6	61	41	98	65	294	196	227	151
Average	4	1.2	14	9.32	12	8.14	20	13.08	59	39.2	45	30.26
Cumulative			14	9.32	26	17.46	46	30.54	105	69.44	150	100

Source: Microsoft Excel and SPSS Output

Numerous organizations can help the unemployed with financial support. Of the total respondents, 17, or 11.3% strongly disagreed with this statement, 16 or 10.7% disagreed with it, and 24, or (16%) expressed no opinion. The remaining 38.7% and 58 respondents agreed with the statement, and 23.3% and 35 of them strongly agreed.

In regards to government grants, 20% of respondents (or 30 respondents) strongly disagreed with this statement; 12.7% of respondents (or 19 respondents) disagreed with this statement; 12.7% of respondents (or 19 respondents) were neutral on this statement; 34% of respondents (or 51 respondents) agreed with this statement; and 20.7% of respondents (or 31 respondents) strongly agreed with this statement.



Source: Table 5 (average frequency and percentage values).

4.3.4. The Perceptions of Graduates Regarding the Adaptation Mechanisms

In this study, when asked if work engagement is effective at reducing emotional and social stress, 1.3% and 2 out of the total respondents strongly disagreed, 4% and 6 out of the total respondents disagreed, 4% and 6 out of the total respondents were neutral on the issue, 34.7% and 52 out of the total respondents agreed, and 56% and 84 out of the total respondents strongly agreed.

One option to address the employment crisis is through self-employment. 2% or 3 out of the total respondents disagreed strongly; 3.3% or 5 out of the total respondents disagreed; 8% or 12 out of the total respondents were neutral on this statement; 38% or 57 out of the total respondents agreed with this statement; 48.7% or 73 out of the total respondents strongly agreed with this statement.

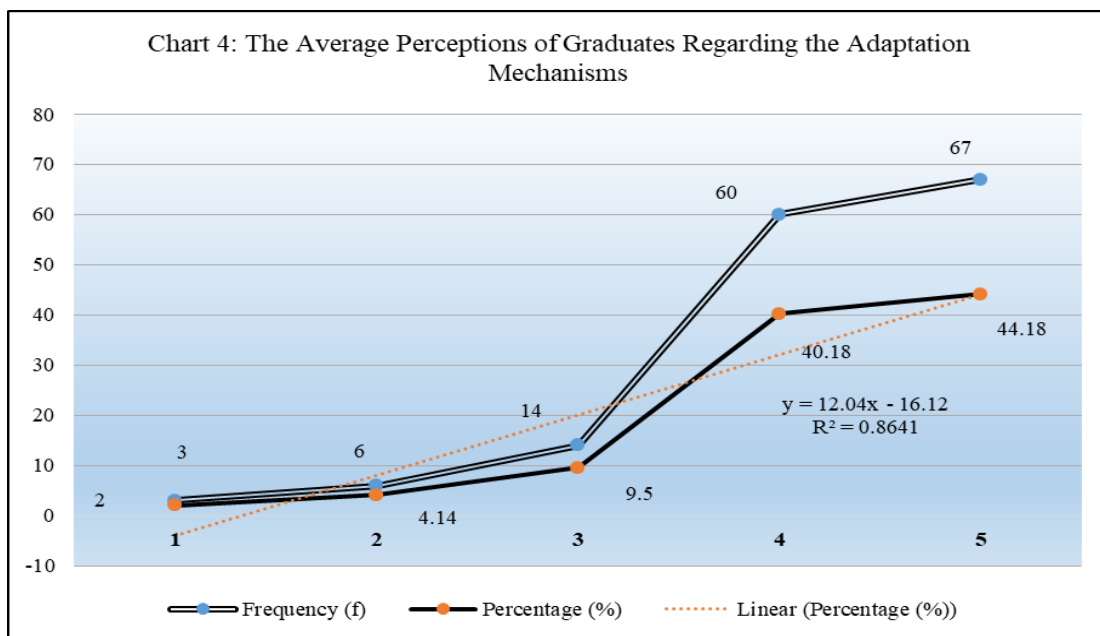
Table 6: Items Regarding the Perceptions of Graduates Regarding the Adaptation Mechanisms

Items Regarding the Perceptions of Graduates Regarding the Adaptation Mechanisms		Mean	SD	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree	
				f	%	f	%	f	%	f	%	f	%
1.	Do you think training and learning programs are effective ways to the fitness of the?	4.40	0.85	2	1.3	6	4	6	4	52	34.7	84	56
2.	Do you think self-employment can effectively reduce the employment crisis?	4.28	0.90	3	2.0	5	3.3	12	8	57	38	73	48.7
3.	Do you think work engagement is effective in reducing emotional stress?	4.18	0.93	3	2.0	7	4.7	14	9.3	62	41.3	64	42.7
4.	Do you think being employed in various part-time jobs is effective in reducing the employment crisis?	3.95	0.94	4	2.7	7	4.7	25	16.7	70	46.7	44	29.3
Sum		17	3.62	12	8	25	16.7	57	38	241	160.7	265	176.7
Average		4.2	0.91	3	2	6	4.14	14	9.5	60	40.18	67	44.18
Cumulative				3	2	9	6.14	23	15.64	83	55.82	150	100

Source: Microsoft Excel and SPSS Output

Engagement at work effectively lessens emotional stress. According to this study, this can be an effective way to resolve a crisis. However, 2% of respondents and 3 of the total respondents strongly disagreed with this statement, 4.7% of respondents and 7 of the total respondents disagreed, 9.3% of respondents and 14 of the total respondents were neutral on this issue, 41.3% and 64 of the total respondents agreed with this statement, and 64 respondents and 42.7% of the total respondents strongly agreed.

The employment issue can be lessened by working a range of part-time jobs compared to 2.7% and 4 of the total respondents who strongly disagreed, 4.7% and 7 of the total respondents who disagreed, 16.7% and 25 of the total respondents who were neutral on the matter, 46.7% and 70 of the total respondents who agreed, and 29.3% and 44 of the total respondents strongly agreed with this statement.



4.4. Summary of Major Findings

Table 7's summary of the major findings reveals that there are eight items contributing to the employment crisis (Mean 4.10), each of which explains a portion of the variation with an R^2 value of 0.8628. In this table, respondents highlight the total average of "agree" and "strongly agree" at 79.83%. It seems that fresh graduates have a greater risk of employee crises both during and after graduation.

Test statistics indicate that five items represent the poverty risk (mean 4.20), which explains the variance with an R^2 value of 0.8726. Respondents perceived the total average of "agree" and "strongly agree" to be 80.00% in this case. It indicates that fresh graduates have a greater risk of falling below the poverty line both during and after graduation.

Table 7: Summary of Major Findings

Factors	Mean	Items	Items explaining the factor (R^2)	Average of agree	Average of strongly agree	The total average of "agree" and "strongly agree"
Employment crisis	4.10	08	0.8628	36.15 %	43.68 %	79.83 %
Poverty risk	4.20	05	0.8726	31.00 %	49.00 %	80.00 %
Institutional support	4.00	05	0.6851	39.20 %	30.26 %	69.46 %
Adaptation mechanisms	4.20	04	0.8641	40.18 %	44.18 %	84.36 %

Source : Table 3 to 6 and Chart 1 to 4.

Statistics from the test show that institutional support is shown by five items (mean 4.00), which explains the variance with an R^2 value of 0.6851. In this case, respondents stated that the total average of “agree” and “strongly agree” is indeed 69.46%. It means that graduates have a better chance of receiving help from institutions.

The R^2 value of 0.8641 indicates that five items (mean 4.20) reflect the adaptation processes, as shown by the test results. Respondents perceived a total average of 84.36% for “agree” and “strongly agree.” It implies that recent graduates have a more adaptive reaction to unemployment via self-improvement, entrepreneurship, individual stress management, and part-time job search.

5. Conclusions

This study emphasizes that graduate unemployment is one of the most complex problems among contemporaries in Bangladesh. As such, the country cannot expect to achieve its developmental aspirations properly if it does not make effective use of a large number of effectively trained graduates. The study uncovered the major infrastructural factors that are responsible for the rising graduate employment crisis, and it had a devastating and negative impact on the nation’s economy and affected individuals. The results of this exploratory research investigation led to the following conclusions:

Effective partnerships need to be established between industries and universities to create curricula for job creation and market suitability. Universities in Bangladesh also need to take the lead in building people’s skills and teaching them how to be good leaders so that graduates can do their jobs well. Many of those who are pursuing graduate and postgraduate degrees in various subjects are not getting jobs as per demand and are becoming unemployed due to a lack of technical education. The government is no longer interested in producing educated unemployed people. Considering the issue, the government has given top priority to technical and vocational education in the overall education system. There are differences in recruitment policies and rules between different organizations related to gender, educational qualifications, and the recruitment process. The government must enforce laws to reduce this discrimination for the purpose of ensuring equal employment. The age of entry into employment in Bangladesh is also discriminatory. This is why young job seekers are being deprived of their rightful share, and the employment crisis can be overcome by eliminating this inequality. Those individuals who are interested in finding a job in a foreign country will have access to specialized educational institutions that will be established. There are various quota systems in government and semi-government organizations. Due to quotas, meritorious job seekers are being deprived of their due share, and the nation is also being deprived of their services. So all sorts of quotas should be rearranged in the best interest of the nation.

Microcredit is a source of self-employment, but the interest rates charged by NGOs are very high. The interest rates of NGOs need to be fixed at a minimum level so that new and

innovative entrepreneurs can be self-employed. Farm-skill graduates should be provided with low-interest and unconditional capital to start a farm or business. The government must be prepared to formulate investor-friendly policies through quality infrastructure to help reduce business costs. The study found that 70% of undergraduate students are willing to take up government jobs, and 44% of respondents strongly agreed that government job expectations also increase the employment crisis. Along with the infrastructure changes that are needed to stop people from moving to cities just for jobs, agriculture, agro-industry, and rural transformation should be given high priority. The study found that 50.7% of respondents strongly agreed that political factors are a major obstacle to the country's employment crisis. The government needs to take steps to get rid of all of these problems, such as corruption, political favoritism, and nepotism.

6. Limitations and Future Research Directions

Due to the voluntary nature of the answer and the lack of interest among the majority of respondents in sharing their ideas for research purposes, data collecting was highly challenging. Consequently, the study was constrained by a few responders. Future research that might help better understand the idea of a job crisis and the likelihood of poverty for recent graduates should be broadened to incorporate these additional variables in the study models. According to the results of this inquiry, the researcher will be able to offer specifics regarding the issues directly influencing the unemployment problem. The broadened demographic parameters can be taken into consideration whenever conducting research in the future in related field.

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