

**Ljerka Sedlan König, PhD**

Josip Juraj Strossmayer University in Osijek, Croatia Department of Economics

Gajev trg 7, Osijek

Phone: +385 31 22 44 94

E-mail: sedlan@efos.hr

**Nikolina Mezulić, Bachelor of Economics**

Ivana Mažuranića 2, Vinkovci

Phone: +385 98 162 7353

E-mail: nikolina.mezulic@gmail.com

**REFLECTIONS ON INFLUENCING STUDENTS EMPLOYABILITY:  
AN EXAMPLE OF STUDENT ASSOCIATION**

**POVEĆANJE ZAPOSŁJIVOSTI STUDENATA NA PRIMJERU  
AKTIVNOSTI STUDENTSKE UDRUGE**

**ABSTRACT**

*The contribution of higher education to social and economic prosperity can also be observed through the role of university in increasing the employability of its students, i.e. through university efforts to increase students' competitiveness on the labor market. The issue of employability is a complex one, and is, among others, dealt with by students' associations which are present at the university through various projects and initiatives. These associations raise the awareness about this issue among the student population. The term employability depends greatly on the context, and it is difficult to define. In this paper employability is defined as the continuous fulfilling, acquiring or creating of work through the optimal use of competences (Van Der Heijden et al., 2009.). Senior students possess distinct knowledge, skills and attitudes, and employability, in particular, deals with ways of including these students into the national and international labor market.*

*The objective of this paper is to present what university can do to increase the employability of its students. In the first part of the paper the role of university programs in it is examined. In the second part attention is given to a project of a students' association Entrepreneurs without borders (EWoB), active at the Faculty of Economics in Osijek. The project, during the Global Entrepreneurship Week 2013, dealt with the issue of youth employability and their competitiveness on the labor market after finishing formal university education.*

*Apart from the literature review of the topic, the paper presents a real-life example. For research purposes, a qualitative research method, an interview, is used, and attitudes and perceptions of participants of the EWoB project on the topic of employability and the role of university are analyzed and preliminary findings provided.*

**Key words:** employability, university, students' associations, labor market, competitiveness

**SAŽETAK**

*Doprinos visokog obrazovanja društvenom i ekonomskom blagostanju može se promatrati kroz ulogu sveučilišta u povećavanju zapošljivosti svojih studenata, odnosno kroz povećanje*

*njihove konkurentnosti na tržištu rada. Pitanje zapošljivosti je složeno i njime se pored ostalih bave i studentska udruženja koja kroz određene projekte i inicijative djeluju pri sveučilištu. Na ovaj način ona podižu razinu svijesti o ovom pitanju među studentskom populacijom. Pojam zapošljivosti uvelike ovisi o kontekstu i teško ga je definirati, a u ovom radu zapošljivost se definira kao kontinuirano ispunjavanje, stjecanje ili stvaranje poslovnih zadataka kroz optimalno korištenje kompetencija (Van Der Heijden et al., 2009.). Studenti završnih godina fakulteta posjeduju određenu razinu znanja, vještina i sposobnosti, a zapošljivost se bavi pitanjem kako takve studente uključiti u nacionalno ili internacionalno tržište rada.*

*Cilj ovog rada je prezentirati što sveučilište može napraviti u cilju povećavanja zapošljivosti svojih studenata. Prvi dio rada objašnjava ulogu sveučilišnih, odnosno fakultetskih programa u povećavanju zapošljivosti. U drugom dijelu rada predstavljen je projekt studentske udruge Poduzetnici bez granica (EWOB), koja djeluje pri Ekonomskom fakultetu u Osijeku. Projekt, u sklopu Globalnog tjedna poduzetništva, bazirao se na tematici zapošljivosti mladih i njihove konkurentnosti na tržištu rada nakon završetka fakulteta.*

*Osim pregleda relevantne literature, u radu je predstavljen primjer iz prakse. Korištena je kvalitativna istraživačka metoda intervjua, te su analizirani stavovi i percepcije sudionika projekta studentske udruge EWOB o temi zapošljivosti mladih i ulozi sveučilišta.*

**Ključne riječi:** zapošljivost, sveučilište, studentske udruge, tržište rada, konkurentnost

## **1. Introduction**

The aim of this paper is to develop a deeper understanding of the role of student associations in increasing students' employability. Different authors, who deal with the topic of employability of students, give different definitions of the term, but the guiding principle is the fact that employability is not easily defined, and that it includes a number of characteristics and interpretations such as proceedings of getting a (graduate) job, formal work experience, possession of "key skills" or such like, a mix of cognitive and non – cognitive achievements and representations etc (Yorke, 2006).

At present, employability is discussed primarily with senior students, and accordingly much research has been made on the connection between employability, higher education and activities of students during formal education. By analyzing the concept of employability, this paper will show the correlation between the role of universities and the role of extracurricular activities. The role of universities depends on the curriculum and the possibilities of the university to offer its students additional content in the form of seminars, educational workshops, practice, etc. For the purpose of this paper, the classification of possible activities of universities to raise the employability of their students will be made in accordance with the „Embedding employability into the curriculum manual (Yorke, Knight, 2006). In line with the above mentioned classification, the position of the Faculty of Economics in Osijek (EFOS), and the possibility of this higher education institution (HEI) to influence employability of students and increase their competitiveness in the labor market after graduation will be analyzed.

It is important to notice that the role of educational institutions and extracurricular activities in increasing employability intermix. Hence, the paper will illustrate the impact of extracurricular activities as a supplement to formal education in increasing employability and competitiveness of students. As a good example, the concept of student associations in influencing employability will be presented. By exploring the benefits of students' participation in student associations, the paper will highlight the importance of informal learning and the factors that influence the development of soft skills. All the above mentioned

will be discussed on the example of the student association Entrepreneurs without Borders (EWoB) and the project of the Global Entrepreneurship Week (GEW), which explored the topic of employment of students after finishing their studies, and which gathered students, teaching staff from EFOS and representatives from the business sector. Previous analysis will be reinforced with interviews with participants of GEW and teachers at EFOS, which will highlight the role of involvement in student associations.

## **2. Defining employability**

The connection between higher education and employability is becoming more and more important, and is often a subject of discussion in the academic community. It is extremely difficult to identify a single definition, which among other things, depends on the context, as well as the implementation of the term. Among others, a definition can be found in the literature, that defines employability as continuous fulfilling, acquiring or creating of work through the optimal use of competencies (Van Der Heijden et al., 2009).

Some authors have given their own interpretation of the term employability through a range of characteristics which it encompasses. So, Enhancing Student Employability Co-ordination Team (ESECT) founded by Higher Education Funding Council for England whose aim is to support the higher education sector in its effort to develop employable graduates, defines employability through the following phases: (1) getting a (graduate) job, (2) possession of vocational degree, (3) formal work experience, (4) good use of non-formal work experience and/or voluntary work, (5) possession of „key skills“ or such like, (6) skillful career planning and interview technique, (7) a mix of cognitive and non-cognitive achievements and representations (Yorke, 2006).

It is evident that employability represents a broad concept that includes three basic elements: it is demonstrated by the graduate actually obtaining a job, students being developed by his or her experience of higher education (curricular and extracurricular process) and possession of relevant achievements and, implicitly, potential (Yorke, 2006). Initially, a difference should be made between employment and employability, where employment relates to the actual acquisition of a job, and employability to the capacity of a graduate to function in a job. Furthermore, higher education, or relevant work experience, does not guarantee employability (Yorke, 2006). They certainly provide an opportunity to develop employability, but it actually derives from their own experience and the experiences of students who have been involved in the education or practice.

It is interesting that this concept, in addition to stressing the importance of formal learning and work experience, emphasizes the importance of involvement in extracurricular activities and voluntary work, which students can appreciate through involvement and work in student associations and thus increase their competitiveness in the labor market. Besides, employability is not a static category, but something that a person could develop throughout life, and this, in turn, denotes the importance and the necessary connection between the concept of employability and lifelong learning, i.e. the readiness to learn.

## **3. USEM account of employability**

As already mentioned, it is difficult to define the concept of employability, and accordingly specify all the factors that form or have an effect on it. According to the Skill plus project, which can be regarded as a kind of forerunner of ESECT, employability consists of a set of components. The so-called USEM account of employability includes four interrelated factors affecting employability: understanding, skills, efficacy beliefs, students' self-theories and personal qualities, and metacognition (Yorke, Knight, 2006)

First, subject understanding, or „knowledge“, is the key outcome of higher education, and is related to the discipline which was the topic area of study. Next, core and key skills, as well as the generic or so-called transferable skills, are often mentioned when defining employability. Core skills and disciplinary area skills are developed as a product of participation in higher education. Generic skills, such as communication, teamwork and time-management skills, can support study in any discipline, and can be easily transferred from one context into another (Yorke, 2006). According to Bennett et al. (2000), the terminological problems occur when the core skill in one discipline is considered generic in the other. However, skills, either core or generic, constitute only one component of employability. Third, efficacy is defined as the disposition to see tasks as opportunities for learning rather than as performance-oriented opportunities to demonstrate competence (Yorke, Knight, 2006). In addition to that, it should be noted that a student should feel that he/she is able to make a difference, not every time but in probabilistic way. Finally, metacognition is the last element of the USEM account, and refers to the capacity for self-regulation, or in other words, it is defined as „knowing about knowing“. It represents an inevitable item, because of the importance of self-awareness about the knowledge and the students' abilities, as well as their implementation.

#### **4. Role of Higher Education institutions in enhancing the employability of students**

The analyses of the starting points of the concept of employability reveals the positive correlation between the role of universities and the role of extracurricular activities, such as the participation in student associations. In other words, these two factors of employability mustn't be excluded. Therefore, if we do not define and monitor the role, the method, as well as the realized effects of HEI teaching and curriculum in increasing the employability of students, we will hardly be able to determine the contribution of students' associations to that. The way in which universities affect employability of our students varies from institution to the other, so there is no "ideal employability-oriented curriculum." "However, the manual" Embedding employability into the curriculum, "explains the existence of several" ideal types" of adapting the curriculum, being: (1) employability through the whole curriculum, (2) employability in the core curriculum, (3) work based or work related learning incorporated as one of components within the curriculum, (4) employability related modules within the curriculum, and (5) work based or work related learning parallel with the curriculum. It is important to note that certain types can interlace and that there is a possibility of simultaneous application of several of them (Yorke, Knight, 2006).

The first type of adaptation requires that aspects of employability are introduced into the whole curriculum. Such a practice was introduced at Alverno College in Milwaukee, where students had to demonstrate eight broad abilities: communication, analysis, problem solving, valuing in decision-making, social interaction, global perspective, effective citizenship, and aesthetic responsiveness in each course (Yorke, Knight, 2006). The second type, in contrast to the first one, highlights how curriculum changes should be introduced only in modules that form the core of the program, and not across the whole study program. The third type includes a period of work experience as an integral part of the curriculum. It is believed that this method increases the employability because employers themselves have declared so, but on the other hand it is difficult to evaluate practice, i.e. work experience, as a compulsory part of a curriculum. The fourth model emphasizes the introduction of such a curriculum which will encourage the development of skills (especially transferable skills) in students of lower academic years, i.e. from the very beginning of the study. It is believed that it will give greater support to career planning and job search strategies. The fifth model suggests part-time employment as a possibility to increase the employability of the students. Part-time employment can be seen as a learning opportunity, which provides the base for further

education in the employed-related disciplines (such as management, finance, psychology and so on). All models emphasize the role of universities in increasing the employability of students. Due to a number of reasons (the size of the university, resistance to change, etc.) this option may not be possible. In such a case, this function should be replaced by extracurricular activities, in particular through the activities of student associations.

Analyzing the current role of the Faculty of Economics in Osijek (EFOS) in increasing the employability of students, one single form of adaptation could not be determined with complete accuracy. All previously mentioned models of influencing employability of HEI often intermix, and this is also the case in the example of EFOS. Models that match the closest are employability in the core curriculum and employability related module (s) within the curriculum. From the very beginning of the study, the curriculum requires student engagement in the form of teamwork, research assignments, presentations in front of other students and professors that affects the formation transferable skills. Furthermore, every study direction is adjusted to students' interests, so that for example marketing major further encourages students to be creative through a variety of tasks, and the financial management major, for example, emphasizes developing skills of analytical thinking. However, the biggest problem that such skills are not developed sufficiently, remains, so, in order to improve, students turn to extracurricular activities. Each major provides students with an opportunity to acquire specific skills, which they will need later, through core courses. What is missing and what is a common criticism made by students is internship in which they can use the theoretical foundation gained through the curriculum in a real life situation. Because of the number of students it is often not possible to find a sufficient number of places for internship and it is extremely difficult to coordinate classes and the time for internship. Hence, one of the suggestions that can deal with this problem might be to introduce more case studies about the real problems of real companies. When working on case studies, students do the tasks more seriously, because they know the case is not fictitious, and they are further motivated because for the best solutions students are usually rewarded by business owners with additional training, internships or awards.

## **5. Role of student associations in increasing the employability of students**

Various factors affect employability: some of them are under the direct control of the HEI, such as student motivation, opening up opportunities for students to participate in educational projects through which they acquire additional knowledge and skills, through the process of formal learning (York, Knight, 2006). Student associations, which are an example of informal learning, present a good supplement of the formal education. According to many studies and theorists (Marsick, 2006), learning outside the formal environment greatly affects the performance and acquisition of knowledge. But HEI cannot force students to participate in extracurricular activities. What HEI can do is to support the work of associations that are substantially close to students' subject of study, and thus indicate the importance of the role of associations in increasing the employability of students and increasing their competitiveness in the labor market.

Literature often mentions the role of the organization, i.e. the working environment, in increasing the employability of its employees (Thijssen, Van der Heijden, Rocco, 2008). In order to explain the role of student associations in increasing employability, student associations can be considered a working environment that has all the characteristics of a work organization (organizational structure, hierarchy, organizational culture, policies, processes, etc.). Such an environment helps students in understanding the real working environment in which they will be one day, and thus prepare them for the labor market.

Through the involvement in student associations, students are faced with several factors that affect the employability, primarily as a result of the acquisition of new competences through informal learning. Therefore, one of the roles of student associations (and later working environment) is pointing to the importance of the hierarchy through the LMX model (Leader Member Exchange [LMX]). According to this model, association members, who find themselves in a hierarchical structure, are engaged in tasks that require challenge and responsibility, and at the same time, they are supported by their leader in the execution of this task (Van Der Heijden et al., 2009). Such a relationship helps members acquire a positive work attitude as a consequence of high-quality supervisor-subordinate relationship. Members will adopt this pattern of behavior during their course of study which will later result in respect of authority, as well as proactive behavior, and the development of team spirit which greatly increases the employability and is one of the main demands of the labor market. In addition, due to demanding projects and dynamic changes, students in associations must develop the adaptability, initiative-taking and proactivity, which can contribute to individual and organization performance (Van Der Heijden et al., 2009). In this way, student associations not only provide students with the possibility of expanding their capabilities through challenging work assignments, but also stimulate the development of other skills such as time management, conflict management etc. Finally, the important role of student associations lies in the possibilities of the development of good networking skills, which form the basis for a high level of social capital, which can be seen as an aggregate of potential resources arising from group membership (Glover, Law, Youngman, 2006). This potential will reinforce a greater tendency to employability of graduate students, and later this can help in getting promoted and having a successful career in general.

Ultimately, due to the pronounced features of informal learning, student associations influence the development of generic or soft skills, i.e. the skills that most employers today value more than the disciplinary understanding (Yorke, 2006). There is no doubt that some of the major soft competences can be developed through the work of student associations. Besides the already mentioned, these are skills, such as verbal and written communication skills, leadership, negotiating, managing change, commitment, deduction, enhanced personal skills, development of self-confidence, or in other words, capability towards acquiring employability and entrepreneurship skills (Hal, Higson, Bullivant, 2009). Of course, learning and skills development through student associations is an individual decision and depends on student engagement and self-awareness of their current performance, but also the desire to constantly learn and improve the existing skills and knowledge.

If all the factors are observed together, it is obvious that student associations support the implementation of USEM model. Working in associations not only provides the opportunity to develop soft skills, but raises students' consciousness about their own knowledge and abilities (metacognition) and consequently awareness of their possibilities to influence the environment (efficacy beliefs).

## **6. Entrepreneurs Without Borders (EWoB) and project the Global Entrepreneurship Week (GEW)**

Entrepreneurs Without Borders (EWoB) is a non-government student-led organization founded at the University of Illinois at Urbana-Champaign in 2008, USA, with a sister chapter established in 2009 outside of the United States at Josip Juraj Strossmayer University in Osijek, Croatia. EWoB offers young people the opportunity to connect with communities around the world, develop business-based projects that solve local economic and social issues and to become a force for the public good, working towards social change, and integrating classroom learning into practice. Entrepreneurs Without Borders is an international

organization with the mission to harness diverse skills and resourcefulness of students, and work towards educating communities about entrepreneurship as a way of thinking and living. As a student organization, EWoB seeks to contribute to the promotion of entrepreneurial spirit, entrepreneurial thinking and action in all social contexts, development of entrepreneurial universities and collaboration with students, associations and entrepreneurs outside their home institution. Students develop different kinds of projects, such as the celebration of Global Entrepreneurship Week, cooperation with local entrepreneurs through student consultancy projects and business plan competitions, charity events and study trips to the USA and within Croatia. The study visits enable students to learn in a different cultural context, share and exchange knowledge and experience, identify opportunities for increasing their entrepreneurial activity, link American and Croatian entrepreneurs, analyze the application of U.S. business models in Croatia, and the Croatian ones in America, benefit communities in need, and ultimately change the human condition in areas of global concern. Every year this student association organizes a wide set of activities, discussions, workshops to mark Global Entrepreneurship Week (GEW). Main aims of last year's GEW 2013 was to indicate the importance of proactive behavior, generate ideas around issues that are important to society – youth employability, and stress out the role of entrepreneurship as the main actor of economic and social prosperity. Theme of Global Entrepreneurship Week was "Do it today-enjoy tomorrow,..". The whole concept points out proactivity as one of the key factors in increasing employability of young people. The three-day workshop was attended by representatives of the real sector as future employers, who have pointed out what they expect from students when they finish their studies, and how they can increase their competitiveness in the labor market. The round table involved former students of J.J. Strossmayer University in Osijek. The purpose was to point out the importance of extracurricular activities and student associations in the establishment of students' portfolio of skills. Last day, associations which students can join, were presented. Student associations were presented as the most logical and the easiest start of proactive behavior.

## 7. Methodology

During Global Entrepreneurship Week (GEW), the theme of employability was observed from several aspects: from the aspect of employers, teaching staff, student associations, i.e. students active in the association. In order to confirm the multidimensionality of employability and gain a deeper understanding of the concept a series of interviews was carried out, with four different groups of participants of GEW: with employers, members of student association EWoB, final year students of the Faculty of Economics who were not active in any student association, and teachers at EFOS.

The first round of semi-structured interviews included 14 students, members of EWoB out of 20 active ones. The interviews attempted to get students thinking about the usefulness of student associations in enhancing employability, the role of HEI, the readiness for the labor market, and what additional skills they developed through extracurricular activities and that they could not have developed during the educational process. The second round of interviews was conducted with 10 final year students from the Faculty of Economics who were not involved in the work of any student association or similar activities, and the interview was aimed at getting their assessment of employability and readiness for the labor market. The third round included three representatives from companies that have participated in GEW. Their experiences with the employment of students who have been proactive during the study were examined during the interviews. The last round of interviews included opinions of teachers at EFOS about the role of HEI and extracurricular activities in enhancing employability, as well as their attitudes and experience of working with student associations.

## 8. Discussion

The data obtained from interviews suggest a positive role of student associations in increasing the employability and competitiveness on the labor market. The results of the interviews conducted with 14 student members of the EWoB association showed that development of soft skills, including in particular, communication skills, presentation skills, teamwork, organizational skills, and skills to delegate tasks were the most often stated direct benefits of the membership. The positive effects of networking and knowledge sharing among members were also mentioned. For example:

*Participation in student associations encourages teamwork skills, as well as the development of leadership skills and taking initiative. Working in student associations, could be called a kind of non-formal learning in which students learn from each other, and it is proven that skills and knowledge can be developed much better in a non- formal, relaxed environment. (Ivana)*

Among other observations are the statements in which students put emphasis on networking, which is logical, and direct contact with employers, where they were able to gain insight into the current labor market requirements.

Association members did not deny the role of faculty in enhancing their employability. Their comments pointed to the importance of the teaching curriculum in providing the theoretical basics without which their practical work, which can be obtained by engaging in projects of the association, would present a major challenge and extra effort. Several observations indicate a connection of academic knowledge and skills gained in extracurricular activities:

*I think that the theoretical framework learned at the university is a great foundation, but it is through active engagement outside the faculty that we gain more specific and applicable knowledge (Dominik)*

As much as 78 % of the respondents (i.e. 11 of 14 interviewees) confirmed that they consider themselves better prepared for the job market, due to the membership in the EWoB association, namely the skills acquired through membership, and how they feel more competitive with respect to other students who have not had such experience.

Interviews with 10 senior students from the Faculty, who have not had experience working in student associations, confirmed the positive role of student associations in the development of skills that directly affect employability. All 10 respondents confirmed that what they learned at the university is not enough, and that they cannot rely exclusively on the skills developed through the curriculum:

*Formal education does not put enough emphasis on the knowledge required by the labor market or the development of practical experience. Therefore, I do not have a clear picture of what is expected at the first workplace. (Marina)*

As the major reason for not engaging in the activities these students listed under-developed communication skills and presentation skills. It is significant that the students who are active in the association stated that they have developed particularly these skills. The interviewees mentioned fear of failure, lack of confidence and fear of lack of time as the main reasons for their refusal to participate in the activities of the EWoB association. For example:

*What stopped me was the fear that I may be required to fulfill the tasks for which I am not competent. (Marija)*



These considerations precisely point to the importance of unawareness about the benefits of associations or similar activities because time management skills and self-confidence can be built through additional obligations, in this case, through involvement in student associations. The third round of interviews was conducted with employees and owners of companies that participated in GEW. A set of questions was selected in order to determine the employers' beliefs about employability of students. All three respondents believe that extracurricular activities are important because nowadays students must be able to distinguish themselves with practical knowledge, but also skills that they developed through work or activities in student associations.

*Through extracurricular activities can be seen, whether invested in themselves not only academically speaking, but they were willing to set aside more time and effort for a specific purpose and thus have gained a certain work ethic. (Klaudia N.)*

Furthermore, it is stated that the skills acquired through extracurricular activities give students a certain advantage in employment because they indicate he/she is a proactive student. In addition to the role of associations and extracurricular activities, employers also discussed the role of universities in enhancing employability. The role of the university, according to them, should be in monitoring the actual economic situation and highlighting the current market needs and educational curriculum through the introduction of mandatory internships, and workshops that will connect students with future employers. For example:

*Encourage students to actively participate in specific projects together with teachers, encourage them to participate in a variety of student activities, connect students with future employers through visits of guest speakers. (Mladen Š.)*

In studying the role of student associations in increasing employability it was important to collect the opinions of the teaching staff. Therefore, the interview was conducted with four teachers at EFOS. All four teachers agreed that students can enrich and expand their skills, especially generic skills, and knowledge, which are sometimes crucial in hiring and developing your own career through active participation in student associations:

*Any form of extra work, just like the work of in student associations, is a very good experience and a kind of „School of Life„ for students. (Julija Perić, PhD)*

With regard to previous opinion, these groups of respondents pointed out that students who are involved in any form of extracurricular activities are more focused and successful in carrying out the learning task. From the experiences of lecturers such students show proactive behavior in problem solving. They are serious, responsible, and willing to give concrete examples. Accordingly, teachers consider such students more competitive and better prepared for the job market. For example:

*It is the students who have the experience working in associations, but also as I mentioned earlier, in other forms of " joint action outside the classroom", students who want more and who motivate themselves for " more", invest in themselves (often at the expense of their own free time), are willing to deal with the " real life and the reality of the business world". If it is accompanied with good performance at the Faculty, we have a fully developed person ready for the job market. (Nataša Drvenkar, PhD)*

The survey showed that the interviewed teachers encourage their students to participate in extracurricular activities (including hobbies) because through them they can develop additional skills that may not be developed through the formal curriculum. At the same time, this is a good reference in students' CV.

## **9. Conclusion**

This paper has focused on the concept of employability as a multiple factor category that does not apply only to obtaining employment, but to the acquisition of crucial soft skills, and focus on constant improvement and advancement in one's field, as well. Besides the efforts of HEI in increasing the employability and competitiveness of their students in the labor market, extracurricular activities perform a very important role, specifically student associations.

In order to demonstrate the positive correlation of increasing employability through active work in student associations, interviews were conducted with four different groups of participants in the Global Entrepreneurship Week (GEW) project.

The interviews reveal interesting and original opinions of the respondents and support the initial assertion of the positive correlation between employability and participation in student associations. Members of the EWoB association indicated that they are aware of informal learning processes and how, through their engagement, they had the opportunity to develop soft skills such as presentation skills, teamwork, organizational skills, etc. The analysis of the interviews of the students who did not participate in student associations during their studies evidence their awareness concerning the lack of participation, as well as the awareness about the missed opportunities for additional training. The existence of such awareness is positive, and can ultimately lead to proactive behavior in the future. Both, employers and teachers at EFOS drew attention to the significant difference between students who were engaged in extracurricular activities and those who had no such experience. Also, they endorsed students' involvement in various projects, volunteering, participating in various associations outside the Faculty, and engaging in activities through which they could develop additional skills, become more competitive in the labor market and thus increase their employability.

Despite the obvious limitations, in both, scope and method of the research presented, the conclusion can be made that formal education acquired through HEI and informal knowledge gained through extracurricular activities intermix, and jointly help develop young people ready for the labor market. For this reason, increasing employability of students and raising their competitiveness is achieved by synergy of these two factors..

## **REFERENCES**

Barrow, R., Behr, C., Deacy, S., Machardy, F., Tempest, K. (2010): Embedding Employability into Classics Curriculum: The Classical Civilisation Bachelor of Arts programme at Roehampton University, *Arts and Humanities in Higher Education*, Vol. 9, No. 3, pp. 339-351.

Bennett, N., Dunne, E. and Carré, C. (2000) *Skills development in higher education and employment*. Buckingham: SRHE and Open University Press

Glover, D., Law, S., Youngman, A. (2002): Graduateness and Employability: student perceptions of the personal outcome of university education, *Research in Post-Compulsory Education*, Vol.7, No. 3, pp. 293-306.

Hall, M., Higson, H., Bullivant, N. (2009): The role of the undergraduate work placement in developing employability competences: Results from a 5 year study of employers, Developing Competences in the World of Work and Education Conference (Decowe), Ljubljana, Slovenia, 24-26 September 2009, pp. 193-200., [http://www.decowe.org/static/uploaded/htmlarea/decowe/reports/DECOWE-april2011\\_2.pdf](http://www.decowe.org/static/uploaded/htmlarea/decowe/reports/DECOWE-april2011_2.pdf) (accessed 1 March 2014)

Marsick, V. (2006): Informal strategic learning in the workplace, in J.N. Streumer (ed.), *Work-Related Learning* (Dordrecht/New York: Springer), pp. 51-69.

Moreland, N. (2006): Entrepreneurship and higher education: an employability perspective, in: *Learning & Employability Series one, The Higher Education Academy*, April, 2006, [http://www.heacademy.ac.uk/assets/documents/employability/id461\\_entrepreneurship\\_and\\_higher\\_education\\_341.pdf](http://www.heacademy.ac.uk/assets/documents/employability/id461_entrepreneurship_and_higher_education_341.pdf) (accessed 26 February 2014)

Sedlan König, Lj.(2013): Opportunities and limitations of communities of practice in graduate education in Croatia, 2<sup>nd</sup> International scientific symposium: Economy of Eastern Croatia – yesterday, today, tomorrow, Faculty of Economics in Osijek, Croatia, 23-25 May 2013 pp. 346-356., [http://www.efos.unios.hr/gospodarstvo-istocne-hrvatske/wp-content/uploads/sites/20/2013/07/GIH\\_Proceeding\\_2013.pdf](http://www.efos.unios.hr/gospodarstvo-istocne-hrvatske/wp-content/uploads/sites/20/2013/07/GIH_Proceeding_2013.pdf) (accessed 18 February 2014)

Thijssen, J., Van der Heijden, B., Rocco, T. (2008) *Toward the Employability—Link Model: Current Employment Transition to Future Employment Perspectives*, *Human Resource Development Review*, Vol. 7, No. 2, pp. 165-183.

Van Der Heijden, B., Bonn J., Van Der Klink, M., Meijs E. (2009): Employability enhancement through formal and informal learning: an empirical study among Dutch non-academic university staff members, *International Journal of Training and Development*, Vol 13, No. 1, pp. 19-37.

Yorke, M. (2006): *Learning & Employability Series one: Employability in higher education: what it is – what it is not*, *The Higher Education Academy*, [http://www.heacademy.ac.uk/assets/was%20York%20-%20delete%20this%20soon/documents/ourwork/tla/employability/id116\\_employability\\_in\\_higher\\_education\\_336.pdf](http://www.heacademy.ac.uk/assets/was%20York%20-%20delete%20this%20soon/documents/ourwork/tla/employability/id116_employability_in_higher_education_336.pdf) (accessed 26 February 2014)

Yorke, M., Knight P.T. (2006): *Learning & Employability Series one: Embedding employability into the curriculum*, *The Higher Education Academy*, [http://www.heacademy.ac.uk/assets/documents/employability/id460\\_embedding\\_employability\\_into\\_the\\_curriculum\\_338.pdf](http://www.heacademy.ac.uk/assets/documents/employability/id460_embedding_employability_into_the_curriculum_338.pdf) (accessed 26 February 2014)