



UWL REPOSITORY

repository.uwl.ac.uk

An investigation into Master's postgraduate employability in small and micro enterprises in West London

Potts, Clive (2020) An investigation into Master's postgraduate employability in small and micro enterprises in West London. Doctoral thesis, University of West London.

This is the Accepted Version of the final output.

UWL repository link: <https://repository.uwl.ac.uk/id/eprint/7783/>

Alternative formats: If you require this document in an alternative format, please contact: open.research@uwl.ac.uk

Copyright:

Copyright and moral rights for the publications made accessible in the public portal are retained by the authors and/or other copyright owners and it is a condition of accessing publications that users recognise and abide by the legal requirements associated with these rights.

Take down policy: If you believe that this document breaches copyright, please contact us at open.research@uwl.ac.uk providing details, and we will remove access to the work immediately and investigate your claim.

AN INVESTIGATION INTO
MASTER'S POSTGRADUATE
EMPLOYABILITY IN SMALL AND
MICRO ENTERPRISES IN WEST
LONDON

CLIVE POTTS

A thesis submitted in the partial fulfilment of the
requirements of the University of West London for the degree of
Doctor of Philosophy

September 2020

An Investigation into Master's Postgraduate Employability in Small and Micro Enterprises in West London

Abstract

This thesis seeks to investigate Masters postgraduate placement and employability by small and micro businesses (i.e. those employing less than fifty or ten employees), in West London from the perspectives of both small and micro businesses, and Master's students and graduates. Whilst there has been some research into postgraduate employability, it has tended to focus more on medium to small firms, rather than small to micro firms; and it has also tended to focus on whether Science, Technology, Engineering and Mathematics (STEM) Master's students seek self-employment, rather than on the wider career aspirations of Master's students.

As the main research question was considered to be explorative, a qualitative study was initiated using the method of Thematic Analysis. Sixteen semi-structured interviews with small and micro businesses, and sixteen semi-structured interviews with Master's students and graduates were conducted. The questions were derived using the themes of Education and Training, Qualities, Experience and Outcomes which in turn were derived from the Literature Review. The interviews were recorded, transcribed onto Word documents and analysed using NVivo, where coding and identification of further themes took place.

It was found that some of the small and micro businesses recruited Master's postgraduates; that some of the small and micro businesses had been created by Master's postgraduates; and that many of the Master's students and graduates interviewed wished to create their own businesses, thus contributing to the small and micro business sector. Whilst many of the small and micro businesses rated work experience above the Master's qualification, five situations were identified where a small or micro business would have in employment a Master's postgraduate, and these included, in recruitment for senior positions, and where the business has been founded by the Master's postgraduate. Conversely, five further situations were identified where a small or micro business would not have in employment a Master's postgraduate, and these included situations where the business environment is moving faster than academia, or the Master's candidate is deemed to be overqualified for the role. These

findings suggest that the recruitment of Master's postgraduates by small or micro businesses depends on the perceived needs of the individual business. With respect to the Master's students and graduates it was identified that the majority, at some time in their careers, would like to create their own businesses, and in this way contribute to the small or micro business sector.

In terms of recommendations, this thesis argues that the findings of this research are transferable to other areas and regions. Firstly, because many of the businesses interviewed operated either as professional businesses, or in professional business contexts; with such business types being found in other regions. Secondly, the Master's students were studying in an economically buoyant area with opportunities to work for larger organisations, yet the majority expressed a desire to create their own businesses. Therefore, this thesis recommends quantitative studies to investigate these findings further, or more regional qualitative studies. Furthermore, it suggests that the universities initiate feedback from small and micro businesses, and from Master's students, in order to maintain the relevance of the coursework being taught for those Master's students interested in working in the small or micro business sector, which would ultimately be of benefit to both the Master's students, and to small and micro businesses, as well as the universities themselves.

Acknowledgements

I would like to thank my supervisors, Dr Tony Olden, Dr Alireza Nazarian, Dr Max Pellegrini and Dr Maddie Ohl for their support and encouragement throughout my thesis. Their guidance and suggestions helped me complete my thesis.

I would also like to thank Business Networking International and the Ealing Chamber of Commerce for allowing me access to their meetings and allowing me to approach individual businesses.

I would also like to thank Dr David Fuschi and Dr Yehia Nawar who particularly amongst others, allowed me access to their classes and allowed me to approach individual Master's students.

I also thank the University of West London Graduate School for their support and understanding, especially after my Father passed away after I had started my thesis.

And, finally, I would especially like to thank my dear, late Father whose original support made this thesis possible.

Table of Contents

Contents	iv
Acronyms	ix
List of Appendices, Tables and Figures	xii
Chapter 1: Introduction	
1.1 Overview	1
1.2 Research Aims and Objectives	
1.2.1 The Research Aim	2
1.2.2 The Research Objectives	4
1.2.3 The Research Question	5
1.2.4 The Research Sub-Questions	5
1.3 Structure of the Thesis	6
Chapter 2: Literature Review	
2.1 Chapter Introduction	8
2.2 Part One: Master's Postgraduate study in the United Kingdom (UK)	8
2.3 Part Two: Perceptions of Master's Postgraduate Study	
2.3.1 Academia	15
2.3.2 Professional	18
2.3.3 Government	20
2.3.4 Master's Postgraduate Perceptions	22
2.4 Part Three: Master's Postgraduate Recruitment	

2.4.1 Master's Postgraduate Recruitment	27
2.4.2 Master's Postgraduates and Entrepreneurship	31
2.5 Part Four: Definition and Scope of Small and Micro Enterprises	34
2.6 Part Five: Human Resource Management (HRM) in SMEs	36
2.6.1 Recruitment and Selection	48
2.6.2 Training and Development	51
2.6.3 Reward Management	60
2.7 Part Six: Master's Postgraduate Recruitment by SMEs	
2.7.1 The Needs and Requirements of SMEs	62
2.7.2 Master's Postgraduate Recruitment by SMEs	66
2.8 Introduction to Table 2	68
2.9 Chapter Conclusions	72
Chapter 3: Methodology	
3.1 Chapter Introduction	75
3.2 Methodological Context	
3.2.1 Quantitative Research	77
3.2.2 Qualitative Research	79
3.2.3 Qualitative Paradigms	82
3.2.4 Qualitative Analytical Methods	84
3.3 Validity	88
3.4 Researcher Position	93
3.5 Participants	94

3.6 Interview Design	
3.6.1 Interview Design – Businesses	96
3.6.1.1 The Top Down Themes and References	101
3.6.2 Interview Design – Master’s Students	103
3.6.2.1 The Top Down Themes and References	107
3.7 Data Analysis Method and Software	109
3.8 Ethics	113
3.9 The Pilot Study	
3.9.1 Introduction	114
3.9.2 The Participants	115
3.9.3 Data Analysis of the Pilot Study	116
3.9.4 Pilot Study Findings	117
3.9.5 Learning Points and Limitations from the Pilot Study	122
3.10 Chapter Conclusions	123
Chapter 4: Findings	
4.1 Chapter Introduction	125
4.2 Part One – The Business Interviews	
4.2.1 Introduction	125
4.2.2 The Business Participants	125
4.2.3 Data Analysis	128
4.2.4 The Business Interviews – Findings	128
4.3 Part Two – The Master’s Student and Graduate Interviews	

4.3.1 Introduction	190
4.3.2 The Master’s Student and Graduate Participants	191
4.3.3 Data Analysis	194
4.3.4 The Master’s Student and Graduate Interviews - Findings	195
4.4 Chapter Conclusions	246
Chapter 5: Discussion	
5.1 Chapter Introduction	250
5.2 Discussion – The Small and Micro Businesses	250
5.3 Discussion – The Master’s Students and Graduates	261
5.4 A Comparison between the Small and Micro Businesses, and the Master’s Students and Graduates	265
5.5 The Contribution to this Thesis	270
5.6 The Contribution of this Thesis in Respect of the Research Objectives	
5.6.1 Introduction	283
5.6.2 Investigate the academic and professional debate on Master’s skillsets for small and micro enterprises	283
5.6.3 Explore what possible benchmarks are available for small and micro enterprises when employing Master’s postgraduates	287
5.6.4 Develop an assessment tool to measure the satisfaction of small and micro enterprises with regards to Master’s postgraduates	289
5.6.5 Develop an assessment tool to measure the satisfaction level of Master’s students with regards to their acquired skill sets for employability in small and micro enterprises	292

5.6.6 Propose guidelines for small enterprises and academic institutions to develop appropriate Master's postgraduate employability profiles	294
5.6.7 Conclusions	298
5.7 Chapter Conclusions	298
Chapter 6: Conclusions	
6.1 Summary of the Thesis and its Purpose	301
6.2 Key Insights and Contributions	303
6.3 Limitations of the Study	307
6.4 Key Recommendations	310
6.5 Chapter Conclusions	312
References	313
Appendices	327

Acronyms

BCS	British Computer Society
BEIS	Department for Business, Energy and Industrial Strategy
BIS	Department for Business, Innovation and Skills
BNI	Business Networking International
BPS	British Psychological Society
CAQDAS	Computer-assisted qualitative data analysis software
CEng	Chartered Engineer
CIHE	Council for Industry and Higher Education
CIM	Chartered Institute of Marketing
CIMA	Chartered Institute of Management Accountants
CIPD	Chartered Institute of Personnel and Development
CPA Australia	Certified Practising Accountants Australia
DA	Pattern-based Discourse Analysis
DLHE	Destination of Leavers from Higher Education
ESRC	Economic and Social Research Council
EU	European Union
FHEQ	The framework for higher education qualifications in England, Wales and Northern Ireland
FQ-EHEA	The framework for qualifications of the European Higher Education Area
GBC	Graduate Basis for Chartered Membership
GNTEC	Greater Nottingham Training and Enterprise Council
Gov.UK	United Kingdom Government website

GT	Grounded Theory
HEA	Higher Education Academy
HEC	Higher Education Commission
HECSU	Higher Education Careers Service Unit
HEFCE	Higher Education Funding Council for England
HEI	Higher Education Institution
HESA	Higher Education Statistics Agency
HR	Human Resource
HRD	Human Resource Development
HRM	Human Resource Management
IASB	International Accounting Standards Board
ISO	International Organization for Standardization
IPA	Interpretative Phenomenological Analysis
I.T.	Information Technology
MBA	Master of Business Administration
MNC	Multi-National Corporation
MP	Member of Parliament
MSc	Master of Science
NVQ	National Vocation Qualification
OHS	Occupational Health and Safety
PCDL	Professional Career Development Loan
PEP	Postgraduate Experience Project
PhD	Doctor of Philosophy
PTES	Postgraduate Taught Experience Survey

QAA	Quality Assurance Agency
QAA Scotland	Quality Assurance Agency Scotland
Quality Code	Quality code for higher education
RBV	Resource Based View
SHEEC	Scottish Higher Education Enhancement Committee
SHRM	Strategic Human Resource Management
SMEs	Small and medium enterprises
SPSS	Statistical Package for the Social Sciences
STEM	Science, technology, engineering and mathematics
TA	Thematic Analysis
UK	United Kingdom
UWL	University of West London
VBA	Visual Basic for Applications

Appendices

Appendix 1: <u>A TOOL FOR MEASURING THE SATISFACTION OF SMALL AND MICRO ENTERPRISES WITH REGARDS TO MASTER'S EMPLOYABILITY</u>	Page 327
Appendix 2: <u>A TOOL FOR MEASURING THE SATISFACTION OF MASTER'S STUDENTS WITH REGARDS TO ACQUIRED SKILL SETS FOR EMPLOYMENT IN SMALL AND MICRO ENTERPRISES</u>	Page 329
Appendix 3: <u>MASTERS GRADUATES IN THE UK</u>	
Appendix 3.1: Domestic	Page 331
Appendix 3.2: Overseas	Page 336
Appendix 4: <u>GOVERNMENT POLICY TOWARDS MASTER'S POSTGRADUATE STUDY IN THE UK</u>	Page 341
Appendix 5: <u>A REPRODUCTION OF NVIVO CODING</u>	Page 350

List of Tables

Table 2: <u>KEY REFERENCES FROM THE LITERATURE REVIEW</u>	Page 68
Table 3.1: <u>VALIDITY PROCEDURES WITHIN QUALITATIVE LENS AND PARADIGM ASSUMPTIONS</u> (From Creswell and Miller, 2000, p.126)	Page 90
Table 3.2: <u>HOW PROTOCOLS FOR SEMI-STRUCTURED INTERVIEWS WITH BUSINESSES MAPPED TO THE LITERATURE</u>	Page 99
Table 3.3: <u>HOW PROTOCOLS FOR SEMI-STRUCTURED INTERVIEWS WITH MASTER'S STUDENTS MAPPED TO THE LITERATURE</u>	Page 106
Table 3.4: <u>PARTICIPANTS IN THE PILOT STUDY</u>	Page 115
Table 4.1: <u>THE BUSINESS INTERVIEW PARTICIPANTS</u>	Page 126
Table 4.2: <u>THE MASTER'S STUDENT AND GRADUATE PARTICIPANTS</u>	Page 191

List of Figures

Figure 1: <u>THE RELATIONSHIP BETWEEN SMALL AND MICRO ENTERPRISES, AND MASTER'S STUDENTS AND GRADUATES TO BE INVESTIGATED BY THIS THESIS</u>	Page 4
--	--------

Figure 3.1: CHARACTERISTICS OF QUANTITATIVE RESEARCH (From Bryman and Bell, 2011) Page 77

Figure 3.2: CHARACTERISTICS OF QUALITATIVE RESEARCH (From Sarantakos, 2005) Page 79

Figure 3.3: TACTICS FOR TESTING AND CONFIRMING VALIDITY (From Miles and Huberman, 1994) Page 88

Figure 3.4: PROTOCOLS TO SMALL AND MICRO BUSINESSES: THEMES DERIVED FROM THE LITERATURE REVIEW AND HOW THEY MAP TO THE PROTOCOLS Page 98

Figure 3.5: PROTOCOLS FOR SEMI STRUCRURED INTERVIEWS WITH SMALL AND MICRO BUSINESSES Page 100

Figure 3.6: PROTOCOLS TO MASTER’S STUDENTS: THEMES DERIVED FROM THE LITERATURE REVIEW AND HOW THEY MAP TO THE PROTOCOLS Page 105

Figure 3.7: PROTOCOLS FOR SEMI STRUCRURED INTERVIEWS WITH MASTER’S STUDENTS Page 107

Figure 3.8: NVIVO OUTPUT 1 - FROM THE PILOT STUDY, STUDENT COMMENTS Page 110

Figure 3.9: NVIVO OUTPUT 2 - FROM THE PILOT STUDY, STUDENT COMMENTS Page 111

Chapter 1: Introduction

1.1 Overview

This research seeks to investigate Master's postgraduate placement and employability by small and micro businesses (i.e. those employing less than fifty or ten employees), using mainly service type businesses drawn principally from the West London area, from the perspectives of both the small and micro businesses, and from the perspective of Master's students and graduates. Originally medium size businesses were to be included, but as the research developed the focus came to be on small and micro businesses, hence small businesses in the SME acronym (Small and Medium Enterprise). Also, the focus on West London reflects the relative economic buoyancy and the representation of small and micro businesses in this area.

Recent reports suggest an exponential growth in SMEs, from two million at the end of the 1980s (Young, 2012), to three and a half million in 2000, and on to five and a half million now, with SMEs now making up 99.3% of all private sector businesses and 60% of employment in the private sector (Department for Business, Energy and Industrial Strategy (BEIS), 2016). Furthermore, the number of businesses per person is higher in London compared to other parts of the United Kingdom (UK) with a density of one thousand, four hundred and sixty four businesses per ten thousand adults, and furthermore a total of one million of all types of businesses headquartered in London (BEIS, 2016). Therefore, London was presumed to have a buoyant small and micro business sector which made it an ideal place to base the research.

Meanwhile, British Universities had experienced a 36% increase in Master's and PhD postgraduates in the preceding ten years up to 2010 (Connor et al, 2010), although subsequently there had been a small decline in Master's numbers up to 2015/16 (Higher Education Statistics Agency (HESA), 2018a). Despite this, with the growth in the number of SMEs (including small and micro businesses) and the still significant numbers of Master's students studying (approximately three hundred thousand Master's students a year since 2012/13 (HESA, 2018a)), do small and micro enterprises employ Master's postgraduates, despite the fact that they do not have the resources or the career structures of larger enterprises? Indeed, are Master's postgraduates interested in working for small and micro enterprises? Branine (2008) indicated that the gap between large enterprises and SMEs is closing in terms of attracting and employing graduates (including Master's postgraduates), partly as a result of changing graduate expectations, and partly as a result of the growth in SMEs. This was confirmed by a survey of SMEs (which, however, did not include micro businesses) by Kingston University,

as part of the Postgraduate Experience Project (PEP), which showed that 65.5% of the respondents did employ Master's qualified postgraduates (Direito and Morgan, 2015).

Whilst there has been much research and debate on the skills and attributes of graduates, and their work readiness and employability for businesses including SMEs, Cashian et al. (2014) suggested that further debate was required in recognising the needs of Master's postgraduate students. Artess et al. (2014) suggested that there is no discrete labour market for Master's postgraduates, and furthermore went on to say that in many cases a graduate with twelve to twenty-four months' work experience would be preferred to a Master's candidate with none. Furthermore, whilst Artess et al. (2014) interviewed five SMEs which employed Master's postgraduates, the reasons given by them for employing the Master's postgraduates varied from business to business. Finally, Branine (2008) suggested that graduate employers were more interested in the attitude, personality and transferable skills of applicants than in the type or level of qualifications achieved. Thus, whilst there have been studies into graduate employment by SMEs, there seems to have been less research into Master's postgraduate employment by SMEs, and in particular micro businesses. Therefore, this research, whilst focusing on the West London area, seeks to contribute to the debate on Master's postgraduate skill sets and employability for small and micro enterprises. This contribution is also set within the context of firms trying to maintain competitiveness, and enhance productivity and profitability, thus, one would presume that the hiring of well qualified staff that Master's postgraduates represent, would assist in this. Furthermore, with the United Kingdom's exit from the European Union (Brexit) and the possible resultant restriction of access to the European Union's single market, the need for the UK to have the well educated people that Master's postgraduates are, supporting and working in what has been a rapidly growing sector of the UK economy, assumes a great importance, a situation that the universities should be aware of.

1.2 Research Aims and Objectives

1.2.1 The Research Aim

Looking from the perspective of the Master's students, Cashian et al. (2014) indicated that with respect to business schools there are three important aspects where Master's students differ from undergraduates:

- They are usually on one year courses.
- They are predominantly non-UK students.

➤ A significant number would already have work experience.

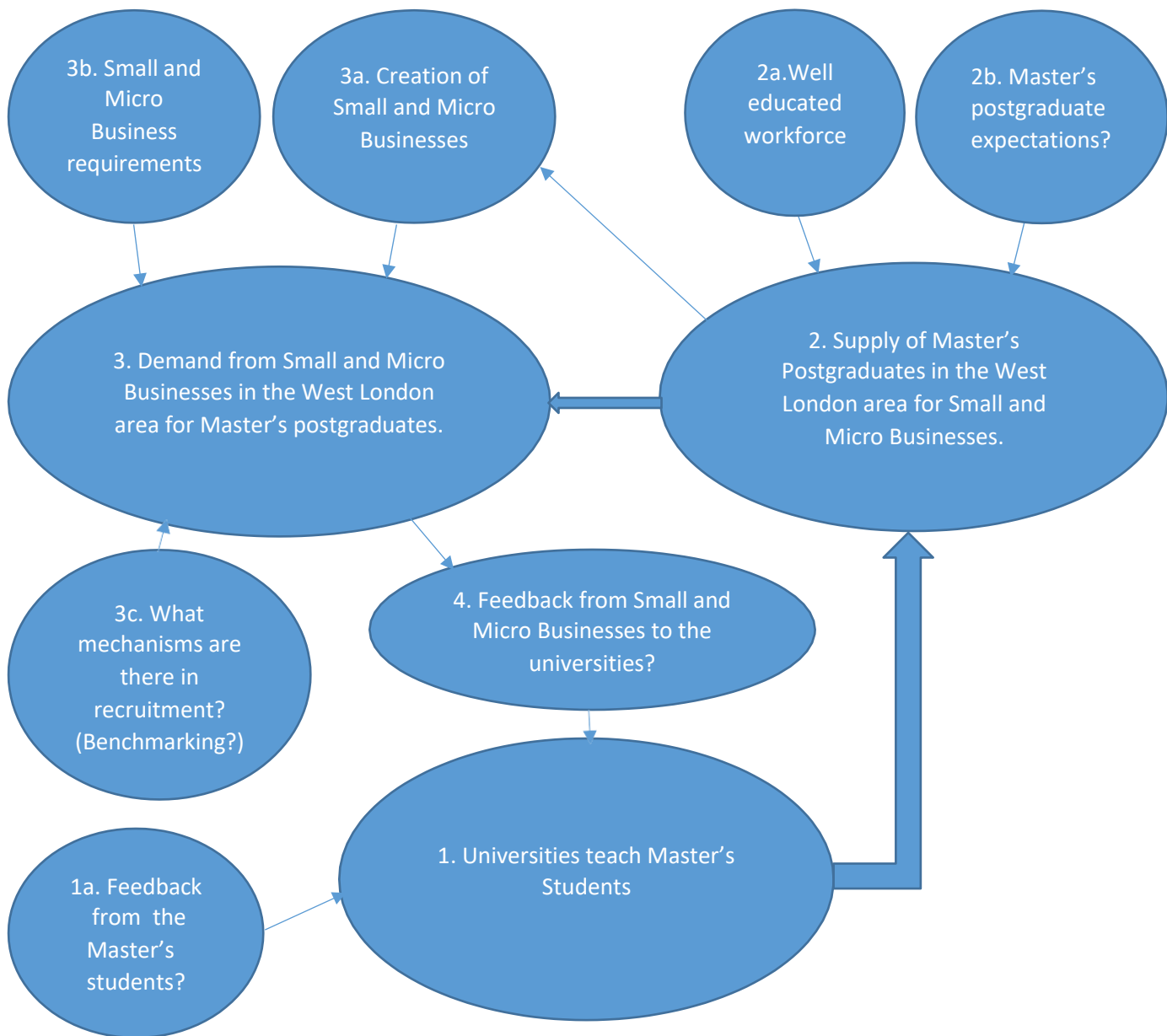
According to the HESA (2018a) in 2016/17 there were 551,595 postgraduate students in all disciplines of which 313,920 (or 57%) were studying taught Master's degrees. Cashian et al. (2014) went on to ask, are the skills and attributes expected by business the same for Master's students as for Bachelor's students?

Therefore, the aim of this research is to investigate Masters postgraduate employability in small and micro enterprises by investigating such recruitment using the example of enterprises drawn principally from the West London area, and then comparing contrasting the views of these businesses with the attitudes of Master's students also drawn from the West London area. Thus, in effect, there are two elements to the research, the attitudes of the small and micro businesses with respect to Master's postgraduates (the demand), and the expectations of the Master's students and graduates towards working for, or setting up, small and micro enterprises (the supply). Although the focus is on small and micro businesses, and on Master's students and graduates, the universities (as the figure below shows) are an integral part of the picture.

Figure 1 represents the relationship between small and micro enterprises, and Master's Students and Graduates to be investigated by this thesis; these relationships are indicated as below:

1. The universities teach the Master's students.
 - 1a. Is there a feedback mechanism from the Master's students to the universities regarding their courses?
2. The supply of Master's postgraduates to the labour market in the West London area.
 - 2a. The supply of Master's postgraduates in the West London labour market represents a well-educated workforce.
 - 2b. What are the expectations of the Master's postgraduates in the West London labour market?
3. The demand for Master's postgraduates from small and micro businesses in the West London area.
 - 3a. Are Master's postgraduates creating their own small and micro businesses?
 - 3b. What are the business requirements of small and micro businesses in the West London area in recruiting Master's postgraduates?
 - 3c. What mechanisms do small and micro businesses in the West London area have in order to recruit Master's postgraduates (for example, benchmarking candidates)?
4. Is there a feedback mechanism for small and micro businesses back to universities?

Figure 1: The Relationship between Small and Micro Enterprises, and Master's Students and Graduates to be investigated by this thesis.



1.2.2 The Research Objectives

In order to meet the above aim, this research is focussed to achieve the following objectives:

O1. Investigate the academic and professional debate on Master's skills sets for small and micro enterprises.

O2. Explore what possible benchmarks are available for small and micro enterprises when employing Master's postgraduates, using the West London context as a guide.

O3. Develop an assessment tool to measure the satisfaction of small and micro enterprises with regards to Master's employability, using the West London context as a guide.

O4. Develop an assessment tool to measure the satisfaction level of Master's students with regards to their acquired skill sets for employability in small and micro enterprises, again, using the West London context as a guide.

O5. Propose guidelines for small and micro enterprises, and also academic institutions, to develop appropriate Master's postgraduate employability profiles, once again, using the West London context as a guide.

Therefore, the research objectives aim to benefit small and micro businesses in recruitment, Master's students in finding employment, and the universities in improving their courses, using research derived from the West London area. However, there is a potential limitation in that the research is area specific.

1.2.3 The Research Question

Therefore, this study seeks to investigate, *to what extent are the profiles of Master's postgraduates entering the labour market meeting the needs of small and micro enterprises in the West London area?* In order to address this the following questions are investigated.

1.2.4 The Research Sub-Questions

Q1. What skill profiles do small and micro enterprises look for when recruiting in West London?

Q2. What benchmarks and mechanisms are available at the small and micro enterprise's disposal in the West London area when employing Master's postgraduates?

Q3. To what extent are small and micro enterprises in the West London area satisfied that Master's postgraduates have the employability skills that they are looking for?

On the other hand:

Q4. What is the Master's student perception in West London to working in the small and micro enterprise sector?

Q5. To what extent are Master's students in West London satisfied that they have acquired the skill sets to work for small and micro enterprises?

1.3 Structure of the Thesis

This thesis consists of six chapters. The first chapter provides an introduction to the study, the aim, research objectives, research question, and sub-questions. The second chapter is the Literature Review. This essentially is in two halves (and six parts) and reflects on one hand Literature on Master's students and postgraduates, and on the other hand Literature on SMEs (since Literature on small and micro businesses often comes under the banner of SMEs). Therefore, the first part of the Literature Review looks at Master's postgraduate study in the UK (part one), then at the academic, professional, government and self-perception attitudes to Master's postgraduate students (part two), and finally at Master's postgraduate recruitment in the UK including an overview of Master's postgraduates and entrepreneurship (part three). The second part of the literature review looks at SMEs. This includes the definition and scope of small and micro businesses (part four). Aspects of Human Resource Management (HRM) in SMEs including the application of the recruitment, training and remuneration functions (part five), and Master's postgraduate recruitment by SMEs (part six), with finally the Conclusions.

The third chapter includes both a review of the research methodology and a review of the pilot study. It includes the background as to why a qualitative approach was chosen, and why Thematic Analysis was chosen as the particular qualitative research approach, together with a section on validity. How the participants in the research were chosen is also identified, and a section on reflexivity and another section on the interview design are also included, including identification of top down themes generated from the Literature Review used to help analyse the research interviews. An identification of the software used for the analysis is also provided, followed by a discussion on ethics. Then the chapter provides details of the pilot study, of interviews with twelve Master's students carried out prior to the main study, and includes a brief overview of the participants, the findings, and the issues identified.

The fourth chapter looks at the small and micro business interviews in detail including an overview of the participants. Using the top down themes discussed in Chapter 3, it focuses on the findings of the research interviews, before finally drawing conclusions. The fourth chapter also looks at the Master's student and graduate interviews. It provides an overview of the participants, and using the top down themes it focuses on the findings of the research

interviews before finally drawing conclusions. The fifth chapter discusses the key findings with respect to the Literature, and comments on the contribution of the research in this thesis, before making its recommendations. The sixth and final chapter, summarises the thesis and its purpose, identifies key insights and contributions, discusses the limitations of the research and summarises the key recommendations. Finally, there are the appendices, which show the surveys developed in response to the research objectives, together with an overview of the Master's students in the UK, government policy towards Master's study, and a reproduction of NVivo coding.

Chapter 2: Literature Review

2.1 Chapter Introduction

This Literature Review seeks to investigate the literature on Master's postgraduate placement and employability within small and micro businesses. However, much of the Literature uses the umbrella term of SMEs, so much of the Literature reflected refers to SMEs in general, rather than specifically to small and micro businesses.

Essentially the Literature Review is in two halves and consists of six parts, with three parts in the first half and three parts in the second half. Therefore, the first part of the first half of the Literature Review considers Master's study, with the Literature Review looking at the definition of Master's study from the perspective of various official bodies. The second part of the first half of the Literature Review looks at the perception of Master's study from the academic, professional, governmental and Master's postgraduate perspectives. The third part of the first half of the Literature Review reviews Master's postgraduate recruitment in the UK, and includes a consideration of Master's postgraduates in relation to entrepreneurship, as the action of entrepreneurship involves the creation of small and micro enterprises.

In the second half of the Literature Review, part four, identifies a definition of small and micro enterprises within the umbrella term of SME. Then, the fifth part of the Literature Review considers the role of Human Resource Management (HRM) in SMEs, as the recruitment of Master's postgraduates by small and micro enterprises is a function of HRM. Here the functions of HRM pertinent to the employment of Master's postgraduates by small and micro enterprises including recruitment and selection, training and development (including the training and development of the owner/managers of micro businesses), and finally, reward management, are considered. The sixth part of the Literature Review looks at Master's postgraduate recruitment by SMEs including the needs and requirements of SMEs, as there seems to be very little Literature in this area specific to small and micro businesses. Finally, there is the Conclusions section which summarises the findings of the Literature Review and identifies the gap in the Literature that this research seeks to address.

2.2 Part One: Master's Postgraduate study in the United Kingdom (UK)

i. Introduction: The Higher Education Funding Council for England (HEFCE) in 2013 stated that the postgraduate sector represented a central, thriving and successful part of higher education that has an excellent national and international reputation. Whilst HEFCE then had the statutory responsibility for quality assurance in Higher Education under the Further and Higher Education Act 1992, it did this by contract through to the Quality Assurance Agency (QAA) which reviews Higher Education Institutions in England, Wales and Northern Ireland (House of Lords, 2012). Though individual Higher Education Institutions (HEIs) are autonomous, and as such, have primary responsibility for academic standards and quality, the QAA provides external assurance to the process. Thus, the QAA is responsible for assessing what standards and outcomes are defined for Master's degrees, Bachelor's degrees with honours, and Doctoral degrees in the UK. The QAA is also responsible for measuring the processes by which quality is assured and for facilitating the development of outcome measures through the development of standards and benchmarks (House of Lords, 2012). Therefore, the work of the QAA is illustrated in defining the characteristics of Master's degrees and the concepts involved in "mastersness" (Scottish Higher Education Enhancement Committee (SHEEC), 2013).

ii. Definition of Master's Degrees: The QAA in its paper "The framework for higher education qualifications in England, Wales and Northern Ireland" (2008), set out a statement of outcomes expected of Master's and other degrees for the United Kingdom (excluding Scotland). Therefore, in the case of Master's degrees, these would be awarded after completion of taught courses, programmes of research, or a mixture of both. Longer, research-based programmes could lead to the degree of MPhil, but the learning outcomes of most Master's degree courses would be achieved on the basis of study equivalent to a full-time calendar year. (However, there are some Master's degrees in science, engineering and mathematics, which comprise an integrated programme of study spanning several (lower) levels where the outcomes would be achieved through study equivalent to four full-time academic years (QAA, 2008). These degrees are known as "integrated Masters" degrees (HEFCE, 2013)). The purpose of a taught Master's degree is threefold: to specialize in a specific subject or area, to convert from an expertise in one discipline to a degree in a second discipline, or to enhance a Bachelor's degree to qualify for a "license to practice" in an area such as engineering (House of Lords, 2012).

According to the QAA (2008), Master's degrees would be awarded to students who have demonstrated:

- “A systematic understanding of knowledge, and a critical awareness of current problems and/or new insights, much of which is at, or informed by, the forefront of their academic discipline, field of study or area of professional practice.
- A comprehensive understanding of techniques applicable to their own research or advanced scholarship.
- Originality in the application of knowledge, together with a practical understanding of how established techniques of research and enquiry are used to create and interpret knowledge in the discipline.
- Conceptual understanding that enables the student:
 - To evaluate critically current research and advanced scholarship in the discipline.
 - To evaluate methodologies and develop critiques of them and, where appropriate, to propose new hypotheses”. (QAA, 2008, pp. 20 – 21)

The QAA (2008) classed Master’s degrees as a level 7 qualification as compared to level 6 for a Bachelor’s degree with honours, and level 8 for a Doctoral degree. Furthermore, it stated that the frameworks for higher education qualifications throughout the UK are designed to meet the expectations of the Bologna Declaration and thus align with “The Framework for Qualifications of the European Higher Education Area” (FQ-EHEA). The Bologna process considers outcomes rather than the length of study and although UK Master’s courses are typically one year compared to two years in other European countries, the UK’s Master’s courses are compliant with that framework (HEFCE, 2013). The FQ-EHEA uses the following labels to distinguish between Bachelor’s degrees with honours, which are labelled as the first cycle; Master’s degrees, labelled as the second cycle; and Doctoral degrees, labelled as the third cycle (QAA, 2008).

According to the QAA (2008), a Bachelor’s degree with honours would be awarded to students who have demonstrated:

- “A systematic understanding of key aspects of their field of study, including acquisition of coherent and detailed knowledge, at least some of it which is at, or informed by, the forefront of defined aspects of a discipline.
- An ability to deploy accurately established techniques of analysis and enquiry within a discipline.
- Conceptual understanding that enables the student:

- To devise and sustain arguments, and/or to solve problems, using ideas and techniques, some of which are at the forefront of a discipline.
- To describe and comment upon particular aspects of current research, or equivalent advanced scholarship, in the discipline.
- An appreciation of the uncertainty, ambiguity and limits of knowledge.
- The ability to manage their learning, and to make use of scholarly reviews and primary sources (for example, referred research articles and/or original materials appropriate to the discipline).” (QAA, 2008, pp. 18 – 19)

Learning outcomes for the Bachelor’s programmes would be expected to be achieved on the basis of study equivalent to three full-time academic years. With the exception of an integrated Master’s degree, Master’s degrees are usually taken by graduates who already hold a Bachelor’s degree with honours (HEFCE, 2013). On the other hand, certain Master’s degrees, which are research based, such as an MRes or an MPhil, might take two years before starting a Doctoral degree (HEFCE, 2013).

For Doctoral degrees, according to QAA (2008) the achievement of a Doctoral degree would normally require study equivalent to three full calendar years and would be awarded to students who have demonstrated:

- “The creation and interpretation of new knowledge, through original research or other advanced scholarship, of a quality to satisfy peer review, extend the forefront of the discipline, and merit publication.
- A systematic acquisition and understanding of a substantial body of knowledge which is at the forefront of an academic discipline or area of professional practice.
- The general ability to conceptualise, design and implement a project for the generation of new knowledge, applications or understanding at the forefront of the discipline, and to adjust the project design in the light of unforeseen problems.
- A detailed understanding of applicable techniques for research and advanced academic enquiry.” (QAA, 2008, pp. 23 – 24)

In a subsequent paper, “Master’s degree characteristics”, the QAA (2010) indicated that the landscape for Master’s degrees in the UK is flexible and diverse. Various types of Master’s degrees exist and there are no nationally agreed definitions of types. Therefore the QAA’s paper did not seek to prescribe a particular model for Master’s degrees, but instead to offer advice and guidance. However, the paper did emphasise that all Master’s degrees are

expected to meet the generic statement of outcomes set out in the qualification descriptor contained within ‘The framework for higher education qualifications in England, Wales and Northern Ireland’, referred to earlier.

The QAA (2010) then went on to suggest that Master’s degrees are often described as either “taught” or “research” depending on the relative level of structured learning and independent study making up the award. There is also a third “professional” or “practice” category where the predominant mode of delivery is through work-based or practice-related learning.

However, the paper went on to suggest that these definitions are not definitive, most “taught” Masters include a degree of research, and many “research” Master’s include some learning undertaken in a structured environment, whilst “professional” Master’s often combine structured and independent learning alongside time spent in practice.

Therefore the QAA (2010) described a key set of characteristics which together make up the profile of a Master’s degree. These characteristics are:

1. Purpose – to reflect both the desires and ambitions of students, and the traditions and needs of particular disciplines and professions.
2. Content – the areas of knowledge, understanding, expertise and skills that the student will acquire will be defined by the provider.
3. Structure and delivery – delivered either via a full or part-time mode of study, it may be modular, and it may also incorporate progression through postgraduate certificate and diploma.
4. Teaching and learning – can be delivered through a variety of methods of learning, with most combining different methods appropriate to the programme’s overall aims.
5. Assessment methods – may be based upon essay assignments, practical reports, a dissertation, written examinations, oral examinations, problem-solving exercises, oral presentations, posters, and placement reports.
6. Relationship to further study or employment – Master’s degrees vary in their purpose or intention which includes their intended relationship to further study or employment, therefore some are explicitly linked to further study through entry to a Doctoral qualification, whilst other types of Master’s degrees aim to prepare students for entry into a particular field.

In 2013, SHEEC in association with QAA Scotland produced a discussion paper “What is mastersness?” which also aimed not to be prescriptive. Nevertheless, it identified a model for

considering mastersness made up of seven facets that are considered to be an expectation at Master's level. These are:

1. Level of complexity – which involves recognising and dealing with complexity of knowledge, including the integration of knowledge and skills, the application of knowledge in practice, conceptual complexity, and the complexity of the learning process.
2. Degree of abstraction – extracting knowledge or meanings from sources and then using these to construct new knowledge or meanings.
3. Depth of learning in a subject – acquiring more knowledge and using knowledge differently, for example, engaging in a narrow topic in depth, engaging in up-to-date research, or taking a multi-disciplinary approach and examining something similar and presenting it in a new, innovative way.
4. Salience of research and enquiry – developing critical research and enquiry skills and attributes.
5. Degree of learner autonomy and responsibility – taking responsibility for one's own learning in terms of self-organisation, motivation, location and acquisition of knowledge.
6. Complexity and unpredictability in an operational context – recognising that real world problems are by their nature messy and complex, and therefore being creative with the use of knowledge and experience to solve these problems.
7. Professionalism – displaying appropriate professional attitudes, behaviour and values in whatever discipline/occupational area is chosen, including learning ethical behaviours, developing academic integrity, dealing with challenges to professionalism, recognising the need to reflect on practice, and becoming part of a discipline/occupational community.

SHEEC (2013) indicated that whilst the seven facets of mastersness often interrelate closely, it is the blend of different elements that makes the Master's level. Furthermore not all Master's programmes encompass all seven facets to the same extent, as they blend differently in different programmes.

In 2014, QAA Scotland produced "The framework for qualifications of higher education institutions in Scotland". In this paper, QAA Scotland referred to the QAA's 2008 publication "The framework for higher education qualifications in England, Wales and Northern Ireland" (FHEQ) as being a parallel document that shares many core purposes and features, in

particular the qualification descriptors for postgraduate awards being identical. Therefore at the postgraduate level, the two higher education frameworks have common structures, qualification titles and qualification descriptors.

The publication made clear that the Scottish framework, like the FHEQ, is an outcomes-based structure that helps make explicit the nature, level and volume of outcomes. The publication also made clear that the Scottish framework relates closely to key elements of the UK's "Quality Code for Higher Education" (the Quality Code), including subject benchmark statements and degree-awarding bodies information about individual programmes and awards. The Quality Code is the definitive reference point for all higher education providers in the UK, and it makes clear what higher education providers are expected to do, and what the general public can expect of them (QAA Scotland, 2014).

The purpose of the Scottish framework is to enable employers, schools, parents, prospective students and others to understand the achievements and attributes represented by the main qualification titles, and how qualifications relate to one another. It also aims to help professional and statutory bodies relate their qualification structures to the wider Scottish context and therefore assist with the development and recognition of a range of routes to professional recognition and continuing professional development. However, the Scottish framework, like the FHEQ, was not intended to be used as a straightjacket, the descriptors of levels and qualifications would be generic descriptors (QAA Scotland, 2014).

iii. Conclusions: Therefore, Master's degrees in the UK contain a varying balance of taught and research elements, most are taught (but will include a research project), but some are more research-based, and then there is the third category of professional or practice, which is connected to a profession and is usually a requirement for the student to progress in their chosen career (HEFCE, 2013). Master's degrees have increased intensity, complexity and density of study compared with undergraduate study. Their content is diverse and is determined by the institution (HEFCE, 2013). The QAA sets the standard for Master's degrees in both terms of outcome and expectation. Thus, students must demonstrate critical awareness of current problems and new insights at the forefront of their discipline, have a comprehensive understanding of research and scholarship techniques and show originality in the application of knowledge (HEFCE, 2013). However, the QAA has been subject to criticism with respect to employers' involvement (or lack of it) in setting standards and benchmarks. In fact, the House of Lords Science and Technology Committee (2012) stated

that “Given the skills gaps that exist in key areas across the graduate pool, the QAA has a long way to go in ensuring employers are sufficiently involved in setting standards and benchmarks. We recommend that the QAA should do more to recruit employers, SMEs in particular, to engage with HEIs and take part in setting QAA standards and benchmark statements.”

Interestingly, an attempt has been made to address this through the Postgraduate Experience Project (PEP), an initiative managed by Kingston University with the support of HEFCE, and other parties including ten other universities, the Federation of Small Businesses and Barclays Bank (Morgan, 2016) . Amongst other things, this project sought to understand employers’ expectations of what skills postgraduate taught graduates should have, and to explore the experiences of employers in terms of influencing curriculum changes, and identifying employer needs. However, the main survey of three thousand, five hundred businesses which included SMEs, (but not micro-businesses) had a response from only nine businesses. Of these, only one stated that it had been offered the opportunity to contribute to the curriculum design/delivery of postgraduate courses by a higher education provider, whilst two cited a lack of management time to get involved, two mentioned communication issues between universities and business, and one a lack of up to date practice by universities. In terms of employer needs, the top three priorities identified were; firstly, that the design and delivery of courses meet industry needs, secondly, that programmes contain both theory and applied knowledge and skills, and thirdly, that personal and social skills that will be needed in adult life are developed, particularly those related to lifelong skills development (Morgan, 2016).

2.3 Part Two: Perceptions of Master’s Study

Introduction: Several organisations and writers with an interest in UK Higher Education provision for postgraduates have produced papers which have included their perspectives on postgraduate education (including Master’s degrees), and its impact on wider society. There is also the relationship between Master’s degrees and professional qualifications.

Organisations with an interest have included those within academia, the Government, as well as individual writers.

2.3.1 Academia

i. Introduction: Within academia organisations that have produced papers on UK Higher Education provision for Master's postgraduates have included Universities UK, the Higher Education Academy (HEA), and HEFCE.

ii. The Perceptions of Academia: Universities UK (2014a), which is the representative organisation for the UK's universities, produced a paper looking at the funding challenge for taught postgraduate education which encapsulated its opinions about postgraduate taught (including Master's degrees) education. These opinions were that taught postgraduate education is a diverse area of higher education provision which brings enormous benefits to individual graduates, the economy and to society (Universities UK, 2014a).

More specifically, Universities UK (2014a) identified that the advantages of postgraduate taught education to individuals were:

1. That the average postgraduate will earn more than the average graduate from an undergraduate course.
2. That postgraduates are less likely to be unemployed than graduates from an undergraduate course.
3. Postgraduate taught education provides entry routes to a wide range of career opportunities for individuals.
4. With respect to higher education in general, graduates are more likely to vote, more likely to engage positively in society through volunteering and more likely to report better general health.

With respect to wider societal benefits, Universities UK (2014a) identified the following:

1. The economic output of the UK higher education sector was calculated to be £73 billion in 2011/12 with postgraduate taught education contributing to this total.
2. Total export earnings from the higher education sector were estimated to be £10.7 billion, with postgraduate taught students contributing significantly to this total, for example half the entrants to higher education in 2012/13 from outside the UK studied a postgraduate taught course.
3. As postgraduates on average earn more, they pay more in tax.
4. Many postgraduates train to become professionals. A postgraduate entry route can attract entrants to the professions after working or studying in other areas, enabling the professions to develop a more diverse workforce.

5. The skill sets of postgraduates include an aptitude for analytical thinking and problem solving. These skills contribute to the innovative capacity of companies enabling them to increase productivity, and become more competitive. Increased productivity also leads to higher economic growth.
6. Postgraduate taught education provides entry routes to a wide range of career opportunities, enabling greater social mobility
7. Postgraduate taught courses provide essential training and preparation enabling students to become successful postgraduate researchers.
8. Graduates are more likely to contribute positively to society, by voting or being less likely to commit crime. Whilst it is not possible to attribute these benefits to postgraduate taught education in particular, they do relate to higher education as a whole.

Thus, postgraduates gain improved life chances, taking their high level skills to the widest range of employment sectors with the average postgraduate earning more than the average graduate from an undergraduate course. Furthermore, postgraduate education benefits society, enabling individuals to achieve their full potential, and in doing so supports social mobility as postgraduates pursue their careers in a wide range of professions (Universities UK, 2014a).

Wakeling and Hampden-Thompson (2013) wrote a research paper for the HEA on the transition to higher degrees in the UK. The HEA is a national body for learning and teaching in higher education, which seeks to improve the experience that students have while they are studying, to recognise excellence in teaching and to share best practice (Wakeling and Hampden-Thompson, 2013). In a foreword to their paper, Professor Eric Thomas of Universities UK stated that postgraduate education matters. The UK economy is becoming increasingly knowledge-intensive and a growing range of businesses need people with highly developed and specific expertise. Furthermore, a considerable range of professions and public services need postgraduates, including higher education itself. The foreword then reiterated many of the points that were to be made by Universities UK (2014a). Thus, whilst average earnings for postgraduates tend to be higher than for graduates, there are also the benefits of postgraduate study in the career opportunities and job satisfaction that such study brings. Postgraduates also pay higher than average tax and other contributions to the Government, whilst making an important contribution to both society and the wider economy. Finally, he

stated that postgraduate education is a good investment for both the individual and for the UK.

In its overview report “Postgraduate Education in England and Northern Ireland” (2013), HEFCE provided the following reasons as to why postgraduate qualifications are important. These were:

1. That a postgraduate qualification benefits the individual student both intellectually, through personal stimulation; and instrumentally, through enhanced skills and employment prospects.
2. Postgraduates are vital to the higher education sector, through their contribution to current research and as researchers of the future.
3. Postgraduates provide employers with the highest levels of knowledge, innovation and technical skills, and are increasingly entrepreneurial.
4. Society benefits from highly educated citizens who value open debate and bring innovative approaches to problems.
5. Postgraduate courses attract thousands of European Union (EU) and international students each year. These students benefit the UK’s economy and culture during their stay, and play a role as ambassadors and advocates for UK education when they return home.

Thus many of these points made by HEFCE (2013) were reflected in the paper produced by Universities UK (2014a).

iii. Conclusions: Therefore, a common theme in these papers produced by academic institutions is that those who complete postgraduate study on average can look forward to relatively higher wages than other graduates. However, other advantages both for the individual and wider society are identified, such as enhanced skills and employment prospects for the individual; and increased innovation and productivity for businesses and the economy.

2.3.2 Professional

i. Introduction: For many the achievement of a Master’s degree is the key to a career in the professions. The report by Alan Milburn “University Challenge: How Higher Education Can Advance Social Mobility” (2012) noted that, increasingly, some jobs require a postgraduate

qualification, and that it is one of the routes into numerous professions including journalism, accountancy and academia.

ii. Examples of Master's Degrees leading to Membership of Professional Bodies: Lancaster University's Advanced Marketing Management MSc is accredited by the Chartered Institute of Marketing (CIM) to provide direct entry onto the CIM's Professional Postgraduate Diploma in Marketing (Lancaster University, 2015). The Chartered Institute of Management Accountants (CIMA) has a 'Master's gateway route' for those holding a Master's in Accounting or a Master's in Business Administration (MBA) to gain accelerated entry to the CIMA Professional Qualification (CIMA, 2015). The University of West London's (UWL) MSc in International Business Management (on successful completion of the course) is accredited for membership by the Chartered Management Institute (UWL, 2015). There are other instances where a Master's degree can fast track a professional qualification. An example of this is the University of Westminster Marketing Management MA/MSc which offers fast track entry criteria for the CIM Postgraduate Professional Diploma (University of Westminster, 2015).

Many of the UK's professional bodies require a Master's degree to in order achieve the chartered level of recognition within their institutes. For example, the British Psychological Society (BPS, 2015) accredits postgraduate courses leading to Chartered Membership of the society. Thus London Metropolitan University's Health Psychology MSc and Applied Psychology MSc allow holders to acquire Graduate Basis for Chartered Membership (GBC) with the BPS (London Metropolitan University, 2015).

The University of Southampton MSc in Transportation Planning and Engineering is accredited as a Technical MSc as meeting the requirements for Further Learning for a Chartered Engineer (CEng) for candidates who have already acquired a partial CEng accredited undergraduate first degree. The accreditation bodies include, the Institute of Civil Engineers, the Institute of Structural Engineers, the Institute of Highway Engineers and the Chartered Institute of Highways and Transportation (University of Southampton, 2015). Furthermore, the degree is also accredited by the Chartered Institute of Logistics and Transport and the Chartered Institute of Highways and Transportation for candidates applying to become a Transport Planning Professional (University of Southampton, 2015).

The University of Southampton MSc in Space Systems Engineering is accredited by the Royal Aeronautical Society, and the Institute of Mechanical Engineers on behalf of the

Engineering Council as meeting the requirements for further learning for registration as a Chartered Engineer, although candidates must hold a CEng accredited undergraduate first degree to comply with full CEng registration requirements (University of Southampton, 2015).

The University of Westminster's MA in Human Resource Management and MA in International Human Resource Management are accredited by the Chartered Institute of Personnel and Development (CIPD) as meeting the knowledge criteria for professional membership. Once the degree is passed and evidence given to the CIPD of relevant work experience, Chartered Membership of the CIPD can be awarded (University of Westminster, 2015). As with other professional bodies, the CIPD offers several levels of membership and qualification of which the highest, the Level 7 Advanced qualification, is set at a postgraduate level and can lead to Chartered membership (CIPD, 2015).

iii. Conclusions: Thus from the perspective of a professional career, a Master's degree is not only an academic qualification in its own right, but it also opens doors to membership of professional bodies, and with this comes greater career opportunities for the recipient of the Master's degree.

2.3.3 Government

i. Introduction: Whilst the Government has been reviewing the case for providing student loans to Master's students (see Appendix 7: Government policy towards Master's postgraduate study in the UK), the Government as a stakeholder in Higher Education has also been interested in other aspects of postgraduate (or Master's) education.

ii. The Government's View: In the previous Labour Government, the First Secretary of State for the Department of Business, Innovation and Skills (BIS) asked a committee led by Professor Adrian Smith to investigate postgraduate education in the UK. The Smith Committee's report "One Step Beyond: Making the most of postgraduate education" was published in March, 2010. It sought to address several areas of investigation which included:

1. The benefits of postgraduate education for the economy, employers, the higher education sector and individuals.
2. The importance of postgraduate education in providing employers with higher level skills.

The report stated that over the last twenty years the postgraduate sector has developed to meet the changing needs of individuals, the economy and employers; with the result that new types of qualification, new ways of delivering postgraduate courses and a broader range of subjects are now on offer. The resultant diversity of postgraduate education and the autonomy of the UK's universities was a great asset to the UK (Smith, 2010).

With respect to postgraduate taught courses, including Master's degrees, the report suggested that these provide people with the skills they need to work in a range of careers, play an important role in translating postgraduate research into practice, and the advanced level knowledge gained through Masters level training was highly valued by employers. The report went on that postgraduate level continuing professional development was being developed with and for employers, and was being delivered in flexible ways which allowed postgraduate study to be combined with work, and this was playing a major role in up-skilling and training the UK workforce (Smith, 2010).

For the Higher Education sector in particular, the report indicated that the growth in postgraduate numbers had benefited universities enormously. Tuition fees for postgraduate taught provision had brought in income of over £1.5 billion for universities in 2008/09, with a major contribution to this coming from international taught Master's students from outside the EU who pay higher fees. Furthermore, attracting high-calibre, taught postgraduate students was an important way for the universities to recruit postgraduate researchers.

The report then turned to the social and cultural value of postgraduate education by stating the social and cultural benefits. The report suggested that by encouraging people to question established knowledge, postgraduate education promotes a culture of open and intelligent debate which stimulates innovation and new approaches to tackling difficult challenges. Furthermore, the international diversity of postgraduate education in the UK generates a vibrant and stimulating environment that brings together different cultural knowledge, experience and insights. Many international postgraduates go on to work in the UK, and for those that return home, their connection to the UK can bring social and diplomatic benefits (Smith, 2010).

With respect to the benefits for postgraduate students, the report stated that postgraduates are highly employable, and on average earn more than those with just a Bachelor's degree. Feedback from postgraduates showed generally high rates of satisfaction, with the experience, and the knowledge and skills obtained. Feedback from employers showed that

postgraduates were expected to have skills that went beyond the discipline they studied. Communication skills and team working were particularly important, and those postgraduates who had good commercial awareness or work experience were highly valued. Employers stressed the importance of postgraduates being able to adapt quickly and apply their skills in a work environment. However, the report noted that the British Academy had raised the issue that increasingly few UK postgraduates were equipped with language skills, which put them at a disadvantage compared to international postgraduate competitors. Furthermore, the report also stated that the British Academy and other stakeholders had expressed concern about the lack of postgraduates with numeracy skills and quantitative methods training. For many employers these skills were a core requirement for postgraduate recruits (Smith, 2010).

The “Consultation on Support for Postgraduate Study” BIS (2015a) noted that the number of UK-domiciled master’s students had been declining relative to the UK’s overseas competitors. Yet the paper stated that the benefits of postgraduate education to individuals, employers and the taxpayer were even more marked than for Bachelor’s graduates. Therefore Master’s graduates could earn on average £5,500 a year more throughout their career (or £200,000 more) than graduates. Furthermore, taught Master’s students had better employability prospects over both the shorter and longer term. The paper went on to say that there were clear and recognised benefits to the economy from increasing the supply of workers with high level skills to meet the demand from employers, and to stimulate an innovation led economy (BIS, 2015a).

iii. Conclusions: Therefore, the Government’s view of Master’s postgraduate study is that it is of benefit to; the individual, in terms of employment prospects and higher pay; employers, in terms of having access to employees with higher skills; the higher education sector in terms of additional fee income; the Government in terms of higher tax revenues; and the economy in terms of innovation being encouraged leading to higher productivity and growth.

2.3.4 Master’s Postgraduate Perceptions

i. Introduction: What are the expectations of Master’s postgraduates? What is the perception that Master’s postgraduates have of the knowledge and skills they develop or acquire as a result of their postgraduate studies? Is there a spread of opinion amongst Master’s postgraduates as to the importance of the skills they have gained? Do Master’s postgraduates think that their employers value their postgraduate qualification, and the skills and knowledge they have obtained?

ii. Master's Postgraduate Perceptions: Barber et al. (2004) surveyed and interviewed postgraduates from the University of Sussex who graduated in 1999 and 2001 for a report published by the Institute for Employment Studies. Overall, they found that postgraduate study was considered by the postgraduates to be an enjoyable experience, worthwhile with high added value for the future. In particular, they found that respondents surveyed felt that their courses improved a variety of skills and attributes including analytical thinking, planning and organisation, and managing their own development. Other skills improved included communication, showing initiative, problem solving, interpersonal skills, and decision making. However, few felt that their courses improved on other skills valued by businesses such as team working, computer literacy, leadership skills, and number and business awareness skills. However, the study noted divergences between the sexes, and between the age groups. Thus, women tended to be more positive about the benefits of postgraduate study and its potential to improve skills including team working, interpersonal and communication skills, their ability to manage their own development, and leadership skills; whereas male respondents were more likely to report improvements in number skills. Younger postgraduates were more likely to feel that their planning and organising abilities, and their numbers skills had improved; whereas older respondents were more likely to feel that they had improved their leadership abilities. In terms of relevance, skills felt to be most important to the respondents were communications, planning and organising, and interpersonal skills. However, women tended to rate most skills more highly in terms of their importance than men, with the exceptions of number skills, analytical thinking and business awareness. Meanwhile, older respondents tended to rate business awareness, communications skills, analytical thinking, and decision making more highly than younger respondents.

Barber et al. (2004) also found that there may be a need to promote the benefits to employers of the softer skills development, and to raise awareness of these in addition to the subject specific knowledge/skills gained. In fact, 35% of respondents reported that employers had little understanding of what postgraduate study offered in terms of skill and knowledge acquired, and 23% noted that they had to persuade their employer of the benefit of postgraduate study. Many of the interviewees also repeated that employers (with the exception of those in the education sector) were not well informed of the benefits of postgraduate study and how it was different from undergraduate study.

Bowman et al. (2005) in a report for the Higher Education Careers Service Unit (HECSU) conducted a longitudinal study on the career development of twenty-four full-time UK

Master's students from the start of their course until eighteen months after they had left. They described the student's transition into employment in three stages; life before, during, and after the course.

The reasons for wanting to undertake further study before the course included a combination of interest in academic work and the hope that the course would lead to a fulfilling job. Of the twenty-four Master's students, eleven were staying on in the same department, four were moving on either to a different university or to a different subject, and nine were coming back to full-time education after a period in the labour market. Bowman et al. (2005) identified that for the students engaged in the Master's course, this was a time of change. For eight students the year reinforced their original decision, it socialised them into the expectations of the course and the labour market they were targeting. For seven students it meant sharing their focus between the Master's course and other interests, reinforcing their identities through both. However, five students experienced problems within their Master's courses, causing them to reconsider their options, and although they completed their course, they took steps to move into other areas. Meanwhile, four students found the year very stressful. After the course Bowman et al. (2005) identified that only one was employed doing the job he originally aimed to do, whilst six were in roles similar to those they had envisaged. Five of these seven had returned to their fulltime Master's courses after a period in the labour market, and the other two had substantial work experience. On the other hand, ten were in jobs or doing postgraduate study that they hoped would embed them into new fields and they had forged these new routes through the employment situations they had experienced since exiting their course. Four had moved onto doing fulltime PhDs, which only one had considered whilst on the Master's course, with the other three doing so because of frustration with the opportunities in their target field of work and the availability of funding. Finally, two, were working in jobs which didn't require a degree and were unrelated to either their subject area or ambitions.

Importantly, Bowman et al. (2005) suggested that, in fact, it made sense to see a continuous process of change through which the young people were learning about themselves and their place in the world. They constructed their own sense of student and employment identity, and their own employability, with this process influenced by other people and organisations. Finally, Bowman et al. (2005) amongst other things, called for pre-entry guidance for Master's students to be enhanced, with guidance based not only on employer perspectives, but also student and postgraduate employee perspectives. For example, needs based career guidance websites could be developed to draw upon narrative evidence and student voices and to

disseminate non-traditional career information. Also, better and more differentiated intelligence was needed about the labour market for Master's postgraduates and this should also be accessible and promoted to prospective Master's students.

Brooks and Everett (2009) identified from their study of ninety adults in their mid-twenties, (most of whom had graduated in 2000 and were interviewed in 2005/06), that across the sample as a whole, there appeared to be a widespread belief that a degree was a basic minimum level of qualification for an increasing number of jobs. Furthermore, because of this realisation, none of the respondents were put off further learning because of a general disillusionment about the relationship between academic credentials and labour market position. In fact, the realism that underpinned their decision to first go to university (that without a first degree the type of jobs open to them would be restricted) also influenced their decisions about further learning. Through the respondents' answers, Brooks and Everett (2009) identified three ways this influence was at work. The first was a desire to compensate for supposed 'underperformance' in the first degree and was driven by labour market considerations (a belief that a lower second would disadvantage one in competition with other graduates). The second was to specialise and achieve greater vocational preparation, reflecting a belief that a first degree merely provided a signal to the labour market of a basic level of ability, therefore it was necessary to specialise on graduation, to develop skills and knowledge specific to one's chosen area of work. The third was to gain an edge over other graduates of a mass education system, therefore distinguishing themselves from the large number of others who were also in possession of a first degree.

Hoxley et al. (2011) reported on real estate graduate competencies and employability by studying the differing perceptions of graduates from the Royal Institution of Chartered Surveyors accredited undergraduate and postgraduate courses. Following an extensive literature review, seventy-two competencies were identified, and the Confederation of British Industry classification of knowledge, skills and attributes adopted. An online survey of six hundred and thirty nine graduates (half undergraduate and half postgraduate) were asked to complete Likert attitude scales to rate how their courses enabled development of the seventy- two competencies. Hoxley et al. (2011) found that the postgraduate response was below the undergraduate response for all but nine of the competencies. This suggested that undergraduates were more confident that their programmes of study enabled them to acquire these areas of knowledge, skills and attributes than were graduates from postgraduate courses. Hoxley et al. (2011) pointed out that one possible explanation for this result was linked to the

period elapsed since graduation, a mean of 6.1 years for undergraduates as opposed to 3.7 years for postgraduates, indicating that the longer a respondent worked in a profession the more confident they were likely to be, and subconsciously associating this confidence (possibly incorrectly) with their education. However, when Hoxley et al. (2011) followed up the results of the survey with interviews of human resource managers from four large employers, they found that there was a preference for the greater maturity and commercial awareness of postgraduates, although there was no set policy made between employing graduates and postgraduates.

Scott (2014) examined graduate attributes and talent perceptions whilst reflecting on the first year of graduate employment. The research was based on the experiences of thirty members of the LinkedIn Alumni Society of Glasgow Caledonian University. Fourteen were from an undergraduate perspective and sixteen from a postgraduate perspective. After reflecting on the first year of graduate employment, the sixteen postgraduate respondents were asked about the postgraduate attributes identified by Connor et al. (2010) in their report published by the Council for Industry and Higher Education (CIHE). These attributes included analytical thinking/problem solving skills, research/technical skills, discipline-specific knowledge, leadership potential and greater maturity (Connor et al., 2010). The postgraduate respondents identified that the most important postgraduate attribute was research/technical skills. This was followed by analytical thinking/problem solving skills and subject-specific specialist knowledge. Only one candidate felt that future leadership potential was an important factor, and maturity scored lowest of all. In terms of distinguishing between undergraduate and postgraduate attributes, sixteen respondents felt that employers did, whilst ten said that they did not. Scott (2014) went on to suggest that the confusion around the value-added of postgraduate attributes affects all stakeholders and requires more work to be done by Higher Education Institutions on how these qualifications can benefit businesses.

iii. Conclusions: A theme arising from the Barber et al. (2004), and Scott (2014) studies is that postgraduates recognise that their postgraduate studies have improved their knowledge, technical, and analytical skills, and have contributed to the development of other skills such as communication and planning skills. However, there is frustration amongst postgraduates that many employers do not recognise the skills and value that postgraduate education brings compared with undergraduate education. On the other hand, the Bowman et al. (2005) study suggest that the Master's students do not necessarily have "fixed" expectations in place of what they want to achieve, but rather studying their degree is part of a self-development process.

Meanwhile the study by Brooks and Everett (2009) sees graduates undertaking postgraduate studies in order to differentiate themselves from other graduates, as they see the first degree is seen as a minimum requirement for many jobs. Whilst Hoxley et al. (2011) indicated that real estate employers, whilst not having a specific set policy on employing graduates or postgraduates, seemed to prefer postgraduates.

2.4 Part Three: Master's Postgraduate Recruitment

2.4.1 Master's Postgraduate Recruitment

i. Introduction: There has been several studies into Master's postgraduate recruitment during the last fifteen years, in particular two by the Higher Education Careers Service Unit (HECSU) in 2005 and 2014, and also contributions by other writers looking into postgraduate employability, including Connor et al. (2010) who suggested postgraduate attributes that are attractive to employers.

ii. Master's Postgraduate Recruitment: In a report by HECSU for the Department for Innovation, Universities and Skills, Artess et al. (2005) investigated postgraduate study and outcomes for the period 2000/01 to 2005/06. What they found was a lack of a differentiated employment market for Master's postgraduates, so with the exception of some vocational niches, there is not a very well defined employment market specifically for Master's degrees. (This point, Artess et al. (2005) repeated in a subsequent study referred to later, Artess et al. (2014)). This lack of differentiation, they suggested, worked to the advantage of those with more experience of the UK employment market and to those who are already in post, and against younger and less experienced postgraduates. As an example, they indicated that many of those positions for which a Master's may be a requirement (or an advantage) and which might be expected to be openly advertised, are effectively inaccessible to full-time Master's postgraduates as they are being taken by internal candidates whose part-time training has been funded by employers and others.

Artess et al. (2005) also indicated that women were very much more likely than men to go into education and health, and less likely to go into management and business, whilst certain ethnic groups were more likely to go into management or business, whilst their white counterparts were more likely to dominate some niche areas such as the environmental professions and surveying. Meanwhile, older graduates were far more likely to be working in

management, health or education than younger graduates and less likely to have entered a business and finance profession.

Concluding, Artess et al. (2005) indicated that Master's graduates contain a higher proportion of mature and part-time students than other degrees. There seemed to be no obvious disadvantage to women graduates, and little disadvantage to mature students, whilst there is some advantage for white graduates with lower unemployment rates and less chance of starting in a job that does not require a degree. However, they identified a strong advantage for part-time graduates which they suggested may be an issue for young full-time Master's students who might not be achieving the outcomes they might have expected. Therefore, Artess et al. (2005) suggested that full-time Master's students might need more advisory support in order to reduce their chances of an unfavourable outcome. Finally the study by Artess et al. (2005) looked at the Master's graduate outcomes by job/profession and not by industry sector.

Connor et al. (2010) in their report produced by the CIHE, for the Department of Business, Innovation and Skills (BIS); focussed discussion on the 2006 Leitch Review of world class skills, a report commissioned by the UK government to examine the UK's long-term skill needs. The Leitch report highlighted the importance of postgraduates in driving innovation, entrepreneurship, management leadership, and research and development (Leitch, 2006). To test these assumptions Connor et al. (2010) asked senior managers and Human Resource Directors in fifty-six businesses whether they actively sought to employ postgraduate talent, what qualities they valued in postgraduates, and whether UK postgraduates delivered the right high level skills and personal qualities. These skills and qualities included:

1. Subject-specific specialist knowledge.
2. Research/technical skills
3. Analytical thinking/problem solving skills.
4. Maturity.
5. New ideas/help innovate.
6. Guaranteed high calibre candidates.
7. Future leadership potential.

Connor et al. (2010) found that the majority of employers sought and valued postgraduates. Seven out of ten employers sought out Master's students, and nine out of ten of those that did valued the analytical thinking and problem-solving a Master's postgraduate brought. Seven

out of ten valued the research/technical skills of a Master's postgraduate, and their ability to bring in new ideas and innovation. Connor et al. (2010) also found that a distinct advantage of a Master's postgraduate was the discipline-specific specialist knowledge they were likely to possess and which could be applied directly to help business development. Employers also expected to benefit from postgraduates' greater independent thinking, self-confidence and maturity. However, they also found that Masters' students were not hired for their leadership potential, and that the qualification was no guarantee of a high quality candidate.

Furthermore, they found that postgraduates were felt to lack "work-wisdom", which was defined as a loose collection of requirements based around commercial nous, understanding of the market, willingness to put aside personal interests to focus on what the business needs, team-working and, interestingly, maturity.

Lindley and Machin (2013), documented increases in the number of postgraduates in the labour market and reported that their relative wages had significantly risen over time, both compared with all other workers and compared to other graduates with only a Bachelor's degree. They suggested that part of the reason for this is that postgraduates and Bachelor's only workers have different skill-sets, do different jobs and are therefore imperfect substitutes in production. They went on to suggest that the skills and job tasks performed by postgraduates complement computers more and thus they have benefited more from their spread than have Bachelor's only graduates, with the result that relative demand has shifted faster over time in favour of postgraduates.

Clarke and Lunt (2014) conducted a study for HEFCE into international comparisons in postgraduate education and employment outcomes over a twelve month period, including a review of relevant literature and interviews with key informants. In general, they identified that a number of factors including an earnings premium for graduates with higher degrees had contributed to an increase in the numbers of people undertaking postgraduate study. However, they went on to suggest that the increase in the number of postgraduates and the uncertain economic climate meant that those with postgraduate degrees were employed in a range of different contexts.

Those that Clarke and Lunt (2014) interviewed were in no doubt about the need for all postgraduates to be employable and to possess the professional skills valued by a range of organisations. However, with regard to postgraduate attributes most valued by employers, there was a need to develop a narrative around this, as often universities and postgraduates

failed to differentiate postgraduate characteristics from those inherent in first degree graduates. They suggested that the “facets of mastersness” project undertaken in Scotland (referred to in Chapter 2, section 2.2 “Masters Postgraduate study in the United Kingdom (UK)”) had hopefully begun to address this. In the meantime, it was noted that the UK appeared to lead the field in employer criticisms of postgraduate skills on graduation.

Artess et al. (2014) looked at postgraduate employability and employer engagement in a report produced by HECSU for Universities UK. They conducted an online survey of twenty-six employers who employed Master’s graduates which they then followed up with semi-structured interviews with nine of the employers to elaborate information provided by them in the online survey. They identified that employers’ requirements for Master’s level qualifications were linked to specific skills, abilities and knowledge; and that there was some evidence that a Master’s qualification as a supplement to an undergraduate degree did not compensate for a lack of practical skills and experience. Furthermore, most employers did not distinguish between Bachelor’s and Master’s degree holders in recruitment or reward arrangements, yet some did recruit explicitly for those holding a particular Master’s level qualification. This apparent contradiction in recruitment practices, they suggested, reflected historical subject-career trajectories and the specificity of employers’ needs. Therefore, the former was often associated with the policies and practices of professional bodies, and the latter with the skill shortages and gaps of an organisation.

Therefore, Artess et al. (2014) concluded that whilst there is no discrete labour market for Master’s graduates, there were subject domains (particularly within the sciences, technology, engineering and mathematics) for which the typical post-Master’s trajectory provided access to occupations that are unlikely to be available for those without a Master’s degree.

Furthermore, employers who did not specifically recruit Master’s graduates were less aware of the added value of Master’s degree learning, whereas those that did were aware that the qualification develops stronger analytical and problem-solving skills than undergraduate degrees. On this point they suggested that there was a need for institutions (and Master’s graduates) to be able to articulate their value to employers.

iii. Conclusions: Once again a theme from some employers is their lack of understanding of the benefits that a postgraduate education can bring to themselves and to their employees, although this was not such an issue for those employers who are aware of postgraduate attributes and according to Connor et al. (2010) actively seek them out. Also,

whilst the literature, in particular from the studies by HECSU, indicates there does not seem to be a discrete labour market for Master's graduates, it does suggest that employers will recruit Master's graduates where they identify a specific skill or professional need in their organisation that only Master's graduates can meet.

2.4.2 Master's Postgraduates and Entrepreneurship

i. Introduction: An aspect of Master's postgraduate employability in small and micro enterprises is that the Master's postgraduate may show entrepreneurial intentions and in this process create their own small or micro enterprise. Thus there is a link between Master's postgraduate employability and Master's postgraduate entrepreneurship as the entrepreneur is in effect employed by the enterprise that he or she has created.

ii. Master's Postgraduates and Entrepreneurship: Henderson and Robertson (1999), who surveyed ten students on the MSc Entrepreneurship course at Stirling University as part of a wider study investigating young adults' attitudes to entrepreneurship, found that seven out of the ten intended either to run their own firms or be involved with small firms. However, according to Dheer (2016), the impact of education on the advancement and growth of entrepreneurship continues to be a topic of debate in social policy and academic research circles. On one hand, some studies have indicated that education enhances individuals' managerial abilities (Le, 1999) and that more educated people are more confident in their ability to start new ventures (Wu and Wu, 2008). However, on the other hand, as education improves the earning potential of individuals, it would be the case that better educated people have more employment opportunities and, therefore might not choose self-employment due to lower earnings prospects and a less stable stream of income versus the benefits of secure employment (Kangasharju and Pekkala, 2002).

Jayawarna et al. (2014) using longitudinal data from the UK's National Child Development Study indicated that business start-up was more likely to come from those who demonstrated higher levels of analytical and creative ability in childhood, came from a supportive family background, invested in their human capital through diverse and longer work experience, and accrued a solid basic education but which was not strongly credentialed. Tarling et al. (2016) in another mainly UK study, interviewed fourteen graduates and postgraduates who had started a business and looked at the impact of family businesses on influencing students during their transition from Higher Education to entrepreneurship. They found that the graduates and postgraduates positively identified with their family role models and the

experiences gained when growing up, and that, therefore, role models in entrepreneurial families are important motivators for becoming self-employed. Returning to Wu and Wu (2008), from their study, a survey that derived one hundred and fifty responses from students at a University in China, showed that the students who had a diploma or an undergraduate degree were more interested in business start-ups than those with a postgraduate degree. However, they then qualified this by indicating that personal attitude was the main predictor of behavioural intention, regardless of the student's educational background.

Kwong and Thompson (2016), from a survey of UK business students who had done an entrepreneurship course, and which included thirty-three postgraduate respondents, looked at student entrepreneurial intentions, in particular the timeframe within which they expected to become entrepreneurs. The study concentrated on attitudes expressed by those considering the next stage in their careers after completing university with expectations not necessarily leading to realization. The students were divided into three groups, potential rapid entrepreneurs (intending to start in less than three years), entrepreneurs-in-waiting (those wishing to have a career working for others before starting a business in between three and ten years' time), and doubtful entrepreneurs (those only looking to become entrepreneurs in the distant future, ten years or more, or not at all). They found that the potential rapid entrepreneurs were more certain of their ability to make their entrepreneurial experience a success, although it was acknowledged that this group may have possessed slightly greater entrepreneurial experience as 35.4% were postgraduates, compared with 15.9% of the entrepreneurs-in-waiting. However, whilst both potential rapid entrepreneurs and entrepreneurs-in-waiting both displayed a strong preference for self-employment, entrepreneurs-in-waiting showed a greater inclination for acquiring skills working for others first before becoming entrepreneurs, and also the desire to avoid responsibility and stress was more important to this group compared with potential rapid entrepreneurs. Furthermore whilst the study found no difference in terms of the skills and knowledge possessed by the two groups, the potential rapid entrepreneurs were more confident of succeeding if they were to start a new venture. Therefore, Kwong and Thompson (2016) suggested that the difference between them was not in terms of perceived capability but in attitude.

With respect to entrepreneurship education, Matlay (2008) discussed whether business school graduates who benefitted from entrepreneurship courses had a higher propensity to become entrepreneurs. He indicated that MBA programmes mostly admit students with relevant prior work experience, therefore the better rates of success in business creation might be explained

by having relevant knowledge and experience gained in previous employment. Rae and Woodier-Harris (2012) investigated international Master's Business student experiences of entrepreneurship education at two Universities in England. Surveying eighty-eight students over two years they found that the majority of the students expected to gain skills and knowledge to help them start a business, or to develop capabilities they could use within an organisation. Subsequently, following a further study which involved surveying an additional twenty-eight postgraduate students, Rae and Woodier-Harris (2013) stated that career learning and development is an important facet of postgraduate education and that there is a connection between entrepreneurship education as personal development and the enhancement of career learning. Indeed, they went on to suggest that entrepreneurial career development will become one of the main drivers in postgraduate education.

Therefore, the UK studies suggest that, at the very least entrepreneurship education can support the desire to be an entrepreneur, but arguably the desire has to be there in the first place, followed by the means to do so. Edwards and Muir (2005) indicated that this may not be such an issue for postgraduates as these have amassed personal savings, have quality work experience, a reputation and useful contacts, as well as a business idea to exploit. Meanwhile, the Kwong and Thompson (2016) study implies that postgraduate business students that have expressed an interest in being entrepreneurs are likely to go into business for themselves, and in many cases sooner rather than later. However, this does not mean that there are not other barriers to postgraduates setting up their own businesses. As Sandhu et al. (2011) from their survey of two hundred and sixty-seven postgraduate students in Malaysia identified, personal factors, which include an aversion to risk, due to postgraduate students being older and possibly having family and financial commitments, a fear of failure, and also an aversion to stress and hard work, were all considered personal factors affecting entrepreneurial inclination.

Morgan and Direito (2016), as part of the UK's PEP reported on a survey of one thousand, two hundred and twenty-six Master's students studying Science, Technology, Engineering and Mathematics. They discovered that on completion of their studies, 69% of the Master's students expected to pursue a professional career related to their postgraduate study, whereas only 6% expected to pursue self-employment related to their study.

iii. Conclusions: Therefore, the Literature suggests a debate as to whether the level of education influences the pursuit of entrepreneurial ambitions on the part of individuals. The

key factor seems to be the desire to become an entrepreneur, and the various personal influences that play a role in creating that desire. This desire can be found in Master's postgraduates in pursuing entrepreneurial ambitions, although the extent of this ambition nevertheless varies according to the individuals concerned.

2.5 Part Four: Definition and Scope of Small and Micro Enterprises

i. Introduction: There have been and are many definitions of small businesses. Storey and Greene (2010) refer to the characteristics of smallness which include the absence of market power, a high element of risk and uncertainty, and the autonomy of running your own business. However, they highlighted that any definition would have to require comparisons to be made within the same country between different sectors and regions, and that the definition would have to be consistent over time. Therefore, what is an appropriate measure; should it be the number of employees, the sales of the business, its profits, or its assets? However, they then commented that the use of monetary values might be misleading in ascertaining small business numbers, especially in making international comparisons, due to foreign exchange fluctuations and varying inflation rates.

ii. Defining Small Businesses: Storey and Greene (2010) then went on to discuss the conceptual definition of a small business provided by the Bolton Report of 1971, one of the first times that a national government had sought to investigate small businesses. This said that a small business had to:

- Be owned and managed by the same individual(s).
- Be legally independent.
- Have a small share of the marketplace.

The aim was to distinguish small business from large business in terms of ownership and control; to distinguish between small enterprises and small establishments; and to note the absence (usually) of market power amongst small businesses.

However, depending on each nation's definition, small enterprises can range from small to very large companies. Christodoulou (2009) commented that the lack of an international definition is causing issues for bodies such as the International Accounting Standards Board (IASB). Christodoulou (2009) noted that in countries such as Botswana, all businesses are small or medium size enterprises by global standards. Therefore when the IASB issued its book of accounting rules for small and medium size enterprises, this did not include a

definition that included headcount or turnover figures, but rather that it should apply to firstly, enterprises that do not have public accountability, and secondly, that these enterprises publish general purpose financial statements for external users. Christodoulou (2009) commented that such a definition could apply to businesses which are very large, but not apply to businesses which are very small.

iii. The European Union Definition: The European Commission sought to harmonise the definition of small and medium size enterprises (SMEs) from the 1990's due to the existence of different definitions at Community and national levels which it was felt would create inconsistencies. Therefore, the European Commission recommended a standardised definition of SMEs consisting of micro, small and medium enterprises in 2003, which took effect in the European Union in 2005 (Berisha and Pula, 2015). Thus in effect, the term SME is an umbrella term for these businesses. The European Union definition of SMEs includes both headcount and monetary values (Storey and Greene, 2010) and these are illustrated:

- That medium size enterprises have a headcount of less than 250, a turnover of or less than 50 million euros or a balance sheet total of or less than 43 million euros.
- That small size enterprises have a headcount of less than 50, a turnover of or less than 10 million euros or a balance sheet total of or less than 10 million euros.
- That micro size enterprises have a headcount of less than 10, a turnover of or less than 2 million euros or a balance sheet total of or less than 2 million euros.

Whilst the European Union definition of SMEs has been adopted by countries in the European Union, it is interesting to note that the UK Government in its pre-Brexit statistical release "Business Population Estimates for the UK and Regions" (BEIS, 2016) did not refer to micro businesses in its commentary, but instead referred to small businesses as employing 0 – 49 employees. This mismatch in official presentations can lead to micro businesses being assumed as small businesses, whereas they are actually an SME sub-group (Gheres et al., 2016; Hanninen et al., 2017), and have been found to be different from small businesses in several respects (Lussier and Sonfield, 2015; Gheres et al., 2016).

iv. The Differences Between Small and Micro Businesses: Lussier and Sonfield (2015) surveyed six hundred and one small (those employing 10 – 49 employees) and micro businesses (those employing 0 – 9 employees) to compare managerial characteristics between the two types of business in eight countries, Argentina, Croatia, Egypt, France, Kosovo, Kuwait, Serbia and the USA. They identified six significant differences between the small

and the micro businesses. Thus small businesses were more likely to employ non-family member managers, were more likely to engage in formulation of succession plans, were more likely to utilize outside advisory services, make greater use of sophisticated management methods, and have a more formal management style; but the influence of the founder was greater in micro businesses.

Gherhes et al. (2016) looked at growth challenges and constraints facing micro businesses as a specific subset of SMEs from those facing larger SMEs and did this by reviewing fifty nine peer reviewed articles on SME growth. They found that micro businesses distinguish themselves from larger SMEs by being owner/manager centric as growth depends entirely on the owner/managers efforts, ambition, human capital and skills. However, their review indicated a lack of growth ambition and instead a tendency to be growth averse by owner/managers who placed great value on non-economic objectives. Owner/managers were also constrained by underdeveloped capabilities in key business areas such as networking, marketing, business planning and HR which limited their ability to develop more advanced capability to support growth. Furthermore, time constraints prevented owner/managers from engaging more actively in these key business areas. Finally, the institutional environment was seen to constrain growth by failing to create conditions supportive of growth orientated businesses, a major issue being the adequacy of business support provision.

v. Conclusions: For the purposes of this thesis, as the UK was a member of the European Union when the research was done, the European Union headcount definition of SMEs is used to define small and micro enterprises. This avoids the issues of monetary changes in values due to fluctuating exchange rates and inflation rates highlighted earlier by Storey and Greene (2010).

Finally, according to the Department for Business, Energy and Industrial Strategy (BEIS, 2016), there are currently 5.5 million SMEs in the UK, 99.9% of all private sector businesses, of which 5.25 million are micro businesses, and two hundred thousand small businesses. Furthermore, total employment in UK SMEs is 15.7 million, which is 60% of all private sector employment.

2.6 Part Five: Human Resource Management (HRM) in SMEs

i. Introduction: Whilst there has been much literature on HRM, with respect to small and micro enterprises, it has tended to come under the overall umbrella of SMEs (small

and medium enterprises). Specific literature on HRM in micro-enterprises is limited, and tends to focus (though not exclusively) on the training requirements for micro businesses, and this is covered in Chapter 2, section 2.5.2 “Training and Development”. Here training requirements with respect to micro businesses are considered from the aspect of providing training to the business owners/managers rather than just their employees reflecting the importance of the business owner/manager in the management of their micro business.

ii. What is HRM?: Storey (2007) suggested that HRM is the form of practice in organisations that employ people and thus have employment relationships. It can be used as a generic term simply denoting any approach to employment management, or more specifically to one form of approach to employment management. He indicated that when HRM first began to be adopted in the mid-1980s there was already a prevailing language (industrial relations, employment relations, personnel management, staff management, etc.) to describe the processes of people management, but that HRM denoted a particular and innovative approach that marked a departure from prevailing norms. (With this historical context in mind it is worth noting that Price (2015) commented that with the rise of large American companies by 1900 following decades of large scale industrialization and pioneering new management techniques, these organisations needing a supply of trained managers selected on the basis of ability and expertise. Therefore in the United States, state and private universities were opened up to cater for this professional need. However, Price (2015) goes on to state that similar companies did not emerge in the UK until the 1920s and management education was also late in developing as companies tended to employ relatives or to promote long standing employees to management roles.) With respect to HRM, Storey (2007 p.7) stated:

“Human resource management is a distinctive approach to employment management which seeks to achieve competitive advantage through the strategic deployment of a highly committed and capable workforce using an array of cultural, structural and personnel techniques.”

Storey (2007) outlined the HRM model as consisting of the following:

1. Beliefs and assumptions

- That it is the human resource which gives competitive edge.
- That the aim should not be mere compliance with rules, but employee commitment.
- That therefore employees should be very carefully selected and developed.

2. Strategic qualities

- Because of the above factors, HR decisions are of strategic importance.
- Top management involvement is necessary.
- HR policies should be integrated into the business strategy.

3. Critical role of managers

- Because HR practice is critical to the core activities of the business, it is too important to be left to personnel specialists alone.
- Line managers need to be closely involved both as deliverers and drivers of the HR policies.
- Much greater attention is paid to the management of managers themselves.

4. Key levers

- Managing culture is more important than managing procedures and systems.
- Integrated action on selection, communication, training, reward and development.
- Restructuring and job redesign to allow devolved responsibility and empowerment.

Storey (2007) indicated that HRM has both “hard” and “soft” dimensions. The hard aspect is business-focused and calculative of managing headcounts in as rational a way as for any other factor of production. It stresses the resource aspect of the title, and finds reflection, for example, in the use of psychological tests as a way of sorting and selecting for entry, promotion or exit. By contrast, the soft face of HRM emphasizes communication, training and development, motivation, culture, values and involvement.

iii. HRM in SMEs: Price (2015) suggested that smaller businesses may conduct people management in a manner typified by:

1. Centralized control, with the owner at the centre. Limited financial resources ensure that people management is a non-specialist activity, and the small business tends to be direct and informal. Employees have poorly defined responsibilities and little authority with the owner controlling all the major functions.
2. Strategy, decisions are taken when problems are encountered, whilst staff training and development are often neglected, and career planning is rare.

3. Crisis management, employees are expected to be flexible working long or irregular hours, and perform a variety of tasks without necessarily having the appropriate skills or training.
4. People function, companies with fewer than fifty employees are unlikely to have a human resource function.

Bacon et al. (1996) considered the development of HRM over the previous decade, and indicated that a whole array of new personnel practices had emerged, including, new systematic and integrated selection techniques, harmonisation of terms and conditions, performance-related pay and increased communications. To look at the implementation of these techniques, Bacon et al. (1996) conducted a telephone survey of five hundred and sixty organisations in Leicestershire in March 1993. From the total sample of five hundred and sixty, there were ninety five small employers (15-24 employees) and one hundred and thirty four small or medium-sized employers (25-199 employees).

Bacon et al. (1996) identified eleven new management agenda items which included, a culture change programme, devolved management, team-working, performance appraisals, a mission statement, team briefing, quality circles, harmonized terms and conditions, psychometric tests, de-layering, and increased flexibility between jobs.

The results indicated that small and medium size enterprises, as well as larger employers, claimed to be adopting the new managerial approaches. In particular, for team-working and increased flexibility between jobs the adoption rates reported by small and medium size enterprises was approximately 75%. For team briefing over 60%, for devolved management over 50% and for performance appraisals over 40%. However, psychometric tests scored 5% or less, and delayering 14% or less (Bacon et al., 1996).

Small organisations had not only experimented with these new approaches but Bacon et al. (1996) also found that these changes were being sustained, with the suggestion that those initiatives that had made a considerable contribution to the objectives of managers were the ones that were more likely to be sustained.

Subsequently, Bacon et al. (1996) followed up their survey with interviews of company directors (conforming to the owner/manager class of entrepreneurs) from thirteen organisations to test the results. Although the interviews revealed an important amount of over-claiming, and that the meaning of some concepts in small businesses was different to those in larger organisations, nevertheless the take-up of initiatives remained high. The most

popular initiatives were devolved management, increased flexibility between jobs, team briefing, team-working, and culture change programmes.

Bacon et al. (1996) noted an underlying theme in the formalisation of people management processes which they contrasted with the traditional picture of small businesses where direct communications and the personal style of the owner or manager predominate. They suggested that managers were seeking to introduce more formal procedures alongside the informal culture in the small organisation. However, the wide range of new initiatives should not be seen as the search for a formalized strategic human resource management approach in the small business sector, but instead a response to the challenge of change was managing the formalisation necessary to retain management control whilst not destroying the informality and culture of the small business.

Cassel et al. (2002) in their UK study also explored human resource management practices in SMEs through a combination of a telephone survey of one hundred SMEs and interviews with senior managers in a further twenty-two SMEs. Looking at the HRM functions of selection, appraisal, reward, and development performed in organisations, they added a fifth, strategy, to denote a formal HR strategy. With respect to the telephone survey, they found that only 20% of the firms surveyed had a formal HR strategy that they used a lot, with 64% suggesting that they had no HR strategy at all or only used it a little. Of other HR initiatives, only four of them were highly used by more than 30% of the sample, and these were equal opportunities at 57%, appraisal at 42%, wide ranging employee development at 31%, and recruitment and selection at 31%. Even then, in comparison, those that did not use them, or only used them a little, were 39% for appraisal, 38% for recruitment and selection, and 44% for wide ranging employee development. However, the least used HR practices related to employee rewards, with those used a little or not at all including non-monetary benefits at 67% and incentive schemes at 58%. However, a number of practices were seen to help a lot in meeting objectives in cases when they were used. These included equal opportunities at 66%, Investors in People at 53%, appraisals at 51%, and recruitment and selection procedures at 50%. For Cassel et al. (2002), the overall finding from the telephone survey was the immense diversity between SMEs in relation to the practices they used and their perceived effectiveness, the suggestion being that there is some disappointment in SMEs in the utility of HR practices for pursuing company objectives.

With respect to the interview component, one third of the interviewees reported that their firm had a formal HR strategy, and half of them suggested there was a designated person in the firm to deal with HR issues. Where there was a strategy, it was likely to be the result of the managing director deciding that HR issues were of importance. Where there were no designated personnel, some interviewees thought it was something that needed to be developed, whereas others thought it was not a necessity. The most widely used HR practice was equal opportunities with two-thirds of the interviewees suggesting that they had an equal opportunities policy in place. Half of the interviewees (eleven) suggested that a form of appraisal existed in their firm, though in most cases it was of a fairly ad hoc nature, and four of the eleven expressed a wariness about appraisals and the difficulties they had encountered in implementing them. When asked about wide ranging employee development, nine suggested that they had some kind of employee development process, however this ranged from sending employees on courses to taking a company-wide view of training and development. Interestingly, in every company, training was seen as an important investment with a wide range of different types of training being provided, ranging from formal apprentice schemes to sending staff on courses or NVQ provision. Comments about training were often linked to discussions about the general availability of skills within the firm and the importance of retaining skilled staff. A number of cautionary tales were provided as to the problems of investing in staff training, only to see the benefits transferred to another company. With recruitment and selection procedures, ten interviewees said they had formal systems for taking on new members of staff, the majority, however, relied on word of mouth, or a variety of other ways e.g. through the local job centre. What influenced the decision about how to recruit was the nature of the job as it was recognised it was better to advertise at managerial level, where word of mouth was unlikely to produce an appropriate candidate. Thus, the interview data, as with the survey data, suggested that, when used there was considerable diversity in how the HR practices were actually implemented and their relative success.

In conclusion, Cassel et al. (2002) suggested that given the diverse nature of SMEs included in their study, it would appear that key managers within SMEs, rather than taking a coherent strategy based approach to the implementation of HRM, are taking a more fragmented approach. Which practices are chosen, and the extent to which they are used and they are formalised is based on a number of characteristics about the SME and the business

environment within which they find themselves. Thus for some of the interviewees, HR was viewed of being of little importance to the overall work or business direction of the firm.

Baron (2003) in an editorial for *Human Resource Management Review* indicated that HRM could make an important contribution to the field of entrepreneurship, thus to the growth of small businesses. He suggested that once a new venture is founded and hires its first employees, human resource issues come into play. Furthermore he went on to state that growing evidence suggested that an inability on the part of some founders of new ventures to successfully manage HRM issues was an important factor in their ultimate failure. This, he suggested, was because those organisations found it difficult to attract and retain top employees, were unable to motivate those that remained, and, in general, failed to maximize their human resources.

Baron (2003) then briefly considered the role of several concepts in the field of HRM with respect to entrepreneurship. Firstly, he considered “motivation”, the entrepreneurial process takes place because individual entrepreneurs pursue opportunities because they are motivated to do so. Secondly, the “person-organisation fit” perspective as it is argued that some persons are more suited for the entrepreneurial role than others, (they have greater self-efficacy, alertness to opportunities, perseverance in the face of adversity, social capital and social skills) and therefore they are more likely to succeed. Thirdly, “leadership”: is entrepreneurship a special type of leadership? It was suggested that many of the constructs central to entrepreneurship (risk-taking propensity, need for achievement, need for autonomy, self-efficacy, locus of control) can also be found in mainstream leadership theory. Fourthly, “new venture top management”, where the performance of new ventures in terms of such management is understood including an acknowledgement of cohesion and shared vision. Fifthly, “women and minorities” who are becoming entrepreneurs at an increasing rate because it is argued they continue to face subtle but frustrating barriers to achievement in existing businesses and therefore if they run their own businesses they can avoid some of these problems.

Cardon and Stevens (2004) investigated and reviewed human resources in small organisations in terms of, “what do we know?” They suggested that, as new firms grow in sales or production rates, they must also grow in the number of people they employ. However, issues concerning smallness and newness, they suggested, are not necessarily the same for entrepreneurial organisations, as some small firms will continue to grow as they

become more established, whilst others that are well established will remain small. Thus, whilst all emerging firms are small at inception, not all small firms are emerging, and thus the challenges that such firms face may primarily concern resource constraints rather than legitimacy and experience deficiencies.

Cardon and Stevens (2004) went on that in entrepreneurial firms, the liabilities of both smallness and newness are likely to manifest themselves in how the firm addresses human resource issues. Furthermore, in small firms, where resources are likely to be scarce, there may be a very small number of formal HR departments or professionals, increased difficulty in recruiting and retaining employees due to lack of financial resources, and a reluctance to engage in costly or restrictive practices. They added that, in young firms, where experience is likely to be lacking, we may expect to see a reduced reliance on formalised training, difficulty recruiting due to lack of legitimacy, and more informal and potentially haphazard employee management systems. Finally, in small and emerging firms, founders do not talk about HR, but rather as a flow of interrelated activities that they deal with concerning their employees, activities that fluctuate and change over time. Thus, many CEOs stumble upon synergistic ways to manage their personnel that do not fit preconceived notions of HR. Therefore, there is not a “right” way of doing HR that small firms should adopt.

Kotey and Slade (2005) looked at the adoption of HRM practices in small growing firms in Australia. Their study showed a move towards division of labour, hierarchical structures, increased documentation, and more administrative processes as the number of employees increased. Their research was based on a survey of one thousand, three hundred and thirty micro, small and medium firms in Southeast Queensland; a micro firm being one that employed less than five workers, a small firm one that employed five to nineteen workers, and a medium size firm one that employed up to one hundred workers. The response rate was about 28% with three hundred and seventy one responses, eighty four being micro firms, two hundred and eleven small firms, and seventy six medium-sized firms.

Kotey and Slade (2005) found that a greater range of formal recruitment sources was employed with firm growth. Screening of candidates also intensified as the use of various selection techniques increased with firm size. With respect to training, on-the-job training was the predominant training method in SMEs, but other training methods gained prominence with firm growth particularly at the managerial level. The appraisal of performance of operatives by middle managers also increased with firm size.

Kotey and Slade (2005) also indicated that the standardization and documentation of HR procedures, and the maintenance of employee records increase with firm size. Both began early in the growth process and continued at an increasing rate reflecting the increasing percentage of firms with HR policies and records as firms grew in size. Concern for occupational health and safety (OHS) by the majority of firms reflected this as an area prone to regulation and legal dispute with a narrowing gap between written OHS policies and verbal communication of these policies to employees as firms increased in size.

Finally, Kotey and Slade (2005) suggested that HRM practices in SMEs (compared to the more formal practices in larger organisations) become more enunciated and prescribed as firm size changes; that the changes in HRM in SMEs begin early in the growth process and then proceed at a faster rate than during the latter growth phase; and that the adoption of formal HRM practices at the managerial level lags behind that at the operational level at the smaller firm sizes. However, they also suggested that the decision to implement formal HRM practices by SMEs should involve a cost benefit analysis. Benefits of formal HRM practices included meeting legal requirements, maintaining records in support of decisions in the event of litigation, treating employees fairly, and increasing efficiency; whereas costs included reduced flexibility and financial resources, and increased organisational inertia.

Mayson and Barrett (2006) in investigating the “science” and the “practice” of HRM in small firms, reviewed papers looking at the science of HRM in small firms and the actual practice. Looking at the science, they felt that some of the science could be found under the banner of Strategic HRM (SHRM), as this allowed a view of a firm’s employees as a source of value and combined with the systems used to manage them, as a source of competitive advantage. They argued that these ideas are relevant to the management of employees in small, growing and entrepreneurial firms, and whilst they accepted that SHRM research is more commonly associated with large, well-resourced firms, they felt it had much to say for smaller firms, especially with those faced with the demands and challenges of firm growth in competitive markets. Specifically, they examined approaches to SHRM developed within the resource based view (RBV) framework to examine the contribution of human resources to a firm’s competitive advantage.

Referring to Wright et al. (1994), according to the RBV framework, human resources are viewed as a potential source of sustained competitive advantage because value, rareness, inimitability and non-substitutability is derived from the inherent heterogeneity, ambiguity

and complexity of these resources, and the conditions under which they are deployed. Value thus derives from the unique contribution of skills, knowledge and cognitive abilities in achieving firm goals. This may be reinforced by the unique history of the firm where certain hiring practices have been established or links made to the local labour market. Whilst acknowledging that SHRM is not without its critics and whether RBV stands as a theory in its own right, nevertheless Mayson and Barrett (2006) argued that they contribute to a deeper understanding of HRM in small firms because they allow us to view human resources in small firms as a valuable firm-specific resource that is best viewed as a system of integrated practices. Thus, they suggested, it provides both a model for identifying HRM practices in small firms and an underlying theoretical basis for understanding what the science of HRM in small firms might look like.

Turning to the practice of HRM in small firms, Mayson and Barrett (2006) suggested that the majority of evidence suggests that the practice of HRM can be characterised as ad-hoc and informal. Referring to Cardon and Stevens (2004), they suggested that the practice of informal HRM practices is a problem because they do not necessarily recognise the value of employees. Thus, despite the view that one of the great strengths of small firms is their informality and the flexibilities that flow from this, there comes a point when informality can lead to diminishing returns. Whilst informality leads to practices that are easy to use and convenient, they do not necessarily deliver the best results for the firm over the long term. Referring to Williamson (2000), they quote the example that in the case of fast growing and entrepreneurial firms, managers may exhaust their informal staffing contacts (for example, family members, referrals and walk-ins) and instead would need to develop more strategic methods to recruit employees with the skills and knowledge to sustain business growth. Mayson and Barrett (2006) went on that the use of informal contacts may lead to the employment of the 'wrong' or 'not quite right' person as a pool of potentially suitable recruits remains untapped. Moreover, informal selection practices could leave small business employers open to accusations of indirect discrimination with the selection of someone most like the interviewer rather than the person who has the most appropriate skills, qualifications or experience for the job.

Mayson and Barrett (2006) also suggested that conditions in the product and labour market are also key factors that help explain the informality of HRM in small firms. For example, the often limited market presence of smaller firms means that market forces can be quite overwhelming. Thus, for a new small firm owner the focus of activities is likely to be on

getting the business up and running, dealing with production, marketing, sales and cash flow, and, as a result, HRM can be seen as less important. Labour market conditions, such as the scarcity of skilled staff can also be problematic. Therefore, while the formalization of HRM policies becomes desirable as firms grow, the ability for this to occur in small firms depends on the owner-manager recognising that the task needs to be delegated. Furthermore, the formalisation of HRM is also dependent on the awareness of legislation and legal requirements on HRM and employment matters, and recognition of the impact on their business should they not be compliant. However, in asking why we continue to see informality in HRM practices of small firms, Mayson and Barrett (2006) suggested that in some situations informal HRM practices give small firms an advantage. Referring to Marlow and Patton (1993), they use the example of informal recruitment practices relying on the desire for 'fit' which in the case of small firms refers to the new recruit fitting into a small work group rather than fitting the specific job requirements.

Mueller et al. (2012), using a German speaking context (Germany, Austria and part of Switzerland), compared the activities of entrepreneurs in the start-up stages of their businesses with the activities of entrepreneurs in the growth stages of their businesses. Twelve businesses were investigated, six at the start-up stage, and six in the growth stage. Four of the six start-up businesses were micro businesses (employing less than ten employees), with the remaining two start-ups small businesses (employing ten to forty nine employees). The growth businesses were all medium size businesses (employing fifty or more employees). Mueller et al. (2012) found that the start-up entrepreneurs spent 16% of their time on human resources and employee relations, with the most time spent on product development at 21%, and thirdly after human resources, on marketing, sales and public relations at 14% of their time. In comparison, the growth stage entrepreneurs spent 20% of their time on human resources and employees relations, with marketing, sales and PR at 18%, and administration at 14% of their time. It is therefore, the investigation by Mueller et al. (2012) found that HR was a prominent factor in the conduct of activities by both the start-up and growth entrepreneurs, when an expectation would have been that with fewer employees, HR would not have been such a major issue for the start-up entrepreneurs.

Agarwal and Jha (2015) explored HRM practices across the Human Resource (HR) value chain (recruitment, training, performance management and compensation) in Indian SMEs by interviewing the owners of eight small and medium size enterprises from the western industrial belt of India which employed between nine and two hundred workers.

Agarwal and Jha (2015) found that most SME owners did not approve of the formal approaches to recruitment such as using job centres or advertising in newspapers, preferring to recruit friends or relatives of existing employees or handpicking them from known acquaintances. With respect to training, only one of the organisations saw merit in giving formal training to its employees, mostly new employees were expected to learn on-the-job. Furthermore, it was commented by the owners that the high attrition rates amongst employees in SMEs discouraged them from investing in training employees. Like training, performance appraisal was at the owner's prerogative and done on the basis of the personal impression of the owner manager, but, as there was no formal job design, there was nothing concrete to assess. With respect to compensation, all the SMEs in the study paid more than the legal minimum wage, and although pay rises were not a norm, they were paid more if the business performed well.

The study by Agarwal and Jha (2015) showed that employee relations were characterized by informality and close personal ties, but whilst SME owners maintained a familial work culture they were also aware of the statutory requirements which they were required to adhere to. However, most SMEs studied seemed to be under the impression that, given the scale of their operations formal HR systems were not needed, and day to day work could be carried out in a familial work environment. The study also indicated that the owner's ideology made a huge difference to the extent of the formalization of HR systems.

Barrett and Mayson (2007) indicated that, whilst the formalization of HRM policies becomes desirable as firms grow, the ability for this to occur in small firms depends on the recognition of the owner/manager of the need for delegation, but also, furthermore, the requirement for the formalization of HRM is also dependent on the awareness of legislation and legal requirements on HRM and employment matters.

iv. Conclusions: Thus, HRM first came to prominence in the UK in the mid-1980s (Storey, 2007), being viewed as providing a more strategic dimension to people management in organisations, but also entailing the adoption of new HR techniques. Ten years later, Bacon et al. (1996) found that the new HR techniques were being used by SMEs in the UK. However, Cassel et al. (2002) found that whilst they are being used, their implementation is not uniform amongst SMEs. Also, given the large number of SMEs in the UK, an estimated 5.5 million in the UK (BEIS, 2016); it is conceivable that the examples of HRM implementation and practices quoted from Australia and India might also be in instances applicable to the UK. In

fact Mayson and Barrett (2006), whilst reflecting on the strategic view of HRM and the benefits of formalised HRM practices for smaller businesses, nevertheless indicated that for many smaller businesses HRM processes were informal with the flexibility (and therefore the perceived advantage) that this provided for the businesses. On the other hand, Cardon and Stevens (2004) highlight the difficulties that small businesses face in implementing HRM through resource constraints. However, the study by Mueller et al. (2012) indicates that HRM is an important concern for entrepreneurs running SMEs of all sizes. The application of HRM functions in SMEs is now considered.

2.6.1 Recruitment and Selection

i. Introduction: Recruitment and selection is an HRM activity being the means by which new employees are brought into the firm (Barrett et al., 2007). From a strategic perspective, recruitment and selection is a critical component in ensuring the job requirements to meet overall business objectives are achieved. It is thus through this HRM activity that Master's postgraduates will be employed by small and micro business. However, practices that are convenient, inexpensive and directly controllable by the firm are frequently used in small businesses (Barrett et al., 2007).

ii. Recruitment and Selection: Matlay (1999a) in his study of UK micro business (based on a telephone survey of six thousand organisations, of which five thousand three hundred and eighty three were micro businesses and four hundred and fifty seven were small businesses; then semi-structured interviews with a sample drawn from the survey of six hundred small and micro businesses; and sixty case studies of which thirty two focussed on micro businesses) indicated that the vast majority of owner/managers relied exclusively on informal channels of recruitment. The informality of the management style reflected this with recruitment procedures involving family members, friends, relatives, neighbours, associates and former employees. On occasions, suppliers and customers were also asked for useful information regarding suitably qualified or experienced individuals to be considered for specific jobs. However, those owner/managers who preferred mixed management styles claimed to make use of both formal channels and informal networks in their recruitment process. Typically, "ordinary" employees (the majority) were recruited via informal channels, though technical or managerial staff were recruited through employment agencies or recruitment fairs or through advertising. As the majority of vacancies in micro firms were of the ordinary type, these owner/managers relied on their informal networks.

Kotey and Slade (2005) in their study of Australian SMEs sought to identify whether a greater variety of formal recruitment sources is employed with firm growth, that screening of candidates is intensified through the use of multiple selection methods as firm size increases, and whether the application of formal employment procedures at the managerial level lags behind that at the operational level for smaller firms. Kotey and Slade (2005) found that a greater range of formal recruitment sources such as newspaper advertisements and government recruitment agencies was employed with firm growth. Screening of candidates also intensified as the use of various selection techniques increased with firm size. Although the use of formal employment procedures for managers lagged behind that for operational staff in micro and small firms, the differences diminished for medium firms.

At the operational level, word of mouth was the main recruitment source for micro and small firms. For recruiting managers, whilst there was a sharp rise in the use of formal recruitment sources such as newspaper advertisements, recruiting managers by word of mouth was still common in small and, to a lesser extent, medium firms. However, the predominant use of newspaper advertisements compared with word of mouth to recruit managers in medium firms reflected the greater specialization in tasks. The interview was the main selection method at the operational level. More small and medium-size firms than micro firms reviewed applications and qualifications, and investigated backgrounds from previous employers. At the managerial level, selection techniques such as interviews, review of applications, assessment of candidates' qualifications, and the use of references increased with firm size (Kotey and Slade, 2005).

Barrett and Mayson (2007) also conducted a study of growing small firms in Australia examining whether growth orientated small firms used formal HRM practices. To do this they used data from CPA Australia which had randomly sampled six hundred small firms (those employing less than 20 people) focusing on attitudes to employment. The analysis by Barrett and Mayson (2007) showed that in growing small firms (growth being defined as employing more staff), the recruitment and selection processes were more likely to be formalised and included having a list of the skills and qualifications being sought, a written job description of the position being filled, and possibly used outside help with recruitment. This compared with non-growing small firms. Barrett and Mayson (2007) also suggested that this, together with other HRM practices, supported the argument that growing small firms should exhibit more formalised HRM practices if they are to gain or maintain a competitive advantage.

Barrett et al. (2007) indicated that a range of studies of HRM in small firms showed that they are characterised by informality, with the practices used to recruit and select employees not being written down. Thus an informal recruitment practice might be the use of “word-of-mouth” advertising, and an informal selection practice using family membership or friendship as the selection criteria. However, whilst informal HRM practices can work for small firms, their sustainability in periods of growth could be problematic.

Barrett et al. (2007) conducted a study in Australia looking at what it is that small firm owners are looking for in new employees, with the extent to which the small firms had formalised HRM practices also studied. Twenty-seven firms from the La Trobe Valley region of Victoria were studied using semi-structured interviews with their owners. Barrett et al. (2007) found that the majority (twenty-four) of firm owners had experienced difficulties with recruiting the “right” staff for their businesses. This was defined in five of them as seeking part-time employees who needed to be flexible with working hours. For eleven of them there were difficulties recruiting employees with the specific qualifications or experience requirements. Seven wanted employees with the “right” attitude and, additionally, five in this group also wanted new employees with specific skills, qualifications or experience.

Barrett et al. (2007) identified formalised HRM practices were in place in sixteen of the firms, which meant that, when recruiting and selecting new employees, a list of skills and qualifications required were used in the interview. Furthermore, in those firms that had formalised HRM practices which directly linked to their strategy, employers were more able to sell their vision of the business to potential employees. They found that in the majority of those businesses with formalised HRM practices the employers were able to articulate what was required from new staff and were happy with the staff they could recruit. Furthermore, discussions with the small firm owners highlighted that their management style – based on a set of values that shaped how they dealt with people – played a significant role, thus, whilst many employers valued informality, they were also aware that firm growth put pressure on management. Barrett et al. (2007) suggested that those small firms formalising some or all recruitment, selection, evaluation and reward practices helped to assist them in overcoming the problem of finding the right staff.

Williamson (2000) introduces the concept of employer legitimacy in the recruitment of staff by small businesses. As small organisations grow in size, they exhaust the supply of suitable family and friends, forcing organisations to recruit strangers. Since organisational

performance is closely linked with the ability of organisations to recruit strangers, an understanding of how small organisations can successfully recruit strangers has implications for organisational survival. Williamson (2000), borrowing from Suchman (1995) defined employer legitimacy as a generalised perception or assumption held by job applicants that an organisation is a desirable, proper or appropriate employer given the system of norms, values, beliefs and definitions that exist within an industry. Therefore, emphasis is placed on how well the recruitment strategies of small businesses conform to industry norms or practices. Williamson (2000) went on that employer legitimacy may be particularly important for small firms because they must overcome legitimacy barriers that larger organisations do not face, these being lack of familiarity and low levels of influence on population norms. Thus, job applicants who are strangers are not likely to have intimate knowledge about small organisations, and larger firms are probably more likely than smaller firms to be viewed as legitimate employers because of the norms of evaluation used by job applicants. Therefore, small firms must devise strategies that increase their employer legitimacy in the eyes of potential job applicants. Suchman (1995) suggested that a small firm by manipulating its practices and policies so that it conforms to established industry norms or standards may improve its comprehensibility, thereby increasing the likelihood that potential applicants will view the organisation as desirable. So one way for small firms to increase their employer legitimacy is to adopt legitimated recruitment practices and HR policies.

iii. Conclusions: Thus, these studies indicate that micro and small firms tend to use informal methods to recruit and select staff. However, as some businesses grow to become larger enterprises, HRM processes become more formalised; in part this may reflect strategic isomorphism as small businesses strive for legitimacy in the eyes of potential employees, or, a necessity in recruiting the right staff.

2.6.2 Training and Development

i. Introduction: Training and development is another potential route in HRM by which Master's postgraduates might be employed by small and micro businesses. Instead of recruiting Master's postgraduates, individuals are trained to that level by small or micro businesses. However, do small and micro businesses perceive or encourage this level of training? Furthermore, do the owners/managers of micro businesses have training requirements as well?

ii. Employee Training and Development: Westhead and Storey (1997) reviewed training provision in UK SMEs for the Department for Education and Employment. They found that a manager or an employee was less likely to be in receipt of training (especially job-related formal training) if he or she worked in a small firm. Thus, training provision in small firms was frequently much less formal and characterised by an informal imparting or conveying of skills or knowledge from one employee to another, whilst in large firms the trainee was much more likely to participate in external courses which were more likely to be validated and lead to formal qualifications. However, even allowing for this, Westhead and Storey (1997) believed that the small firm manager/worker was less likely to be trained than their counterpart in a large firm.

Westhead and Storey (1997) presented two explanations for the lower provision of job-related formal training in small firms: the “ignorance” explanation and the “market forces” explanation. The “ignorance” explanation suggested that small firms were less likely to provide job-related formal training because the business owners/managers were unaware of the full benefits of training. This is because many new firms are established by individuals who do not hold any formal educational qualifications and, as a result, may often be opposed to what they view as formalised learning. The “market forces” explanation suggested that small firms were less likely to provide training for their employees due to supply and demand factors. Thus the owners of small firms are concerned with short-term survival issues whereas many training benefits are long-term; there is then the threat that trainees will be poached by other employers; and finally, for managers, promotion is less likely in small firms where the post is likely to be occupied by the owner. Westhead and Storey (1997) believed that the “market forces” explanation was a more plausible explanation for the lower provision of formal job-related training by small firms than the “ignorance” explanation.

Referring to Baldwin et al. (1995), Westhead and Storey (1997) noted from their study that to integrate employees into the ways of the business, recently established businesses which utilized newer technologies and had higher skill requirements were found to be significantly more likely to be training providers; as were also those that used advanced manufacturing technologies. Westhead and Storey (1997) also noted that growing firms which had increased their absolute employment sizes over the last year were more likely to have allowed their employees to attend off-the-job training courses such as day release and other courses. Furthermore, Westhead and Storey (1997) noted that firms which perceived that recruitment

would present a difficulty over the next two years were more likely to allow some of their employees to attend off-the-job part time courses.

Interestingly, Westhead and Storey (1997) were unable to present evidence of well conducted research which showed the provision of training by SMEs led to enhanced subsequent performance by the firm providing the training. However, they reported that studies did show that those exiting from training courses, including owners, managers and employees, reported high levels of trainee satisfaction.

Matlay (1999a) indicated that from his research sample of micro businesses, most training needs were evaluated informally, mainly on the basis of personal perceptions and expectations. Only a fraction of respondents attempted to evaluate future training needs, with the vast majority reacting to actual or perceived demands for new skills. Most respondents claimed to prefer the informality with which training evaluation, provision and feedback were carried out. However, in micro businesses where owner/managers expressed a preference for mixed formal/informal management styles, training and HR development strategies were mostly reliant on formal means of needs evaluation. Training and HR development strategies in micro businesses that were managed externally, or by agencies, were found to be formal and largely reflected the requirements and the time limitations of the managers responsible.

Matlay (1999b), in his study of vocational training by SMEs in Great Britain, noted a “training paradox” in that the vast majority of respondents claimed to have a positive attitude to training, but that a large proportion had not provided any in the last twelve months. This was due to a number of direct and indirect factors. The results of two hundred interviews with the owner/managers of micro and small businesses identified three direct factors. Firstly, the market focus of an organisation and its perceived positioning in relation to competition largely determined the choice, quantity and quality of training. Therefore, firms that focused on low quality products and services relied mostly on reactive strategies and had little need to train their workforce on a regular basis. On the other hand, a focus on better quality products and services appeared to involve a proactive human resource development approach, determined and/or influenced by research and development, innovation and niche market considerations. Secondly, the prevailing economic conditions were a directly relevant determinant of training provision. Thus, in terms of customer purchasing power, periods of economic growth had a positive impact on the demand for higher quality goods and services which tended to highlight internal and external skill shortages. Thirdly, however, once the

decision to train staff had been made, most respondents encountered difficulties in locating training relevant to their specific needs, as most training available on the market was geared to, or better suited to the needs of larger organisations. Matlay (1999b) then identified indirect factors including cost of training, time constraints, a lack of in-house trainers, as well as constraints relating to trainee cover, interest and motivation.

Hill and Stewart (2000) looked into human resource development (HRD) within three SMEs in the north-west of England through three case studies of a light engineering small business, a security/telecommunications systems medium size business, and a micro size charity. The three cases provided both a contrasting and complementary mix of industry types and also a contrasting and complementary mix of management styles, organisational structures, cultures, markets and ambitions.

Hill and Stewart (2000) indicated that all three organisations demonstrated little formality in their HRD processes. For Cases 1 and 2 (respectively the light engineering enterprise and the security/telecommunications systems enterprise), human resource development was not considered a core organisational process, and there was an emphasis justifying not training. Whilst Case 3 (the charity) showed a focused determination to explore training and development at organisational, team and individual levels, resources were limited. Meanwhile, Case 2 had designed an appraisal system aimed at surfacing employee opinion about the company management and peers with a lesser focus on individual performance and development needs. As for Case 1, it was confident that formalisation of its design control processes through the implementation of ISO 9001 would engage the human dimension of the business in a manner that supported continual innovation in product design and development. Hill and Stewart concluded that both small organisations and their HRD activities are essentially informal, reactive and short term in outlook, though they then qualified this by stating that each small organisation is unique in its composition and culture and therefore did not easily succumb to formality and standardisation.

Matlay (2002) also looked at training strategies in family and non-family owned small businesses in Great Britain. Taking a randomly selected sample of six thousand small businesses, then six hundred focused interviews and one hundred and twenty matched case studies, the preliminary results showed that there were considerable differences in owner/manager attitudes and approaches towards the training needs of family members employed in a business as compared to non-family employees. Thus owner/managers in non-

family firm's perceived training as an organisational expense, with the motivation to train related to existing training needs of the workforce. Furthermore, owner/managers did not perceive the training function as a crucial element of the business strategy. In contrast, owner/managers in family businesses perceived training in two distinct ways. First, the training of non-family members was viewed strictly as firm specific with training requirements approached in accordance with actual or perceived short-term organisational needs and pressures and not as a crucial element of organisational strategy. Second, the training needs of family members were viewed as investments, with potential long-term returns to both the family and the business, and were usually considered within an overall medium or long term organisational strategy, adapted to suit perceived career needs and expectations.

Kotey and Folker (2007) looked at employee training in SMEs from the perspective of both size and firm type (family and non-family). Using data from the Australian Business Longitudinal Survey, a national survey conducted by the Australian Bureau of Statistics, the research was based on data for nine hundred and eighteen incorporated but independently owned small and medium sized manufacturing firms (including four hundred and forty eight family firms and four hundred and seventy non-family firms). Formal training programmes examined included structured training courses; seminars and workshops; management training; computer training; and occupational health and safety training. Informal programmes included on-the-job training; job rotation; apprenticeship and training; and other training.

Kotey and Folker (2007) identified on-the-job training as the predominant training method for both family and non-family SMEs whilst apprenticeships, computer, management, and professional training were the least used training programmes. However, in general, the adoption of formal training increased with firm size, rapidly in the initial stages then slower thereafter. Nevertheless, medium size non-family firms placed greater emphasis on formal employee training and development than similar family firms. Family firms were also less likely than non-family firms to use outside professional trainers, structure their in-house programmes or enrol employees in university courses.

Kotey and Folker (2007) speculated on the reasons why SMEs prefer informal training. They suggested that given the high level of vulnerability and uncertainty among small firms and their short term orientation, training programmes that were specific to the job, low cost,

short-term orientated and aimed at developing a multi-skilled workforce would be more relevant to building competitive advantage. However, Kotey and Folker (2007) went on to note that a rise in formal training was observed as firm size increased, and, referring to Kaman et al. (2001), suggested that this implied greater concern for employee training and development with increasing firm size to enhance employees' ability to contribute to organisational success. Referring specifically to non-family firms, the initial rapid rise in formal training programmes and then the subsequent stabilization in the application of these programmes might be due to diminishing returns for firms due to too many specialists, inadequate promotion avenues, and too many employees off-the-job. Also, the smaller proportion of employees in managerial compared with operational positions in the SMEs might explain the lower percentages of employees in management and professional training. Turning specifically to family firms, Kotey and Folker (2007) noted that significant increases in formal training occurred only during the critical growth stages with only modest incremental changes after that. It was suggested that family firms may have the additional resource of family skills and involvement, enabling them to achieve similar levels of effectiveness with less formalised training, perhaps allowing them to gradually increase training as they expand, rather than the more substantial increase then levelling off of training seen in non-family firms.

Kitching (2008) suggested that employers might perceive employee skill development as a strategic business activity yet rely predominantly on employees learning at the workplace rather than on external training provision to meet employers' skill requirements. Given small employers' limited resources, such approaches would be expected to be more common than reliance on external training. He added that small business employers' skill policies, like those of larger companies are conditioned by their wider institutional contexts, including internal business resources, competitive strategies, the external market and regulatory conditions.

Kitching (2008) conducted a telephone survey of one thousand and five small business owners or managers, followed by interviews with fifty employers/managers. He identified "strategic employers" who had a dedicated training budget and/or a systematic approach to employee training; "tactical employers" (the majority) with no dedicated training budget with training only as necessary; and "restrictive employers" with no dedicated training budget and who had provided no training in recent years. Thus, a distinction could be drawn between employers who plan to develop employee skills (strategic), those that did not plan long-term

(tactical), and those that perceived skills development to be of limited importance to business success (restrictive). Kitching (2008) referring to Ashton et al. (2005) noted that strategic employers tended to be larger in employment terms, suggesting that planning and budgeting for skill development might reflect a broader approach. Tactical employers mostly perceived employee learning in the workplace, as a specific solution to specific work contingencies rather than as part of a systematic approach to enhancing business competitiveness. Restrictive employers attached little importance to employee learning because job proficiency required limited skills, and raising skills was unnecessary to increase competitiveness.

Kitching (2008) concluded that small employers pursue a variety of skills policies, and that learning and training practices are widespread, diverse and crucial to skill creation in small enterprises. Furthermore, that workplace learning is central to small employers' skill policies, including those of a strategic orientation where the knowledge and skills required to maintain or improve business competitiveness are perceived as unavailable outside the enterprise.

Pajo et al. (2010) investigated relationships between involvement in formal training and employee attitudes, including withdrawal responses, from a survey of one hundred and eighty five participants employed in SMEs. They found that the results suggested that employees that participated in more training and development events were less likely to be considering leaving their employer, and less likely to engage in neglectful behaviour. In fact, participation in formal training and development activity was associated with enhanced perceptions of organisational support with positive perceptions of support associated with increases in job satisfaction, and then improvements in job satisfaction linked to diminished intentions to exit the organisation and lower likelihood of neglectful behaviour. On the other hand, the study highlighted a limitation with the sample in that it was predominantly a group of senior, well educated, white collar workers, engaged in formal education outside the workplace, who might value education and learning, and for whom formal training opportunities might be highly relevant. Nevertheless, Pajo et al. (2010) felt that the study had implications for SME owner/managers concerned about the retention of key staff, and, furthermore, they suggested that providing employees with the opportunity to attend formal training and development events may not only improve employee skills, but produce other benefits as well.

Csillag et al. (2019) looked at learning and development in small firms in the Hungarian context. Eleven semi-structured interviews with the owners of businesses employing between eleven and forty employees were conducted. Csillag et al. (2019) identified several patterns

in learning. Firstly, for some of the businesses employing skilled employees, these employees must receive compulsory training in order to obtain permissions to practice, involving attending official training courses and taking an exam. Although the businesses support and finance this training, the owners suggested that real, practically relevant knowledge is acquired after training and while on the job. Secondly, knowledge intensive firms in particular have financed a range of employees' professional training, conference participation and professional fair attendance based on their needs and interests, and typically offer an annual personal education budget. Thirdly, learning from mutual social interaction amongst various actors, when new knowledge is created is part of the learning process. This is based on different forms of employee participation with knowledge being created as the employees work together by collectively solving problems, or by developing or by innovating new products or processes. Another source of knowledge for some of the businesses was the relationships with academic institutions or universities. However, these relationships were not always fruitful, one spoke of his experience about research results lagging behind practice, or were irrelevant to his company. However, the owners nevertheless emphasised the importance of cooperation with higher educational research institutions, as well as the exploitation of such a knowledge base.

iii. The Training of Micro Businesses: Micro businesses, whilst employing less than ten employees, make an important contribution to the UK economy as there is an estimated 5.25 million micro businesses out of an estimated total of 5.5 million SMEs in the UK (BEIS, 2016). However, despite the importance of micro businesses, it has been argued that training provision has failed to recognise the specific needs of owner/managers running such firms, where the concentration of decision making and the active participation of owner/managers in all aspects of the business has a major influence on how such businesses are managed (Greenbank, 2000).

Greenbank (2000) conducted fifty-five semi-structured interviews with the owner/managers of micro businesses in three diverse sectors, accountants, builders and printers in the North-West of England. He identified that individual, social and economic contexts all interact with each other to influence the way micro business owner/managers make decisions, and rather than deliberately collecting information as part of a decision making process, owner/managers often utilised the information they had subconsciously and informally absorbed carrying out their normal activities. Therefore, Greenbank (2000) argued that with respect to training, attempts to encourage owner/managers to adopt a more comprehensive

decision making approach without taking into account their individual, social and economic contexts was doomed to failure. Therefore, an approach contingent on the needs and abilities of the owner/manager concerned was likely to be more successful. However, this is not easy because standardised techniques cannot then be applied to all owner/managers.

O'Dwyer and Ryan (2000), noted that traditionally micro business start-ups often find it difficult to progress beyond the existence/survival stages of growth. However, enabling firms to survive the initial stages of growth and to develop the potential to expand and grow depends on the owner/managers, their drive for success, and their managerial skills. Thus, for micro enterprises, the development of the owner/manager is synonymous with the development of the organisation.

Therefore, the objective of their study, which was based in Limerick in the Republic of Ireland, was to establish the nature and content of training interventions required by the owners/managers of micro enterprises. The research undertaken comprised two stages, the first stage established a database of one thousand, six hundred and ninety one micro businesses, and the second stage utilised the database for further research which consisted of a postal questionnaire to two hundred and forty members of the database and focus group invites to a further sixty members of the database. O'Dwyer and Ryan (2000) found from the survey and from the focus group respondents, was the view that management belongs in larger businesses. Instead, the respondents saw themselves as business people rather than professional managers. The main factors that might lead them to enrol in a training and development programme for themselves would be the content, cost, interaction and relevance to their business. Furthermore, within the delivery mechanisms suggested by the respondents, there was one common theme, that the programme should contain some element of one to one training whereby business specific problems could be addressed. O'Dwyer and Ryan (2000), concluded that the existing supply of management development programmes is not generally geared to the smaller business. The cost, the time commitment required, and the structured nature of the programmes are all factors which are prohibitive for most owner/managers.

Devins et al. (2005) highlighted the lack of information exploring management development and learning in the micro business context, and the lack of policy interventions that connect with the micro business world. They suggested that the sheer number of micro enterprises and their perceived lack of propensity to grow appear to inhibit policy development. They

added that there is a need to design, develop and deliver offerings that are in tune with the interests of the micro business owner/manager. To this end, they developed a conceptual model for management learning in micro businesses which is founded on a social view of learning in the micro business workplace, and which suggests a complex and multi-faceted process that needs to be nurtured over time. Therefore, the relationship between the learning provider and the micro business owner/manager should be seen as just as important as any cost determinant of training or development activity. Thus, meeting the diverse interests of micro business owners/managers is a major challenge for agencies seeking to promote and deliver management and leadership skills.

Hussain et al. (2008) looked at the financial education needs of ethnic minority SMEs in the West Midlands region of the UK, using a postal survey of sixty four ethnic minority SMEs and a control sample of twenty three non-ethnic SMEs. They found that the owner/managers of micro businesses (both ethnic and non-ethnic) had lower educational achievements as well as higher financial education needs than their counterparts in small and medium sized firms. Thus financial education and training take-up amongst owner-managers in ethnic micro businesses was low with only seven out of the thirty two ethnic micro businesses surveyed benefitting from a financial education that enabled them to use their finance function strategically and/or competitively, and this was also reflected in the non-ethnic businesses. Furthermore, the owner/managers claimed not to have the time or the resources to pursue either financial education or relevant training, though they also recognised that this could impact negatively on their ability to sustain competitive edge or growth. Hussain et al. (2008) suggested that a case be made for a more targeted approach to improve the financial knowledge base of owner/managers of micro businesses in particular.

iv. Conclusions: Thus the studies seem to indicate that there is an emphasis in small and micro businesses on informal, on-the-job training. However, Csillag et al. (2019) suggests that it is the type of small business that informs its training requirements. However, as firms grow, more formal training seems to be provided, though professional and managerial training tends to be restricted to those in managerial positions. Furthermore, it is interesting to note that the owner/managers of micro businesses are perceived to have training requirements, but that fulfilling these requirements does not seem to be easily addressed.

2.6.3 Reward Management

i. Introduction: Reward management is a facet of HRM that determines whether someone will be recruited or retained by the business. Therefore, a major factor in the recruitment of Master's postgraduates by small businesses should be the remuneration or rewards that a Master's postgraduate can obtain by being employed by that small business.

ii. Reward Management: Bacon et al. (1996), in their study of the introduction of HRM in UK SMEs, indicated that traditional pay determination remained. They suggested that perhaps the reason for the lack of popularity among small businesses for performance-related pay was that they were not changing to anything other than managerially determined pay.

Matlay (1999a), in his study of micro-businesses in the UK found that owner/managers who preferred informal management styles also adopted informal means of pay bargaining. In those micro firms, small incremental pay increases were negotiated by the owner/manager individually with each employer, at least once during a financial year. In those firms where employees were paid a "piece rate", negotiations took place when a new "job" was allocated. On the other hand, Matlay (1999a) indicated that those owner/managers who preferred mixed formal/informal management styles tended to be flexible in their approach to pay bargaining. Pay increases for all types of employee were offered formally across the whole firm, typically followed by some individual bargaining with the owner/manager. Matlay (1999a) also indicated that bonuses or loyalty increments were mostly used to motivate clerical, sales or managerial staff and that there were no cases of group or representative pay bargaining, even amongst those micro-firms that allowed trade unions. However, owner/managers were aware of their investment and the risk of losing everything in the process of providing their employees with a "decent living".

Cardon and Stevens (2004) indicated that compensation is a particularly important topic because often compensation significantly affects the recruitment and retention efforts of small firms. If they cannot pay applicants enough, then they cannot recruit or retain critical skills or knowledge they need to operate effectively. They suggested that compensation is different in small firms, not only because of scarce resources, but also because of the greater ambiguity regarding the firm's future. Thus, key behaviours that are rewarded may differ in entrepreneurial firms from their larger counterparts. Referring to Balkin and Logan's (1988) U.S. study, they suggest creativity, innovation, willingness to take risks, co-operation, interactive behaviour and tolerance for ambiguity are important behaviours in small and emerging firms. According to Balkin and Logan (1988), small firms put a significant portion of

potential earnings (10% – 50% more than large U.S. firms) at risk in the form of pay incentives. By doing so, these ventures are able to reinvest significant portions of their labour expenses when they are most vulnerable and in need of cash, and are also able to give greater pay to workers when significant goals are met.

Barrett and Mayson (2007) in their Australian study of growing small businesses, stated that the small firm's ability to attract, motivate and retain employees by offering competitive salaries and appropriate rewards is linked to firm performance and growth. They then showed that growing small firms are more likely than non-growing small firms to use a range of rewards for performance to engender employee commitment including additional time-off, bonuses and incentives, training and promotions. They considered that the use of promotions suggested growing small firms have some sort of formalized organisational structures that enabled promotions.

Agarwal and Jha (2015), in their Indian study, also recognized that compensation is a very important part of HRM as it significantly affects recruitment and retention. All SMEs in their study paid more than the minimum wage, but annual pay rises were not the norm, but instead were given if the business performed well.

iii. Conclusions: Thus, whilst in the UK, SMEs are unlikely to have moved away from traditional pay determination, in particular the owner/manager determining pay, the suggestion from the United States of incentivised pay, and the example of growing small firms in Australia shows that other methods of remuneration can be considered and are used by SMEs. However, the example from India shows that with SMEs there is no guarantee of an annual pay increment.

2.7 Part Six: Master's Postgraduate Recruitment by SMEs

2.7.1 The Needs and Requirements of SMEs

i. Introduction: Once again, the term SME is used in the literature as an umbrella term for research that has included small and micro enterprises. Furthermore, much of the research into the needs and requirements of SMEs has focused on graduate rather than post-graduate recruitment. Interestingly, referring back to Barber (2004) and Scott (2014) in Chapter 2, section 2.3.4 "Master's Postgraduate Perceptions", many employers seem not to be informed of the benefits of postgraduate study, a point also made by Clarke and Lunt (2014) when

referring to the failure to promote postgraduate attributes compared to graduate attributes referred to in Chapter section 2, 2.4 “Master’s Postgraduate Recruitment”.

ii. The Needs and Requirements of SMEs: Stewart and Knowles (2000) looked at graduate recruitment by SMEs. Their study included a survey of SMEs in the Greater Nottingham Training and Enterprise Council (GNTEC) area, then five interviews of firms in the East Midlands area including three SMEs. The survey was designed to ascertain which particular transferable skills and qualities the SMEs considered to be important when recruiting graduates and included motivation, initiative, creativity, organisational ability, written and oral communication skills, team-working, interpersonal skills, problem solving, leadership, numeracy and information technology, with each of the skills and qualities listed being followed by a short definition. Respondents were asked to indicate the degree of importance using a five-point Likert scale. Stewart and Knowles (2000) found that, overall, the ratings awarded were located towards the important/very important end of the Likert scale, indicating that such skills are valued by SMEs. Motivation was regarded as the most important quality, whereas leadership, numeracy and information technology resulted in a wider range of values. However, there appeared to be little difference in the ratings of skills and qualities regardless of whether or not the SME currently employed graduates, which led Stewart and Knowles (2000) to suggest that those SMEs that did not employ graduates had skill levels within their organisations that were adequate, hence there was no need to recruit graduates. With respect to the SME interviews, importance was placed on motivation, teamwork, verbal and written communication skills and organisational ability.

On the other hand, McLarty (2005) in a qualitative study, focused on graduates who had gained employment in SMEs in the East Anglia region of England and looked at the skills, competencies and attributes that the graduates had to deploy in their jobs. He stated that graduates have a part to play in enhancing business skills, particularly among SMEs. McLarty (2005) then evaluated how graduates perceived the demand for job skills following a period of employment in an SME and compared them to the competencies ranked by SMEs. For the graduates, the ten top competencies identified included motivation, planning ability, IT competence, market awareness, communications skills, flexibility, personality, reliability, team work and work experience. Without motivation the implication was that graduates could effectively achieve little in the SME environment given inertia on the part of their managers and a deep rooted suspicion of change. Planning was highly rated because of the frequency of its application in a wide variety of contexts including business, marketing, and financial

planning. IT competence seemed to reflect that many SMEs did not appear to be making significant use of IT or were using their systems ineffectively. Market awareness reflected that a focus on customers is especially strong in SMEs. For the SMEs, the following were ranked: competence, motivation, organization, flexibility, IT competence, qualifications, perception, communication, personality, teamwork. Thus, teamwork overall received a low ranking, with McLarty (2005) suggesting that contrary to the literature, it is not a high priority.

Branine (2008) considered the recruitment of both graduates and postgraduates by a range of employers including SMEs and larger employers. Questionnaires were sent to seven hundred UK based employers who had advertised for graduates in the last six months, and included a section on “Graduate Education and Attributes” to solicit what employers expected in terms of level and type of education as well as skills and personal attributes. With a response rate of just under fifty percent, Branine (2008) found that employers’ expectations varied depending on the organisation size and nature of operations. However, the majority of respondents expected newly graduated students to have good transferable skills rather than excellent academic grades. Thus only 21% of the respondents stated that the degree level (undergraduate, postgraduate) was more important than the degree subject, though 87% did think that the degree classification was important. When asked about perceptions of the current graduate labour market, more than 60% of the respondents mentioned problems of poor quality graduates with no experience of the “real life of work” and limited transferable skills. In terms of qualities, employers ranked the following qualities starting with the most important as follows: motivation, IT skills, team-work, willingness to learn, commitment, oral communication skills, problem-solving ability, drive, confidence, degree classification, written communication skills, reliability, presentation skills, time management and “other”. Finally Branine (2008), concluded that graduate employers are more interested in the attitude and personality of applicants than in the type or level of qualifications acquired.

Artess et al. (2014) surveyed twenty-six employers, and interviewed nine, some of which were SMEs. All the employers surveyed had higher level skills requirements and most recruited some staff with Master’s degrees. Artess et al. (2014) found that, where a Master’s degree is essential, this was often linked to the employer’s need for quite specific subject or technical skills and knowledge, but there was no separate recruitment process for candidates with Master’s or Bachelor’s degrees. Employers that did not require Master’s degrees were

varied, but it was suggested that they may not need such a close link between the degree subject and the graduate occupation. Therefore whilst a Bachelor's degree may be a requirement, candidates could demonstrate their wider competencies for the role by referring to a range of prior skills and experience.

Artess et al. (2014) also commented that the importance of work experience and the practical application of knowledge and skills was a theme repeated by the majority of employers, many of whom believed that this was a key feature that could be improved in current Master's courses. Several employers also emphasised that better work-related skills development integrated into Master's programmes would have great benefits for students.

Morgan and Direito (2016) reporting on the Postgraduate Experience Project (PEP), reported on two surveys from employers, the 'long' survey (in length) which was directed at both large enterprises and SMEs (though not micro businesses), and which had nine responses; and the 'short' survey (for it only had eight questions) which was directed at SMEs (though again, not micro businesses), and for which there were sixty-four responses. They found that employers value more highly work experience and relevant skills than the academic qualification when having to decide between an undergraduate and a postgraduate for the same position. They also found that the majority of companies that did not employ Master's candidates considered the level of qualification not relevant for their business development, or they felt that the size of the company was too small. However, those employers that did employ Master's qualified employees did so to obtain specific skills such as subject specific specialist knowledge, high level analytical thinking/problem solving skills, high quality research/technical skills, and new ideas to help innovate. However, the most common issues when employing postgraduates were limited work experience and unrealistic expectations of their role in the company. In addition, an inability to demonstrate the required skills and lack of required skills was sometimes a critical issue.

iii. Conclusions: Therefore, according to Branine (2008), employers look for the following from graduates and postgraduates: motivation, IT skills, team-work, willingness to learn, commitment, oral communication skills, problem-solving ability, drive, confidence, degree classification, written communication skills, reliability, presentation skills, time management and "other" which seems to mirror the findings from other writers such as McLarty (2005) and Stewart and Knowles (2000) with respect to graduate competencies desired by SMEs. Furthermore, Artess et al. (2014) noted that there is no separate recruitment process for

Bachelor's and Master's candidates, and also that employers wanted to see work experience and the practical application of knowledge and skills from Master's candidates. This latter finding was mirrored by Morgan and Direito (2016) who found that employers value more highly work experience and relevant skills than the academic qualification.

2.7.2 Master's Postgraduate Recruitment by SMEs

i. Introduction: Whilst several studies have shown that SMEs do recruit Master's postgraduates, there is a lack of clarity as to whether micro enterprises do as this area has not been specifically researched. Nevertheless, the studies do indicate that where SMEs are recruiting Master's postgraduates, certain qualities are expected from such candidates.

ii. Master's Postgraduate Recruitment by SMEs: Branine (2008) stated that the gap between large and small and medium enterprises is closing in terms of attracting and recruiting graduates (including postgraduates), in part due to changing graduate expectations, but also due to the expansion of the SME sector. Branine (2008) indicated that those employers that did not have a graduate recruitment programme had a general recruitment programme, and all these employers were small in size with fewer than one hundred employees. Here it was the managing director, senior manager, or the personnel manager who assumed the role of graduate recruitment. The use of CVs was also relatively popular, with more than 53% of small and medium size enterprises indicating that they preferred a combination of CV and covering letter. Although more than 90% of the employers surveyed indicated that they requested references, a number of them (34%) did so only after offers had been made. Therefore, references were not just used in selection, but also in confirmation of information supplied by candidates. The most common qualities asked for in references were honesty, reliability, time keeping, punctuality and confirmation of details.

Artess et al. (2014), in their study of postgraduate employability and employer engagement, found that the majority of employers who responded to their survey stated that a candidate with a Bachelor's degree and with twelve to twenty-four months' work experience would be preferred to a Master's candidate with no work experience. However, in cases where the employers actively recruited people with a relevant Master's degree, the added skill set that could be offered by a Master's postgraduate was recognised. Master's postgraduates were believed to have greater maturity, together with stronger learning and analytical skills. However, possession of a Master's degree was not a guarantee of better employability skills or an indicator of a high quality candidate as only a minority of the employers surveyed

suggested that they performed better in leadership roles, or that they had higher commercial awareness, or were better at working in teams.

Of the nine companies whose representatives were subsequently interviewed, five companies were identified as SMEs (with one identified as a micro enterprise) in the study and these made the following comments. The first, a pharmaceutical statistical analysis company, felt that people with a Master's degree were more mature and grounded than those only with a Bachelor's degree, and also performed better in leadership roles. The second company, which provided telecoms remote monitoring and assistive technology in the health and care sector (the micro enterprise), felt that an individual's commercial awareness and ability is not necessarily related to their level of qualification, but is closely related to their work experience. The third, a technology company working in the broadcasting industry felt that Bachelor's graduates were not experienced or structured enough to meet the company's skill needs, instead it was at the Master's level that the company could see both the higher skill levels required, but also the dedication and commitment to a career path. The fourth, a non-profit company that focused on open access academic publishing had a preference for those with a PhD as they were seen to have a more critical, in-depth, imaginative approach to problems, whilst Master's courses' were viewed as not being sufficiently in-depth to guarantee the skills and understanding required. The fifth, a statistical consultancy providing analysis for clients in the sports industry, identified that teaching at Master's level equipped employees with the skills and knowledge sought by the company, and, furthermore, they were more likely to display better communication skills.

With respect to the PEP, Morgan (2016) found that in the 'short' survey of SMEs, of the sixty-four respondents 66% of them employed Master's qualified employees' and 34% did not. Of the 34% of SMEs who did not employ Master's qualified employees, 81% said it was not relevant for the business and 9.5% said the company was too small. Other reasons given included that experience is more important than the qualification.

With respect to the PEP 'long' survey of which there were nine respondents, only five of the nine businesses had Master's qualified employees of which four of these were SMEs. Of those that did not have Master's qualified employees, two suggested that Master's candidates were not relevant to the business, whilst one said the company was too small. Of the five that did employ Master's postgraduates, three of these stated that a Master's qualification was unimportant (including the two small size companies), but two stated it was essential (the two

medium size companies). Only three of the companies stated that they intended employing Master’s postgraduates in the future.

The PEP long survey also asked companies whether they would employ an applicant who had a Master’s over someone who had a Bachelor’s degree for a post that only required a Bachelor’s qualification. Of the nine responses, two said no and seven said sometimes depending on the job required. In terms of shortlisting candidates, the first criterion for interview was previous work experience, followed by the subject of qualification. When asked how important work-based experience was part of a qualification (either at Bachelor’s or Master’s level), two employers said it was very important, seven important (Morgan, 2016).

iii. Conclusions: The studies discussed show that SMEs (though not necessarily micro enterprises) do recruit or have in employment Master’s postgraduates, and the skills and knowledge that they bring are in general appreciated by the SMEs. However, Morgan (2016) indicated that previous work experience was considered by employers as more important than the qualification. Whilst the study by Artess et al. (2014), was the only one that had an example of a micro enterprise having in its employment Master’s postgraduates.

2.8 Introduction to Table 2

Table 2 below identifies and summarises what the researcher believes are the key references in the Literature Review. To be consistent with the Literature Review, in Table 2 these references are identified by the “Part” of the Literature Review they are found in.

TABLE 2: Key References from the Literature Review

Author (s) and appearance in the Literature Review	Theory/Content
QAA (2008) Part 1	Sets the benchmark of Master’s degrees compared to Bachelor’s degrees and PhD’s.
SHEEC (2013) Part 1	Defines seven facets that are considered to be an expectation at Master’s level. These include, level of complexity, degree of abstraction, depth of learning in a subject, salience of research and enquiry, degree of learner autonomy and responsibility, complexity and unpredictability in an operational context, and professionalism.

Author (s) and appearance in the Literature Review	Theory/Content
Universities UK (2014a) Part 2	Sets out the advantages of postgraduate taught education to both individuals and to society, including higher earnings and lower likelihood of unemployment for individuals, and higher tax receipts, and enabling greater social mobility for society.
Milburn (2012) Part 2	Increasingly some jobs require a postgraduate qualification, and it is one of the routes into numerous professions.
Smith (2010) Part 2	Postgraduate taught education is playing a major role in upskilling and training the UK workforce.
Barber et al. (2004) Part 2	Postgraduates felt that postgraduate study was worthwhile, however, they felt that many employers were not well informed of the benefits and how it was different from undergraduate study.
Brooks and Everett (2009) Part 2	From their study, a widespread belief from respondents that a degree is a basic minimal level of qualification for an increasing number of jobs. This influences the desire for further learning.
Scott (2014) Part 2	The postgraduate respondents identified that the most important postgraduate attributes were research/technical skills, then analytical thinking/problem solving skills, then subject specific knowledge. They also identified confusion from some employers as to the value-added of postgraduate attributes.
Connor et al. (2010) Part 3	The majority of employers surveyed valued the analytical thinking/problem solving skills of a Master's postgraduate, their research/technical skills and their ability to bring in new ideas/innovation. Another advantage was their discipline specific specialist knowledge which could help in business development.
Clarke and Lund (2014) Part 3	The increase in the number of postgraduates and the uncertain economic climate means that those with postgraduate degrees are employed in a range of different contexts. Furthermore universities and postgraduates are failing to differentiate postgraduate characteristics from those of first degree graduates to employers.
Artess et al. (2014) Part 3	Identified that employers' requirements for Master's level qualifications were linked to specific skills, abilities and knowledge. However, most employers did not distinguish between Bachelor's and Master's degree holders in recruitment, or reward arrangements. Therefore, there is no discrete labour market for Master's graduates, though there are subject domains for which a typical post Master's trajectory provides access to occupations unlikely to be available to those without a Master's degree. Furthermore, employers who did not recruit Master's postgraduates were less aware of the added value of Master's degree learning, whereas those that did were aware that the qualification develops stronger analytical and problem solving skills.
Kangasharju and Pekkala (2002) Part 3	As education improves the earning potential of individuals, it is the case that better educated people have more employment opportunities and therefore might not choose self-employment due to lower earnings prospects and a less stable stream of income versus the benefits of secure employment.

Author (s) and appearance in the Literature Review	Theory/Content
Jayawarna et al. (2014) Part 3	Indicated that business start-ups are more likely to come from those who demonstrated higher levels of analytical and creative activity in childhood, came from a supportive family background, invested in their human capital through diverse and longer work experience, and accrued a solid, basic education which was not strongly credentialed.
Kwong and Thompson (2016) Part 3	Looked at the timeframes within which UK business students who had done an entrepreneurship course as part of their studies would become entrepreneurs. They were divided into 'potential rapid entrepreneurs' (up to three years), 'entrepreneurs in waiting' (three to ten years) and 'doubtful entrepreneurs' (ten years or more, or not at all).
Edwards and Muir (2005) Part 3	Postgraduates have amassed personal savings, have quality work experience, a reputation and useful contacts, as well as a business idea to exploit.
Sandhu et al (2011) Part 3	Personal factors, including aversion to risk due to postgraduate students being older and possibly having family and financial commitments, the fear of failure, and an aversion to stress and hard work, are personal factors affecting entrepreneurial intentions.
Lussier and Sonfield (2015) Part 4	Small businesses are more likely to employ non-family member managers, have a more formal management style and make greater use of sophisticated financial management methods, but the influence of the founder is greater in micro businesses.
Gherhes et al. (2016) Part 4	Micro businesses distinguish themselves from larger SMEs as being owner/manager centric, are constrained by being growth averse, and having underdeveloped capabilities in key business areas.
Storey (2007) Part 5	'Human resource management is a distinctive approach to employment management which seeks to achieve competitive advantage through the strategic deployment of a highly committed and capable workforce using an array of cultural, structural and personal techniques.'
Price (2015) Part 5	The need for well educated, professional managers developed in response to the development of large companies in the United States by 1900, with the UK starting to follow suit in the 1920s.
Price (2015) Part 5	Small businesses are characterised by centralised control by the owner; little forward planning with staff training often neglected; crisis management with staff performing tasks without necessarily having the appropriate skills or training; and such businesses are unlikely to have a HR function.
Bacon et al. (1996) Part 5	Suggested that managers were seeking to introduce more formal HRM processes alongside the informal culture in the small organisation, however, the challenge was maintaining the formalisation necessary to maintain management control whilst not destroying the informality and culture of the small business.
Cassel et al. (2002) Part 5	The overall finding was the immense diversity between SMEs in relation to the HR practices they used and their perceived effectiveness.

Author (s) and appearance in the Literature Review	Theory/Content
Cardon and Stevens (2004) Part 5	For small firms informal HRM practices is a problem because they do not necessarily recognise the value of employees. Thus despite the view that one of the great strengths of small firms is their informality and the flexibilities that flow from this, there comes a point when informality can lead to diminishing returns.
Mayson and Barrett (2006) Part 5	The use of informal contacts may lead to the employment of the 'wrong' or 'not quite right' person as a pool of potentially suitable candidates remains untapped.
Matlay (1999a) Part 5	Indicated that the vast majority of owner/managers of micro businesses rely exclusively on informal channels of recruitment with recruitment procedures involving family members, friends, relatives, neighbours, associates and former employees. On occasions, suppliers and customers are also asked for useful information regarding suitably qualified or experienced individuals to be considered for specific jobs.
Westhead and Storey (1997) Part 5	A manager or employee is less likely to be in receipt of training (especially job related formal training) if he or she works for a small firm compared to a large firm.
Matlay (2002) Part 5	Owner/managers in non-family owned small firms perceive training as an organisational expense, with the motivation to train related to the existing training needs of the workforce. In contrast in family owned small firms the training needs of family members are viewed as investments and considered within an organisational strategy.
Kitching (2008) Part 5	Small employers pursue a variety of skills policies, and that learning and training practices are widespread, diverse and crucial to skill creation in small enterprises.
Csillag et al. (2019) Part 5	The training requirements of small businesses depends on the nature of their businesses. Thus for some, employees receive compulsory training in order to obtain permissions to practice, involving attending official training courses and taking an exam. For others, knowledge intensive firms have financed a range of employees' professional training, conference participation and professional fair attendance. Another source of knowledge for some is their relationships with universities, however, these relationships are not always fruitful; one small business spoke of his experience about research results lagging behind practice, or were irrelevant to his company.
Hussain et al. (2008) Part 5	Found that owner/managers of micro businesses have lower educational achievements as well as higher financial education needs than their counterparts in small and medium sized firms.
Matlay (1999a) Part 5	Found that owner/managers of micro businesses who prefer informal management styles also adopt informal means of pay bargaining. In those micro firms, small incremental increases are negotiated by the owner/manager individually with each employee, at least once during the financial year. Those owner/managers that prefer mixed formal/informal management styles tend to be flexible in their approach to pay bargaining with pay increases offered formally, typically followed by some individual bargaining.

Author (s) and appearance in the Literature Review	Theory/Content
Branine (2008) Part 6	The gap between large and small and medium size enterprises is closing in terms of attracting and recruiting graduates (including postgraduates), in part due to changing graduate expectations, but also due to the expansion of the SME sector. The majority of employers expected newly graduated students to have good transferable skills rather than excellent academic grades. In terms of qualities, the most important were ranked as follows: motivation, IT skills, team work, willingness to learn, commitment, oral communication skills, problem solving ability, drive, confidence, degree classification, written communication skills, reliability, presentation skills and time management.
Morgan and Direito (2016) Part 6	Found that employers value more highly work experience and relevant skills than the academic qualification when having to decide between an undergraduate and a postgraduate for the same position. Those that did not employ Master's candidates felt that the level of qualification was not relevant to their business development, or they felt that the size of the company was too small. Those that did employ Master's qualified candidates did so to obtain specific skills such as subject specific specialist knowledge, high level thinking/problem solving skills, high quality research/technical skills, and new ideas to help innovate. However, common issues when employing postgraduates were limited work experience and unrealistic expectations of their role in the company.
Artess et al. (2014) Part 6	The majority of employers responding to their survey stated that a candidate with a Bachelor's degree and twelve to twenty four months' work experience would be preferred to a Master's candidate with no work experience. The importance of work experience and the practical application of knowledge was a theme repeated by the majority of employers. However, in cases where employers actively recruited people with a relevant Master's degree, the added skill set that could be offered by a Master's postgraduate was recognised. Master's postgraduates were believed to have greater maturity, together with stronger learning and analytical skills.

2.9 Chapter Conclusions

Therefore the study of Master's postgraduates, and their potential recruitment by small and micro enterprises in the Literature Review indicates that with respect to Master's postgraduates, they potentially have more to offer than Bachelor's graduates as Master's study is more rigorous and focused (QAA, 2008), and can involve the development of particular employability attributes, such as those identified by Connor et al. (2010). However, a reflection from several writers (Barber et al., 2004; Scott, 2014; and Clarke and Lund

2014) is that there remains an issue of explaining the benefits of Master's education to employers in the UK. This contrasts with the United States, where Price (2015) indicated that the requirement for well-educated managers was a response driven by large scale industrialization up to 1900. Therefore, the Literature Review looks at the academic and professional debate on Master's skills for businesses; with much of the discussion being at a more general level than at the level of the small and micro business. However, with respect to micro businesses, the Literature indicates that the owner/managers of such businesses may be less well qualified than their equivalents in small and medium size businesses (Hussain et al., 2008), and furthermore, may have underdeveloped capabilities in key business areas which holds back the growth of their businesses (Gherhes et al., 2016).

The Literature Review also touches upon Master's student perceptions to working in the small and micro business sector. Henderson and Robertson (1999) found that for a specific Master's course (an MSc in Entrepreneurship), the majority of students surveyed either intended to be involved with small businesses or to run their own businesses. This leads on to the aspect of Master's postgraduates and entrepreneurship, i.e., that those graduating with Master's degrees will contribute to the small and micro enterprise sector by setting up and being employed by their own businesses. In fact, Kwong and Thompson (2016) reflect on three groups of Master's postgraduates, (who had all undertaken entrepreneurship courses) and their respective desires as to when they would start their own businesses.

The Literature Review considers the recruitment (and training) of Master's postgraduates, which is a function of Human Resource Management (HRM). Turning specifically to HRM in small and micro enterprises, a feature in the literature is the informality in recruitment (Matlay, 1999a). However, the studies by Artess et al. (2014), Morgan and Direito (2016), and Morgan (2016) show Master's recruitment by SMEs does take place; although the Morgan and Direito (2016) and Morgan (2016) studies only included medium and small enterprises rather micro enterprises, and only one micro business could be identified from the study by Artess et al. (2014). With respect to the training and development of staff in small and micro enterprises to Master's level, Westhead and Storey (1997) indicate that training provision is likely to be less for staff in small enterprises compared to their larger counterparts. However, other writers such as Matlay (2002) suggest that certainly in family owned firms, which can be either small or micro businesses, the training of family members is seen as an investment. Csillig et al. (2019) identifies that for knowledge intensive small businesses, professional training is provided to employees.

The Literature Review also considers what possible skills or benchmarks there are for Master's candidates in recruitment by businesses. Thus, there is the suggestion in the Literature, that it is work experience (or possibly, other qualities, such as personality) that employers are looking for in prospective employees and not, necessarily, the level of degree. Further to this, is the suggestion that there is no real differentiation in recruitment between Bachelor's and Master's candidates (unless the business has a specific requirement for a Master's candidate). Several writers including Branine (2008), Artess et al. (2014) and Morgan (2016) make reference to some or all of these points.

Therefore, the gap in the Literature is identifying whether small, and in particular micro enterprises employ Master's postgraduates either through recruitment, or through training, or through the Master's postgraduates themselves creating small and micro enterprises. If it is the case that small and micro businesses are recruiting Master's postgraduates, in what circumstances are they doing so, and what are they looking for from them compared to say Bachelor's graduates? Therefore, what benefits do small and micro enterprises see in the recruitment of Master's postgraduates? Then, what are the implications for Master's students and for the universities of this? Also, if it is the case that Master's postgraduates are creating small and micro businesses, then again what are the implications for Master's students and the universities in terms of the course material being taught? In fact, what are the benefits of Master's postgraduate recruitment, or training, or entrepreneurship, to small and micro businesses, the universities and society in general?

Chapter 3: Methodology

3.1 Chapter Introduction

i. Introduction: According to Sarantakos (2005) social research is complex, diverse and pluralistic. This diversity appears in well-constructed designs, which ultimately provide the standards and principles of research practice. The two major forms of research are quantitative and qualitative research. These methodologies guide the work of the vast majority of researchers in the social sciences.

ii. Ontology and Epistemology: The two research methodologies of quantitative and qualitative methods reflect matters of ontology and epistemology. Sarantakos (2005) indicates that ontologies inform methodologies as to the nature of reality, a point also made by Creswell (2013), who states that ontology relates to the nature of reality and its characteristics. Therefore, social ontology could be viewed as being concerned with the nature of social entities, that is, whether social entities can be considered objective entities that have a reality external to (or are independent of) social actors, known as objectivism, or whether they should be considered social constructions built up from the perceptions and actions of social actors, known as constructionism (Bryman and Bell, 2011).

Objectivism is an ontological position that implies that social phenomena confront us as external facts that are beyond our reach or influence. Whereas constructionism (or constructivism) asserts that social phenomena and their meanings are continually being accomplished by social actors and that furthermore, social phenomena are not only produced through social interaction, but that they are in a constant state of revision (Bryman and Bell, 2011).

Ontological assumptions and commitments feed into the ways in which research questions are formulated and research is carried out. A research question may be formulated in such a way as to suggest that organisations and cultures are objective social entities that act on individuals. Alternatively, a research question may be formulated where an emphasis will be placed on the active involvement of people, thus constructionism (Bryman and Bell, 2011).

Whilst ontology concerns assumptions about the nature of 'reality', how that 'reality' is investigated is known as epistemology. Thus, epistemology can be seen as being a general set of assumptions about ways of inquiring into the nature of the world.

Sarantakos (2005) indicates that epistemologies inform methodologies about the nature of knowledge. Thus epistemology concerns the question of what is or should be regarded as acceptable knowledge in a discipline. A central issue in this context is the question as to whether or not the social world can and should be studied according to the same principles, procedures and ethos as the natural sciences. The position that affirms the importance of imitating natural sciences is associated with an epistemological position known as positivism. Positivism advocates the application of the methods of the natural sciences to the study of social reality and entails the following principles:

1. Only phenomena and hence knowledge confirmed by the senses can genuinely be warranted as knowledge.
2. The purpose of theory is to generate hypotheses that can be tested and that will thereby allow explanations of laws to be assessed.
3. Knowledge is arrived at through the gathering of facts that provide the basis for laws.
4. Science must be conducted in a way that is value free.
5. There is a clear distinction between scientific statements and normative statements, with the former as being the true domain of the scientist. (Bryman and Bell, 2011)

The key idea of positivism is that the social world exists externally, and that its properties can be measured through objective methods rather than being inferred subjectively through sensation, reflection or intuition (Easterby-Smith et al., 2015).

Interpretivism is a term given to a contrasting epistemology to positivism. This term includes the views of writers who have been critical of the application of the scientific model to the study of the social world and who have been influenced by different intellectual traditions. Therefore, these writers have a view that the subject matter of the social sciences, i.e. the people and their institutions, are different from that of the natural sciences. Therefore, the study of the social world requires a different logic of research procedure, one that reflects the distinctiveness of humans as against the natural order. This is reflected in a division, between an emphasis on the explanation of human behaviour which is the chief ingredient of the positivist approach, and the understanding of human behaviour. This latter point is concerned with an empathic understanding of human action rather than with the forces that are deemed to act on it (Bryman and Bell, 2011).

Social constructionism (which Easterby-Smith et al. (2015) refer to as an interpretive method,) is the idea that many aspects of societal reality are determined by people rather than

by objective and external factors. Therefore, the task should be to appreciate the different constructions and meaning that people place upon their experience.

iii. Summary: Therefore, to summarise, considerations of ontology and epistemology feed into methodology, a combination of techniques used to inquire into a specific situation, which then informs methods and techniques, which are individual techniques for data collection and analysis (Easterby-Smith et al., 2015). Influenced by ontology and epistemology, there have developed two main research methodologies, quantitative and qualitative methods.

Quantitative research is deductive, involving the testing of theory; has an ontological orientation to objectivism; and an epistemological orientation to positivism. Whereas, qualitative research is inductive, involving the generation of theory; has an ontological orientation to constructionism; and an epistemological orientation to interpretivism (Bryman and Bell, 2011).

3.2 Methodological Context

3.2.1 Quantitative Research

i. Introduction: The quantitative approach can be construed as a research strategy that emphasises quantification in the collection and analysis of data, entails a deductive approach to the relationship between theory and research including the testing of theories, incorporates positivism in particular, and views social reality as an external objective reality (Bryman and Bell, 2011). Specifically, quantitative research is an approach for testing objective theories by examining the relationship among variables. These variables, in turn, can be measured, typically on instruments, so that the numbered data can be analysed using statistical procedures (Creswell, 2014). Some of the main characteristics of the quantitative approach are shown in Figure 3.1 below.

Figure 3.1: Characteristics of Quantitative Research (Based on Bryman and Bell, 2011)

Qualitative approach as measurement: Allows delineation of fine differences between people in terms of the characteristics in question. Also measurement gives a consistent device for making such distinctions, thus a measurement device provides a consistent instrument for gauging differences. Finally, measurement provides the basis for more precise estimates of the degree of relationship between concepts (the building blocks of theory).

Quantitative research versus explanation: Quantitative researchers are rarely concerned to describe how things are, but instead are keen to say why things are the way they are.

Quantitative research and generalisation: The quantitative method is usually concerned with how findings can be generalised beyond the confines of the particular context in which the research was conducted. This concern manifests itself in particular in survey research in the attention given to creating a representative sample in order to say that the results are not unique to that particular group upon whom the research was conducted.

Replication and Quantitative research: As a check on the potential influence of biases and lack of objectivity, quantitative researchers may seek to replicate the findings of others. If there is a failure to replicate successfully, then questions would be raised about the validity of the findings, therefore, quantitative researchers attempt to be highly explicit about their procedures so that an experiment can be replicated.

ii. Criticisms of the Quantitative Approach: The quantitative approach is not without its criticisms. Firstly, quantitative researchers fail to distinguish people and social institutions from the natural world. Thus quantitative researchers employ a natural science model treating the social world as if it were no different from the natural order. This means ignoring the fact that people interpret the world around them, whereas this capacity for self-reflection cannot be found in the objects of the natural sciences. Secondly, the measurement process possesses an artificial and spurious sense of precision and accuracy, in effect measurement by arbitrary pronouncement. Testing for validity will not address this problem because the tests themselves will involve measurement by arbitrary pronouncement. Thirdly, the reliance on instruments and procedures hinders the connection between research and everyday life. Thus many methods of quantitative research rely on administering research instruments to subjects (such as questionnaires), or in controlling situations to determine their effects (such as experiments). However, if respondents answer a set of questions designed to measure motivation to work, can we be sure that they are equally aware of what it is, and can we be sure that it is of equal concern to them in the way it connects to their everyday working life? Finally, the analysis of relationships between variables creates a static view of social life that is independent of people's lives. This criticism incorporates the first and third criticisms that

have been referred to, that the meaning of events to individuals is ignored and that we do not know how such findings connect to everyday contexts, but adds that it creates a sense of static world that is separate from individuals who make up the world.

iii. Conclusions: The strengths of quantitative research lay in its explanatory power, its ability to generalize results, and in its ability to be replicated and validate the processes employed. However, the criticisms of the quantitative approach, in that it gives a static view of the world separate from individuals, and ignores the fact that people interpret the world around them. According to Creswell (2014), if the research question calls for the identification of factors that influence an outcome, or understanding the best predictors of outcomes, or testing a theory or explanation, then the quantitative approach is best. However, with respect to the Research Questions of interest in the current study, answering these require exploration rather than explanation, therefore the qualitative approach was considered.

3.2.2 Qualitative Research

i. Introduction: In comparison to quantitative research, qualitative methods can be construed as a research strategy that usually emphasises words in the collection and analysis of data, mostly entails an inductive approach to the relationship between theory and research (including the generation of theories), emphasises the ways in which individuals interpret their social world, and views social reality as a constantly shifting property of individuals' creation (Bryman and Bell, 2011). Furthermore, Denzin and Lincoln (2011) add that qualitative research involves the studied use and collection of a variety of empirical materials including case study, personal experience, introspection, life story, interview, artefacts, cultural texts and productions, along with observational, historical, interactional, and visual texts, that describe moments and meaning in individuals' lives. Characteristics of the qualitative approach are shown in Figure 3.2.

Figure 3.2: Characteristics of Qualitative Research: (based on Sarantakos, 2005)

Perception of Reality and Qualitative Research: Reality is subjective, constructed, multiple and diverse. Thus reality is experienced internally and resides in the minds of people who construct it. Since people perceive the world in different ways, their realities are different.

Perception of Human Beings and Qualitative Research: Human beings create the meaning systems of events and with these they construct reality. Patterns and regularities of behaviour emerge as a result of social conventions, established through interaction. Thus researchers search for the systems of meanings that actors use to make sense of their world.

The nature of Science and Qualitative Research: Explaining and understanding people's life is not science as in quantitative research, but common sense. The approach employed is inductive, proceeding from the specific to the general. Understanding meanings and interpretations is more important in deriving knowledge.

The purpose of Social Research: Inquiry has the purpose of helping investigators to interpret and understand the actors' reasons for social action, the way they construct their lives and the meanings they attach to them, and finally, the social context of the social action.

Qualitative research is conducted because a problem or issue needs to be explored, and this exploration is needed in order to study a group or population, and identify variables that cannot be easily measured (whereas, the measurement of variables is more fitting to a quantitative methodological approach). Furthermore, qualitative research is conducted because we need a detailed understanding of the issue, and this detail can only be established by talking directly with people, going to their homes or places of work, and allowing them to tell their stories unencumbered by what we expect to find (Creswell, 2013).

ii. Criticisms of Qualitative Research: There is some criticism of the qualitative approach (Sarantakos, 2005). Qualitative research is unable to study relationships between variables with the degree of accuracy that is required to establish social trends or to inform social policies. Additionally, qualitative research tends to be based on small samples and hence does not produce representative results, and thus since qualitative studies are not representative, their findings cannot be generalised. Furthermore, the methodological approach does not ensure objectivity, hence the quality of the findings is questionable, and the research structure and procedure do not ensure the validity and reliability of methods. Also, there is no way of assuring that the researcher fully and correctly captures the true meanings and interpretations of the respondents. Furthermore, that qualitative studies do not produce data that allow comparisons and that replicability of studies is not possible. Additional criticisms include,

research that allows close contact with respondents might lead to ethical problems. The nature of data collection leads to the production of large amounts of information that may not be used. The lack of experimental control procedures and the high level of subjectivity and relativism gives the impression of a less rigorous approach. Qualitative research is very time consuming. Qualitative research is relatively very expensive.

In response to these criticisms, it could be argued that the characteristic of this research methodology should be seen in context as strengths. Furthermore, specific criticisms such as validity and reliability, are resolved differently in qualitative research compared to quantitative research (see Chapter 3, Section 3.3 'Validity' for further details on this).

iii. Generalisability in Qualitative Studies: It is suggested that the scope of the findings in qualitative research is restricted. Thus, when unstructured interviews are conducted with a small number of individuals in a certain location or locality, it is argued that it is impossible to know how the findings can be generalised to other settings. Therefore, there is an issue as to whether qualitative studies can be generalised (Bryman and Bell, 2011).

However, people who are interviewed in qualitative research are not necessarily meant to be representative of a population, and in fact in some cases it may be impossible to precisely enumerate the population. Therefore, it is suggested that the findings of qualitative research should be generalised to theory rather than to populations, "it is the quality of the theoretical inferences that are made out of the qualitative data that is crucial to the assessment of generalisation." (Bryman and Bell, 2011, p 409).

In place of generalisability, Braun and Clarke (2013a) make reference to 'transferability' following on from the work of Lincoln and Guba (1985). This refers to the extent to which qualitative results can be transferred to other groups of people or contexts. Therefore, to enhance the transferability of a study is to describe the specific contexts, participants, settings, and circumstances of the study in detail, so that the reader can evaluate the potential for applying the results to other contexts or participants.

iv. Conclusions: Creswell (2014) indicates that if a concept or phenomena needs to be explored and understood, and the researcher does not know the important variables to be examined, then a qualitative approach is recommended. Furthermore, the qualitative approach may be needed because the topic is new, the subject has never been addressed with a certain group of people, and existing theories do not apply with the particular group under study. With this in mind, the researcher views that the Research Questions of interest were

best answered by using a qualitative methods approach as it was felt that an explorative rather than an explanatory approach was required in order to identify and understand the themes and issues that contributed to answering the Research Questions. Furthermore, as the recruitment of Master's postgraduates by small and micro businesses in the West London area has not been covered in previous research, this research is new, covering groups which had not been previously researched on this topic. Also, as the research involves studying the views of people, different people will have different viewpoints and opinions, and therefore the determination of 'truth' will vary between people. The determinations of truth from different people, rather than a single truth, fits with the qualitative approach. Therefore, it is considered that the qualitative approach best fits the purposes of the current research.

3.2.3 Qualitative Paradigms

i. Introduction: Sarantakos (2005) indicates that as qualitative methodology is diverse, and this is evidenced in the variety of paradigms that are associated with this research strategy. Denzin and Lincoln (2011) refer to the work of Guba (1990) in suggesting that a paradigm is a net which contains the researcher's epistemological, ontological, and methodological premises. At a general level they refer to four major interpretive paradigms structuring qualitative research which they define as firstly, positivist and postpositivist, secondly, constructivist-interpretive, thirdly, critical (Marxist, emancipatory) and fourthly feminist-poststructural. However, they then also suggest additional ethnic, feminist, endarkened, social justice, Marxist, cultural studies, disability, and non-Western Asian paradigms. Similar classifications can be found in other author's works, for example, Creswell (2013), who identifies postpositivism, social constructivism, critical theory and feminist theories; and also transformative frameworks, postmodern perspectives, pragmatism, queer theory and disability theories. The four major interpretive paradigms identified by Denzin and Lincoln (2011), and Creswell (2013), are briefly reviewed below.

ii. The Four Major Interpretive Paradigms:

1. **Postpositivism:** Those who engage in qualitative research using postpositivism will take a scientific approach to research. However, when compared to positivism, postpositivists do not believe in strict cause and effect, but instead recognise that all cause and effect is a probability that may or may not occur. However, postpositivism has the positivistic elements of being reductionistic, logical, empirical, cause-and-effect orientated, and deterministic based on a priori theory.

2. **Social Constructivism:** Social constructivism is often described as interpretivism. Here individuals seek understanding of the world in which they live and work. They develop subjective meanings of their experiences and these meanings are varied and multiple, leading the researcher to look for the complexity of views rather than narrow the meanings into a few categories. Therefore, the goal of research is to rely as much as possible on the participants' views of the situation.
3. **Critical Theory:** Critical theory perspectives are concerned with empowering human beings to transcend the constraints placed on them by race, class, and gender. Central themes that might be explored include the scientific study of social institutions and their transformations through interpreting the meaning of social life, the historical problems of domination, alienation and social struggles, and a critique of society and the envisioning of new possibilities.
4. **Feminist Theories:** Feminist researchers see gender as a basic organizing principle that shapes the conditions of their lives. Feminist research approaches centre on women's diverse situations and the institutions that frame those situations. The theme of domination prevails in the feminist literature, the subject matter often being gender domination within a patriarchal society.

In assessing these four major interpretive paradigms, this researcher is drawn to the social constructivist paradigm as most suitable for the current research. This is because the participant's views of the situation in which they live and work in are being sought.

iii. The Constructivist- Interpretive Paradigm: According to Denzin and Lincoln (2011, p.13) the constructivist paradigm "assumes a relativist ontology (there are multiple realities), a subjectivist epistemology (knower and respondent co-create understandings), and a naturalistic (in the natural world) set of methodological procedures." Creswell (2013), states that the goal is to rely as much as possible on the participants' views of the situation, and these are formed through interaction with others (hence social construction), and through historical and cultural norms that operate within the individuals lives. Researchers then generate a theory or a pattern of meaning. With respect to practice, the questions become broad and general so that the participants can construct the meaning of a situation, a meaning forged in discussions or interactions with other persons. Meanwhile, the researchers recognize their own background in shaping their interpretation and they position themselves in the research to acknowledge how their interpretation flows from their own personal, cultural and historical experiences (see Chapter 3, Section 3.4 "Researcher Position"). Thus,

researchers make an interpretation of what they find, an interpretation shaped by their own experiences and background, therefore, the researcher's intent is to interpret the meaning others have of the world. However, interpretivism is not without its critics. As Sarantakos (2005) indicates, with interpretivism it is not possible to know whether the researcher will gain a true account of the respondent's meanings; furthermore, it does not address the factors and conditions that lead to meanings and interpretations, actions, beliefs and rules.

v. Conclusions: As the intention of this research is to obtain the opinions of different people in order to explore and interpret their views, with the intention of using the subsequent data to answer the Research Questions, this researcher has adopted the constructivist or interpretivist paradigm. Whilst this paradigm is not without criticism, (as is the qualitative research approach in general,) alternative paradigms, such as postpositivism, with its emphasis on the natural science approach, this researcher believes would not achieve the same effect as obtaining the viewpoints of individuals. Instead, this researcher feels that as he is dealing with individuals from various backgrounds, their views of reality, their viewpoints and their opinions, which the researcher expects will differ, will provide a rich source of data. By exploring and interpreting this data, the researcher intends to develop a pattern of meaning with the aim of answering the Research Questions.

3.2.4 Qualitative Analytical Methods

i. Introduction: According to Bryman and Bell (2011), one of the difficulties with qualitative research is that it generates a large database because of its reliance in the form of interview transcripts, or documents; and yet unlike the analysis of quantitative data, there are few well established and widely accepted rules for the analysis of qualitative data. However, a flexible way of approaching qualitative data analysis is offered by Thematic Analysis. Thematic Analysis (TA) is one of four qualitative, analytical methods Braun and Clarke (2013a) suggest are easily accessible to researchers. The others being Interpretative Phenomenological Analysis (IPA), Grounded Theory (GT) and pattern-based Discourse Analysis (DA). They refer to these four approaches as 'pattern-based approaches'.

ii. Pattern-Based Qualitative Approaches: Braun and Clarke (2013a) indicate that a pattern based analysis allows one to systematically identify and report the salient features of the data, and then interrogate and interpret the patterns identified. They add that pattern-based analysis rests on the presumption that ideas which recur across a dataset capture something that is socially meaningful. Thus, in working out what patterns are relevant and valuable, it is not

just the frequency that is important, it is also about capturing the different elements that are most meaningful for answering the research question. The four analytical methods referred to by Braun and Clarke (2013a) are summarised as follows:

- Thematic Analysis (TA): A method for identifying themes and patterns of meaning across a dataset in relation to a research question. Braun and Clarke (2013a) state that TA is relatively unique amongst qualitative methods in that it only provides a method for data analysis, as it does not prescribe methods of data collection, theoretical positions, epistemological or ontological frameworks, although TA is considered to be compatible with the constructivist paradigm.
- Interpretive Phenomenological Analysis (IPA): Focuses on how people make sense of their lived experience, can be used to analyse individual cases or to generate themes across a small group of participants. According to Braun and Clarke (2013a), IPA's overriding concern is with exploring people's lived experiences, and the meanings people attach to those experiences, thus, it is best suited to experience type questions. As an analytical method it adopts a wholesale approach to qualitative research, specifying guiding theoretical principles, study designs, methods of data collection as well as analytical procedures.
- Grounded Theory (GT): Focuses on building theory from data, with an emphasis on understanding social processes with analysis organised around key categories. It was first developed in the 1960s by Glaser and Strauss, who were interested in generating contextually situated theories that were relevant to the lives of the people being studied. According to Braun and Clarke (2013a), GT can be perceived as an approach to qualitative research that is probably best suited to questions about influencing factors, and the social processes that underpin a particular phenomenon. Furthermore, as an approach it avoids engaging with the relevant literature prior to beginning the analysis to prevent it being shaped by preconceptions from existing research, rather than being truly grounded in the data.
- Pattern-based Discourse Analysis (DA): Analysis is concerned with patterns in language use connected to the social production of reality, and with understanding how accounts of objects and events are constructed in particular ways. Thus, the analytical focus is understanding the different ways of what language does, what realities are created through language, and how this occurs (Braun and Clarke, 2013a).

Braun and Clarke (2013a) identified strengths and weaknesses in each method. With TA flexibility is its key strength in terms of theoretical framework, research questions, methods of data collection and sample size. As such, it is accessible to researchers with little or no research experience as it is relatively easy to learn and easy to do compared to other more intensive qualitative analytical methods. However, it has been criticised as having limited interpretative power if not used within an existing theoretical framework, and in practice the analysis often consists of descriptions of participants concerns.

With IPA this approach is also deemed as accessible for novice qualitative researchers, with clear and concise procedures specified for the entirety of a project, and also suitable for use in time- and resource-limited research. However, it can only be used to answer research questions about experiences, understandings and perceptions; and is considered to lack the theoretical flexibility of TA.

With GT, it is deemed a useful method for researchers interested in social processes rather than individual experience, with clear and comprehensive accounts of analytical procedures. However, there are many versions of GT and some are very complex. Completing a full GT is highly demanding and time consuming, and it is also difficult to complete a full GT in a small project.

DA likewise has many different versions to suit a variety of topics and research questions. They provide methods for accessing and understanding the subtle uses and effects of broader language patterns, with the analysis being a skilled interpretative engagement rather than the application of a set of rules. Therein lies its weakness, there is a lack of clear guidelines on how to actually do it. Therefore, there needs to be a full understanding of the frameworks that DA relies on, and these can be complex.

These methods seek to interpret patterns across data to identify meaningful elements that answer the research question. In choosing one of these four methods to use for the research, IPA, was not chosen because whilst it had the advantage of being suitable for use in time- and resource-limited research, it was discounted because it is used to answer research questions about experiences, understandings and perceptions, whereas the research question in this instance is seeking to explore a process. GT was not chosen, for whilst being a method for researchers interested in social processes rather than individual experience, it was discounted because it is more suited to larger, better resourced investigations. With respect to DA, this too was not chosen, because whilst having different versions to suit a variety of topics and

research questions, it was discounted because of the potential complexity involved. Therefore, in choosing an approach, because of its flexibility, ease of use, its fit within the constructivist/interpretivist paradigm, this researcher's prior limited use of qualitative methods, the small sample size, and the use of interview data, TA was the qualitative method chosen for this research.

iii. Types of Thematic Analysis: According to Braun and Clarke (2013b) through its theoretical freedom, TA is a flexible research tool which can provide a rich and detailed account of data. They go on to state that as flexibility is one of the main strengths of TA, themes can be identified in a data driven, "bottom-up" way, on the basis of what is in the data; or alternatively, they can be identified in a more "top-down" fashion, where the researcher uses the data to explore particular theoretical ideas; and both of these approaches can be combined in one analysis, therefore, they are not mutually exclusive.

They go on to identify four varieties of Thematic Analysis:

1. Inductive Thematic Analysis, which aims to generate an analysis from the bottom up, where analysis is not shaped by existing theory (but analysis is shaped by the researcher's standpoint, disciplinary knowledge and epistemology to some extent).
2. Theoretical Thematic Analysis, where analysis is guided by an existing theory and theoretical concepts (as well as the researcher's standpoint, disciplinary knowledge and epistemology).
3. Experiential Thematic Analysis, which focuses on the participants' standpoint, how they experience and make sense of the world.
4. Constructionist Thematic Analysis, which focuses on how topics are constructed and also how accounts construct the world.

In this research, the thematic analytical approach adopted by this researcher was a Theoretical Thematic Analysis, thus a top down approach.

iv. Conclusions: TA is one of four pattern based qualitative methods that Braun and Clarke (2013a) identify can be used to interpret meaningful elements in data in answering the research question. Whilst considering TA and the other three methods, IPA, GT and DA, this researcher was drawn to use TA as it is flexible, and is relatively easy and quick to learn. Furthermore, Braun and Clarke (2013a) state that it is probably the most widely used qualitative method of data analysis. Therefore, because of its flexibility and its relative ease to use, and given this researcher's limited experience of qualitative research, TA was the

qualitative method chosen to analyse the research. Braun and Clarke (2013b) also indicate that TA is compatible with the constructivist paradigm.

3.3 Validity

i. Introduction: Many scholars (e.g. Miles and Huberman, 1994; and Creswell and Miller, 2000) comment on the need for validation in the qualitative study. According to Miles and Huberman (1994) the meanings emerging from qualitative data have to be tested for their plausibility, their sturdiness, their confirmability, thus their validity; otherwise as they indicate, we are left with interesting stories of what happened, of unknown truth and utility. Creswell and Miller (2000) define validity as how accurately the account represents participants' realities of the social phenomena and is credible to them, and therefore, procedures for validity include strategies used by researchers to establish the credibility of their study.

Figure 3.3: Tactics for Testing and Confirming Validity: (From Miles and Huberman, 1994)

1. Checking for Representativeness: without this the researcher runs the risk of generalising wrongly for example, sampling non-representative informants.
2. Checking for Researcher Effects: The researcher is likely, to create social behaviour in others that would not have occurred ordinarily, which can lead into biased observations.
3. Triangulating: Triangulating supports findings by showing that independent measures of it agree or do not contradict it.
4. Weighting the Evidence: If the data on which a conclusion is based is known to be stronger, more valid than the average, then the conclusion is strengthened.
5. Checking the Meaning of Outliers: Any given finding usually has exceptions. A good look at the exceptions can test and strengthen the basic finding.
6. Using Extreme Cases: Outliers of a certain type, extreme cases, can be very useful in verifying and confirming conclusions.

7. Following up Surprises: When you are surprised, it usually means something has occurred well outside the range of your expectations. What does this tell me about my expectations and implicit theories?
8. Looking for Negative Evidence: Does any data oppose this conclusion, or is any inconsistent with this conclusion.
9. Making *If-Then* Tests: If p, then q, is a statement of expected relationship. Assuming p to be true, then we see if q is true. If q is true then we have a building block for understanding.
10. Ruling Out Spurious Relations: When two variables look correlated, consider whether a third variable might be influencing/causing them both.
11. Replicating a Finding: You are replicating as you collect new information from new informants, from new settings and events. New data bolster or qualify old data by testing their validity and generality.
12. Checking out Rival Explanations: Thinking that rival explanations may account for the phenomena studied.
13. Getting Feedback from Informants: A source of corroboration is the people you have talked with and watched.

Overlapping issues to do with validity include the objectivity/confirmability of qualitative work; its reliability/dependability/auditability; the internal validity/credibility/authenticity of the qualitative work; its external validity/transferability/fittingness; and finally, its utilization/application/action orientation (Miles and Huberman, 1994).

With objectivity/confirmability, the issue is one of relative neutrality and reasonable freedom from unacknowledged researcher biases or explicitness about the inevitable biases that exist. With reliability/dependability/auditability the issue is whether the process of study is consistent, reasonably stable over time and across researchers and methods. For internal validity/credibility/authenticity, do the findings of the study make sense? With external validity/transferability/fittingness, are the conclusions of a study transferable to other contexts? For utilization/application/action orientation, even if a study's findings are valid, there is still a need to know what the study does for its participants and for its consumers.

Some of the validity tactics discussed by Miles and Huberman (1994), such as triangulation, are also covered by Creswell and Miller (2000) in their analysis of qualitative validation

techniques. However, unlike Miles and Huberman (1994), they go on to suggest that whilst validity procedures exist, there is little guidance as to why one procedure might be selected for use over other procedures. Therefore, they suggest a two-dimensional framework to help researchers identify appropriate validity procedures for their studies and then identify nine validity procedures (or tactics) that fit within this framework.

The first dimension is what they refer to as “The Lens Used by the Researcher”, in which they mean the inquirer uses a viewpoint for establishing validity in a study. For example, researchers determine how long to remain in the field, whether the data is saturated to establish good themes or categories, and how the analysis of the data evolves into a persuasive narrative. A second lens might be the participants in the study. This lens suggests the importance of checking how accurately participants’ realities have been represented in the final account. A third lens may be the credibility of an account by individuals external to the study, thus reviewers and readers for whom the account is written may help establish validity. However, Creswell and Miller (2000) also suggest that the lens researchers use is not the only perspective that governs the choice of validity procedures, but also the researchers’ paradigm assumptions (which they define as postpositivist, constructivist (or interpretive), and critical perspective). They then use the lens and paradigm assumptions to create a two-dimensional framework for locating nine different types of validity procedures.

Table 3.1: Validity Procedures within Qualitative Lens and Paradigm Assumptions:

(From Creswell and Miller, 2000, p126)

Paradigm assumption/Lens	Postpositivist Paradigm	Constructivist Paradigm	Critical Paradigm
Lens of the Researcher	Triangulation	Disconfirming evidence	Researcher reflexivity
Lens of the Study Participants	Member checking	Prolonged engagement in the field	Collaboration
Lens of People External to the Study	The audit trail	Thick, rich description	Peer debriefing

The validity procedures described by Creswell and Miller (2000) are listed in more detail below:

1. Triangulation is a validity procedure where researchers search for convergence among multiple and different sources of information to form themes or categories in a study.
2. Disconfirming evidence is the process where investigators first establish the preliminary themes or categories in a study and then search through the data for evidence that is consistent with or disconfirms these themes.
3. Researcher reflexivity is for researchers to self-disclose their assumptions, beliefs and biases.
4. Member checking consists of taking data and interpretations back to the participants in the study so that they can confirm the credibility of the information and narrative account.
5. Prolonged engagement in the field is for researchers to stay at the research site for a prolonged period of time. The researchers build trust with participants and establish rapport so that participants are comfortable disclosing information.
6. Collaboration means that participants are involved in the study as co-researchers or in less formal arrangements.
7. The audit trail means turning to individuals external to the project, such as auditors formally brought in to the study, or readers who examine the narrative account and attest to its credibility.
8. Thick, rich, description is to describe the setting, the participants and the themes of a qualitative study in rich detail. Credibility is established through the lens of readers who read a narrative account and are transported into a setting or situation.
9. Peer debriefing is the review of the data and research process by someone who is familiar with the research or the phenomenon being explored.

They conclude that some validity procedures are easier to use than others, particularly those in the study design such as prolonged observations in the field, and the use of thick, rich descriptions. However for credibility, they suggest that the use of the validity procedures requires acknowledgement of the lenses being employed in a study and the paradigm assumptions of the researchers (Creswell and Miller, 2000).

There is great diversity of qualitative research, and there is also a great diversity in the way to justify qualitative approaches (Altheide and Johnson, 2011). Therefore, qualitative

researchers have an obligation to show why they should be trusted as faithful accounts of some phenomenon. Thus, whether the account is truthful and accurate is framed by the practices and intentions that are employed, and ultimately by the researcher's justifications. Furthermore, qualitative research should provide a window for critical reading, and any claim for veracity, validity, adequacy or truthfulness turns on the transparency of these dimensions, and their personal relevance for the audience member. Transparency promotes empathic and sympathetic understanding between the author and the audience. Altheide and Johnson (2011) conclude their overview of validity issues by suggesting that a proper set of standards or criteria for assessing validity entails considering the place of evidence in an interaction process between the researcher, the phenomenon to be investigated, the intended effect, and the audience for which the project will be evaluated and assessed. However, despite this they acknowledge that there are parameters within the community, who employ certain methods and criteria. Thus, according to Denzin and Lincoln (2011, p13) referring to the constructivist paradigm, "terms like credibility, transferability, dependability and confirmability replace the usual positivist criteria of internal and external validity, reliability and objectivity".

ii. Validity Testing: Notwithstanding the above comments by Denzin and Lincoln (2011), it is important to remember that when Miles and Huberman (1994) referred to validity, they did so in terms of plausibility, sturdiness and confirmability; whilst Creswell and Miller (2000) referred to validity in terms credibility; thus for both sets of writers in terms similar to Denzin and Lincoln (2011). Therefore, this researcher's view of testing for validity, or credibility, is influenced by the model presented by Creswell and Miller (2000) in Table 3.1 which sets out what validity methods to use depending on the qualitative paradigm used, which in this situation is the constructivist-interpretive paradigm.

Applying their model, with respect to the Lens of the Researcher, "Disconfirming evidence", expectations, based on the Literature suggest that there will be confirmation that some small and micro businesses employ Master's postgraduates (Artess et al., 2014). Furthermore, as Master's degree holders can be found in a range of occupations (Clarke and Lund, 2014), there is also an expectation that some Master's Students will identify that they are prepared to create their own businesses.

With respect to the Lens of Study Participants, "Prolonged engagement in the field", the interviews with the small and micro businesses, predominantly from West London, took

place from December 2016 to April 2018. The interviews with the Master's students, all from West London, took place from November 2016 to April 2018.

With respect to the Lens of People External to the Study, "Thick, rich description", the following Chapter, Chapter 4 "Findings" provides thick, rich description.

iii. Conclusions: Therefore, there has been an ongoing debate in qualitative research circles regarding obtaining validity in qualitative research, with contributors including Miles and Huberman (1994), Creswell and Miller (2000), and Altheide and Johnson (2011). By adopting a constructivist-interpretive approach to the research, this researcher has aligned his validity approach to that suggested by Creswell and Miller (2000).

3.4 Researcher Position

i. Introduction: Creswell (2013) suggests that qualitative researchers need to "position" themselves in their writings, which he refers to as "reflexivity" in which the writer is conscious of the biases, values and experiences that he or she brings to a qualitative research study. He then goes on to suggest that reflexivity has two parts. Firstly, the researcher talks about his or her experiences with the phenomena being explored which involves past experiences through work, education, etc. The second part is to discuss how these past experiences shape the researcher's interpretation of the phenomenon.

ii. Researcher Position in the current research: In this research, the researcher was exploring the recruitment of Master's postgraduates by small and micro businesses. This researcher's background includes having undertaken two Master's degrees, one in Transportation Planning and Highway Engineering, completed soon after his Bachelor's degree, in Geography, and more recently the second in International Business Management before then embarking on the current doctoral research. Therefore, the researcher is aware of the extra rigour involved in Master's study compared to that of an undergraduate degree. Furthermore, the dissertation that was undertaken for the Master's in International Business Management involved researching graduate recruitment by SMEs by taking a qualitative approach (semi-structured interviews), which gave the researcher direct exposure to meeting small and micro businesses. Unfortunately, this researcher's previous employment background, which had involved previously working in finance/accounting roles for large enterprises prior to starting his Master's in International Business Management, had precluded direct experience of working with small or micro enterprises. However, the researcher has had some involvement

in Human Resource Management processes, which included supervising staff, staff performance appraisal, and formal recruitment of staff (including providing job descriptions and conducting interviews).

iii. Conclusions: Arguably there are three elements to the research that has been carried out, firstly, the Master's students, secondly, the small and micro businesses, and thirdly, the interaction between the two which comes under the umbrella of Human Resource Management. Whilst the researcher has had recent experience of being a Master's student, there has been very limited involvement with small or micro enterprises, but he has had exposure to Human Resource Management techniques. Therefore, he feels that this background positions him uniquely to have some understanding of his participants' (both students and business managers) perspectives, whilst still being able to maintain an impartial and appropriate distance from which to interpret the qualitative data gathered.

3.5 The Participants

i. Introduction: There were two sets of participants in the main research, firstly, small and micro businesses (three small and thirteen micro businesses); and secondly, Master's students and degree holders (twelve Master's students and four Master's graduates). As indicated in Chapter 1, the original aim was to look at SMEs, but as the research developed the focus came to be on small and in particular micro businesses.

ii. The Small and Micro Businesses: Three small and twelve micro businesses were drawn from the West London area, with one micro business from the South East of England. The aim was to find out their opinions about the recruitment of Master's postgraduates by SMEs. A micro business is defined as that employing less than ten employees and a small business ten to forty-nine employees under the European Union employee definition of the size of businesses (Storey and Greene, 2010). During the research, a decision was taken to focus the interviews more onto micro businesses, as the Postgraduate Experience Project (PEP) as part of its research had surveyed small and medium size businesses (Morgan, 2016), but not micro businesses. Furthermore, most of the business interviews by this stage had been with either small or micro businesses. Therefore, this research aims to close this gap in the existing body of Research Literature by having a strong focus on micro businesses, whilst at the same time acknowledging the views and insights of small businesses.

The small and micro businesses were directly approached either at weekly meetings of two West London branches of the business organisation 'Business Networking International' (or BNI), or at monthly meetings of West London Chambers of Commerce. Also, contacts were used, with the result that a micro business in the South East of England was approached. Therefore, the sampling strategy was purposive, embodying a combination of opportunistic and snowball sampling (Creswell, 2013).

iii. The Master's Students and Graduates: The second set of participants were twelve Master's students, and four Master's graduates, who had recently progressed from obtaining their Master's degrees to study for PhD's. This latter group were approached for their insights and perspectives as they were still studying in an academic environment and had not resumed work. All the Master's students and the Master's graduates were drawn from three universities in the West London area. The aim was to gauge their opinions with respect to working for SMEs, or creating their own businesses (the interview protocols had been drawn up before the focus on small and micro businesses). They were approached either through direct contact with the respondents, or before lectures where this researcher would recruit volunteers to be interviewed.

The Masters' students were studying Master's degrees ranging from Finance & Accounting, through to International Business Management, whilst the Master's graduates degrees studied ranged from Management to Information Technology. During the research a decision was taken to weight the interviews more towards business Master's students as the PEP had focused its research on surveying STEM Master's students (Morgan, 2016). Furthermore, most of the Master's student interviews at this stage had been with those studying business Master's degrees. Finally, though a total of twelve Master's students and four Master's graduates were interviewed as part of the main research, twelve Master's students, drawn from one university in the West London area, were also interviewed as part of the pilot study. Therefore, the sampling strategy with the Master's students, both in the pilot and the main studies, was purposive, embodying a combination of opportunistic and snowball sampling (Creswell, 2013).

iv. Conclusions: For convenience most of the participants were drawn from the West London area. The West London area is considered to be both economically buoyant and wealthy compared to other UK regions. This is both a strength and a potential limitation in the research, a strength because there is a diversity of small and micro businesses that could

potentially be interviewed, a limitation in that this might not be the case as in other regions, which in turn raises a question over the research's potential transferability. Likewise, for the Master's students and the Master's graduates, does the fact that they are studying in a more economically buoyant area, with potential exposure to a range of different types of businesses, affect their attitudes and aspirations towards their careers, compared, to say if they were studying in a less economically buoyant region?

3.6 Interview Design

3.6.1 Interview Design – Businesses

i. Introduction: The interview design for the businesses was influenced by the Research Questions of interest and derived from the Literature Review (Chapter 2). Initially, a set of five themes were developed, four from the Literature Review, which were Education and Training, Qualities, Experience and Outcomes, in order to understand the recruitment of Master's graduates by small and micro businesses, and one, called 'Demography' to gain general information about the businesses, and from these themes the interview questions were developed. Some of the themes could themselves be linked, thus from Education and Training, Qualities are developed, which in turn influences Outcomes. Likewise Experience influences Outcomes which in turn can feedback and influence Experience.

ii. The Open Interview Protocols: From the themes, a list of twenty interview protocols were put together for the semi-structured interviews with the businesses. Each interview protocol was grouped under the themes of Demography, Education and Training, Qualities, Experience and Outcomes. These themes reflected a top down approach to the development of the interview protocols derived from the Literature Review and were used to identify a purpose for each protocol and also to relate the interview protocols being asked of the businesses back to the interview protocols that were being asked of the Master's students.

Under the Demography theme, four interview protocols were asked including the protocol "What does your business do?" The aim of these interview protocols was to gain general information about the businesses being interviewed.

Under the Education and Training theme, three interview protocols were asked including, for example, the protocol "Does your business provide training to its managers and staff?" These were trying to identify whether the businesses seek to train and develop their staff (including up to Master's level).

Under the Qualities theme, three interview protocols were asked including the protocol “What attributes or personal qualities do you expect to see in a Master’s degree candidate?” Here, the expectations of the businesses with respect to a Master’s degree candidate were to be ascertained compared with say, their expectations of a Bachelor’s degree candidate.

Under the Experience theme, two interview protocols were asked, including the protocol “Does your business have in employment graduates or Master’s postgraduates, or both?” The aim here was to ascertain what experience the businesses had of Master’s candidates.

Finally, under the Outcomes theme for which there were eight interview protocols, including, for example, the protocol “In recruitment does your business differentiate between graduates and Master’s postgraduates?” The aim here was to ascertain what the businesses saw as the potential outcomes in the recruitment of Master’s candidates. Excluding the Demography protocols, to gain an understanding of the potential recruitment of Master’s graduates by small and micro businesses, there were originally sixteen interview protocols for the businesses, as per Figure 3.4 below.

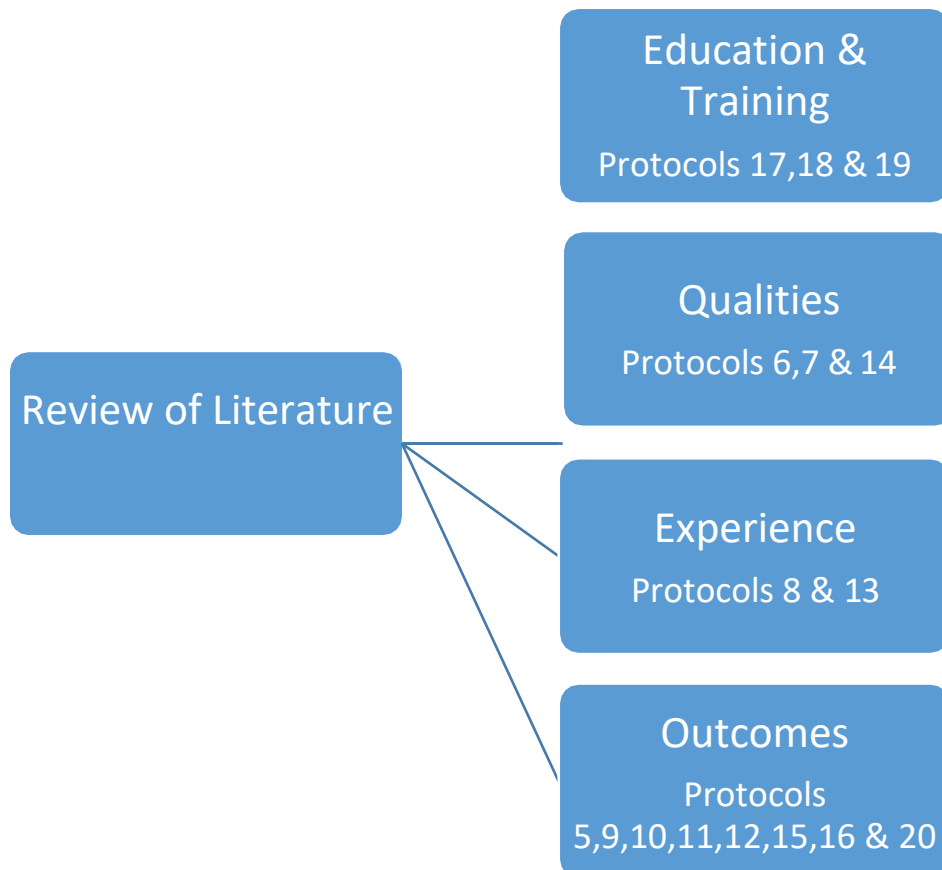


Figure 3.4: Protocols to Small and Micro Businesses: Themes derived from the Literature Review and how they map on to the protocols.

However, the original list of interview protocols was not prescriptive, as these protocols were for semi-structured interviews where flexibility is required, therefore, additional protocols could be added to the interview, or some protocols not asked at all. In fact, as the process of interviewing small and micro enterprises developed, additional protocols, were included and asked where appropriate. These were:

“What skill profiles do you look for when recruiting?” (Which can be included under the Qualities theme.)

“Do you benchmark between postgraduates and graduates?” (Which can be included under the Experience theme.)

“To what extent are you satisfied that postgraduates have the employability skills that you are looking for?” (Which can be included under the Outcomes theme.)

Thus, whilst there were up to twenty three interview protocols that could be asked, the list was not prescriptive. Furthermore, supplementary protocols which reacted to the answers given by representatives of the small and micro enterprises could and would be asked. So for

example, if the business was looking for “experience” from the postgraduate or graduate, a supplementary protocol might be to ask, “what kind of work experience is the business looking for?” in order to clarify what was meant by “experience”. The original twenty interview protocols put to the small and micro enterprises are detailed in Figure 3.5, whilst Table 3.2 links the themes and questions to references drawn from the Literature Review.

Table 3.2: How Protocols for Semi-Structured Interviews with Businesses Mapped to the Literature

Themes	Protocols	References
Demography	P1, P2, P3 and P4	N/A
Education and Training	P17, P18 and P19	P17. Price (2015), Westhead and Storey (1997), Matlay (2002), Kotey and Folker (2007), Kitching (2008) P18. Price (2015), Matlay (2002), Kotey and Folker (2007) P19. Matlay (2002), Kotey and Folker (2007), HEFCE (2013)
Qualities	P6, P7 and P14	P6. Barber et al. (2004), Connor et al. (2010), Artess et al. (2014), Scott (2014) P7. Barber et al. (2004), Connor et al. (2010), Artess et al. (2014), Scott (2014) P14. Barber et al. (2004), Connor et al. (2010), Artess et al. (2014), Scott (2014)
Experience	P8, and P13	P8. HEFCE (2013) P13. Artess et al. (2014), Clarke and Lunt (2014)
Outcomes	P5, P9, P10, P11, P12, P15 and P20	P5. Kotey and Slade (2005), Barrett and Mayson (2007), Branine (2008) P9. Artess et al. (2014) P10. Artess et al. (2014) P11. Artess et al. (2014) P12. Artess et al. (2014) P15. Connor et al. (2010), Artess et al. (2014) Q16. Milburn (2012), CIMA (2015), UWL (2015) P20. Artess et al. (2014)

Figure 3.5: Protocols for Semi-Structured Interviews with Small and Micro Businesses

1. What does your business do?
2. Is it a family or non-family owned business?
3. Your position in the business? (E.g. are you the owner, a manager or a director?)
4. Does your business employ a) less than 10 employees, or b) between 10 and 49 employees, or c) between 50 and 249 employees?
5. Does your business have a formal recruitment process? (E.g. advertises role, requires applicant's CV or application form, interviews and references.)
6. Are you aware of the difference between a graduate (those with a Bachelor's degree) and a postgraduate (those with a Master's degree)?
7. What attributes or personal qualities do you expect to see in a Master's degree candidate?
8. Are you aware that Master's postgraduates tend to be older and usually have had some work experience?
9. If given the choice, would you recruit a graduate who has some work experience, or a Master's postgraduate who has some work experience?
10. If given the choice, would you recruit a graduate who has some work experience, or a Master's postgraduate with no work experience?
11. In recruitment, does your business differentiate between graduates and Master's postgraduates?
12. In recruitment, does your business have a job specific requirement for a Master's postgraduate?
13. Does your business have in employment graduates, or Master's postgraduates, or both?
14. If so, what differences do you see between the graduates and the Master's postgraduates?
15. Therefore, what benefits do you see in the recruitment of Master's postgraduates by SMEs?
16. Are you aware that certain professional bodies (e.g. The Chartered Management Institute) award membership to members with Master's degrees, whilst for others (e.g. the Chartered Institute of Management Accountants) it is a gateway for professional membership?
17. Does your business provide training to its managers and staff?
18. Does your business encourage its managers or staff to seek higher academic (e.g. Master's) or professional qualifications?
19. Does your business provide assistance to its managers or staff who seek higher academic (e.g. Master's) or professional qualifications?
20. Finally, do you see any issues in the recruitment or the training of personnel to Master's degree by SMEs?

3.6.1.1 The Top Down Themes and References

This section provides a concise overview of each article that was selected as suitable to underpin the themes, and for generation of the interview protocols to the business participants.

i. Education and Training Theme - Businesses:

1. Price (2015): in small enterprises employees must perform a variety of tasks without necessarily having the appropriate training.
2. Westhead and Storey (1997): a manager or employee is less likely to be in receipt of training (especially job-related formal training) if working in a small firm. Thus, training in small firms is frequently less formal and is characterised by an informal imparting or conveying of skills or knowledge from one employer to another.
3. Matlay (2002): non-family firms perceive training as an organisational expense with the motivation to train related to the existing training needs of the workforce. For family firms, training for non-family members is to meet short-term requirements, however, for family members, training is viewed as an investment.
4. Kotey and Folker (2007): on-the-job training is the predominant training method for SMEs. However, in general the adoption of formal training increases with firm size.
5. Kitching (2008): small employers pursue a variety of skills policies, learning and training practices are widespread, diverse and crucial to skill creation in small employers.
6. HEFCE (2013): according to the 2012 Postgraduate Taught Experience Survey (PTES), 16% of the part-time respondents indicated that their employer encouraged them to take up the course.

ii. Qualities Theme - Businesses:

1. Barber et al. (2004): many of the postgraduates interviewed in their study commented that employers (with the exception of the education sector) were not well informed of the benefits of postgraduate study and how it differed from undergraduate study.
2. Connor et al. (2010): in assessing what qualities employers valued in postgraduates identified analytical thinking and problem solving skills, research/technical skills, new ideas and innovation, and specialist knowledge, however, postgraduates were not hired for their leadership potential.

3. Artess et al. (2014): identified that employers' requirements for Master's level qualifications were linked to specific skills, abilities and knowledge, and that there was some evidence that a Master's qualification as a supplement to an undergraduate degree did not compensate for the lack of practical skills and experience.
4. Scott (2014): in terms of distinguishing between undergraduate and postgraduate attributes, sixteen respondents felt that employers did, whilst ten said they did not. Furthermore, the postgraduate respondents identified that the most important postgraduate attributes were research/technical skills, followed by analytical thinking/problem solving skills, then subject specific knowledge.

iii. Experience Theme - Businesses:

1. Artess et al. (2014): where a Master's degree was essential this was often linked to the employer's need for quite specific subject or technical skills and knowledge, but there was no separate recruitment process for candidates with Master's or Bachelor's degrees.
2. Clarke and Lund (2014): the increase in the number of postgraduates and the uncertain economic climate means that those with postgraduate degrees are employed in a range of different contexts.
3. HEFCE (2013): identified that the majority of all postgraduate students were aged over twenty-five on entering study.

iv. Outcomes Theme - Businesses:

1. Kotey and Slade (2005): word of mouth is the main recruitment source for micro and small firms, however with firm growth, there is a greater use of formal recruitment sources as the pool of potential employees from informal sources becomes exhausted.
2. Barrett and Mayson (2007): in growing small firms, the selection and recruitment processes are more likely to be formalised and include having a list of skills and qualifications being sought, a written job description of the position being filled, and possibly outside help with recruitment.
3. Branine (2008): the gap between large, small and medium enterprises is closing in terms of attracting graduates (including postgraduates), therefore, the recruitment process has become more rigorous and sophisticated as the competition for graduates increases.
4. Connor et al. (2010): in assessing what qualities employers valued in postgraduates, identified analytical thinking and problem solving skills, research/technical skills,

new ideas and innovation, and specialist knowledge, however, postgraduates were not hired for their leadership potential.

5. Milburn (2012): some jobs require a postgraduate qualification and, therefore, it is one of the routes into numerous professions including journalism, accounting and academia.
6. Artess et al. (2014): found that the majority of employers who responded to their survey stated that a candidate with a Bachelor's degree and with twelve to twenty-four months' work experience would be preferred to a Master's candidate with no work experience. However, in cases where employers' actively recruited people with a relevant Master's degree, the added skill set that could be offered by a Master's graduate was recognised. Master's graduates were believed to have greater maturity, together with stronger learning and analytical skills. However, possession of a Master's degree was not a guarantee of better employability skills as only a minority of the employers surveyed suggested that they performed better in leadership roles or that they had higher commercial awareness, or were better at working in teams.
7. CIMA (2015): the Chartered Institute of Management Accountants (CIMA) has a Master's gateway route for those holding a Master's in Accounting or a Master's in Business Administration (MBA) to gain accelerated entry to the CIMA Professional Qualification.
8. UWL (2015): the University of West London (UWL) MSc in International Business Management is accredited for membership by the Chartered Management Institute (CMI).

iii. Conclusions: Thus an initial twenty interview protocols were developed for semi-structured interviews with smaller enterprises, based around the top down themes of Demography, Education and Training, Qualities, Experience, and Outcomes with the latter four themes derived from the Literature Review. As the interviews were semi-structured, further protocols could be and were asked as the interviews progressed.

3.6.2 Interview Design – Master's Students

i. Introduction: The interview design for the Master's students (and the Master's degree holders) was also influenced by the Research Questions of interest and was again derived from the Literature Review (Chapter 2). Thus the five themes of Demography, Education and Training, Qualities, Experience and Outcomes were developed before twenty interview

questions were put together for the semi-structured interviews. The Demography theme was to obtain general information about the Master's students and graduates, whilst the themes of Education and Training, Qualities, Experience and Outcomes were to ascertain the attitudes of the Master's students and graduates to working for smaller enterprises.

ii. The Open Interview Protocols: Again, the themes reflected a top down approach to the development of the interview protocols, with the aim of identifying a purpose behind each of the interview protocols and also to relate the interview protocols being asked of the Master's students back to the interview protocols being asked of the small and micro businesses.

Under the Demography theme, five interview protocols were asked of the Master's students which included the protocol "What is the Master's degree that you are studying?" The aim of these protocols was to gain general information regarding the Master's students. (Thus, the Demography theme for both the businesses and the Master's students was looking for general information on both.)

Under the Education and Training theme, two interview protocols were asked of the Master's students, including the protocol "Why are you doing the Master's degree?" The aim here was to gain an understanding of what was motivating the Master's students in their education to Master's degree level, and also whether they were working hence, were they being trained? (In this respect the Education and Training theme for the Master's students compares with the Education and Training theme of the businesses in seeking to train and develop their staff).

Under the Qualities theme, two interview protocols were asked of the Master's students including the protocol "What attributes or personal qualities do you hope that doing the Master's degree will develop?" Here, the aim was to identify what qualities the Master's students saw being developed by studying their Master's degrees. (With respect to the Qualities theme, the comparison between the Master's students and the businesses is in the expectations that the businesses would have of the Master's candidates in terms of the qualities that they would be expected to bring).

Under the Experience theme, where four interview protocols were asked of the Master's students, and included the protocol "Have you started your Master's degree immediately after finishing your Bachelor's degree?" The purpose here was to identify what 'work' or employment experience the Master's students had. (With the Experience theme, the comparison with the businesses was in ascertaining what work experience did the Master's candidates have.)

Finally, under the Outcomes theme, seven interview protocols were asked of Master’s students, including, for example, the protocol “What do you hope to achieve by doing the Master’s degree?” The aim here was to identify what the Master’s students aimed to do on completion of their Master’s degrees. (The comparison with the Outcome theme for the businesses was in the potential outcomes that businesses could see in the recruitment of Master’s candidates.) Excluding the Demography protocols, there were originally fifteen interview protocols for the Master’s students, as per Figure 3.6 below.

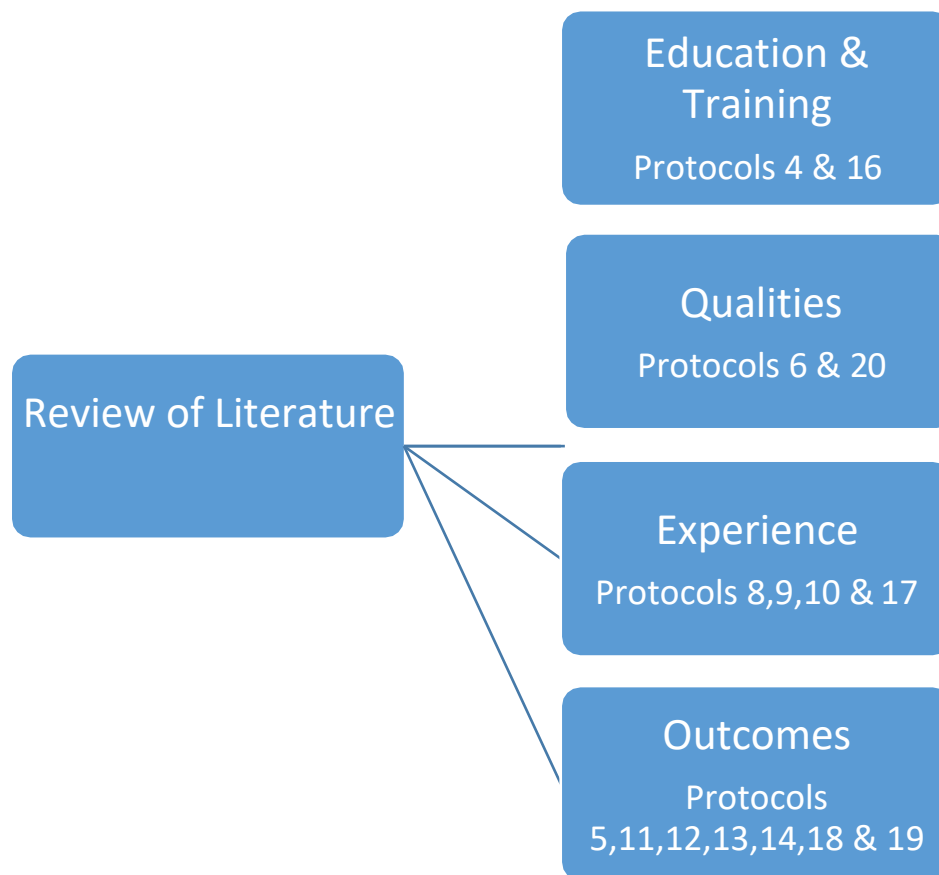


Figure 3.6: Protocols to Master's Students: Themes derived from the Literature Review and how they map to the protocols

However, as with the protocols for the businesses, this original list of interview protocols was not prescriptive, as these protocols were for semi-structured interviews where flexibility is required. Therefore, additional protocols would be added to the interview, or some protocols not asked, as the case might be. In fact, as the process of interviewing the Master’s students (and Master’s graduates) developed, additional, supplemental protocols, derived from some of the original twenty protocols were asked where appropriate. These were:

“What do you expect from your Master’s degree?” (Which can be included under the Outcomes theme.)

“What was your original Bachelor’s degree?” (Which can be included under the Demography theme.)

“What additional things do you think are needed from your course to work for SMEs?” (Which can be included under the Qualities theme.)

Thus, once again, whilst there were now up to twenty-three protocols that could be asked in the semi-structured interviews of Master’s students and Master’s graduates, flexibility was shown, including asking supplemental protocols. The original twenty interview protocols put to the Master’s students and graduates are detailed in Figure 3.7, whilst Table 3.3 links the themes to the protocols with references drawn from the Literature Review.

Table 3.3: How Protocols for Semi-Structured Interviews with Master’s Students Mapped to the Literature

Themes	Protocols	References
Demography	P1, P2, P3, P7 and P15	N/A
Education and Training	P4 and P16	P4. Price (2015), HEFCE (2013), Universities UK (2014a) P16. HEFCE (2013), Universities UK (2014a)
Qualities	P6 and P20	P6. Barber et al. (2004), Scott (2014) P20. Barber et al. (2004), Scott (2014)
Experience	P8, P9, P10 and P17	P8. HEFCE (2013), P9. HEFCE (2013) P10. McLarty (2005) P17. Clarke and Lunt (2014)
Outcomes	P5, P11, P12, P13, P14, P18, and P19	P5. HEFCE (2013), Universities UK (2014a) P11. HEFCE (2013), Universities UK (2014), Clarke and Lunt (2014) P12. Clarke and Lunt (2014) P13. Clarke and Lunt (2014) P14. Milburn (2012), CIMA (2015), UWL (2015) P18. Clarke and Lunt (2014) P19. Clarke and Lunt (2014)

Figure 3.7 Protocols for Semi-Structured Interviews with Master's Students

1. What is the Master's degree that you are studying?
2. What is the length of your Master's degree?
3. How long have you been on the programme/course?
4. Why are you doing the Master's degree?
5. What do you hope to achieve by doing the Master's degree?
6. What attributes or personal qualities do you hope that doing the Master's degree will develop?
7. What is your age?
8. Have you started your Master's degree immediately after finishing your Bachelor's degree?
9. Have you worked before, prior to starting your Master's degree, and did this include working for small and medium size enterprises (SMEs)? (Definition: SMEs are enterprises that employ up to 249 employees.)
10. What is your current view of working for SMEs?
11. On completion of your Master's degree, what career path do you intend pursuing?
12. Does this include working for SMEs?
13. Why do you wish to work for a SME? Is it a first choice, a last resort, or an in-between choice?
14. Is your Master's degree required for a professional membership or accreditation?
15. Are you studying your Master's degree full or part-time?
16. Are you working whilst studying for your Master's degree?
17. If so, are you working for a SME?
18. Do you intend setting up your own business as part of your intended career path?
19. Why do you wish to set up your own business? Is it a first choice, a last resort, or an in-between choice?
20. What specific skills and abilities or knowledge do you see your Master's degree developing that assists you in setting up your own business or working for a SME?

3.6.2.1 The Top Down Themes and References

This section offers a concise synopsis of the articles selected as appropriate to underpin the themes, and the generation of the interview protocols for the Master's student participants.

i. Education and Training Theme – Master's Students:

1. Price (2015): as large organisations developed, they need trained managers, therefore universities developed to cater for this need.
2. HEFCE (2013): according to the 2012 PTES, 60% of respondents were studying to improve their employment prospects.
3. HEFCE (2013): according to the 2012 PTES, 16% of the part-time respondents indicated that their employer encouraged them to take up the course.

4. Universities UK (2014a): according to the 2013 PTES, 63% of taught Master's respondents were studying to improve their employment prospects.

ii. Qualities Theme – Master's Students:

1. Barber et al. (2004): found that the respondents surveyed felt that their courses improved a variety of skills and attributes including analytical thinking, planning and organisation, and managing their own development. Other skills improved included communication, showing initiative, problem solving, interpersonal skills and decision making.
2. Scott (2014): the postgraduate respondents identified that the most important postgraduate attributes were research/technical skills, followed by analytical thinking/problem solving skills, then subject specific knowledge.

iii. Experience Theme – Master's Students:

1. HEFCE (2013): identified that the majority of all postgraduate students were aged over twenty-five on entering study, though recent trends had shown that people were beginning postgraduate studies at a younger age than they did ten years ago.
2. McLarty (2005): evaluated how graduates perceived the demand for job skills following a period of employment in SMEs.
3. Clarke and Lund (2014): the increase in the number of postgraduates and the uncertain economic climate means that those with postgraduate degrees are employed in a range of different contexts.

iv. Outcome Theme – Master's Students:

1. Milburn 2012): some jobs require a postgraduate qualification and therefore it is one of the routes into numerous professions including journalism, accounting and academia.
2. HEFCE (2013): according to the 2012 PTES, 60% of respondents were studying to improve their employment prospects.
3. Clarke and Lund (2014): the increase in the number of postgraduates and the uncertain economic climate means that those with postgraduate degrees are employed in a range of different contexts.
4. Universities UK (2014a): according to the 2013 PTES, 63% of taught Master's respondents were studying to improve their employment prospects.

5. CIMA (2015): the Chartered Institute of Management Accountants (CIMA) has a Master's gateway route for those holding a Master's in Accounting or a Master's in Business Administration (MBA) to gain accelerated entry to the CIMA Professional Qualification.
6. UWL (2015): the University of West London (UWL) MSc in International Business Management is accredited for membership by the Chartered Management Institute (CMI).

iii. Conclusions: Thus an initial twenty interview protocols were developed for semi-structured interviews with Master's students, based around the top down themes of Demography, Education and Training, Qualities, Experience, and Outcomes with the latter four themes derived from the Literature Review. As with the Business participants, the interviews were semi-structured, thus, further protocols could be and were asked as the interviews progressed.

3.7 Data Analysis Method and Software

i. Introduction: The interviews were recorded using a digital voice recorder and then transcribed verbatim. Thematic Analysis was undertaken by reading and familiarisation of the transcribed data, followed by coding, searching for themes, reviewing the themes, defining the themes, then writing and finalising the analysis, as described by Braun and Clarke (2013a).

ii. Computer-assisted qualitative data analysis software (CAQDAS): The CAQDAS used was NVivo Version 11, which was used in sorting and coding the research data. The research interviews transcribed to Word documents were then uploaded into NVivo Version 11 for coding.

iii. Coding Protocol: The top down themes of Demography, Education and Training, Qualities, Experience and Outcomes were coded at the highest level. Then the interview protocols were linked to the top down themes, and then in turn, the answers to the interview protocols, which were scrutinized by coding to identify further themes.

Appendix 5 shows a reproduction of NVivo using the Thematic Coding Framework for the pilot study (in which there were twelve Master's student respondents) and shows the following coding for the Qualities theme.

The Qualities theme for the Master’s student interviews was made up of two interview protocols. These were:

Protocol 6. What attributes or personal qualities do you hope that doing the Master’s degree will develop?

Protocol 20. What specific skills and abilities or knowledge do you see your Master’s degree developing that assists you in setting up your own business or working for an SME?

In the Thematic Coding Framework detailed in Appendix 5, Protocol 6 is referred to as “15 What Qualities see being Developed”, and Protocol 20 is referred to as “17 What Qualities Developed to Work for a SME”. With respect to “15 What Qualities see being Developed”, coding identified Knowledge as a theme from ten of the respondents, although coding also identified that two of the respondents alluded to Knowledge without specifically saying so. An example of these responses is at Table 3.4 “NVivo Output 1” which shows the responses for Students A, B and C with respect to the Knowledge theme.

With respect to “17 What Qualities Developed to Work for an SME”, coding based on the respondents answers, identified a series of twenty hard and soft skills that the respondents felt that they were developing that could or would assist them in working for a smaller enterprise. Therefore, a hard skill might be the learning of Finance, taught as a course module; and a soft skill might be the development of Critical Thinking, developed through undertaking the course’s reading and assessments. Table 3.5 “NVivo Output 2” identifies the coding in respect of the example of the theme of Finance. Thus five respondents, Students A, F, G, I and K in Table 6 identified Finance (or financial matters) as an item of study they were learning that would assist them in working for a smaller enterprise.

A reproduction of the output from NVivo using the Qualities theme for the pilot study are presented in Figure 3.8 and Figure 3.9 below:

Figure 3.8: NVivo Output 1 from the Pilot Study, Student Comments

Name: Nodes\\Thematic Coding Framework\\3 Qualities\\15 What Qualities see being Developed\\Knowledge

<Internals\\Interview with Student A> - S 1 reference coded [1.89% Coverage]

Reference 1 – 1.89% Coverage

Interviewer: And what attributes or personal qualities do you hope that doing the Master's degree will develop?

Student A: Err, I don't think it will develop many of my personal attributes other than my knowledge.

<Internals\\Interview with Student B> - S 1 reference coded [4.92% Coverage]

Reference 1 – 4.92% Coverage

Interviewer: Um what attributes or personal qualities do you hope that doing the Master's degree will develop?

Student B: So I really wanted to understand the management side so be it um from a HRM which has been a very interesting module all about people management, company culture, err, and then also looking at corporate strategy, business strategy, um finance was interesting, I had zero idea of what finance was all about, so that has been helpful um so actually really understanding everything about business because as an optometrist you are not exposed to it at all, you're just in patient management mode, err so I was hoping to achieve all these different facets of business so I could have a better understanding of how businesses work or how can you do things better or mitigate things that could be avoided.

<Internals\\Interview with Student C> - S 1 reference coded [5.64% Coverage]

Reference 1 – 5.64% Coverage

Interviewer: Okay, thank you. Um what attributes or personal qualities do you hope that doing the Master's degree will develop?

Student C: Um, probably um knowledge it will be more like getting a good understanding and knowledge in like a particular chosen field of mine like I've got good interest in like business operations, like the way how business operates in general and also um because we have to do like an optional module I chose logistics and supply chain which I have such a huge interest in so I just, I hope to be able to get that good understanding and to be able to you know, interpret what I have learnt from my education to like a more real life situation.

Figure 3.9: NVivo Output 2 from the Pilot Study, Student Comments

Name: Nodes\\Thematic Coding Framework\\3 Qualities\\17 What Qualities Developed to Work for an SME\\Finance\\Fin Yes

<Internals\\Interview with Student A> - S 2 reference coded [4.03% Coverage]

Reference 1 – 1.77% Coverage

Student A: Err, quite a few things, I think that the way the course is structured means that you have to take the modules that almost show the fundamentals of business. Um, so a lot of strategy, finance

Reference 2 – 2.26% Coverage

Err the finance module as I mentioned is very important to get a really good understanding of business finance, it now means that I can talk to my accountant, um also my boss relies on me to do analytics of our finances, err produce um financial reports

<Internals\\Interview with Student F> - S 2 references coded [0.89% Coverage]

Reference 1 – 0.39% Coverage

In terms of forecasting and budgeting

Reference 2 – 0.51% Coverage

Gives me the financial aspect of it, the budgeting

<Internals\\Interview with Student G> - S 1 reference coded [2.65% Coverage]

Reference 1 – 2.65% Coverage

The other thing was err one of this financial modules were I sort of structuralised what I known already, but I wasn't aware that I know that, so you know the, the vocabulary even um or um, the proper names for, for things, err is very useful, but I'm not sure it would be enough to set up my own business.

<Internals\\Interview with Student I> - S 1 reference coded [1.72% Coverage]

Reference 1 – 1.72% Coverage

I err, have an optional module it's Corporate Finance Management and I'm doing it err in order to, to, just to refresh my undergraduate concepts. I think it will help me here, it will involve my skills how they process the things in here like accountancy.

<Internals\\Interview with Student K> - S 2 references coded [0.43% Coverage]

Reference 1 – 0.25% Coverage

Student K: Financial aspects

Reference 2 – 0.18% Coverage

Um managing finances

The NVivo framework developed and used in the pilot study was then used to guide the main study in respect of the Master's students and graduates interviewed.

iv. The Benefits of CAQDAS: CAQDAS can make the coding and retrieval process faster and more efficient, and that it may force researchers to be more explicit and reflective about the process of analysis (Bryman and Bell, 2011). This is demonstrated by CAQDAS being useful in storing, filing, searching for and retrieving segments of qualitative data; with this time saving element freeing up time for analytic thought, and promoting certain aspects of rigour in that you can count the number of times things occur, as well as demonstrating that you have searched for negative instances in the data rather than only anecdotes that support your interpretation (Silverman, 2013). However, CAQDAS does not do the thinking for you, you need to do that, a point echoed by Corbin and Strauss (2015) who expressed concern that the programmes might lead the researcher through the analytic process rather than the practical needs of the analysis dictating the use of the programmes.

iv. Conclusions: The CAQDAS used for this study was NVivo Version 11. A Thematic Coding Framework was developed in the pilot study using NVivo which was then used for the main research study. Within NVivo the top down themes of Demography, Education and Training, Qualities, Experience and Outcomes were linked to the interview questions and their responses from which coding took place, and it was from this coding that new themes emerged.

3.8 Ethics

i. Introduction: The research consisted of interviews with representatives of small and micro businesses, and Master's students, current and graduated. As the research is dealing directly with people, there was an ethical aspect to this research interaction. Therefore ethical approval was sought and given to this research based on the submission of the research proposal to the Claude Littner Business School Ethics Committee, University of West London, submission UWL/REC/LBS – 00340 in October 2015.

ii. Ethical Considerations: With respect to general ethical principles, as Silverman (2013) suggests, this research involved voluntary participation, all the interview participants agreed to be interviewed voluntarily, with no inducement, financial or otherwise being offered for them to take part.

With respect to the protection of research participants, each participant in the interview has either been described as a number (as in the case of the Businesses) or letters of the alphabet (as in the case of Master's students and graduates) in order to maintain their confidentiality and anonymity.

Informed consent through means of signed consent forms was obtained from both the Businesses and the Master's student and graduate participants (except those Master's students that took part in the pilot study where verbal consent was given). These consent forms indicate the name of the interviewer and the title of the research, that the interviewee's participation is voluntary and that the interview will be recorded. Also, if the interviewee is unhappy with the interview, that it will be stopped and the recording deleted. And finally, the interviewee was advised that they would be referred to in the research as either a letter of the alphabet or a number to maintain anonymity and confidentiality.

iii. Conclusions: In terms of assessment of potential benefits and risks to participants, it is hoped that the businesses will benefit from the findings of the research (as hopefully will future Master's postgraduates), whilst the retention of confidentiality and anonymity will protect all participants involved.

3.9 The Pilot Study

3.9.1 Introduction

Before the main research interviews began, a pilot study consisting of twelve semi-structured interviews with Master's business students at a university in West London was conducted. Most of the interviews were conducted between and after the students' lectures. A purposive sampling approach was used in approaching the students. Whilst a convenience approach was taken to approaching the lecture classes that they were in, the students volunteered to be interviewed, and therefore, this was in essence an opportunistic sample. Eight of the Master's students were studying full-time and four were studying part-time. The semi-structured interviews were conducted with the students using the protocols derived from process outlined in Chapter 3, section "3.6.2 Interview Design – Master's Students" and the protocols asked can be found in that section in Figure 3.7. Each Master's student was interviewed individually on a face to face basis by the researcher. The interviews had an average length of 14 minutes. The interviews were recorded using a digital voice recorder and then transcribed onto Word documents for further analysis using NVivo.

3.8.2 The Participants

There were twelve participants who were interviewed as part of the pilot, they were all studying for business Master's degrees. To preserve the anonymity of the participants, their identities have been prefixed by a letter of the alphabet. Therefore the first interview was with Student A on through to Student L. Details on the participants is provided in Table 3.6 below:

Table 3.4: PARTICIPANTS IN THE PILOT STUDY

Student	Age (Years)	Sex (Male or Female)	Study Status (Full-time or Part-time)	Employment (Smaller Enterprise or Large Enterprise or Not Employed)	Employment Status (Full-time or Part-time or Not Applicable)
Student A	29	Male	Part-time	Employed (Smaller Enterprise)	Full time
Student B	47	Female	Part-time	Employed (Large Enterprise)	Full time
Student C	31	Female	Full time	Employed (Large Enterprise)	Full time
Student D	29	Female	Full time	Employed (Smaller Enterprise)	Part-time
Student E	43	Male	Full time	Not Employed	Not Applicable
Student F	47	Male	Part-time	Employed (Large Enterprise)	Full time
Student G	35	Female	Part-time	Employed (Large Enterprise)	Full time
Student H	35	Male	Full time	Employed (Large Enterprise)	Full time
Student I	21	Female	Full time	Not Employed	Not Applicable

Student	Age (Years)	Sex (Male or Female)	Study Status (Full-time or Part-time)	Employment (Smaller Enterprise or Large Enterprise or Not Employed)	Employment Status (Full-time or Part-time or Not Applicable)
Student J	21	Female	Full time	Not Employed	Not Applicable
Student K	21	Male	Full time	Employed (Large Enterprise)	Part-time
Student L	40	Male	Full time	Employed (Large Enterprise)	Full time

Therefore, nine of the Master's students were working whilst studying, two for smaller enterprises, and seven for larger enterprises. Four were studying part-time and working full-time, two studying full-time and effectively working part-time, and three stated that they were both working and studying full-time.

All the Master's students had been on their programmes for at least three months (with seven at this stage, the rest longer), so all the respondents had some experience of their courses when discussing their expectations from studying their Master's degrees.

Eight of the Master's students had a time lapse between doing their Bachelor's and then doing their Master's degree, with the gap between studying the two degrees (in effect symbolising their work experience) ranging from three years to twenty-three years. However, this did not mean that of the four Master's students who did not have a gap had not worked before. In fact, Student H had worked prior to starting his Bachelor's degree, before then starting his Master's degree; whilst Student K was working part-time; and Students I and J had prior experience of internships.

3.9.3 Data Analysis of the Pilot Study

To analyse the data collected from the interviews in a logical manner, a process of data reduction and analysis, display and conclusion drawing was undertaken. Within this process the data was sorted into groups relating to the top down themes of Demography, Education and Training, Qualities, Experience and Outcomes. This sorting was done by identifying the

interview protocols (and their answers) related to the top down themes and then coding the answers to generate further themes. This coding text approach was adopted to enable an accurate description of the data as related to the issues of working for smaller enterprises or setting up one's own business by the Master's students as identified by the interview questions.

The pilot study offered supporting evidence that the Master's students would consider working for smaller enterprises or set up their own businesses.

3.9.4 Pilot Study Findings

In terms of why they were doing their Master's degrees (under the Education and Training theme), Students D and K indicated that it was to enhance their business knowledge, whilst Students E, F, G and J stated that it was to enhance their employability or career progression.

“To secure my future, to make sure that if something happens with the job that I have currently, I will get a better opportunity later.” (Student G)

Meanwhile, Students A, B, C, H, I and L indicated that it was a combination of both business knowledge and career progression.

“I think for two reasons, one that's less important is, um, the credibility that an MBA can give me, um, and the other thing is to get a decent grounding in the theory of business.” (Student A)

When questioned about the personal qualities or attributes that could be developed by doing the Master's degree (under the Qualities theme), Students A, B, C, D, F, G, H, I, K and L specifically referred to gaining business knowledge, with the Students E and J alluding to this without specifically saying so.

“It helps you to know more about business” (Student F)

Ingols and Shapiro (2014) identified from their study in the United States that in MBA programmes, as well as hard skills (such as Finance and Strategy), for many employers there is a growing demand for soft skills as well (such as leadership and teamwork). With respect to the pilot study, when asked about what specific skills or abilities the Master's students felt were being developed that either enabled them to work for a smaller enterprise or set up their own business, the respondents either made reference to the courses they had studied (hard skills) or to soft skills (such as critical analysis and management skills) they had developed.

In some cases, one led to the other, for example, a few of the Master's students made reference to the study of Cross-Cultural Studies (a hard skill) developing their communication skills (a soft skill). When looking at the skills developed that assisted in working for a smaller enterprise or setting up their own business, Students A, B, C, D, F, G, H, I, J, K, and L either alluded to or specifically stated business knowledge, although they varied in what aspects of business knowledge they found particularly useful, with some mentioning a mix of various disciplines as being useful, whereas others specifically mentioned Finance, or Cross-Cultural Studies or Strategy.

“It now means I can talk to my accountant” (Student A)

“It helped me understand how to analyse my industry” (Student B)

When asked whether their critical thinking or analytical skills (that is soft skills) had also been improved, Students A, B, C, D, E, F, H, I, J, K and L felt that studying the Master's degree had improved these as well.

“A lot, a lot ... it is arguing in favour or against and which fetches you a third result, which I call it the realist result” (Student E)

Other soft skills the Master's Business students identified as being developed included confidence and communications. Thus, the Master's students recognised not only the development of business knowledge (of various types) resulting from their studies, but also the development of soft skills, which if they decided to work for smaller businesses or set up their own businesses could assist them.

In terms of their work experience (thus under the Experience theme), the Master's students were asked if they had worked for smaller enterprises, the purpose of this being to determine whether their experience influenced their view of working for smaller enterprises (or possibly setting up their own businesses). Whilst only Students A and D were currently working for smaller enterprises, Students B, F, H and K had previously worked for smaller enterprises. Following on from this, all the Master's students were asked what their current view was to working for smaller enterprises. Students A, C, D, F, H, K and L spoke positively about working for smaller enterprises.

“I think that it's brilliant, it suites me ... I couldn't see myself in a corporate environment” (Student A)

However, Students B, G and J were more circumspect, whilst Students E and I were more negative.

“When you are in MNC’s and corporations you have more chances of moving from one department to another ... your career is exposed to a faster paced environment”
(Student E)

The Master’s students were also asked about the current size of the organisations they were working for, and Students B, C, F, G, H, K, and L identified that they were working for large organisations. Of these Students C, F, H, K, and L had a positive view on working for smaller enterprises.

“When I was working for a small organisation, I was more recognised” (Student F)

Therefore, both the current work experience of the Master’s students, and their previous work experience had not alienated the majority from the possibility of working for smaller enterprises.

In terms of the Outcome theme, the Master’s students were asked what they hoped to achieve by doing their Master’s degree (rather than why they were doing their Master’s degrees). Students A, D, J and L emphasised developing their knowledge, whilst Students B, E, F, G and K indicated developing their employability, and Students C, H and I indicated a combination of developing both their knowledge and employability.

“The Master’s degree will open up more doors for me to go at a higher level” (Student E)

With respect to what actual career path they saw themselves pursuing post-graduation, Students A, B, F and K indicated that they would work for smaller enterprises, whilst Students C, G, H, J and L talked about more generally working in business, Student D wished to be a lecturer at university, and Students E and I wanted to work for large businesses.

“I’m looking at something within like business operations” (Student C)

When drawn on whether they would work for smaller enterprises after finishing their Master’s degree, Students C, G, H, J and L, who said they would work in business, all indicated that they would depending on the opportunity available.

“As long as the role would be um sort of challenging, and demanding, then I’d say yes” (Student G)

“SMEs provide an opportunity for you to hone your skills, and be creative in your decision making, yes so SMEs are perfect for me in terms of where I want to go”
(Student H)

However, interestingly, responding to another question, Students A, B, F, H and K indicated working for a smaller enterprise would be a first choice career move, whilst Students C, D, G, I, J and L indicated that it would depend on the opportunities available, however, Student E expressed reservations of this as a career choice.

“Maybe they are giving me a wow package currently, but where is my future? In five years where will I be?” (Student E)

Thus, most of the Master’s students indicated that they would work for or consider working for smaller enterprises after completion of their Master’s degrees. With respect to setting up their own businesses as part of their intended career path, Students A, F, J, and K indicated that they would do so.

“Do what you love, so I think what I want to do is do my own business” (Student F)

Whilst Students C and E indicated that they would do so at a later date, whilst Student D already had her own small business and Student I would consider it if she could not find work in the banking field. However, Students B, G, H and L were reluctant to set up their own businesses.

“I don’t want to run a business risking my own investment” (Student H)

Therefore, in terms of future goals the majority of the Master’s students would consider working for smaller enterprises, whilst a slightly smaller majority would consider setting up their own businesses.

In terms of why the Master’s students would want to work for smaller enterprises, the reasons varied from student to student. For Student A, it was dissatisfaction from a prior experience working in the public sector, and he felt that progress would be recognised more quickly in a small business. For Student B, it would be a career move following working for a large business. For Student C, it would be a case of what the business has to offer and whether it matched what she wanted to do. For Student F, it would be a stepping stone to a larger business, although he felt he would get more recognition in a small business. For Student G, it would depend on whether the role in a smaller business was challenging. For Student H, it

would be a case of being closer to where the decisions are made compared to a larger organisation. Student J would consider working for a small business as she thought the environment was friendlier. For Student K, working for a small business is what he wanted to do, but he also saw it as a stepping stone to a larger business. For Student L, whilst preferring to work for a larger business, he indicated that he would not mind the challenge of working for a small business. Therefore, the reasons given for wanting to work for smaller businesses were individual amongst the Master's students, although the idea of working for a small business as a stepping stone to working in a larger business was apparent in a couple of responses.

In terms of setting up one's own business, once again the reasons why they would consider this varied amongst the Master's students interested in doing so. For Student A, most of his business background had been in smaller enterprises and this would be a continuation. For Student C, initially starting her own business would be a hobby whilst she worked to gain experience, then she would focus on developing her business. For Student D, she already owned a business with her husband, and despite wanting to become a university lecturer, she would keep the business as well. For Student E, setting up a business would probably be a last resort, but also a retirement option as he did not believe in retirement. For Student F, it was an ambition to have his own business, either on his own or in partnership. For Student I, she would consider it if she was unable to work for a bank. For Student J, she felt that she would have more opportunities if she had her own business. Student K reflected on the influence of his parents, both of whom had their own businesses. Therefore, once again the reasons given for setting up their own businesses were individual amongst the Master's Business students, and reflected various different motivations.

Therefore, the pilot study indicated that the majority of the Master's Business students interviewed were open to working for smaller enterprises, with a slightly smaller majority also receptive to setting up their own businesses. This is despite the fact that the majority of the Master's students interviewed were working for large organisations, and despite the fact that, as well educated individuals, they would probably have good employment and remuneration prospects with larger organisations. Therefore, the pilot study suggests that small and micro enterprises have potentially a pool of highly educated people in Master's postgraduates to recruit from in addition to Bachelor's graduates, and furthermore, and unlike Bachelor's graduates, many of these Master's postgraduates will also have work experience that they can offer to small and micro enterprises.

3.9.5 Learning Points and Limitations from the Pilot Study

In general, as can be seen from section Chapter 3, Section 3.9.4 “The Pilot Study” produced useful information from the Master’s student interviewees, both in terms of the responses in their own right, but also in giving an indication of possible responses that might be expected from interviewing Master’s students in the main research study. In doing this, the pilot study validated the twenty interview protocols drawn up and used for the interviews of the Master’s students.

However, there was a major limitation in the pilot study, the interviews were only of Master’s students, not of the micro and small businesses that were also to be interviewed as part of the main research study. This limitation reflects the practical difficulties in gaining access and permission to interview small and micro businesses. The impact of this is that whilst the twenty protocols to the Master’s students were validated by the pilot study, the twenty protocols to the small and micro businesses were not, and whilst the protocols to the Master’s students, and the small and micro businesses were linked when they were constructed, nevertheless the protocols to the small and micro businesses were not tested by the pilot study. However, on the other hand, given that the protocols to the Master’s students and the small and micro businesses were linked when constructed, the fact that the Master’s student protocols were validated by the pilot study gives some confidence in the twenty protocols for the small and micro businesses.

Furthermore, the interviews were with Master’s business students, drawn from two courses at the same university. For these students there is a major overlap in the course material being taught between the courses. Therefore, might there also have been already an overlap in the expectations and career goals of these Master’s students? Therefore, more variety in the type of Master’s student to be interviewed was suggested by the pilot study.

With respect to the process a key issue identified was the time taken in conducting the interviews, which averaged approximately fourteen minutes each. This limited the amount and possibly the overall quality of the data, as the aim was to achieve an interview time of at least twenty minutes. The lessons learned from this were twofold; firstly conducting the interviews between and after lectures may have potentially created an ‘invisible’ time constraint for the respondents, which may have led to their answers being shorter, or, not as expansive as they might have been; and secondly the researcher relied heavily on the original list of twenty interview protocols during these interviews, instead of developing further

protocols as the interviews were undertaken and points made. These issues were addressed in the main study.

A difficulty the researcher encountered during the pilot study was drawing out certain information or viewpoints from the Master's student respondents without 'leading' them in providing an answer. On the other hand, all the respondents were co-operative in the responses they gave.

Another part of the process was the use of Nvivo (version 11). This was used for coding and identifying themes. Within the pilot study a coding framework was developed which was subsequently used as a guide for the main study with respect to the interviews from the Master's students.

Whilst the overall study refers to recruitment by smaller enterprises (i.e. small and micro businesses), during the interviews the commonly understood term of 'SME' (representing micro, small and medium size enterprises) was used. Therefore, it is possible that some of the Master's student respondents may have been thinking of medium size entities in their responses. In fact, originally medium size enterprises were to be included as part of the research, but as the research progressed it became clear that small and medium size enterprises had been surveyed by the PEP. Therefore the research interviews became more focused on micro and small enterprises.

Therefore pilot study validated the interview protocols for the Master's students, indicated responses from the Master's students that might be reflected in the main study, and gave a measure of confidence over the protocols for the small and micro enterprises, despite the limitation that small and micro enterprises were not included in the pilot study. Other limitations in the pilot study process were also identified, such as the length of the interviews, and these were dealt with in the main research study.

3.10 Chapter Conclusions

The research question states, *to what extent are the profiles of Master's postgraduates entering the labour market meeting the needs of small and micro enterprises in the West London Area?* This is an exploratory research question by nature, and therefore following the definition provided earlier by Creswell (2013) in Chapter 3, Section 3.2.2, is suited to and is being answered by a qualitative research approach. The qualitative research approach fits in with the researcher's ontology which is more constructionist rather than objectivist, because

in the researcher's view, in dealing with people there can be multiple truths because each person is unique. The qualitative approach being adopted is Thematic Analysis as described by Braun and Clarke (2013a). This approach fits with the researcher's worldview which is constructivist (interpretivist), whereby individuals seek an understanding of the world in which they live and work (Creswell, 2013).

Following the pilot study, several issues were identified before the main study was conducted. Firstly, the fact that the pilot study only consisted of interviews with Master's students, and whilst this validated the interview protocols for them, it did not do the same for the interview protocols for the small and micro businesses. This issue can only be addressed by the fact that the interview protocols for the Businesses and Master's students were linked when constructed and therefore, this gives an element of confidence. Secondly, the length time of the interviews in the pilot study, which averaged fourteen minutes each when the aim was to achieve an interview time of at least twenty minutes. In dealing with this issue in the main research, the researcher made adjustments as to when and where, and what interview protocols were asked of the respondents.

For the main research study, the representatives of three small and thirteen micro businesses, and twelve Master's students and four Master's graduates were interviewed in order to answer the research question and sub-research questions. Their sampling was purposive, basically using an opportunistic and occasionally a snowballing sampling method. Coding of the research data (the interviews) took place using NVivo. Ethical standards were accounted for, including seeking the written consent of those being interviewed in the main study. In total forty-four interviews have been obtained (including the twelve interviews from the pilot study). The next chapter, Chapter 4, will include the "Findings" from the main research study.

Chapter 4: Findings

4.1 Chapter Introduction

In order to address the research questions of note, interviews based on the protocols detailed in Chapter 3 “Methodology” were carried out with thirteen micro and three small businesses; and sixteen students of which twelve were Master’s students and four were Master’s graduates studying for PhDs. The findings of these interviews are detailed below, with Part One detailing the findings of the business interviews, and Part Two detailing the findings of the student interviews.

4.2 Part One – The Business Interviews

4.2.1 Introduction

During 2017 and 2018 sixteen semi-structured interviews were carried out with three small and thirteen micro businesses. The interviews were mainly in the West London area (except for one) and the interviewees were approached via local meetings of the business networking organisation, Business Networking International (BNI), local Chambers of Commerce, or through contacts. The sampling method was purposive, most of the businesses were randomly approached at these meetings and agreed to be interviewed. Otherwise personal contacts were used in obtaining five interviews. This resulted in a mix between small and micro businesses. The semi-structured interviews were conducted with the businesses using the interview protocol illustrated in Chapter 3, Section 3.6.1 “Interview Design – Businesses”. Each business (representative) was interviewed individually on a face-to-face basis. Whilst the length of the interviews varied amongst the businesses, the average length of the interviews was approximately 30 minutes. The interviews were recorded using a digital voice recorder and then transcribed onto Word for further analysis using NVivo.

4.2.2 The Business Participants

To preserve the anonymity of the Businesses, their identities were prefixed by a number. Therefore the first interview was with Business 1 and on through to Business 16.

Table 4.1: THE BUSINESS INTERVIEW PARTICIPANTS

Business	Business Activity	Small or Micro Business	Interviewee	Family Owned?
Business 1	Cyber Security/ Information Security Business	Micro	Founder and Owner	Not Family Owned
Business 2	Information Technology Support Services Business	Micro	Owner and Managing Director	Not Family <u>Owned</u>
Business 3	High Street Optician	Micro	Practitioner and Director	Family Owned
Business 4	Natural Fragrance/Well Being Business	Micro	Owner	Family Owned
Business 5	Training and Recruitment Business	Micro	Director	Non Family Owned
Business 6	Interior Design Practice	Micro	Owner and Director	Non Family Owned
Business 7	Landscape Architect's Practice	Micro	Owner and Director	Non Family Owned
Business 8	Bakery and Coffee Shop	Small	Manager	Non Family Owned
Business 9	Air Conditioning and Insulation Engineering Business	Micro	Manager	Family Owned
Business 10	Human Resource Consultancy	Micro	Owner and Director	Family Owned

Business	Business Activity	Small or Micro Business	Interviewee	Family Owned?
Business 11	Building and Construction Business	Micro	Owner	Non Family Owned
Business 12	Accountancy Practice	Micro	Partner and Accounts Manager	Non Family Owned
Business 13	Health Sector Recruitment Agency	Small	Partner and Business Development Manager	Non Family Owned
Business 14	Counselling Service	Small	Husband of the Founder	Family Owned
Business 15	Management Training and Consultancy Practice	Micro	Partner and Director	Family Owned
Business 16	Consultancy and Retail Outlet	Micro	Owner and Director	Non Family Owned

Thirteen of the sixteen businesses interviewed were micro-businesses according to the European Union's employee definition (Storey and Greene, 2010) and three were small businesses (Businesses 8, 13 and 14). Regarding the structure of the businesses, six of the businesses identified themselves as being family owned, whilst the other ten did not. Thirteen of the interviews were with the owners, partners or directors of the businesses, and three with managers of the businesses. All the businesses; except Micro Business 9, the Air Conditioning and Insulation Business and Micro Business 11, the Building and Construction Business which were involved in the construction sector; and Micro Business 4 which made and sold its own fragrances, and Small Business 8, the Bakery and Coffee Shop, which were involved in the manufacturing sector; were services orientated businesses. However, of these, the only retail outlets were Micro Business 3 (the Optician), and partially Micro Business 16

(which included a retail outlet). The rest offered services to other businesses, or to the public sector, or as in the cases of Micro Business 6 (the Interior Design Practice), Micro Business 7 (the Landscape Architect's Practice) and Micro Business 12 (the Accountancy Practice) to the general public. Several of the businesses required their staff to achieve professional qualifications such as Micro Business 3 (the High Street Optician), Micro Business 12 (the Accountancy Practice), and Small Business 14 (the Counselling Service).

4.2.3 Data Analysis

To analyse the data collected from the interviews in a logical manner, a process of data reduction and analysis, display and conclusion drawing was undertaken (as per Chapter 3, Section 3.7). Within this process, the data was sorted into groups relating to the key top down themes (Education and Training, Qualities, Experience and Outcomes). The approach was adopted to enable an accurate description of the data as related to the issues involved in the recruiting of Master's postgraduates by small and micro size businesses.

4.2.4 The Business Interviews - Findings

i. Introduction: The findings were split by interview question according to the top down themes of Education and Training, Qualities, Experience and Outcomes. The first theme covered is Education and Training, followed by Qualities, then Experience and finally the Outcomes theme.

ii. The Education and Training Theme:

The Education and Training theme looks at the training requirements of the Businesses. Were the small and micro Businesses encouraging their staff to train, if necessary, up to Master's level?

1) Business 1 (a micro business), did encourage its managers and staff to train all the way to Master's level, so that the business could keep pace with changes in the Cyber and Information Security sector.

“Yes it is quite err, err important for the business to do that because ... the information security sector which is evolving as each day, each week, um you need people who are competent enough who are up to date with the information, and most of the information are within the academic err, environment you, you seldom find

them within err the commercial sector, you know, so and that is the reason ... we encourage our staff to go to that level of obtaining their Master's level"

The business also provided assistance to enable its staff to do so. Therefore, for Business 1 having a highly trained workforce up to date with the latest developments in Cyber and Information Security was crucial to its success.

2) Business 2 (another micro business), on the other hand, had had no formal training programme, instead the employees developed through work experience.

"If the opportunity comes and that we receive some invitation for some conferences or, or seminars, something like that, then we can consider if we go or not, err but err there is no training programme ... and err this is mainly probably because err the training occurs in the working time really because every day brings something new and this, this really expands your experience"

Therefore, Business 2, although in the IT industry like Business 1, instead, saw training taking place through on the job work experience.

3) Business 3 (a micro business), did provide training to its staff and its manager (the main practitioner).

"Provides training to staff and as well as I do my training as well."

In the main practitioner's case, this was for continuous professional development, and assistance was provided for both himself and the staff (through attending courses) as long as the training was for the benefit of the business. Therefore, Business 3 believed in providing training for its staff.

4) Business 4 (a micro business), also provided training for its staff.

"Yes, definitely. Training is important for any business, yeah."

However, the business was not yet in a position to provide assistance in terms of supporting the staff seeking higher academic or professional qualifications.

"I mean it's something we want to do in the future, we are not doing it at the moment, but we would like to do that for people who want to study"

Therefore, Business 4 could see the benefits of training, but was not in a position to provide assistance for higher level study.

5) Business 5 (another micro business), also saw the importance of training but, as yet, had not provided training to its managers or staff, though the intention was to rectify this soon through having a professional development plan which reflected the ever changing needs of the business.

“This is where we are and these are the courses that can help you or help me to, to maintain where we are now, so we, we are putting together we have the, the professional development plan, but we have not started training staff, but we already have things in place”

“So yes training is big on our thing, but I think at the moment we need to identify where exactly because you know our Business is changing, you know where I was last year this time and where I am today”

In terms of her staff seeking higher professional or academic (e.g. Master’s) qualifications, she would encourage this, if the business was more stable.

“If we are a training organisation we need to have highly qualified people and if we can send them to Cranfield we do that ... I feel when we are, we are stable enough, we would like to do that.”

She would also consider providing assistance for her staff to do so.

“The other lady might come and say I’ve seen this course and I think this course is going to help me to do this and if it’s okay, then that’s fine ... it’s not for their personal use, and it’s making sense that this is, this is going to enhance their performance you know that’s the main thing”

Therefore, whilst Business 5 believed in training its staff, the ever changing nature of the business meant that Business 5 as yet had not put its training plan into place.

6) Business 6 (a micro business), indicated that, because of its size, it does not specifically provide training courses to its staff, but they were available if the staff were interested.

“I have said to them look here are some outside courses, if you would like to take any of them and you’re interested let me know and you can go on them, but no I don’t specifically organise it. I’m too small, again I’m too small for it.”

However, hands-on training was provided.

“When there’s only two of you in the office, one has got more information or knowledge than the other, there’s training.”

Business 6 would also encourage its staff to seek higher academic qualifications if they wanted to.

“If they wanted to, then I would encourage it. It’s, let’s say I got bigger, which is the aim, if somebody came into the office as a junior and slowly worked their way up and they wanted too, then I would encourage it.”

However, as yet, assistance was not provided to the staff in seeking higher academic or professional qualifications. Therefore, hands on training was the main means of training in Business 6, as its small size precluded more formal training, although there was an intention to encourage its staff to seek higher qualifications if they wanted too as the business grew.

7) Business 7 (a micro business), also believed in hands-on training of its staff though it had previously experienced companies coming in and providing training.

“Before we had lots of training done at the office which I felt it was useful, but it was more like an academic you know slides ... you don’t really see in 3D, you are not there and you understand, you know as much being on site ... I tend to say that I offer training internally because I sort of train the people by bringing them and try to cover all the aspects of our profession from being on site, to visit nurseries and, and to cover lighting and drainage and different type of stones”

However, in terms of encouraging its staff to seek higher academic or professional qualifications the business did not; instead it valued work experience, with the value of the Master’s qualification considered more relevant for a larger business.

“Well I come across different situations and different people work for me but I always try to suggest work experience and work experience, it is a quite varied profession so and we try, I try to offer, to show all the different aspects of the profession and um I think that’s, that’s more than enough ... the Master is not as required I think as much as in a bigger practice which you might do one of few things which then the Master’s might be helpful to cover all the aspects which are missing from your working experience because you are working in a bigger practice.”

Therefore, Business 7 valued hands on training and work experience more highly than obtaining a Master's qualification within his own business.

8) Business 8 (one of the small Businesses), also relied on hands-on training.

“We explain them everything but most of all they are going to experience it”

Furthermore, the business did not encourage its staff to seek higher academic or professional qualifications. However, there were exceptions where assistance would be provided if the qualification was needed for the job.

“We will do ... if there is a qualification relating to the job and I think they need, they need that academic qualification.”

Therefore, Business 8 had a pragmatic attitude to training, mainly relying on hands-on training, but also prepared to provide assistance where a qualification was needed.

9) Business 9 (a micro business), as a family business, relies on the experience of its family members, who are also the managers, to run the business.

“We, the managers come from experience, very much, because the way it's run, it's a family business so the managers, the main guys are the family, and we have all been in the business”

Instead for this business, the key requirement in providing training was to meet the minimum certification in the industry, referred to by the business as F-Gas certification.

“The City and Guilds is the sort of you know the basic certificate we expect you to come in with basically and the F-Gas yes we provide it you know, provide the certificate”

In fact, the business encouraged its staff to get F-Gas certification as it was an industry requirement.

“It depends by what you mean by higher qualifications, is it the F-Gas level? Yes because that is what, you know, what's required in the industry for us to get in ... without F-Gas certification we can't take a contract”

A Master's in engineering (MEng) was not required by this business, instead people with this qualification were seen to work for larger businesses.

“There’s no need for them to be in that end, if they were to go on that end they will become more M & E engineers, that’s sort of mechanical engineers that is, you know, we are not as large, as big, you know”

Therefore Business 9 saw the provision of training as a means of meeting the industry specification of F-Gas certification for its managers and staff, for, without, this the business could not obtain contracts in its industry.

10) Business 10 (a micro business), though currently employing just the one person, would provide training to its staff when they are recruited in order to keep them up to date with current developments in its industry.

“Yes, I would definitely, you have to ... certainly in my field you need to be on top of things all the time, so they need to be learning a lot and there are so many aspects to HR that you have to cover that, that you’ve constantly keeping people up to date, and that’s training and development.”

However, in terms of training for higher academic or professional qualifications it would depend on the role.

“It depends on what the role was, but certainly if they’re a HR professional, then yes, err, if they are not at level seven, then I would encourage them to go for level seven, um if it’s an administration person for example then it’s not necessarily qualifications, but um experience that they might need dealing with certain things”

In fact, the business would be willing to provide assistance to help with training, but would expect a payback.

“So things like time off to attend courses, or if it was a longer term um, further education, part-time education for example, days off, um there would be money put to it as well ... but also the individual would have to take up some of their own time, so they would have to do a fair amount of reading ... but you’ve also got to make sure they apply their knowledge in the workplace as well. It’s no good them learning it and then not doing anything with it.”

So, Business 10 would expect (some of) its potential staff to complete professional qualifications, and would support them in doing so. However a payback in terms of the application of that knowledge and a commitment to the business would be expected.

11) Business 11 (a micro business), whilst providing training to its managers and staff, did not do so for higher academic or professional qualifications, but did so for trade based qualifications.

“Um, not academic, it’s not relevant to our business um, ah I don’t need a professional really, um it’s because it’s trade based , so um occasionally there are things that are trade wise um that my guys would do but it’s more about personal development, skill set rather than um qualification.”

In fact, the business did provide assistance for training.

“Yes, you know we, we are constantly bringing people through, you know our in-house system ... people develop when they come to us, um but there’s nothing recognised about this because that’s the trade”

Therefore, for Business 11, the training that is provided is for the trade rather than for the pursuit of higher academic or professional qualifications, which the business indicated it does not require.

12) Business 12 (another micro business), also provides training to its staff, but, given the nature of the business, this was for professional rather than for academic qualifications, and, whilst acknowledging the benefit of a Master’s, the value of the professional qualification was more emphasised.

“Academics that will add a lot of value as well, but because of the nature of the business I would say more professionals”

The business provided assistance for its staff to seek higher (professional) qualifications. Therefore, as a professional organisation, Business 12 saw the value of training its staff to achieve higher professional qualifications, but this professional focus left the pursuit of higher academic (e.g. Master’s) qualifications behind.

13) Business 13 (another of the three small businesses), given the nature of its business also provides training to its staff.

“Yeah we have to. It is healthcare business so of course”

And the business encouraged its staff to seek professional qualifications, though it acknowledged that it was up to the staff to decide their own personal development.

“Professional qualifications, yes, yes ... I understand you can um always develop, you go for your personal development and it is up to them which path they want to choose, but we advise them.”

However, assistance went as far as advice, the business was not in a position to fund training.

“We don’t fund for that, but we always advise them if they want ... we are not that rich to be honest ... maybe in the future we’ll provide them direct funding and this stuff, but not at the moment.”

Therefore, Business 13 believed in encouraging personal development through the pursuit of higher professional qualifications, but not academic qualifications, and was not in a position to provide funding assistance.

14) Business 14 (the final of the three small businesses), also provides training to its managers and staff, but does so in a structured way by identifying the training needs of its staff.

“Yes we do ... we don’t provide the training ourselves but when we see quite a defined in need for us ... to go into some kind of training then we look for our training manager like the psychoanalyst, um psychotherapist will then identify the training needs for its members”

However, the business did not encourage its staff to seek higher academic or professional qualifications nor did it provide assistance to do so instead focusing on the basic requirements for qualification.

“Just the basic qualification of counselling skills and um the four hundred and fifty hours we spoke about which could be achieved either through further education or experiential work. That’s it.”

In effect, Business 14 believed in training its staff when there was a perceived requirement to do so, otherwise meeting the basic requirements of accreditation were deemed sufficient thereby precluding training to a higher academic (or professional) level.

15) Business 15 (a micro business), provides training to its managers and staff, but initially indicated that it does not encourage its managers and staff to seek higher academic or professional qualifications.

“Because there are things we would provide training for, um not associated with, with a degree of any kind.”

But, then, the previous statement was reconsidered. Business 15 would actually provide encouragement for higher level training but not financial assistance.

“However, is that true? Err it’s not quite true ... there would be encouragement, but not anything in a true commercial sense”

As with Small Business 13, to actually achieve a qualification would be up to the individual.

“Need some help from us in time or anything else, happy to, more than happy to do, but it would be down, down to that person.”

Therefore, Business 15 would encourage higher study as required by its managers and staff, but not provide financial assistance.

16) Business 16 (the final micro business), stated that it provides training to its managers and staff. However, it does not encourage its managers or staff to seek higher academic or professional qualifications, though the business does not stand in the way of staff who choose to do so.

“I mean is their own choice if they want to do that, but we are not encouraging or paying or forcing, no.”

Neither did the business provide assistance as it is very small. However, this was then elaborated on by reference to the remuneration provided to the staff, which in effect was the business contribution to the staff should they wish to pursue further qualifications.

“I think the salary they get from the workplace is quite fair, it’s not something like really low ... so err it’s slightly higher than what they should, they should have got, so that’s the reason is we are just keeping a bit of contribution through their salaries ... and that’s the reason we don’t provide any assistance for the education or anything like that.”

Thus, Business 16 is another business that, whilst indicating that it provides training to its staff, does not encourage them to seek higher academic or professional qualifications. However, it also does not stand in the way of staff who wish to do so, and argues that the higher pay provided by the business is its contribution for staff who do wish to do so.

iii. Summary of the Education and Training Theme: With respect to the Education and Training theme, all the businesses, with the exception of Micro Business 2, stated that they provided training or would provide training to their staff. However, with the exception of Micro Business 1, and Micro Business 9, this was not to Master's level. With Micro Business 1 there was a specific business requirement for the Master's qualification in Cyber and Information Security in order to stay abreast of current technical developments. For Micro Business 9, the interviewee was trained to Master's level in order to secure a professional accreditation. However, for the other businesses (Micro Businesses 3, 10, 12, and Small Businesses 13 and 14), which had specific business requirements for their staff to be qualified, these were for professional or trade, not academic, qualifications.

The extent to which the businesses could support or would support their staff in seeking higher training also varied. Where there was a business requirement for staff to be qualified, then these businesses were more likely to be supportive. The interviewee from Micro Business 9, who was a manager, had been allowed to train to Master's level so as to improve his work performance and become a Chartered Engineer. In other instances, the support for higher training was more subtle, with Micro Business 15 providing non-financial support and Micro Business 16 higher pay which could be used to support higher study by the employee. However, for some businesses (Micro Businesses 6, 7, 11, and Small Business 8) the training provided was on the job training. With Micro Business 2, the variety of the work was deemed sufficient to negate the need for training. Micro Business 5 had been developing a training development plan for its staff which reflected the changing nature of the business. Factors such as the size of the business were mentioned by Micro Business 6 to explain why its training provision was limited. Finally, several of the businesses (Micro Businesses 15, 16, and Small Business 13) made reference to the fact that it is very much up to the individual members of staff to be motivated enough to seek higher qualifications.

iv. The Qualities Theme:

The Qualities theme looks at the skills the Master's postgraduates are assumed to be bringing to the businesses. As only some of the businesses had in employment Master's graduates, the answers from the businesses that did not gave their perceptions.

1) Business 1 (a micro business), which recruits Master's postgraduates, believes Master's postgraduates tend to have a more commercial outlook with not just theoretical knowledge.

“I expect the Master’s degree candidate to be have a can do attitude to work, quite committed, hard-working ... knowledgeable in some key areas of the business, and the ability to err take on new information, err, as quickly as possible.”

Therefore, Business 1 preferred employing Master’s postgraduates for their greater work readiness and ability to hit the ground running.

2) Business 2 (a micro business), does not recruit graduates or Master’s postgraduates, therefore, he felt that he could not comment on the difference between the two in the workplace.

“Personally I think not too much and the reason for saying no is because I am not British ... how I perceive the universities here is a bit different ... the experience is much, err, more important I think, so, err, in this respect I think that maybe someone who has some working experience will be more important than having a, a science knowledge”

He indicated that as his industry is constantly developing, one needed to continue learning all the time to keep abreast of changing technology and new I.T. solutions.

“In IT Support I think that the working experience is more important than, than the knowledge because the reason really for that is that the IT is, is constantly developing industry which means that, that you need to learn anyway all the time ... you just need to develop new skills as the technology progresses as, as new solutions are, are appearing.”

Therefore, Business 2 stated that relevant work experience, not the qualification was the most important factor for him in the recruitment of staff

3) Business 3 (a micro business), which has also not recruited Master’s postgraduates, also felt difficulty in commenting upon Master’s postgraduates in the workplace. However, Business 3 did expect Master’s postgraduates to have greater in-depth specialist knowledge and the interviewee commented that he knew people who did Master’s degrees and noted their maturity and professionalism.

“Well I expect the Master’s degree, err, candidate, um, to have more specific knowledge in their field of, of expertise compared to let’s say a graduate”

“And professionalism”

Therefore, Business 3, despite not having recruited a Master's postgraduate, from anecdotal evidence saw the value they could bring to a business.

4) Business 4 (a micro business), has also not recruited Master's postgraduates.

“We have, um, a graduate working, helping us with our business, but we don't have a postgraduate at the moment.”

However, she had certain expectations of Master's postgraduates, thus, she expected the Master's postgraduate would require less training than a graduate.

“For instance if they went on a day's training course I would expect, um, a graduate maybe to have a day, then a postgraduate maybe just half a day, get it all in half a day, then spend a lot the rest of the time doing other stuff as well.”

In addition, they would be able to take on a greater range of responsibilities, including dealing with customers and have good I.T. skills.

“I like them to have new ideas, I like them to interact with customers, I like them to have, um, good IT skills”

Therefore, Business 4, whilst not currently employing Master's postgraduates, would certainly do so because she had higher expectations of their capabilities and what they could bring to the business.

5) Business 5 (a micro business), which has recruited Master's postgraduates expected them to be motivated with a can-do attitude.

“They have to be capable of meeting targets and outcomes, to be able to also, um, you know, have a can do attitude”

Role flexibility was also important as she was a believer in the “Borgen” method of team organisation, which she explained as:

“There are nine team role functions that you need, but you can have three people in a team and they all have those team role functions that you use.”

Despite applying this methodology, the people she has recruited have had Master's degrees.

“Everybody is working with me have got Master's, so I've never said that I'm looking for a Master's qualified, I've never, all my trainers, all my consultants have got Master's.”

Therefore, Business 5 despite having the Borgen method for team organisation has recruited Master's postgraduates, expecting a flexible, can do attitude from them.

6) Business 6 (a micro business), who had in employment a Master's postgraduate, regarded Master's postgraduates as less "student" orientated and more "business" orientated than graduates, stating that, with a Master's, they are ready to go to work.

"Less student, more business. They know, they know what it's about."

"I think Master's you are also ready to go to work."

She also indicated that, as Master's postgraduates tend to be older, she expected them to be more mature and to have some work experience.

"Well, I would expect them, one, more mature ... and I would expect some experience behind them."

Therefore, Business 6 valued Master's postgraduates for their maturity and greater business acumen.

7) The owner/manager of Business 7 (another micro business), had done his Master's in Landscape Architecture and he had found it very helpful.

"I think a Master's it's, it's helpful, useful to raise your profile"

"At the end of the Master's what you do is you do a show ... and they invite all the different companies, err, in the field and to come along and see the new people who, who finished the Master and they've got their portfolio ... that is helpful because, err, you've got wonderful opportunities"

He also expected a Master's postgraduate to be more mature, to have work experience, good time management skills and to be more independent.

"A more mature person to come across in terms of life, life experience and work expectations, and work experience as well."

"I would, err, expect definitely yeah good time management, um, in terms of the resources and also the more independency in the way they work ... it's more practical expectations rather than the knowledge of that specific course"

Therefore, Business 7, saw benefits in studying for a Master's, but also had certain expectations from such candidates in terms of their maturity, experience and independence.

8) Business 8 (one of the small businesses), did not have a specific requirement for someone with a Master's degree.

“In fact it's not required a Master's degree.”

Nevertheless Business 8 expected a Master's postgraduate to have knowledge.

“In general I would say of course the Master's degree, err, person would be more, have more knowledge”

Although, conversely, he added that, in his business, the knowledge of those with degrees was not necessarily related to the type of jobs they were doing.

“They are completely different in fact from, from work, so the knowledge they're doing, their courses not about the work we are doing now”

Therefore, whilst Business 8 acknowledged the greater knowledge a Master's candidate might have, given the requirements of the business, such a highly qualified person was really not required.

9) With Business 9 (a micro business), the interviewee referred to the route in his industry as not being through a degree at university, but through certification and experience, and although interviewee was doing a Master's degree related to what he personally does in employment, project management, he stressed the importance of experience in his industry, and of the relevant certification, regardless of the academic qualification.

“The route to our industry is not through a degree at university, it will be through certification, but either way our industry is more about the experience of the person, um, so it's entirely down to his experience, because he can gain the qualification in a short period of time if he's got the relevant experience”

However, he also stated that for him the Master's degree had specific benefits.

“It sustains my knowledge of the industry but with, with the experience I have had, with the knowledge I can bring them together, it allows me you know for example I can weigh architectural drawings”

Therefore, he acknowledged that the Master's degree supplied him with knowledge that supplemented his own personal experience.

10) Business 10 (a micro business) did not have in employment Master's graduates as the business was currently a sole trader. However, Business 10 considered that Master's postgraduates should have good analytical skills, the ability to think, and good presentation and communication skills, thus, in effect, transferable skills that an employer would be looking for.

“If they're at Master's level you would expect that they've got good analytical skills ... then they're articulate, certainly in writing ... it's their ability to think more than, err, anything else I would think would set them apart”

“For me it's all about transferable skills into the workplace ... how will you be able to transfer those skills into the workplace, that's what a good employer will be looking for I think.”

Therefore, Business 10 discussed the qualities he would expect from a Master's postgraduate.

11) Business 11 (a micro business), did not have in employment Master's postgraduates, and although he did have a Bachelor's degree, people who worked for him did not.

“I've actually got a degree but nobody who works for me has, um, because it is not relevant to what we do.”

Despite this, he indicated that he would expect a Master's degree holder to be highly skilled in whatever sector they are in, well advanced in their education and research in their particular field and to be professional.

“You would expect them to be highly, um, you know trained, skilled in whatever sector they're in, um, and to be well advanced in their, um, education and research in that particular, you know, whatever their Master's is in. Yeah you get somebody who has done, err, you know training to, to be a professional in their game, that's what I would expect.”

Therefore, Business 11, despite not recruiting Master's postgraduates, nevertheless had expectations of them in terms of their training, skill and professionalism.

12) For Business 12 (another micro business), the interviewee who was a Master's holder himself, recruited Master's postgraduates into senior roles in the company and he saw them as being more analytical.

“If it's in a senior role, then we would go ahead and take the postgraduates.”

“How would I say, they are more analytical, they have those kind of skills”

Conversely, he warned, at the end of the interview, of Master’s candidates being so highly qualified that they might put off potential employers, as well as being overqualified for potential roles.

“I think people get scared to hire them because of their expectations perhaps, so yeah, that’s what I think they are maybe overqualified for that role, for what they are looking for in SMEs.”

Thus, Business 12 saw Master’s postgraduates as being at the level to be recruited at the senior levels of the business, and respected their analytical skills. However, he saw that potential employers might also be put off by the qualification.

13) For Business 13 (another of the three small businesses), the interviewee was also a Master’s postgraduate and he initially saw potential benefits in Master’s postgraduate recruitment.

“Lots of things, professionalism is the most important thing and of course, um, knowledge, applications, ability to apply some, any theory in practical life, and yeah, these are things the most important things we always look for anyone who has a Master’s degree”

However, he then went on that for him the key thing in recruitment was knowledge and experience, or more particularly how this was presented in a way that could benefit his business. He also expressed concern that a Master’s postgraduate might be seen to be overqualified for roles, citing his own experience.

“I have been a victim of that, like you know that situation myself, because I did my Master’s degree, I was a Care, Care Co-ordinator and I was still doing it because I didn’t have any other opportunity at the time. So, but even my director told me I was overqualified for this position, because I’m not being able to pay you for what you deserve.”

Therefore, for Business 13, the interviewee, despite being a Master’s holder himself, and despite seeing the advantages of the Master’s degree, felt that it was the ability to apply the knowledge gained in a way that benefited his business that was the key to being recruited. He

also suggested that those with Master's degrees might in fact be overqualified for many positions, as he once was.

14) Business 14 (the final of the three small businesses), has Master's postgraduates in senior positions in the company, including the interviewee. The interviewee saw Master's postgraduates as being both knowledgeable and also confident in demonstrating their knowledge and skills.

“A Master's degree candidate should be, um very knowledgeable in, in, in what they do, they should be very confident in, in demonstrating their knowledge and skills, um, they should actually manage, um, situations”

Furthermore he saw them as being dynamic in their approach to problem solving, putting a stamp on what they are doing, being professional, success driven, and able to calculate risk and evaluate alternative options.

“I think a Master's degree person should be a person of integrity ... who has self-worth and someone who is very confident in what they deliver and professionalism should be at the core of everything they do. They are success driven ... they actually go into what I may describe as calculated risks ... they already have seen, um, what might be the potential deficits, then they think of alternative options, alternative plans”

However, he also indicated that work experience is what matters most, academic ability helps one to look at models and concepts of operation, but work experience enables one to cope with challenging situations in any business climate.

“I think experience is more important ... academic ability is required to help navigate, you know look at the models, look at the concepts of operation, but in terms of experience ... the experience of the business then if it's the person who has been doing the business, day in, day out, I would say yes, um, you know, we have more, um, ability to, to, to cope with challenging situations in any climate.”

Therefore, Business 14 despite having Master's degree holders in senior positions in the company, and, despite the interviewee seeing the value of a Master's degree education, is a business that foremost values work experience.

15) Business 15 (a micro business), did not currently have in employment Master's postgraduates. However, the interviewee expected to see that a Master's postgraduate would be able to conceptualize and see the bigger picture, and to have the desire to pass on information to people in a flexible way.

"I would expect that they were able to what I would call have higher level abstraction skills, um, to see bigger pictures ... conceptualize a lot, a lot more ... they have a real desire and longing to pass on information to people in as flexible way as they can"

Interestingly, he added that they should still be learners.

"That they themselves see themselves as still learners and they're very open in terms of their communication with people."

However, on the other hand, he expected to see a degree of commercial maturity, therefore someone who had a Master's degree would have a lot more experience to talk about in terms of their seniority.

"If I were putting someone in a company where they were very senior to you with people, I would be very reluctant, unless that person had real special skills of some kind or another, to put in a graduate, I would, I would seek to put in someone who had a Master's just because I think again and going back to some of the earlier thinking, um, they would, they would have a lot more experience to talk about in terms of their seniority."

However, in general, he wondered whether Master's postgraduates would be fully utilized by smaller businesses.

"I would say that perhaps there were some real issues for them in terms of their own professional development, err, whether the small organisation would give them those opportunities."

Although he then qualified this by suggesting that if the Master's postgraduate was in a senior role in the company, then this might not be the case.

"They would have a, a share in the company and therefore a sense of, of ownership ... in its direction."

Therefore, Business 15 was another Business that could see the value in the recruitment of Master's candidates, but, interestingly, also drew attention as to whether small businesses

would be challenging enough for such candidates, in effect would they be overqualified for all but the most senior roles?

16) Business 16 (the final of the micro businesses), does not have a job specific role for a Master's postgraduate. Whilst the interviewee, who has a PhD, acknowledged the qualities he expected to see in a Master's candidate.

“Like, err, critical thinking ... they should be able to make decisions very quickly, and, err, obviously more confident in the business, and, err, they should be able to deal with the customers in a fast way, that is about the consultants I'm talking about.”

The interviewee indicated as a criticism that he found Master's postgraduates were too demanding and potentially this could cause friction with the business owner.

“Like they want to be treated like very differently ... but practically at work ... you can't do that, you can't differentiate, you can't have a big difference between these two. So when it comes to the, err, um, Master's students, they are, they are too demanding.”

“If even the owner of the business is undergraduate and he has got Master's employees, they think they are, they know better than the, the owner, the director of the business, because they have the higher degree.”

Therefore, for Business 16 whilst acknowledging the qualities of Master's postgraduates, he expressed concern over the expectations of a Master's postgraduate and the potential for friction with the business owner.

v. Summary of the Qualities Theme: With the Qualities theme, most of the businesses interviewed acknowledged a range of qualities of Master's degree candidates in terms of their maturity and professionalism (Micro Businesses 3, 6, 7, 11, 15, and Small Businesses 13 and 14), their knowledge (Micro Businesses 3, 8, 9, 11, and Small Businesses 13 and 14), their thinking or analytical abilities (Micro Businesses 10, 11, 12, 15, 16, and Small Business 14), their work readiness or work experience (Micro Businesses 1, 6, 7, and Small Business 13), their communication skills (Micro Businesses 10, 15 and 16), their commercial orientation (Micro Businesses 1 and 6), and their flexibility and independence (Micro Businesses 5 and 7). However, for some of the businesses (Micro Business 12, 15, and Small Business 13) there was a concern that Master's degree candidates might be seen as overqualified for all but

the senior roles in the business. Furthermore, Micro Business 16 could envision a Master's postgraduate being seen as a source of friction for the small or micro business owner.

vi. The Experience Theme:

The Experience theme considers whether the Businesses were aware that Master's postgraduates tend to be older and have had some work experience, or not, as the case may be (as many are now graduating having done their Master's degree straight after doing their Bachelor's degree). As only some of the Businesses had in employment Master's graduates, the answers from the businesses that did not gave their perceptions.

1) Business 1 (a micro business), employs both Master's and Bachelor's degree holders and was aware that Master's candidates tend to be older and usually have had some work experience.

“Yes, I do, um because I've come across quite, you know, a number of candidates like that ... I tend to lean towards the Master's degree holder because of the experience and not just commercial experience”

In effect, the interviewee was noting both their commercial life experience and, indirectly, he seemed to have expectations of greater maturity.

2) Business 2 (a micro business), which did not employ Master's or Bachelor's degree holders and was not aware that Master's candidates tend to be older, nevertheless saw this as beneficial.

“I am not aware about that, but I would appreciate that because that means that, that err apart from having wider knowledge they are work experienced ... let's say like soft skills you know that they are better because they are older, because they are more experienced, not work, work wise, it's just about being experienced in life.”

In effect, the interviewee was acknowledging their life experience and maturity.

3) Business 3 (a micro business), has only employed Bachelor's degree holders, not Master's postgraduates, but the interviewee was aware from his own field that Master's candidates tend to be older.

“From people I know off, they do tend to Master's later on than compared to being straight out of the undergraduate degree, um in the optometry field they tend to work for a few years then go on to read a Master's.”

He also noted that such candidates showed more maturity and professionalism.

4) Business 4 (a micro business), also has only employed Bachelor's degree holders, but acknowledged that Master's postgraduates were more highly qualified and older.

“They have more qualifications and they're older.”

As a result, the interviewee expected more from them.

“I would expect a Master's degree candidate to have, to take on more responsibility straight away.”

5) Business 5 (a micro business), employs Master's degree holders and acknowledged their experience. However, for the interviewee, the situation was whether her business could afford to employ them.

“They've got experience so that means that we might not be able to afford them even though yes the skills are the ones we are really looking for”

She also expected a level of maturity in terms of them being able to stay in the job longer.

“I would expect some level of maturity in terms of ... stagnation in terms of being able to stay in the job longer”

Therefore, Business 5 acknowledged greater experience and maturity from Master's postgraduates.

6) Business 6 (another micro business), employs a Master's degree holder and was aware that Master's postgraduates tend to be older and often have had some work experience.

“You know that to me would be you're employing somebody experienced, the fact they've done a Master's is a by-product of their experience in a way.”

Therefore Business 6 acknowledged greater experience on the part of Master's postgraduates.

7) Business 7 (a micro business), also acknowledged this, but did so from personal experience of his own Master's degree.

“Yeah. It's from my personal experience I had, also my group, people who finished the BA and then went for, to work for a year or two years ... they did the Master's and in my case I was doing the Master's I was working part-time three days a week and two days a week I was doing err the course in university ... it was quite common

either you know having a bit of experience, work experience before the Master's or actually doing the Master's combining both work experience and the Master's"

8) With Business 8 (a small business), the interviewee was from Italy. He advised that most students in Italy do their Master's degrees immediately after their Bachelor's degrees over a five year period.

"In Italy a Bachelor's degree is the first three years of graduation and then you can do the Master's degree that gives another two years."

"In Italy we do it once, and the, the vast majority of people that do the courses there, err one then the other."

He, therefore, did not offer an opinion on the experience of Master's postgraduates in the UK.

9) With Business 9 (a micro business), the interviewee, who was also studying for a Master's, was not so sure from his experience that all Master's degree holders had work experience.

"Yes and no. Because the majority nowadays are going through the route of going through MEng"

"That's the Master's in Engineering but what they do is they complete four years straight after each other, so they don't go out you know with any experience, anything like this"

Therefore, Business 9 recognised that many Master's degree holders are taking their Master's degrees immediately after doing their Bachelor's degrees, and so do not have work experience as a result.

10) For Business 10 (a micro business), although the interviewee was a sole trader, he was aware that many people study for a Master's later in life, sometimes with the support of their employer.

"I am aware that quite often people will come back to do a Master's later in life, so they get the experience first, ... it might be a succession planning element to it, for example, they want somebody to get more qualified in a niche area, so they will give them the Master's, they will pay for it and they go back into the workplace when they have completed it with um more skills, more knowledge that would help them succeed later in the Business."

Therefore, in his view, the study for a Master's degree complements the experience gained in employment with a view that it will enhance career prospects for those studying for it.

11) Business 11 (a micro business), did not employ anybody with a Master's degree, the interviewee himself having a Bachelor's degree. However, he recognised that Master's postgraduates tend to be older and usually have had some work experience.

“Yep. Yeah, that's my understanding of it”

He suggested that if it was he himself doing a Master's, he would have done so after a few years working and probably on a part-time basis.

12) For Business 12 (another micro business), the interviewee had a Master's degree. He was aware that many Master's degree holders had worked before undertaking their Master's degrees, though he did not offer a further opinion on this.

13) For Business 13 (a small business), the interviewee also had a Master's degree, and also referred to his own experience of studying a Master's with a four to five year gap after doing his Bachelor's. In fact, he felt that the further experience gained since then would have made doing the Master's even more beneficial.

“I think if I had to do a Master's degree now it will be a lot better than what I did five/six years ago, so of course the bigger role of work experience in-between Bachelor's degree and Master's degree.”

“So in my opinion, my experience, my qualification in Bachelor's degree was academic and um my Master's was more professional.”

Therefore, Business 13 valued the work experience gained prior to starting his Master's.

14) Business 14 (the final small business), the interviewee again had a Master's degree, but he too noted that not all Master's degree holders were older with work experience.

“You are likely to find very young um Master's degree holders without experience, right, without experience and then you find um, Master's degree holders who are older, but very, very qualified in you name it with loads of experience. I think as far as I am concerned it is experience that matters ... I have been put in a position where I am actually more qualified than some of my managers, but because they've had longstanding experience in my field as a teacher, they, you know, they became my bosses ... because of the experience.”

Therefore, for Business 14 the interviewee also recognised that Master's degree holders were graduating without work experience, whereas his own personal experience had taught him to value work experience over the qualification.

15) Business 15 (a micro business), also acknowledged that some students go straight from doing a Bachelor's degree to doing a Master's degree, but his own experience was that Master's degree holders tend to be bit older with some work experience. Otherwise, he did not offer any further comment.

16) Business 16 (the final micro business), also commented on the maturity and work experience of Master's students. However, his comment was that undergraduate students might have similar or even greater levels of work experience. (He later clarified that he meant Master's degree holders for Master's students and Bachelor's degree holders for undergraduate students)

“Yes. Not always, but err it's my perception about the Master's students ... they're more like they're mature students and they have definite job, they had the job experience already, it's my perception of the Master's students, but this is not the case always to be honest. A lot of undergraduate students that they apply for the job, they have more experience than the Master's students.”

vii. Summary of the Experience Theme: With the Experience theme, most of the businesses interviewed recognised that Master's degree holders tend to be older and have had some work experience (Micro Businesses 1, 5, 6, 7, 10, 11, 12, 15, 16, and Small Businesses 13 and 14). Some also commented upon the maturity and professionalism of Master's postgraduates (Micro Businesses 3 and 5, and to a degree, Small Business 13). However, Micro Businesses 9 and 15, and Small Business 14 were aware that some Master's graduates are studying their Master's degrees immediately after doing their Bachelor's degrees and, therefore, are graduating without prior work experience, which it could be argued put these candidates at a disadvantage in recruitment compared to both other Master's and Bachelor's degree candidates who have work experience. This view was reinforced by Micro Business 16 who suggested that the work experience of a Bachelor's degree candidate might actually be greater than that of a Master's degree candidate.

viii. The Outcomes Theme:

Master's postgraduates are taught to a higher level than Bachelor's graduates, have a greater research focus, and are marked at a more rigorous level than Bachelor's graduates. Do small and micro businesses consider these outcomes when recruiting, or are other factors such as work experience or personality more important? And does the means of recruitment make a difference? Furthermore are the businesses satisfied with the employability skills of the Master's postgraduates? From the sixteen small and micro businesses, the following responses to the interview questions were obtained.

1. (Micro) Business 1, which is the Cyber and Information Security Business, the owner has a Master's degree. It has job specific requirements for Master's postgraduates as it is at this academic level that students are taught Cyber and Information Security.

“Most universities they do not have courses for undergraduates within that information security sector, most of the universities today have Master's level, err, qualification for courses for cyber security”

This business has a formal recruitment process, sometimes advertising through recruitment agencies, but also includes reviewing C.V.s, and interviewing candidates before selecting who is deemed to be the best candidate.

“We go through a formal process, sometimes we even advertise through, err, recruitment agencies and when we get all the C.V.s together we analyse, we go through them ... to be able to select the appropriate candidate for interview, go through an internal process before we then, finally you know nominate or pick one of, err, the best candidates out of the lot to be, to join our team.”

Business 1 considered a Master's postgraduate to be committed and able to hit the ground running, whereas he felt a graduate required training, if not moulding, into the business way of doing things.

“The Bachelor's degree holder ... I look at them as somebody who still need to hold their hands and train them up, mould them into work, work into the business way of doing things. The Master's degree holder I expect them to come in and hit the ground running, I really do”

However, given the choice between recruiting a Master's degree holder with work experience and a Bachelor's degree holder with work experience, the decision would depend on the requirements of the role.

“It will all depend on the job that I am advertising, if the job that I am advertising is a job that would a, a Bachelor’s holder can actually do with a minimum of training err, it’s going to, it’s likely to cost me less err, err to pay them in that job ... however, if it’s a job ... I just need somebody who understands what they are doing and to hit, hit the ground running when they come in then I would consider a Master’s degree holder because they are going to come in with their knowledge, skill-sets, and be able to pick up, pick up the job and run with it”

However, if given a choice between a Bachelor’s degree holder with work experience and a Master’s degree holder with none, Business 1 would lean towards the Master’s degree holder as the interviewee felt that it was not everyone who could do a Master’s degree.

“I tend to be slightly biased towards holders of Master’s degree ... I look at a Master’s degree as well done, you know, well-cooked, err, err, piece of steak because they have actually gone through the Bachelor’s, Bachelor’s degree through those rigorous times, read and pass the exam, and they’ve then gone further to then obtain a Master’s degree and that takes a lot, so I, I, I expect them to be able to come in and then make a difference to the business ... but for a Bachelor’s degree holder I still see them, as you know, at, at a level where they still want to learn, you need to groom them to be able to get to that level where you can say, yeah, they’re well done now.”

Business 1 saw the benefit in recruiting Master’s postgraduates by smaller enterprises in their ability to “hit the ground running”. Because of their maturity and their level of knowledge, he considered them more reliable in their ability to deliver for the business compared to a graduate.

“They can hit the ground running, once you recruit them, they will help you develop, because you, you know they make a difference when you have, when you have all that competition ... and because of their maturity as well, you know ... they are more reliable in terms of err, err, in being able to deliver you know than when compare them to undergraduate, Bachelor’s degree holders.”

He developed this theme by showing appreciation for their greater maturity and knowledge compared to a Bachelor’s degree holder.

“Because of their level of maturity, level of knowledge base ... they’re able to err look at things differently from the norm and that is where they, they make, they bring

benefits to your business because um you all cannot be thinking the same way ... unlike err the Bachelor's degree holder who I still think will require some level of training before they get to that stage of actually hitting the ground running to make that difference”

However, he did see an issue in the staff turnover of Master's postgraduates, especially if they were a key team player, or if funds had been spent on training them, and/or if they left to go to the competition.

“If I'm, I'm paying for you to obtain, to obtain a Master's degree um that money definitely is something that I've actually taken out of the business to invest in you and I will need it for a return from you and if within the first, you know, few months you decide to leave my company then I am at a loss so what I intend to do is draw the contract and then as long as you are here after your Master's programme for a year or two, we agree on that, then if you leave after that then there is no, err, penalty, but if however you leave before the agreed date then you've got to pay all the money back, so that way my, err, business does not lose out”

“Looking at a small, small, err, enterprise for instance they cannot afford to lose a key team player, key staff because at the end of the day we are competing with other businesses and the time is never on your side. Each time you lose a staff before you can regain that staff you are losing ground to your competitors, so at the end, so that means you need to hold onto your key staff and not let them go easily”

Therefore, Business 1 has a job specific requirement for Master's postgraduates in recruitment and pursues a formal process in recruiting them. Furthermore, Business 1 believes that their greater knowledge and skill-sets enable them to hit the ground running thus immediately contributing to his business, whereas Bachelor's degree holders were deemed to require more training. However, Business 1 whilst extolling the virtues of hiring Master's degree holders in terms of their knowledge and maturity, also had issues if they left the business because of the gap losing a key team player might create, and the benefit this might be for the competition.

2. (Micro) Business 2 is the IT Support Business. It does not employ Master's or even Bachelor's graduates. The owner/managing director stated that work experience within the specific I.T. field of the business, and also language skills, he considered more important than having a Master's degree (even in I.T.).

“But in IT support I think that the working experience is more important than, than the knowledge because the reason really for that is that the I.T. is, is constantly developing industry which means that, that you need to learn anyway all the time ... you don't graduate at something and then, then you leave it, you just need to develop new skills as the technology progresses as, as new solutions are, are appearing.”

“My business because as I mentioned already I am not British ... so for me it would be more important for to, err, new person to come to speak the language rather than have a Master's in, in the field of I.T. let's say.”

This business recruits through word of mouth, searching across business contacts, family and friends including those of full time employees.

“We are mainly word of mouth recruiters ... we are not recruit, recruiting very often, but, err, if we do then, then we rather search across business contacts and friends, family and friends of the full time employ, employees.”

Business 2 was then given the hypothetical choice of choosing between a Bachelor's candidate with work experience and a Master's candidate with work experience for employment. He indicated that he would look at their work experience rather than their degrees.

“I wouldn't base my, err, choice on their degree. Okay I rather would look more into what work experience did they have, what, err, positions they held, what work they've done”

In a situation where the Master's postgraduate had no experience he, therefore, would lean to the Bachelor's candidate, although he did not rule out a Master's postgraduate for a junior role if the attitude and personality of that person was right.

“I would think more about the Bachelor's degree, err, with work experience ... you know this depends on, on the type of position I would be hiring for, if it would be a junior position I would probably, err, get a Master's with no experience if their attitude for example or, err, their personality would be of higher level in my personal opinion”

Business 2 saw that the benefits in Master's graduate recruitment depended on the industry. Therefore, he could see benefits in the recruitment of Master's postgraduates in what he

termed the “professional” industries such as accountancy and law, where having the knowledge that a Master’s postgraduate could bring would be a plus.

“I think it really depends on the, on the industry ... this is my thinking how, how I see that is that for example, accountants or solicitors, or I would say industries, which are, which are considered professional industries, err, it would be important because you know their clients are feeling err that err you know having someone who is postgraduate one who would has a degree, err, would be more knowledgeable, err and more safe to put the business on”

This he compared to his own part of the I.T. industry, where taking out up to four years to study for a Bachelor’s and then a Master’s degree could render the person obsolete in their knowledge because he felt that the industry is changing more quickly than the academic environment is keeping pace with.

“in my, err, field, err, I think that, err, these days the, um, the degrees are not so important, because the, it is changing too fast you know ... Bachelor’s degree, err, last for three years, Master’s lasts for four years ... but over this four years the technology will change so much that what they learnt, for example, this year will not be relevant at all, yeah, so, so, my industry is going faster than, than the academic environment can keep up with.”

Therefore, Business 2, whilst seeing the benefit in the recruitment of Master’s postgraduates in “professional” industries, did not in his own industry as he felt his industry sector was developing more rapidly than academia could keep pace with. Therefore, for him work experience was the key. Thus, the business did not have a job specific requirement for Master’s postgraduates, or even Bachelor’s graduates, instead work experience in the area of I.T. support was the requirement, and the business recruits informally. However, whilst Business 2 values work experience over the qualification, interestingly, the interviewee indicated that for a junior position, he would consider the attitude and personality of a Master’s candidate, even in the absence of work experience.

3. (Micro) Business 3 is the High Street Optician. It has employed graduates, but not Master’s postgraduates. The interviewee also advised that having a Master’s degree in Optometry is not required in order to be registered with the General Optical Council (G.O.C., the governing body of optometrists), instead passing professional qualifying exams is required.

“A Master’s does not guarantee you a G.O.C. qualification ... you need to pass the professional qualifying exams.”

However, he did advise that you can do short courses in optometry and these courses accumulate to a Master’s.

“There are now systems in place, um, where you can do, um, short courses in Optometry and as these courses accumulate they add up points towards a Master’s, and that can be done within an allotted period of time, so I think that is a massive benefit to, to, to this profession.”

Hypothetically, Business 3, if given the choice between a Bachelor’s graduate with work experience and a Master’s postgraduate with work experience, would firstly go for work experience, unless that experience was the same in which case he would choose the Master’s postgraduate.

“The work experience is the most important part to me, but in terms of knowledge ... if it was a case you had two candidates next to each other I would probably select the Master’s on that basis they have got better you know, in depth knowledge in field.”

However, if the Master’s postgraduate had no experience and the Bachelor’s graduate did have, then the Bachelor’s candidate would be chosen. Thus Business 3 stated, as with Business 1, that the key advantage of a Master’s postgraduate was the knowledge that they had developed, supplemented by the fact that they had to do some research.

“I think it’s the knowledge factor ... documentation that they have actually studied and worked and obtained knowledge in this specific field that you are going to employ me in, so the fact you know that Masters have to do research as well, they, you can’t go in to do a Master’s degree and come out without doing some more, some research, undergraduate level research is very basic, Master’s is more ... they’ve got more knowledge so that, that does play a massive part.”

Also like with Business 1, Business 3 saw an issue if a Master’s postgraduate had benefitted from training paid for by the business only to then leave that business.

“There has to be some type of collateral when that person decides to leave you ... then they have got a legal obligation to pay you back the money, within a specified, allotted amount of time and that has, that has to be taken into account ... we had

issues where somebody joined us, they had the training, we paid for the training and then three months later they left and you've invested in someone ... if you are investing in someone then there should be some form of security."

However, it was not just in leaving the business that Business 3 saw issues, but also the gap that would be left in the business if say someone of the calibre of a Master's postgraduate was away training.

"And that person who needs to fill that gap, needs to be of an equal calibre so you know equal or more, you can't substitute someone who is going to be that good"

Therefore, Business 3 confirmed that it has a formal recruitment process by advertising roles, requiring applicants C.V.s, conducting interviews and following up references. However, with Business 3 relevant work experience is the key factor in the recruitment of staff, though he acknowledged that the greater knowledge of the Master's postgraduate would give them the edge in a situation where work experience was evenly matched. Therefore, Business 3 saw the potential in hiring a Master's postgraduate, in particular, the knowledge they could bring to the business, but also saw pitfalls, especially if that person had received training and left the business.

4. (Micro) Business 4, is the Natural Fragrance/Well-Being Business.

"We help people feel better by enhancing their well-being using natural products that are handmade and, um, should have therapeutic benefits as well as natural fragrances."

Here the owner wanted employees who can be flexible in their work regardless of whether they are graduates or Master's postgraduates, as the roles in her business were by definition quite wide, although there were specific requirements.

"We want people to be able to come in and help, and support, and be flexible ... the roles are quite wide, so because we're, we're a small company we want someone who is flexible, because in a big company you can slot into a role, and have defined roles. Our roles I mean are defined but have a wider definition and you need to be flexible to step into some roles, sometimes."

Whilst she has in employment a graduate, she would consider recruiting a postgraduate due to the potential contribution a Master's might make to the business.

“You know if someone comes in and makes our systems more efficient, which I think I wouldn’t expect you know, a graduate to do, a postgraduate would be more likely to be able to take on that kind of challenge.”

Nevertheless the business has an informal recruitment process.

“No, there’s no formal, err, recruitment process.”

In terms of comparing a Master’s candidate with work experience and a Bachelor’s candidate she again indicated a preference for a Master’s candidate.

“I think it’s because they will be easier to, um, break-in, I think with, um, undergraduate, or someone who has just graduated, um, you would probably give them a longer time to break-in and get used to the company, but with a postgraduate I think that they will hit the ground running quicker.”

However, when comparing the situation of a Bachelor’s graduate with work experience and a Master’s postgraduate with none, she would want to see them both to see what they had to offer in terms of their personal qualities.

“I think I would have to look at both of them to see what they have to offer, because, um, it could, you could have, err, a mature student who is a graduate and someone who is younger is a postgraduate. And also when you meet them, you want them to be, because my business is very to do with well-being, we want someone who is quite good at interacting with people hopefully so that they give a good impression with people, not like, um, stand-offish, so I would probably have to meet them both”

She also saw a Master’s postgraduate occupying a more senior position in the business compared to a graduate.

“I see the postgraduate ... at elevated management position and possibly being a senior manager and then the, the undergraduate or the person who has just graduated would be maybe just a manager rather than a senior manager and they have, um, different levels of responsibilities, so the person who is a postgraduate would have a bigger, um, range of responsibilities and higher expectations”

She also acknowledged that Master’s candidates might require a wage premium, but if so they would have more responsibility in generating extra business.

“If they command a wage premium, then they should be able to bring in the business accordingly, so I would expect them to, um, you know talk to higher level, um, high level clients quicker and, and maintain those clients quicker and bring in bigger chunks ... my expectations would be higher because they would be expected to have better pay.”

Business 4 had expectations that a Master’s postgraduate, because of the depth of study such a person had undertaken, could bring new ideas into a business that perhaps as a “generalist” she could not.

“A person who has gone deeper to a certain level of studies as Master’s will be able to bring in something fresh and something different that perhaps, a, a generalist person running a business wouldn’t have”

So, for example, she expected that a Master’s business postgraduate would be able to come in and streamline and make more efficient her business systems, as well as introducing new ideas to her business.

“For instance if a person did a Master’s in, err, Business Administration, they may be able to come in and overhaul the business systems, so that it’s more efficient ... it’s more kind of streamlined and you’ve got better systems that take less time, so saving money in the long run, so someone who could come in and kind of change the systems accordingly and bring new ideas ... you know if someone comes in and makes our systems more efficient, which I think I wouldn’t expect a graduate to do, a postgraduate would be more likely to be able to take on that challenge.”

“You know new ideas, have you thought of doing this, oh yes we can do this a certain way and we don’t need this and we can save um doing this...as I said, someone who’ll give me new ideas and always talk at your level, the business owner.”

However, she saw that the issue with Master’s postgraduates is that they would not be interested in working for micro businesses like hers, and she could not offer the salary to compete with the large companies that she expected Master’s postgraduates to gravitate to.

“My, um, impression is that a lot of ... people who do MBAs and postgraduate studies ... I might be wrong but it feels as though they want to go and work for, err, the big wigs, that’s how you know, that’s my impression, I might be wrong ... so I think in some ways I feel as though I’m out of their league ... I have good ideas and

I'm flexible, and I can provide a very good, um, overall experience for somebody who comes along, but the, but the wages would not be comparable"

Therefore, this business puts emphasis on job flexibility and the ability for employees to inter-act with the public. However, Business 4 saw a Master's postgraduate hitting the ground running when compared to a Bachelor's graduate, and had generally higher expectations of what she felt they could achieve when compared to Bachelor's graduates. Thus Business 4 could see merit in Master's postgraduates working for her business, in terms of the ideas and systems improvements that she felt they could bring, but she doubted, even with the conditions offered, that they would be interested in working for her business.

5. (Micro) Business 5 is the Recruitment and Training Business, and the director stated that she does not differentiate between graduates and Master's postgraduates, but looks for certain "credentials", using the "Borgen" method. She explained that in the Borgen method there are nine team role functions in a business, and therefore the aim is to recruit on the basis of those missing attributes that make up the perfect team, i.e. that makes up the nine team role functions.

"When a vacancy becomes available for me I look at what is missing in the team that we have, and then when we are putting the advert out there we are looking for those attributes. It's not the personality we are looking, we are looking for attributes that fit in the jigsaw of the perfect team ... and don't think you sit down and say it has to be a Master's person, it doesn't work like that"

As such, the Business has a formal recruitment process, advertising roles, requiring applicant's C.V.s, interviewing the applicants and following up references. However, she admitted she might indirectly favour Master's postgraduates, as currently she only has in employment Master's postgraduates, and has done a Master's herself.

"All the people that are working with me have got Master's and we've never really said we are looking for Master's, we are just looking for certain credentials ... I've got a Master's, so most of the people that I am looking for are people maybe who have done similar courses to me ... we've never really come out in an advert saying we are looking for, for Master's, we've never done that, but we end up with them."

Business 5 also commented on the lack of commitment of graduates to staying in their jobs compared to the stability of Master's postgraduates.

“I would expect some level of maturity ... retention is what I will be looking for than if I was to go for firstly graduates, they are young, they are agile, they want to fly over and, um, yet the Master’s I believe they are more stable and, and more secure to employ.”

For Business 5 if given the choice in recruitment between a Master’s postgraduate with experience and a Bachelor’s graduate with experience, she would choose the Master’s candidate. However, if given the choice between a graduate with work experience and a Master’s postgraduate with none, she indicated that she would go with the graduate, because work experience means that they are capable, and they can hit the ground running.

“I might go for the graduate with more experience because what I look for is more to do with the ability to, to hit the ground running ... if someone has work experience that means they are capable, you know the amount of induction is quite minimal, because they already know the, the nuts of the job”

Business 5 also commented that the financial cost of a Master’s candidate is not something a small business can easily bare.

“For me the only issue that I would have or you know any other small to medium enterprises they’d have would be finance ... because if I want my business to run and I’ve got a Master’s person ... they were earning sixty-five thousand a year, I can’t afford that, full stop, whether I need to have them in my business or not, but I can’t afford them”

Therefore, in terms of the wage for a Master’s postgraduate, it would depend on the requirements of the job rather than the qualification.

“We do a wage according to the requirements, and the expectations and the outcomes, and the performance we are expecting ... and what’s the going rate on the market and that is what we look at all the time.”

Business 5 referred to the retention of Master’s postgraduates by her business, and the maturity and the work experience they offer.

“I think the benefits for me ... you know that’s the retention, in this quite a lot of maturity in the sense that they are experienced, they’ve worked, they’ve walked the talk”

As to issues with the recruitment of Master's postgraduates, she too referred to the cost of losing staff, especially if they had been in the business for a short period of time and had not built up business to offset the costs in remunerating them, and she gave the example below.

“I needed somebody with certain qualifications to set me up to deliver apprenticeships... they were commanding forty-seven thousand a year and I said okay, let's start then ... he did month one, month two, without even a notice left, so I parted with seven thousand or um as when you calculate the main amount, you realise in that two months that it was a good nine/ten thousand pounds because you've got to pay this person and you've got to pay the Inland Revenue as well ... it is scary if your business is small because that ten thousand left a big hole in my account and I didn't get anything out of it.”

Therefore, Business 5 recruits according to the Borgen method of recruitment in which having a Master's degree is not a determinant of selection, but nevertheless Master's postgraduates have been recruited by the business. Business 5 also has higher expectations of Master's postgraduates compared to graduates, particularly in their commitment to the job. However, experience again is a key factor in recruitment, and in these circumstances Bachelor's degree holders would be preferred in recruitment. Furthermore concern was expressed over the possible salary expectations of Master's candidates. However, Business 5 saw benefits in the recruitment of Master's postgraduates in terms of their maturity and experience, but issues to do with staff turnover were a potential problem.

6. (Micro) Business 6, is the Interior Design Practice, and here the owner/director also does not differentiate between graduates and Master's postgraduates in recruitment.

“If they have the right skill set and they know most of the computer programmes that I require them to know and I can see that they are au fait with the work situation, I don't think it would make a huge difference.”

However, she does have a Master's postgraduate in employment.

“I'm employing at the moment on a part-time basis a Master's degree architectural student”

In terms of recruitment, a semi-formal approach is used. Thus, her business network is used to find applicants, but then their C.V.s are required.

“Yes I require applicants’ C.V.s, but I don’t go through, um, any err, recruitment agencies or such like. It’s much more of a, um, ad-hoc personal do you know anybody who can do this?”

For Business 6, when given the hypothetical situation of choosing between a Master’s candidate with work experience and a Bachelor’s with work experience, she indicated that she would lean towards the Master’s.

“Being a micro-business it would actually not be what they’ve done, err study-wise, but what their experience is ... I would expect somebody to pick up the job quite quickly ... a Master’s probably has worked in an industry before so I would expect to be able to drop them in something, expect them to get on with it and only come to me when they have problems or issues or need guidance.”

However, interestingly, in terms of a choice between a Bachelor’s graduate with experience and a Master’s postgraduate with none, she didn’t think it would make a big difference, as knowledge of the computer programmes and a person’s personality she felt were more important.

“Without interviewing them, personally it would be quite hard to say ... if they have the right skill set and they know most of the computer programmes that I require them to know ... I don’t think it will make a huge difference ... being such a small business I’ve got, personality is probably more important, how you get on with them”

But later she queried whether she would actually employ a Master’s postgraduate who lacked relevant experience.

“Why would I employ a Master’s degree person in a small business in something they know nothing about? They would be under-utilised.”

Therefore, for Business 6 the key thing was the work experience that she expected the Master’s postgraduate to bring, without that, the risk was that the Master’s postgraduate would be under-utilised. Also, whilst not averse to recruiting a Master’s candidate, key factors included the personality and the skill-set of the prospective employee. Business 6, despite having in employment part-time a Master’s postgraduate, when asked about the benefits of recruiting Master’s postgraduates by smaller enterprises, referred to needing to have people with more business knowledge than she had, but not necessarily recruiting them, instead using them as consultants to point her in the right direction with her business.

“If I’m to grow I realise that I need to have people who have more business knowledge than I do. So in that respect I would employ somebody to help guide the business to get bigger, err, because I can’t do it, it’s not my skill set if that makes any sense ... I possibly wouldn’t employ somebody as a full time salaried person, but I might bring them in as a consultant to point me in the right direction”

However, in terms of issues, she made the comment that if someone who was working for her went and did a Master’s degree then they probably would want to set up their own business afterwards. She also acknowledged the difficulty in replacing a member of staff if they left, especially given that a smaller business has little or no “slack”.

“If you’re a small business and somebody has, that you have, has been with you for a length of time, gone off and done a Master’s, come back, is the likelihood of them that they will set up their own business. And when you are a small business every person is valuable, you know, there is no slack, so if you lose, err, a significant person in the management team that would hurt and be quite difficult to replace”

Therefore, Business 6 saw the further recruitment of Master’s degree holders more as consultants to her business than as actual employees. However, Business 6 repeated the concerns of Businesses 1, 3 and 5 of the issues in losing a key member of staff and added that a Master’s degree holder could also pose a potential competitive threat to her business.

7. (Micro) Business 7 is the Landscape Architect’s Practice, and the owner/director was a Master’s postgraduate himself in Landscape Architecture. The business generally has a formal recruitment process, advertising roles on websites, requiring C.V.s and a portfolio of works, interviews and references.

“Yeah, it’s not strictly, every time might change slightly, but we do advertise in Landscaping Services, for example ... and other, err, websites as well. Err, we request the C.V., err, with the portfolio of works, and err, references as well”

However, he felt that having work experience as a Landscape Architect was more important when hiring than having the Master’s qualification alone.

“You need to come across people that which are flexible, and I think the flexibility and understanding time management, and the, the roles, um, comes from work experience and not from doing a course ... I would still be inclined to towards, can’t guarantee it, but will be inclined to towards the one with a bit of work experience”

However, he did acknowledge from his own personal experience that one could work part-time and build up work experience whilst studying for the Master's.

“A fulltime Master ... well it's light in the amount of hours. So you tend to work and then I think this one helps your brain to manage you know the, the, the delivering, you know, the things for university and, and, be able then to go to work and feed both things in”

Business 7 also noted that in his experience he found a Master's more research and practically orientated than the Bachelor's degree.

“Well from a personal experience, it was more sort of research and more, maybe, practical, um, practical experience compared to a Bachelor degree ... lots of assignments and projects we would be working on rather than compared to the BA”

However, despite this, if given the choice between a Master's postgraduate with work experience or a Bachelor's graduate with work experience, he expressed concerned about the higher salary a Master's candidate might demand, though he would still look at the “package” of what both had to offer, in particular their work experience.

“Just because you are a Master's, you are asking for more, a higher salary, then you know I need, I need to be realistic and say well actually, you know, for the Bachelor, err, degree then that's the person whose got possibly got some work experience and, and in terms of salary it's, it's more realistic”

“Yeah, a package of what they've got to offer ... I would be more interested to know what working experience they had.”

However, if given the choice between a Bachelor's with work experience and a Master's postgraduate with none, he would choose the Bachelor's graduate with work experience.

“Definitely the Bachelor degree with the work experience than, err, someone else who had the BA with a Master but no working experience, because I've seen ... sometimes it sort of keeps you away from the reality of things, and, err, especially with small businesses I think where you need to be more flexible and less structured”

Business 7 referred to the extra knowledge that a Master's postgraduate could bring to a business, particularly in his own field, through an understanding of the tasks involved and in skills, such as time management that could be developed.

“I can still see the benefits because it’s you know it gives an extra level, an extra knowledge ... in the field, so it’s definitely it’s an extra standard”

“Help you to manage your time and understand the tasks, and I think this is about time management and it, it helps again, it is not about knowledge itself, but it is a very practical exercise which lasts potentially a year, year and a half depending on how long the Master’s is”

Unlike previous Businesses, Business 7 did not see specific issues in the recruitment of Master’s degree holders, though he emphasised the need for practicality in the Master’s degree.

“No I don’t see any, any issues as such, it comes down to a good portfolio, a bit of working experience and a good attitude and personality ... I don’t see any issues as long as the Master is as sort as practical as possible, um that’s a thing that’s, that depends on the course itself”

However, again, Business 7 would not necessarily pay a higher salary for the Master’s qualification.

“I wouldn’t, err, err, look at the salary, err, because of the qualification as such ... the case would be definitely stronger when you had the work experience that you can show what you have done in reality ... so that’s definitely something that might push the salary higher compared to someone who shouldn’t have the experience, but had a Master’s degree.”

Therefore, Business 7, valued work experience in the recruitment of staff, even though the interviewee himself had seen benefits when doing his Master’s degree. Also, the higher salary a Master’s candidate might expect could put such a candidate at a disadvantage in recruitment by the Business. However, Business 7 certainly saw merit in doing a Master’s in Landscape Architecture, in terms of the knowledge, skills and experience gained, but the interviewee himself would look for practical experience from a candidate.

8. (Small) Business 8, is the Bakery and Coffee Shop. Here the manager would consider employing graduates and Master’s postgraduates depending on the position.

“Depending upon the positions, for high, higher position I would choose the Master’s degree you know, and for a lower position to, err, Bachelor’s.”

In fact, his business did not actually have a job specific requirement for somebody with a Master's degree. However, the business has a formal recruitment process, advertising roles on Gumtree, looking at applicants C.V.s and interviewing the candidates.

“Advertise like on Gumtree, then you look at the C.V.s and then we fix a programme to interview, interview the, the candidates, and let them fill in a form and then we discuss the work and develop the proposal and see if they are suitable or not for the job.”

When given the hypothetical situation of choosing to recruit either a Master's with no work experience or a Bachelor's with work experience, he indicated that it would depend on his requirements, although experience was a factor.

“But if I need someone whose experienced it, I would prefer the Bachelor's one to help you.”

He also commented that a problem with the hiring of Master's postgraduates may be their higher salary expectations.

“I think the problem is the, the salary.”

Business 8 indicated that roles in his business did not require a Master's qualification, but then, more generally he made reference to the knowledge that a Master's postgraduate would bring to a business, and suggested that this would need to be reflected in the salary.

“For my business I can say no ... this job does not require a real Master's degree, they require some specification ... but it's not Master's degree work specification. Um in general I would say of course the Master's degree, err, person would be more, have more knowledge, maybe they would be more agreeable, but also require ... more I guess salary”

Therefore, he suggested a “temporary” recruitment of a Master's postgraduate in case the salary did not meet expectations.

“Maybe, maybe temp, temporary job to, err, be find them a better place, err, in this place. Err, in general, I think the same, maybe just temporary solution.”

Therefore, Business 8 also seemed to value experience for recruitment, and whilst the business would consider Master's postgraduates for recruitment, possibly in senior roles, the business did not have a specific requirement for them. Instead, the higher salary expectation

of a Master's candidate might also be a problem in their recruitment despite acknowledging the knowledge that a Master's candidate could bring, and therefore, he suggested a temporary recruitment of a Master's postgraduate as a way around this.

9. (Micro) Business 9 is the Air Conditioning and Insulation Engineering Business, and here the manager was in the process of obtaining a Master's degree in Project and Infra-structure Management.

“The Master's degree ... is related to what I do which is project management.”

He identified that recruitment his business consisted of properly certified and experienced engineers, who would have trained via City and Guilds to F-Gas certification.

“I mean within our industry ... you have to have gas certification, um, without this you're pretty much, you know, have no access to gas, you are not allowed to handle it”

“The F-Gas ... it's like there is courses, um, and you know with experience it can be done and it's like basically essentially a test”

Therefore, the route into his industry was not through university, regardless of whether the holder had a Bachelor's or a Master's in Engineering, the route was through the F-Gas certification and relevant work experience.

“The Master's in Engineering, but what they do is they complete four years straight after each other, so they don't go out you know with any experience, anything like this, so they do their third year which is BEng, they call it an MEng straight after you know, so they have not had any experience”

This business has a semi-formal recruitment process, advertising via a recruitment agency and then making connections in the industry.

“We do go by, um, advertise in a recruitment agency basically so an agency, yeah, advertise can help you, um, and a few connections are made there particularly in the industry.”

The interviewee felt that the Master's degree condenses knowledge and therefore there is a greater understanding of the topic, whereas the Bachelor's degree is more general. As a result, given a hypothetical situation, he indicated a preference for recruiting a Master's degree holder with experience over a Bachelor's holder with experience.

“If we are talking about the same level of experience ... the Master’s is really what condenses you ... the Bachelor’s is more like still testing I think.”

However, if given the choice between a Bachelor’s graduate with some work experience and a Master’s postgraduate with none, he would go with the experience.

“I’m going with the work experience because the industry is focused to the work experience nowadays, err a Master’s doesn’t entirely mean, you know, he hasn’t got the experience, even though he research, researched that specific topic, doesn’t mean he understands the, you know, real dynamics when he’s on site, because the work being on site can be completely different usually to being in an office”

Business 9 referred to having a Master’s in the wider engineering industry as being required to become a Chartered Engineer. According to the interviewee, as a Chartered Engineer, the quality of work done should be of a higher standard than a normal engineer, and you can certify the work.

“If I speak about the industry, engineering as you know and not specifics on firms, um, it’s about the vocational route to Chartered because you can only become Chartered if ... you’ve done a Master’s and, and really what it says a Chartered Engineer apart from being a normal engineer ... the quality of work, you know eventually you can certify the work ... because you have to be, you know certain of what it’s really about”

However, for his own Business, relevant work experience and certification were the key requisites.

“The route to our industry is not through a degree at university, it will be through certification, but either way our industry is more about the experience of the person, um, so it is entirely down to his experience”

With respect to issues, like Business 7 and Small Business 8, he referred to potential salary expectations and whether smaller Businesses could afford them.

“I think with Businesses these days they face a good bit of people expecting more than you know what they basically deserve um I wouldn’t like that because people come without experience and they expect to be paid the same wage as a person with

the experience, um and small and medium size businesses they can't basically afford this"

Echoing the views of Micro Business 2 and Small Business 8, he also referenced the need for experience.

"From my perspective as a business I would rather employ someone with the experience, I need to get the work done, than employ someone you know with the full qualifications but can't get the work done, um because from a small business point of view I'm making profit from the one guy, the other person I'm having to teach"

He also commented on the turnover of staff which also put a strain on a smaller business in terms of creating uncertainty and the smaller business having to train replacements.

"The majority of people start at small companies to get the experience and they go on to getting, you know, um, getting good jobs with better employment basically opportunity, and for you to fill the gap you're starting from point one again, again the same person training they might maybe leave, so you always have that uncertainty"

Therefore, for Business 9, whilst the pursuit of a Master's was useful for the interviewee to achieve Chartered Engineer status, in his industry, experience and relevant certification was the key to employability; potential issues in the recruitment of Master's candidates included salary expectations, lack of experience and the need for training, and staff turnover, all of which can cause financial costs for smaller businesses.

10. (Micro) Business 10 the HR Consultancy did not have any employees, as the consultant was self-employed. However, as a HR consultant, he did comment on other businesses and his view was that the recruitment of Master's postgraduates depended on the individual business because there are so many different businesses out there.

"It depends on the business, because if you require a specialism, then they'll look for the specialist skills, um, if it's a small business that's taking off and they need a different type of support, an admin support, for example, they may not look for particular skills, they may look for towards attitude or experience, rather than skills, so I think it very much depends on the make-up of the organisation, I think."

But then again, the value of a Master's degree holder might still be appreciated by the business, especially if the owner had a Master's degree themselves.

“Like I say it depends on the type of organisation and type of work they are doing, um, if you need somebody that’s got that higher level of thought and can transfer that into a workplace, then they might do that, and if they have got a Master’s themselves they would understand the value of having that Master’s and being able to apply that back in a workplace, so there may be some small business owners that do put a higher value on a Master’s degree than a, a Bachelor’s degree for example.”

“If it’s an SME, a small Business, then the Business owner, the person in charge will want to concentrate on what they do well, so they may bring in other skills which require degree level, Master’s level education.”

In terms of the future recruitment of employees for his business, for the first employee, he indicated there would not be a formal recruitment process, but then this would be formalised as the business grew.

“Once it starts to grow, then I would expect it becomes more formal the bigger it grows.”

Business 10, when recruiting, wouldn’t discount a Master’s candidate, but he wouldn’t look for the qualification either.

“So me personally, it would depend more on the individual, so in my line of work I need somebody that’s going to be able to relate to the customers that I have, the clients that I have, so there’ll be a certain level of skills, even as a HR person you don’t necessarily have to have qualifications, um, so you get quite a few people that are qualified by experience rather than through education, so, um, having a Master’s would make me look at them a bit, in more detail, but actually there’s the possibility that an organisation can see them as overqualified for a role, so it would very much depend on what role they are coming in to do, um, if it was second in command to me in my Business then I would expect the Master’s wouldn’t necessarily be something I would look for, I wouldn’t discount them because they had it, but I wouldn’t look for it in the first instance.”

When asked if given a choice between a Bachelor’s graduate with work experience, or a Master’s postgraduate with none, whom he would choose, he advised that he would probably go for experience first.

“I would probably go with the experience, if it’s the role I’m thinking off, if it’s second to me, um, I would probably recruit somebody with some experience first.”

Business 10 indicated that, in terms of the recruitment of Master’s postgraduates, it depends on the type of Business, and whether they needed somebody with that approach, that type of thinking.

“It comes back to what type of business it is, so if there is a particular need for somebody with that approach, that type of thinking, um then maybe a business that err does large reports for something, um then that type of person might well fit quite nicely ... but if they are very small they’re much less likely to want somebody with a Master’s necessarily ... a medium size business might want to take somebody with that level of thinking if it’s a particular need for that business.”

He also stressed that Master’s postgraduates should have, literacy, numeracy and communication skills.

“What I do find and certainly um from things I read is that businesses need basic skills first, so err communication skills, maths and English are going to be the key ones”

However, Business 10 expressed concern whether a smaller business would appreciate the time taken for a Master’s candidate to settle into working for a small business.

“Anybody that goes into a new business err for them has to take six to twelve months to get used to that Business anyway, um if so the owner of that business is not patient enough to see that it takes that long to get somebody up to speed then they might well feel dissatisfied with somebody, expecting more than could actually be reasonably delivered.”

Business 10 also expressed concern whether a smaller business would be able to retain a Master’s postgraduate in employment.

“I think there would be a worry as to whether they can keep, can they retain that person, that individual if they’ve got that level of qualification, that’s the first thing. Why would they stay in this small business, so how do I keep them here if they’re very good for my business”

From his own perspective, he was also concerned about training staff only to see them leave the business soon afterwards (echoing the comments of Micro Businesses 1 and 3).

“You’ve got to protect your business, so um I would always put in place well if I’m going to pay for your training, then you stay for two years ...in order to get value out of it, um else you have to pay it back, it’s that type of arrangement.”

However, he also saw an interesting potential issue in that a business owner might feel threatened by somebody with a higher degree, though, in this situation, he suggested that the owner would probably not recruit them in the first place.

“There may be a threat element as well actually in, in some, err, businesses if somebody has come along with a higher degree of education, will they outshine me in my own business, it could be a thought that goes through some people’s heads ... but I think, err, if they’re worried about that in the first place, they’re unlikely to recruit them and they’ll find a reason to say no.”

Therefore Business 10 identified that as smaller businesses are different, their individual recruitment requirements are different, and although he identified a potential scenario where a small business would hire a Master’s candidate, he felt that this was more likely for a medium size business. He also saw potential issues in hiring Master’s candidates terms of the expectations of the business, staff turnover, and the possibility that the Master’s candidate might be perceived as a potential threat by the business owner. However, work experience, not the qualification was the key to recruitment in his business.

11. (Micro) Business 11 is the Building and Construction Business. The owner, who has a Bachelor’s degree, indicated that most of the people who worked for him were self-employed contractors. Furthermore, he indicated that he would not employ someone with a Master’s degree, implying that this qualification was irrelevant to his business.

“Doesn’t really apply to me, I don’t have any expectations ... I never have and never will employ people with a Master’s degree.”

When hypothetically discussing recruiting a Master’s with work experience and a Bachelor’s with work experience, the choice would come down to the role being recruited for.

“I think that’s it really what you’re recruiting for, what the role was, whether it would require someone of that level of, you know, expertise with a Master’s or not.”

However, if then hypothetically given the choice between a Bachelor's graduate with work experience and a Master's postgraduate with none, he would go for the work experience.

“Generally I go for work experience.”

In terms of benchmarking, he also indicated that he would expect a Master's postgraduate to be on a higher level of pay, but also have more responsibility.

“To be honest it's the sector that you're recruiting for, but you would expect everything to be of a higher level including the pay.”

Business 11 initially did not have an opinion as to whether smaller businesses are satisfied that Master's postgraduates have the employability skills that they are looking for. However, he did then comment that this depends on the requirements of the business and what the Master's candidate has to offer.

“All I can say is if you need someone to do a job that you need that specialism in, more experience or additional, um, training that they get through, um, skills they got through doing it, then it's worthy, if it's not, then it's not, yeah, that's exactly my take on it. So if you've got two people and one has got, one has got a Master's, yeah, um and they bring something extra to the table and the other person doesn't ... then they're worth it.”

He also saw the cost of a Master's postgraduate from the business point of view as being an issue, and, conversely, the perception of the Master's candidate themselves towards a higher salary.

“Potentially the, the perceived cost of what they might cost, so the employer thinks um they are going to be more expensive to hire because they've got a Master's, as with the Master's is probably thinking I deserve more because I've got a Master's as well as the C.V.”

Therefore, Business 11 also favours work experience in recruitment, and whilst the hiring of Master's postgraduates is unlikely in his business, he views a higher salary as a factor in the recruitment of Master's postgraduates together with them having a higher level of responsibility, as he saw Master's postgraduates operating in (specialist) roles within smaller businesses.

12. (Micro) Business 12 is the Accountancy Practice, and the interview was with the partner who has a Master's degree in International Finance. Having both Master's postgraduates and graduates in employment, he indicated that he would expect Master's postgraduates to take on senior roles in the business.

“Somebody who, who can take on the role as a director, somebody who can guide the whole process, who can, err, run the whole company, err, in like all kinds of roles, so pretty much like the CEO of the company.”

In terms of recruitment, the business has a semi-formal recruitment process, it advertises with recruitment agencies, but also takes referrals from clients and solicitors that the business works with.

“It does, err, advertise in recruitment you know companies, but it also takes like doing referral, so it kind of does both.”

“From the clients and solicitors who we work with, you know, thus we follow the record, past record.”

Except for the senior roles, the interviewee did not differentiate so much between graduates and postgraduates, rather given the nature of his business the difference was more between those with professional qualifications compared to academic qualifications. Furthermore, the interviewee indicated a preference for graduates with experience, reiterating that postgraduates would only to be recruited at the highest level.

“I would take, err, graduates who have got the work experience more than postgraduates, because of the nature of my, err, business, because I wouldn't require somebody at high level, um, um, yeah because the graduates would be fine.”

“Depending on the circumstances if we need like somebody at a very high level, senior position, then we would require somebody who is qualified plus somebody who has got that, err, you know skills and knowledge, so at that point probably we would go for postgraduates”

In recruiting for a senior role, Business 12 indicated that the Master's candidate could expect a better package (including salary).

“You are looking for the ways how we can incentivise them a bit more because they would be a senior role, so obviously it goes back to their whole record including Master’s.”

But, conversely he also saw a problem in the salary expectations of Master’s postgraduates.

“But somebody who is on the postgraduate level, because of their expectations, the salary range, and all this, err, for me that is the other thing that will affect the employability, employability of, err Master’s”

Business 12 saw Master’s postgraduates adding value in terms of sales or business development, and filling senior roles,

“If it’s at a higher level then we will do, go directly to the postgraduates”

“If they are on the sales role like business development role then somebody who has got the Master’s degree, that would help a lot ... so I would say yeah, somebody who has got on that level that would add a lot of value to the business”

However, in terms of day to day work, the interviewee indicated somebody with the relevant professional, technical skills would be preferred.

“I mean because the nature of the company is an accounting firm, so we need technically somebody who is, err, not fully qualified, but somebody on the finalist level of professional qualification”

He also indicated, from personal experience of a cousin who has a Master’s, that they might be overqualified for potential roles, which suggested that they were actually overqualified or potential employers were wary of hiring them (similar to the issue expressed by Business 10).

“I have a cousin in the U.S. ... an Executive MBA ... every time he applied for a job I think he applied for like one hundred, two hundred jobs, every time he was interviewed he was thrown out saying like you’re overqualified for that kind of job role that we are looking for, so yeah I have like same sort of feeling for perhaps postgraduates of like distinctions and all this, I think people get scared to hire them because of their expectations perhaps, so yeah, that’s what I think, they are maybe overqualified for that role for what they are looking for in SMEs.”

Therefore, Business 12 saw Master’s candidates with their skills and knowledge filling senior roles in the business, but, otherwise the key to employment in his business was having

professional rather than academically qualified candidates. He also saw a potential problem in the salary expectations of Master's candidates, and warned of the potential for them being seen as overqualified (or even a potential threat?) as causing issues in their potential recruitment by smaller businesses.

13. (Small) Business 13 is the Recruitment Agency in the Healthcare Sector. The interview was with the partner/business development director who had done an MBA. The business supplies temporary and permanent staff to the healthcare sector including, for example, nurses, who need to be qualified to Bachelor's standard.

“They have to be Bachelor's, yeah they have to complete the Bachelor's degree, if they have done Master's, but I really don't care if they have done Master's or not, all I need are their professional certificate and with that comes before completion of Master's degree anyway”

Otherwise, regardless of whether it is a Bachelor's or a Master's degree holder, the key thing was how they presented their experience, rather than the qualification.

“Of course I will hire him not for his particular Master's degree, I will go for what he has done, I will go for what he can do for me”

Furthermore, he gave an example where he had recruited a less well qualified candidate compared to the Master's candidates that had been available because he felt that this was the most suitable candidate.

“I was interviewing for one of the recruitment consultants, um, I got ten applications, and, um, out of ten, six were qualified with Master's degree ... I saw someone with NVQ level 3 qualification, now I was happy with her and she is still working for me”

Nevertheless, a formal process of recruitment is followed by this business with C.V.'s, interviews and references being followed up because healthcare is an area where a basic legal process must be followed.

“Everything, yeah. We have to do that. That is the basic legal process that we must follow, especially in healthcare, um, sensitive area, so we follow proper, formal process of recruitment to employ anyone”

For Business 13, in terms of the comparison between Master's postgraduates and Bachelor's graduates, this was irrelevant as he felt that it came down to an individual's attitude, ability and skill in the business area.

“In my business area I need someone who has the capacity rather than, err, certificate, of course if he has got certificate then that is going to be additional, but I will welcome a little if someone is without Master's degree with better knowledge of my business, then I would prefer that than getting someone who has got that Master's degree”

In fact, he reiterated that it was the capacity to do the job that was important, for example in generating sales and contributing to the development of the business.

“If I have another candidate who has a Master's degree, but who disappoints me in the interview, then I cannot sell his Master's degree in my Business. I need someone who can generate the sales, I need someone who can generate like you know develop, um, now can contribute to the proper development of my Business and of course I need someone who has that ability who can prove he can do something in my Business. I really don't, excuse my language, I really don't care about the certificate.”

Business 13 again emphasised it was the ability to present knowledge and experience, regardless of the Master's qualification, that was important. Furthermore, it was up to the individual to demonstrate attitude, ability and skill in the business context.

“If he can present his Master's qualification ... even so much that is going to help my business, then off course I will go for that, but he has to present practically in front of me, he has to convince me that he is better than others”

“If somebody else is there ... who hasn't got any Master's degree and can present me better skill, can present me better knowledge of the business field, business area that I'm running at present, then off course I will go for him.”

In fact, he was concerned about the communications skills of Master's candidates, even being critical of Master's degree holders in his own business who he felt could not communicate properly with clients and customers.

“Some of them even if they have the Master’s degree they don’t know how to communicate, communicate well with our customers, our clients, some of them don’t have any certificates, but they are really good at all those things”

Instead, he expected that if someone had done a Master’s degree (as he had done), they would have relevant skills in their area of expertise including communication skills,

“If someone who needs Level Two Communication, Level Two Communication Training and he has got Master’s degree, then why did I take him? If he has got Master’s degree then he should be able to perform that level of communication already ... if that Master’s holder person needs Level Two Communications Training, then my decision to take him in my business was wrong.”

Although he subsequently qualified this last point by referring to the specific language of the healthcare sector.

“In healthcare business there may be a completely different, um, healthcare language, this they may not be aware off ... regardless of what certificate ... I may have to train him for healthcare communication.”

Therefore, for Business 13 the key thing in recruitment was how you presented your knowledge and experience, rather than the Master’s qualification itself that was important. Interestingly, for this business, issues with the communication skills of Master’s candidates (echoing the comments of Micro Business 10) were also highlighted.

14. (Small) Business 14 is the Counselling Service, and the interview was with the husband of the owner. He had two Master’s degrees, the first one in Public Administration, the second one in Special Educational Needs. The business has in employment Master’s degree holders in senior positions, including the interviewee, his wife and one other. However, he indicated that experience is the key to employment in his business through the basic requirement to obtain four hundred and fifty hours of experiential (clinical) work under the guidelines of the British Psychological Society (BPS). Under this requirement, experience is placed above academic knowledge.

“If you are working okay under the, um, guidelines of the British Psychological Society, you don’t have to, to be a counsellor, um, by going to university, you can actually just have a basic counselling qualification.”

“It could be a certificate, um, in counselling, that what is required is that you do a minimum of four hundred and fifty hours, you need to be able to accumulate these in your practice, you know over time.”

The business also has a formal recruitment process including being an equal opportunities employer.

“We do have, um, employment procedure, err, and yeah we look at, um, we are properly set-up, you know we look at equal opportunities ... equality and diversity ... we look at, um, um, the effectiveness of the, the candidates ... if you actually go on our website, um, you will be able to see some of our policies and procedures”

For Business 14, if given the choice between hiring a Bachelor’s graduate with work experience, or a Master’s postgraduate either with experience or no experience, he would go with the Bachelor’s graduate.

“Once you’re a graduate you can, you can do anything, because you have the quality and ability, you’re adding with your experience, um, don’t underestimate the power of experience, um, um, I’m not trying to undermine the ability of the Master’s postgraduate who has some experience, but I think a graduate who is grounded in the work they have been doing for years would be more preferable to me”

He also referred to salary and the cost of hiring a Master’s postgraduate together with the subsequent charge out from his business, compared to the cost and charge out of a school leaver as being an issue, because, in his business, the minimum qualification of having four hundred and fifty hours of experiential work could be achieved by a school leaver.

“Someone with basic counselling skills who is just a young school leaver I can afford to pay the minimum wage of let’s say, err, whatever it is, £10 an hour, whatever that might be. But with a Master’s degree holder you might not be able to pay them what they are seeking to be paid for an hour, maybe £35 or £50 an hour”

Business 14 saw a benefit in the recruitment of Master’s postgraduates by smaller businesses in terms of having the skills to provide vision for expansion, goals and targets. He indicated that if businesses have effective planning, vision and focus, they are unlikely to collapse, and referring to his own experience he felt that those with Master’s degrees rather than those with lower degrees would be more focused on the survival and expansion of the business.

“When I’m thinking about doing a smart analysis of my business, that is where the Master’s degree holder will come in, they may not be perfectionists in, in, in service delivery, but in terms of other aspects of the business that see’s to its expansion and see’s to its growth and see’s to, um, making sure that the business does not dip into pitfalls, then yeah I would, would think about them, that is where the benefit is to me”

Interestingly, the senior positions in this business were filled by people with Master’s degrees.

“All our clinicians are um, like my wife, I mentioned my wife who is the director of the company ... she also has a Master’s degree in child and adult centred psychotherapy, our other clinician holds a Master’s degree ... and she is a psycho-analytic you know practitioner ... I’m a graduate, I’m a Master’s degree holder”

However, Business 14 also saw issues in the recruitment of Master’s degree holders, again in particular in the salary that a Master’s degree holder could expect to command and whether the business could afford it.

“If I were to have a Master’s degree holder or someone with a higher degree in a place like Manchester or Liverpool doing counselling for me, the wage would be too, far too high for me to pay so I will not be able to employ that person”

He also mentioned the potential issue of staff turnover in Master’s degree holders and the problems this might cause for the business.

“The other issue that might be ... sort of like losing the staff, if someone with a higher degree, let’s say a Master’s degree ... working for me, might not actually be there for longer because their opportunities would be, could be greater than mine ... they will leave you and then um create more problems for your clients, but for someone with a lesser degree, or lesser qualification ... the potential for them to stay longer is there and that is, that would be of benefit to your clients, because your clients need stability”

Therefore, Business 14 saw the benefit of employing a Master’s postgraduate in providing vision and direction to a business, probably in a senior role as in the case of Business 12. However, issues such as to whether the business could afford the remuneration of Master’s postgraduates if they were employees, and the potential for the turnover of such employees disrupting the business, were cited as concerns. Furthermore, the business looks for relevant

work experience and the basic counselling qualification under the BPS in the recruitment of staff. Also, Business 14 is another business that values work experience above the Master's qualification.

15. (Micro) Business 15 is the Management Training and Consultancy, and the interview was with the owner/director. Whilst the Business has used a Master's postgraduate in the past for a specific role, graduates are often used although this was not a pre-requisite.

“On that particular occasion, they, they did have to actually run programmes for, for postgraduate students and it was really important for credibility that they had a Master's.”

“As it so happens most people who come along because of the level of consultancy work do have a degree, but it's not essential, and in some cases we are looking for Business experience in a particular sector, in a particular field and most of all, um, um, some very firm values and attitudes.”

The business also looks for communications skills, knowledge content, and again the attitudes and values of the candidate and whether these fitted within the company's values.

“We're looking for, err, specific skills ... around communication skills ... there is some knowledge content ... then there's some attitudes and values that the person has, um, that we would hope fit into the values and attitudes that we believe we have as a company.”

In fact, the need for the candidate's values to fit in with the ethos of the company was considered more important than experience, although experience was still very important.

This business has a semi-formal recruitment process. The word is put out to a network of people that the business is looking for someone, and the candidates are then screened by interview and being asked to do things, before the decision is taken to recruit one for the particular job in question.

“We look for professionals with certain kinds of experience, um, sometimes ... they would have a degree and sometimes they wouldn't have a degree, but I'm looking for particular types of experience from people they can pass on. Um, err, there's the screening process, it's more an interview, and on the basis of that interview and

asking them to do stuff, that we make the choice whether we have them to do that particular job.”

“But we don’t advertise, it’s, um, it’s a network of people that we would put out the word, and people come back to us.”

For Business 15 if given the choice between a Master’s postgraduate with work experience and a Bachelor’s graduate with experience, he indicated that he would probably go for the Bachelor’s graduate.

“So someone who is a graduate ... they have abstraction skills, um, and they are having very good communication skills and they are kind of humble and open, and I came across, um, err, err, someone who had a Master’s who didn’t, didn’t have some of those values, I would choose the, the one who was a graduate.”

He also valued experience, because of the credibility it brought to the business, for, in fact, in recruitment the business is looking for a practitioner, not an academic.

“It has enormous credibility if they have experience in the industry”

“I’m not looking for an academic, I’m looking for a practitioner.”

However, Business 15 saw the benefit in the recruitment of Master’s postgraduates by smaller businesses in that they could work at significant levels inside an organisation, either as a consultant or as a consultant trainer (mirroring the suggestion of Micro Business 6).

“They can work at some pretty significant levels inside an organisation, as a consultant or as a consultant trainer.”

On the other hand, the interviewee also saw issues in whether the small or micro businesses could actually utilise the brainpower of a Master’s postgraduate and find suitable experiences that would utilise their skill levels.

“I think for me there, there would be some issues around, um, whether, whether you could actually utilise the brainpower, um, of, of, of the person, um, and find suitable kinds of attach, attachments or, or weigh industrial experiences that would actually utilise their skill levels”

Therefore, for the first year the multiplicity of things in a small or micro business would be a challenge, but it would not sustain itself, and the Master's postgraduate would have to leave the organisation in order to develop further.

“My sense would be maybe the first year, that multiplicity of things that they have to do would be a challenge, but it wouldn't sustain itself after the first year ... then they would want greater depth and breadth of challenge.”

“And they would have to leave that organisation, organisation in order to develop further.”

However, he then qualified this by stating if the Master's postgraduate was offered a “fundamental” (i.e. a senior) role in the organisation that could materially alter the direction of the business, then that would not be the case as the Master's postgraduate would have a sense of ownership in the company's direction.

“It's not just a senior role ... it's a fundamental role where they can alter materially the direction of the company, so it would be like a, um, CIO or CEO, you know, or something like that.”

“So they, they would have a, a share in the company and therefore a sense of, of ownership in its, in its, in its direction.”

Therefore, for Business 15, it is the experience of graduates, or even non-graduates, and their knowledge and ability to communicate that has been the requirement in recruitment by this business, with furthermore, recruitment also being based upon the candidates having an attitudinal fit with the values of the business. However, Business 15 saw scope in having Master's postgraduates filling either senior roles within the small businesses (mirroring the set-up in Small Business 14) or acting in a consultancy role, otherwise he warned they might find themselves under-utilised and therefore might respond to this be leaving the business, in effect creating an issue of staff turnover.

16. (Micro) Business 16 is both a Consultancy and a Retail Outlet, and the interview was with the owner/director who has a PhD. For the retail outlet, knowledge of English and the ability to do basic calculations was important.

“For the retail ... there are foreigners they come to work, so obviously first skill they need is the to be able to speak English, and, um, mostly it’s about like, err, they need to be quick, and err, like good at doing calculations as well”

For the consultancy, the need to have an education and job experience was important. In fact, job experience counted above the educational qualification in assessing the candidate.

“For the consultancy, the first thing we look at is the job experience, but if someone has got the Master’s degree I always prefer that person rather than someone with under, undergraduate degree, but first we look at the job experience rather than the, the degree.”

For the consultancy, a formal recruitment process is followed, roles are advertised, C.V.s required, interviews held and references obtained as the roles tend to be more permanent. For the retail outlet a more informal approach is adopted due to a higher turnover of staff and the desire not to take too much time in order to recruit people. Interestingly, as the interview unfolded the interviewee became more circumspect about the hiring of Master’s postgraduates

“The degree is not that important, their skills are important, not the degree.”

Whilst the interviewee indicated that whilst Master’s postgraduates are more likely to be mature and have the relevant job experience, so too were Bachelor’s graduates just as likely to have the job experience. And, although he indicated that he would expect to pay more for a Master’s postgraduate, he hedged this in terms of the extra business he would expect such a candidate to generate.

“I have to really see whether it is worth it to employ the person maybe for ten, ten thousand pounds extra more salary or not. Is he going to contribute twenty thousand pounds to the business or not?”

Therefore, in terms of recruitment, careful consideration had to be given to both Master’s and Bachelor’s candidates if they both had work experience, with the salary being an important deciding factor.

“You have to go into more details, like look at their achievements ... both they have five year job experience, one is undergraduate, one is a Master, it does not mean that I will go for the Master’s student ... because, err, I have to see what their achievements

... how the other one did and how the Master's student did, in that case I will go through this comparison, so it doesn't mean if the Master's student comes plus you know their wages are higher than the, err, undergraduates, I have to look carefully for that aspect."

Business 16 saw the potential of Master's postgraduates applying the theoretical knowledge they had learned practically, though again he emphasised the importance of job experience.

"If they have really learned anything at university, they might be able to apply those at the Business, but the problem is ... they are theoretical not in practical, they are not practical at university ... so if they have had the experience, then they can really have a great contribution to the business, what they have learned at the university, they can apply it in the job"

But he was also more critical of Master's postgraduates than some of the other businesses, indicating that they thought they knew everything, never accepting their weaknesses or lack of knowledge in some areas, and basically being over-confident.

"They can't accept that, they cannot have their weaknesses and lack of knowledge in some areas."

He also indicated that, in his opinion, because a Master's postgraduate has a higher degree they think they are better than people with lower qualifications, even if those people have years of experience, and this could be an issue where somebody with a Master's is reporting to someone with a lesser degree, including even where that person is the owner of the business (in the process echoing the concerns of Micro Businesses 10 and 12).

"They know they have a better, more higher certificate, higher degree than you, they think they are better than you, even if you have been in this business for twenty years"

He also commented upon the higher salary demands of a Master's postgraduate compared to a Bachelor's graduate.

"They're asking for the raising of their salary ... again I don't see this much in the undergraduates"

Therefore, for the consultancy part of Business 16, job experience is the key parameter once again, not the qualification, and, although the interviewee was initially open to recruiting

Master's postgraduates with the relevant experience, later on, he became more circumspect with respect to the salary expectations of a Master's postgraduate, although he indicated that if a higher salary was to be paid then consideration would be given to the additional business such a candidate could generate. With respect to the retail part of Business 16, more basic skills were required which would suggest that Master's postgraduates would be over-qualified for the roles. Furthermore, Business 16, whilst acknowledging that a combination of work experience and theory might make a Master's postgraduate potentially a good employee, for him Master's postgraduates did not have the employability skills he was looking for due to their perceived overconfidence which made it difficult to manage them, and also in their salary demands.

ix. Summary of the Outcomes Theme: Therefore, as an outcome, the skill profiles looked for by the small and micro businesses when recruiting Master's postgraduates varies from business to business, and seems to be based on the attitudes of the business owners/managers and/or on the nature of their businesses (for example, Micro Businesses 1 and 2 are both in I.T., but have opposite views on the need to recruit Master's postgraduates). For the majority of the businesses (Micro Businesses 2, 7, 9, 10, 11, 15, 16, and Small Businesses 13 and 14) work experience in the field of the business was more important than having a Master's degree, whilst having employees who can be flexible in their approach were important for Micro Businesses 4 and 5, whilst Micro Business 6 commented on the personality of the employee as being a factor, and Small Business 13 commented on the importance of how that work experience was presented. Meanwhile, Micro Business 15 noted that the values of the candidate fitting in with the ethos of the company was also important.

It is also interesting to note that recruitment processes vary between the businesses from an informal through to a semi-formal through to a formal process, with an informal process not necessarily being an impediment to hiring Master's postgraduates as in the case of Micro Business 6, although the more formal process favoured Master's candidates as in the case of Micro Businesses 1. However, despite the formality of their recruitment processes, Small Businesses 13 and 14, demonstrated that it is the requirements of the business that is the key to the recruitment of staff. Thus, in the case of Small Business 13, a Master's candidate may be overlooked in favour of a less well qualified candidate if that candidate meets the employer's requirements.

The higher salary expectation that several businesses expected from a Master's postgraduate was seen as a potential deterrent to recruitment by Micro Businesses 7, and Small Businesses 8 and 14 (and also indirectly by Micro Business 9); whilst Micro Businesses 4 and 16 indicated that they would expect the Master's postgraduate to generate extra business to justify a higher salary. However, conversely several businesses saw Master's postgraduates occupying senior roles in smaller businesses (the view of Micro Business 11), either potentially in their businesses (Micro Business 4 and Small Business 8) or actually in their businesses (Micro Business 12 and Small Business 14).

For many of the businesses, the key was having relevant work experience, regardless of the level of degree obtained, and this was reflected in their responses when asked whether the businesses would prefer a Master's postgraduate without work experience or a Bachelor's graduate with work experience. Half of the businesses (Micro Businesses 3, 5, 7, 9, 10, 11, and Small Businesses 8 and 14) specifically indicated that they would prefer the Bachelor's graduate in such a situation. However, in the scenario where both parties had work experience, only Micro Businesses 3, 4, 5, 6, and 9 specifically indicated that they would prefer the Master's postgraduate. In this situation, the other businesses referred to the specific requirements of their businesses determining their recruitment (Micro Businesses 1, 12 and 15), or the potential salary expectations of a Master's postgraduate colouring recruitment perceptions (Micro Business 7), or regardless of the Master's qualification, the preference for an experienced Bachelor's graduate (Small Business 14).

Most of the businesses interviewed could see potential benefits in the recruitment of Master's postgraduates with the knowledge that they could bring, together with the perception of greater maturity and of work experience they might have, with Small Business 14 also commenting on the vision that they can also bring to a business. However, Micro Business 2 could see no benefit in the recruitment of Master's postgraduates by his business as their knowledge would be out of date in the fast moving environment his business operated in. Both Micro Businesses 10 and 11 commented that the recruitment of Master's postgraduates depended on the individual needs of a business. Potential pitfalls were also highlighted in the recruitment of Master's postgraduates. In particular, issues relating to staff turnover (Micro Business 9) which included the cost of losing staff, both in terms of the training provided (Micro Business 1) and the fact that they might not have fully contributed to the business to offset their cost (Micro Business 5), and the disruption this might cause for existing business clients (Small Business 14), as well as the fact that a small or micro business has little slack

when losing a member of staff (Micro Businesses 3 and 6), were raised. Many of the businesses also commented upon the salary expectations of Master's postgraduates as an issue in terms of whether they could afford a Master's postgraduate (Micro Businesses 4 and 11, and Small Businesses 8 and 14) or whether their salary expectations were justified (Micro Businesses 7, 9 and 16). Small Business 13 basically ignored the qualification, looking instead to see how that knowledge and experience in the candidate could benefit his business, whereas Micro Business 15 commented that Master's postgraduates may become frustrated working in small and micro businesses unless they are in a senior role. The over-qualification of Master's postgraduates for potential roles was also mentioned by Micro Business 12 and Small Business 13. However, whilst Micro Business 15 indicated that a Master's postgraduate might become frustrated after a year working for a small Business, Micro Business 10 felt differently, indicating that a Master's postgraduate might need up to a year to settle into a small business. Finally, there was also the interesting comment from Micro Business 10 that business owners might feel threatened by a Master's degree holder, in which case they might not choose to recruit them in the first place, a point echoed by Micro Business 12, and by Micro Business 16 who found Master's degree holders too confident and a potential difficulty for an owner to deal with if the owner has a lower qualification.

x. Conclusions: In conclusion, what is clear is that in terms of skill profiles, the businesses interviewed primarily look for work experience. In terms of being satisfied with the employability skills of Master's postgraduates, some of the businesses were satisfied with their Master's postgraduates they had in employment. However, for others there was a combination both positive and negative comments, with the view depending on the individual experiences of the business owners/managers. Further details can be found in Chapter 4, Section 4.4 "Conclusions".

4.3 Part Two – The Master's Student and Graduate Interviews

4.3.1 Introduction

During 2017 and 2018, semi-structured interviews were carried out with twelve Master's students and four Master's degree holders (who had then gone on to study PhDs), at three universities in the West London area. In addition to the Master's students, it was decided to approach the Master's degree holders as they had recently completed their Master's degrees before beginning their doctoral research, and therefore, whilst still in the higher education system, could provide their insights and perspectives. A purposive sampling approach was

used in approaching the Master’s students and degree holders. Whilst a convenience approach was taken to approaching the lecture classes that they were in, the twelve Master’s students volunteered to be interviewed at times and locations convenient to themselves, and therefore, this was in essence an opportunistic sample. Likewise, the Master’s degree holders were approached using a convenience approach and four agreed to be interviewed, also at times and places convenient to themselves. Face to face semi-structured interviews were conducted with the Master’s students and degree holders using the protocol illustrated in Chapter 3, Section 3.6.2 “Interview Design – Master’s Students”. Each Master’s student and degree holder was interviewed individually on a face-to face basis. Whilst the length of the interviews varied amongst the Master’s students and the degree holders, the average length of the interviews was approximately 25 minutes. The interviews were recorded using a digital voice recorder and then transcribed into a Word document for further analysis using NVivo software.

4.3.2 The Master’s Student and Graduate Participants

To preserve the anonymity of the Master’s student and postgraduate interviewees, their identities were prefixed by a double letter of the alphabet. Therefore the first interview was with Student AA and on through to Student PP (the sixteenth interviewee).

TABLE 4.2: THE MASTER’S STUDENT AND GRADUATE PARTICIPANTS

Student	Age (Years)	Sex (Male or Female)	Master’s Student or Master’s Graduate	Study Status (Full time or Part-time)	Employment (Smaller Enterprise or Large Enterprise or Not Employed)	Employment Status (Full time or Part-time or Not Applicable)
Student AA	24	Female	Master’s Student	Full time	Not Employed	Not Applicable
Student BB	22	Female	Master’s Student	Full time	Employed (Smaller Enterprise)	Part-time

Student	Age (Years)	Sex (Male or Female)	Master's Student or Master's Graduate	Study Status (Full-time or Part-time)	Employment (Smaller Enterprise or Large Enterprise or Not Employed)	Employment Status (Full-time or Part-time or Not Applicable)
Student CC	24	Male	Master's Student	Full time	Employed (Large Enterprise)	Part-time
Student DD	Not Given	Male	Master's Student	Full time	Employed (Large Enterprise)	Full time
Student EE	32	Female	Master's Student	Full time	Not Employed	Not Applicable
Student FF	32	Female	Master's Student	Full time	Employed (Smaller Enterprise)	Part-time
Student GG	28	Male	Master's Student	Full time	Not Employed	Not Applicable
Student HH	54	Female	Master's Student	Part-time	Employed (Smaller Enterprise)	Full time
Student II	46	Male	Master's Student	Part-time	Employed (Large Enterprise)	Full time
Student JJ	37	Female	Master's Graduate	Full time	Not Employed	Not Applicable
Student KK	32	Male	Master's Graduate	Full time	Not Employed	Not Applicable
Student LL	28	Female	Master's Student	Full time	Employed (Smaller Enterprise)	Part-time
Student MM	30	Male	Master's Graduate	Full time	Not Employed	Not Applicable

Student	Age (Years)	Sex (Male or Female)	Master's Student or Master's Graduate	Study Status (Full-time or Part-time)	Employment (Smaller Enterprise or Large Enterprise or Not Employed)	Employment Status (Full-time or Part-time or Not Applicable)
Student NN	24	Female	Master's Student	Part-time	Employed (Smaller Enterprise)	Full time
Student OO	25	Female	Master's Student	Full time	Employed (Large Enterprise)	Part-time
Student PP	35	Male	Master's Graduate	Full time	Employed (Large Enterprise)	Part-time

a) Student AA started her Master's six months after completing her Bachelor's degree and was not working whilst studying for her Master's, although she had worked for a large organisation during the previous six months.

b) Student BB started her Master's after completing her Bachelor's degree. She was also working part-time for a campus start-up.

c) Student CC was also working part-time for a large organisation (a Premier League football club), which he had started at six months earlier when he had completed his Bachelor's.

d) Student DD was working full time for a large organisation (a local council).

e) Student EE did her original Bachelor's degree nine and a half years ago. Whilst having a working background as a nanny, she had stopped working whilst studying for her Master's degree.

f) Student FF had just completed her Bachelor's degree. She was also working part-time for a medium size enterprise (an accounting firm).

g) Student GG was not working, although he had previously worked for a university in London.

h) Student HH after completing her Bachelor's had initially been unemployed which led her to become self-employed for several years (four years) doing accounting work, but she was now working full time for a medium size enterprise (a car dealership).

- i) Student II was working full time for a large firm in the City of London, and is a member of the Chartered Institute of Credit Management.
- j) Student JJ had worked for a small business prior to starting her Master's degree, she did not work whilst studying for the Master's. She was currently studying for a PhD and is a member of the British Computer Society (BCS).
- k) Student KK did not work whilst studying his Master's degree as he was the recipient of a scholarship. He was now studying for a PhD.
- l) Student LL was working part-time for a medium size enterprise involved in the education sector whilst studying for her Master's degree.
- m) Student MM did not work during his Master's degree. He was now studying for a PhD.
- n) Student NN was working full time for a small enterprise in a marketing role whilst studying for her Master's degree, and is a member of the Chartered Institute of Marketing (CIM).
- o) Student OO had been working for two years for a multi-national company which she then left to study for her Master's degree. She is also working part-time, casually, for a large enterprise.
- p) Student PP before starting his Master's had worked for a bank, and continued working for a large company whilst studying for his Master's degree. Currently he is studying for a PhD.

Therefore of the Master's student and Master's graduates, nine were female and seven male, with their ages at the time of the interviews ranging from twenty-two years to fifty-four years old. The Master's students were doing a range of degrees from Accounting and Finance through to International Marketing, and then on to International Management. The Master's graduates had studied amongst other things, Information Systems, Cyber Security, and Management.

4.3.3 Data Analysis

To analyse the data collected from the interviews in a logical manner, a process of data reduction and analysis, display and conclusion drawing was undertaken (as per Chapter 3, Section 3.7). Within this process the data was sorted into groups relating to the key top down themes (Education and Training, Qualities, Experience and Outcomes) identified with the interview protocols. This approach was adopted to enable an accurate description of the data

as related to the issues of working for smaller enterprises or setting up one's own business by the Master's students and graduates, and whether the Master's students and graduates felt they had acquired the relevant skill sets to work for smaller enterprises or set up their own businesses.

4.3.4 The Master's Student and Graduate Interviews - Findings

i. Introduction: The findings were split by interview question according to the top down themes of Education and Training, Qualities, Experience and Outcomes. The first theme covered is Education and Training, followed by Qualities, then Experience and finally the Outcomes theme.

ii. The Education and Training Theme: The extent to which the Master's students and graduates were satisfied with the skill sets they were, or had acquired, comes down to why they were studying their Master's, and what they thought they were achieving from their studies. The top down theme Education and Training asks the why? Why were, or had the Master's students and graduates studied their Masters degrees? A range of answers were supplied.

a) Master's Student AA was doing her Master's degree to improve her English and to get experience of different cultures in order to enhance her C.V.

“To speak better English and get the experience ... from different cultures”

Therefore, Student AA was seeking to improve her knowledge of other cultures.

b) For Master's Student BB, it was expected in her home country/culture that you do a Master's degree immediately after taking your Bachelor's.

“Back in my country, um, when you do your Bachelor's it's automatically expected you are going to do a Master's as well, there's no taking breaks or um going into the workforce”

Thus, for Student BB, doing her Master's (immediately after her Bachelor's) was a cultural expectation.

c) For Master's Student CC, it was a case of standing out from the crowd, and as it was one year it was worth the investment of time towards what he could get out of it in the future.

“So I can stand out, um plus it’s only one year, so it’s worth the investment of the time towards what you can get in the future.”

For Student CC, the Master’s was an investment to differentiate himself in the employment market and thus boost his career prospects.

d) Master’s Student DD had two reasons for doing his Master’s, the first was to increase his chances of employability, the second, was to create his own business.

“One is to increase the chances of err my employability, two, I have the intention of creating my own business after the Master”

Thus, Student DD was primarily looking for the Master’s to enhance his career prospects.

e) For Master’s Student EE, it was to change her career, she had worked previously as an au pair and now wanted to become a writer or university lecturer.

“Well my dream is to become a writer ... I want to teach, I want to teach in university”

Therefore, for Student EE the Master’s was a first step in changing her career.

f) For Master’s Student FF it was to improve her knowledge of Accounting and develop her self-confidence.

“In depth Accounting so I can stand, stand up by myself when I go somewhere, I won’t be shy, I will be confident, I go there for the job, I know I can do it.”

Thus, Student FF was looking both to develop her subject knowledge and her career prospects.

g) Likewise, for Master’s Student GG, it was to improve his knowledge of Marketing.

“That’s the area I want to investigate more, the idea is I want to master something in an area I have an interest in, that’s why I chose Marketing.”

Therefore, Student GG was seeking to improve his subject knowledge.

h) Master’s Student HH was doing her Master’s for three reasons, firstly to encourage her two daughters to study, secondly to improve her employment prospects, and thirdly to encourage training at her workplace.

“Firstly encourage my two daughters to study, so be a good role model for them ... I wanted to continue to do postgraduate because I thought it will help me to be able to accelerate me in my employment in my future years ... and also to be able to help other younger people who I train at work, so that if they see um me um studying more then it will encourage them”

Therefore, whilst seeking to enhance her career, Student HH also had altruistic reasons for studying her Master’s by basically acting as an example to both her family and her work colleagues.

i) For Master’s Student II, studying his Master’s reflected a love of learning, and he also perceived it to be career enhancing as well.

“I love learning ... I did a foundation degree at UWL and I loved it, I enjoyed it, I liked, I liked the teaching style, and then from there I did my degree in Credit Management here and then took a five year break, so I got my degree in Credit Management, because it’s a very unique degree, and very offbeat, it opened a lot of doors for me ... I decided that one of my resolutions from two years ago was to actually go back to studying and do my MBA ... the last seven years I have been working in the City so I’ve been exposed to well I’ve taken on a lot of projects, I’ve been taking on the sort of stuff that I’ve been very lucky to get involved with is, is been very career enhancing and um I think the MBA will probably reflect that even more”

Therefore, Student II was looking to enhance his career by developing the knowledge he had acquired first from his Bachelor’s degree and now from studying his Master’s.

j) For Student JJ, a Master’s graduate, it was a case of enhancing her skills in Computer Science.

“I wanted to enhance my skills, my knowledge and err get a specialised degree in Computer Science.”

Therefore, Student JJ had developed her subject knowledge.

k) Student KK, another Master’s graduate, studied his Master’s to understand more about Management and to improve his opportunities to work in multi-national firms.

“I’ve done my Master’s degree hoping I can find much better opportunity and err let’s say in some multi-national companies and as well I done my Master’s because I was interested to do, to know more about Management.”

Thus, Student KK did his Master’s both to enhance his subject knowledge and his career prospects.

l) Master’s Student LL also wanted to learn more about Management in order to improve her employment prospects, and she also found aspects of the course interesting.

“I applied for err a project managerial position ... I wasn’t successful and I felt maybe I’ve got more to learn in the area of Management ... when I looked into the actual course itself there were so many elements of it that I thought, wow this is really interesting and I could learn more and I could use it um to further my, my career.”

Therefore, Student LL saw the Master’s as an opportunity to enhance both her knowledge and career prospects.

m) Student MM, a Master’s graduate, having done his Bachelor’s in Computer Science, was very interested in this topic and the Master’s allowed him to become more specialised in it as well as improving his employment prospects.

“I am really interested in the, in this topic ... and for employability as well, I believe that it’s really good for employability after my Master.”

Thus, Student MM had been looking to both enhance his career prospects and to enhance his knowledge.

n) Master’s Student NN was doing her Master’s degree because she would like to have a career in lecturing.

“I would like to have a career in lecturing, so that is why I need a Master’s degree.”

Therefore, Student NN wanted to enhance her career prospects by studying the Master’s degree.

o) Master’s Student OO was doing her Master’s out of interest for the subject of Marketing, but also to develop her profile in the field.

“Because I want to get into marketing and it’s a creative field and you will, you will always be challenged by what is happening out in the world ... it’s something that

inspires me and creates err develops my, in my personal profile within a company and within the um the field.”

Therefore, Student OO wanted to both enhance her subject knowledge and her career prospects.

p) Student PP, another Master’s graduate, did his Master’s degree as part of a path of Business Studies going back to his O levels, with his Master’s being the next step.

“My undergrad was in business and err I wanted to do a higher course after that, that was Business related ... even going back my, err O Levels was also in Business, so I’ve just been on that path.”

Therefore, Student PP was interested in knowledge acquisition in Business Studies.

iii. Summary of the Education and Training Theme: The main underlying education and training theme to come from these answers is that the majority of the Master’s students and graduates were aiming to improve their employment prospects or careers by studying their Masters degrees (Master’s Students CC, DD, EE, FF, HH, II, LL, NN, OO, and Master’s Graduates, Students KK and MM). There was also a desire by the Master’s students and graduates to find out more about the subjects they were studying, which some then linked back to enhancing their careers (Master’s Students FF, II, KK, LL, MM, OO, and Master’s Graduates Students, KK and MM). However, others were more interested in the knowledge they were obtaining (Master’s Students AA, GG, and Master’s Graduates, Students JJ and PP), whilst one of them, Master’s Student BB, indicated that there was a cultural expectation that she should study her Master’s immediately after doing her Bachelor’s degree. It is also interesting to note that, at this stage, only Master’s Student DD referred to his studies being an enabler to running his own business, whilst Student KK (a Master’s graduate) saw his studies as an enabler to work for multi-nationals.

iv. The Qualities Theme: The extent to which the Master’s students and graduates were satisfied with the skill sets they were acquiring comes down to why they were studying their Master’s, and what they thought they were achieving from doing their studies. The top down theme, Qualities, asks the what.

a) Master’s Student AA indicated that she hoped that doing her Master’s degree was developing her communication skills, her management skills and her confidence.

“Yeah, to have better, err, confident when making decisions”

With respect to the skills required to work for smaller enterprises or setting up her own business, she mentioned studying Human Resource Management and Cross-Cultural Studies in terms of developing her communication, leadership and the management of people skills, and Finance and Ethics in providing knowledge on how to manage a Business.

“International Management covers like HRM, err, Cross-Cultural Management so I can get a wider perspective of culture, why people meaning different things, and, err, Finance ... can't do business without doing any Finance as well ... something called Ethics, and um, it will give me a lot of knowledge in different ways how to managing err the company”

“This Master's will give me a lot of knowledge in leadership skill, managing ... finance part and making the right decisions ... thinking about the ethic ... it's a lot because it's covering so much the Master's, it's really wide ... so it will absolutely improve my skills for to lead a company.”

Thus, Student AA saw her subject knowledge, communication skills, management skills and confidence being developed which would assist her in running her own business.

b) Master's Student BB commented that in doing her Master's degree, she hoped that it would not only give her the theory, but application skills as well, and she provided the example of learning the terminology of the office so as to understand what was going on.

“When I probably join the workforce, I want them to equip me with kind of the terminology in the, in the office, so I can understand what's going on.”

She then referred to the development of her communication, presentational, networking skills and also to the development of her analytical skills.

“We have presentations, so we have presentation skills, we have communication workshops where we can, err, talk and probably apply those skills ... networking skills, because we have a lot of external kind of, um, lecturers coming in ... we get opportunities to network with them as well.”

“We do have, err, courses where they tell us that how to argue critically or how to analyse something and how to define something, explain something”

With respect to working for smaller enterprises or running her own business, she then mentioned the financial skills needed to set up a business, and again referred to her communication and presentational skills being developed.

“If you do intend to start your own business you should firstly learn the Accountancy bit ... in business when you are communicating, um, that’s been developed in the Master, Master’s course as well, and, um, like I mentioned I find presentation skills very useful as if I’m starting out in a business and I need investors, I need to present my idea to them”

However, she then made the comment that you cannot set up a business if you don’t have the personality to be a risk taker and believe in your concept.

“I think the most important skill is that a person needs to be a risk-taker, you cannot set up a business if you don’t have the sort of personality of being a risk-taker, and believing in your concept”

Therefore, one element of her Master’s course was the strategic skills that she would be taught in order to enable her to manage risk.

“Strategic skills it teaches us ... if you, err, sort of have a probability outcome you can probably not, err, eliminate the risk ... you should always have a Plan B and you should always be ready with a, with another strategy”

Thus, Student BB saw her Master’s developing her subject knowledge, communication, presentational and networking skills, and was giving her insights into how to manage risk, a key quality she felt when having your own business.

c) Master’s Student CC suggested that his Master’s was developing his knowledge and was academically testing him.

“I expect, um, to prove to myself that I am smart, smart enough to do it ... so Master’s is ... the knowledgeable part of testing yourself in my opinion”

Furthermore, the Master’s was making him more independent, that is, forcing himself to be more responsible for his own actions.

“I like the way university makes you more independent ... if you fail that’s one hundred percent you”

In terms of working for a smaller enterprise or having one's own business, he made reference to the Master's making him come up with ideas that could be applied to the workplace.

“I will be coming up with ideas, especially, um, like going to be applied to the workplace”

He also made reference to working in small groups similar to a smaller enterprise or a business start-up, listening to and respecting other people's opinions, thus in effect working in a team.

“It's kind of similar as a working environment like you don't work with more than nine people, not even that ... like in a small group doing a project, whatever, and I think you learn to respect other people's opinion, um, I think that's quite important for them”

“I learnt to respect other people's opinion and I think, err, something I didn't do to that degree before as I think that is very applicable to an SME or setting up my own business where there would be a small group of people.”

Therefore, Student CC was developing his subject knowledge, but was also learning to be more responsible and independent. In terms of working for a smaller enterprise or setting up his own business, he felt that he was developing his team working skills by learning to respect other people's opinions.

d) Master's Student DD also suggested that his Master's was developing his communication skills, listening skills and also his Accounting knowledge and technical skills (he made specific reference to computer packages such as SPSS).

“It will increase my language skills, um, again communication skills, ah it will increase my technical skills, for example, um, we are now in learning how to use SPSS which is very important in terms of financial, err, sector”

He was also increasing his networking in terms of making new friends.

“It will also increase, um, my networking in terms of making new friends ... you know widen my horizon in terms of looking for other opportunities.”

Moreover, he felt that his listening skills, and more particularly his self-confidence had massively improved.

“I didn’t mention about listening skills before”

“My you know self, um, confidence has increased massively ... this Master’s has given me that opportunity to build up my self-confidence.”

When discussing the skills that he felt his Master’s degree would develop in assisting him to work for a smaller enterprise or set up his own business, he mentioned managerial and leadership skills, time management skills and prioritisation skills, all of which he felt were required in terms of managing your own business or working for a smaller enterprise.

“This Master’s has set me up for like managerial skills, um, leadership skills, um, time management err skills, and priority skills ... it has increased it like, if you like from eight to ten, so those are the qualities that are required, err, in terms of managing your business, in terms of working for a small, medium, err, organisation”

However, he did have a criticism of an aspect of the course, but was not prepared to elaborate on this, instead then referring to the course contributing massively to his skills.

“We had an argument, um, last week regarding this issue which I’m not, not happy to mention it now”

“The course has contributed massively to my skills ... I think will help me get a, a, a good job outside and to set myself up err, a business if I want to.”

For Student DD, the Master’s degree was developing his subject knowledge, communication skills, listening skills, management and leadership skills, time management skills, prioritisation skills, opportunities for networking, and his confidence, all of which would be of benefit either working in a smaller enterprise or running his own business.

e) Master’s Student EE mentioned that she hoped that doing her Master’s would improve her organisational skills, her time management skills and her writing skills.

“Organisational skills, are very bad at organising, not organising like sometimes I can be very organised, but sometimes I can be the opposite way, so time management. I want to improve my writing skills a lot, they need improving, I tend to write too much, I need to write less”

She also added that she hoped that it would improve her communication skills, especially with people from different backgrounds

“People skills, maybe how to communicate better with people from different backgrounds, different environments, different ethnical, how shall I say, areas”

And that it had already improved her confidence.

“Qualities, well I’m more confident now, definitely.”

In terms of working for a smaller enterprise or setting up a business, she again referred to the course improving her writing skills, but also to the development of her accounting knowledge and her managerial skills, the latter needing particular updating.

“There are accounting skills which I need developing anyway. Management skills, I had some of them, but kind of forgot about them ... just gain more knowledge and see if you still remember or if it is still the same as before, because it’s not.”

“I think I will be ready to open my business, straight even now I think I’m ready, but I’m still learning ... if you want to be successful, you still need to keep learning, studying, keep updated with everything that’s going on, so this process never stops, even with the Master’s the learning never stops.”

Therefore, Student EE was developing her subject knowledge, her organisational skills, her writing skills and her time management skills, for a career that might include having her own business (although she indicated a preference for academia).

f) Master’s Student FF also mentioned that doing her Master’s degree was improving her communication skills and confidence as well as developing her technical Accounting skills, including the use of computer packages such as Excel (thus echoing Student DD).

“Communication, confidence, um and some technical err skills like softwares, like err, using proper Excel, VBA, and working like, um, accounting softwares like Sage ... I mean I haven’t practiced them”

She reiterated this when asked about what skills were being developed that assisted her in working for a smaller enterprise, and, additionally, she commented that her presentational skills had also improved.

“Communication skill, you still have to talk to people, talk to your bosses ... confidence because it’s more technical, I mean like mathematics. So, um, I guess more confidence and of course technical because you use a lot of computers, softwares, so that’s, I mean those are the skills”

“I said I was a very shy person, I was, because we had a course last, a module last, um, term Corporate Responsibility, at one point I just stand up, go in front of the class talking about the topic ... I didn’t expect, I didn’t see if somebody tell me, warned me earlier that I was going to go in front of the class and talk about our topic ... I think Master’s helped me to do my presentation skills as an extra”

However, she was averse to managing people and as a result did not see herself setting up her own business.

“I don’t like management, I don’t like to work with people”

Therefore, for Student FF, the Master’s course was improving her subject knowledge, communication and presentational skills, and her confidence, though not to the degree that she felt comfortable managing people or in running her own business.

g) Master’s Student GG hoped that doing his Master’s degree would improve his Marketing knowledge, and he emphasised the development of his academic writing skills, and the importance of research in his Master’s degree.

“In Master’s I’m going more in depth, I’m going more in theories and I’ve come across new modules and new subjects”

“They are always looking for more research, there’s more in depth review so one of the key things I focus on is the academic writing”

When discussing what skills were being developed that would assist him in working for a smaller enterprise or set up his own business, he mentioned communications (especially with people from different cultural backgrounds), initiative and leadership.

“Initiative, leadership skills, um, communication, those key areas, those are the pre-requisite for any, any, um, entrepreneurial companies out there ... communications in general, like how you come across different owners, individuals from different backgrounds and, um, different cultural backgrounds”

However, he also emphasized factors such as risk taking (echoing Student BB).

“Risk taking, the idea of investment and etc., capital”

Also knowledge of the industry which he suggested he was gaining from his degree. Then returning to the aspect of research he mentioned the analytical skills being developed.

“We are always encouraged to conduct research, um, conduct analysis, critical analysis, self-evaluation and all that”

“Critical analysis, especially for an SME you want it to be critically analysing the environment you are in, um, the, the, the industry that you are targeting, your business model, what’s your business model, what’s your content, what’s your idea, what’s your concept, and all that, that’s the critical analysis that comes across, which you focus on and yeah as I mentioned those are the areas you critically analyse for you to be successful as an SME.”

Finally, he mentioned the value of time management.

“One of the key areas that I pretty much come across is time management, the essential of time management.”

Thus, Student GG also saw his subject knowledge being improved together with his writing skills, communication and leadership skills, analytical, and time management skills

h) Master’s Student HH indicated that the Master’s she was doing had taught her about managing people and the role Human Resource Management plays in companies.

“Since I started studying here I’ve learnt about managing people and I’ve learnt about all the other aspects ... what HR is to a company and also what their responsibilities are and I knew hardly anything about HR so that’s opened up my mind”

As well as the way different companies operate in different countries.

“Secondly, it’s opened up my mind about the different ways that businesses operate in European countries”

With respect to working for a smaller enterprise or setting up her own business (the latter being a last resort in her case), Student HH referred to her own experience (having been previously self-employed) of the importance of being a member of a professional body (for her employment background was in Accounting).

“If I wanted to work on my own, for myself, I think it would support me in that I’ll be a member of err, um, an institutional body so that would help”

However, she then again acknowledged her managerial skills being developed, and also referenced being able to think more quickly and “out of the box” and having the knowledge to understand what is happening in her business.

“I think it’s made me think quicker, on a bigger scale, it’s made me think out of the box doing this course, it’s, it’s, um, allowed me to ask questions ... it’s allowed me to have a better understanding and an idea of what my managers have been doing all these years ... I’m glad I can go to work and I understand what’s happening”

Like Students DD and GG, she also made reference to her time management skills being developed.

“I think time management because to leave work and come here, I’ve had to be really motivated and manage my time”

Therefore, Student HH saw her subject knowledge developing her skills, especially in management, which could be of benefit to her potential career. She also felt her time management skills were being developed.

i) Master’s Student II suggested that that doing his Master’s had developed his knowledge, maturity, and confidence, and he hoped it would also develop the qualities of persistence, patience, and the ability to prioritise better.

“I love learning, and probably it has given me a dose of maturity”

“Persistence, I think and patience ... and also maybe the ability to prioritise a bit more fully ... but also I think I’m probably become a more confident business leader doing the MBA I think”

Most of the modules he had done had created a far greater insight and a far broader scope into the business world creating for him a stronger business vision. He also felt that his confidence had improved as he felt that with the level of language, of expertise, of knowledge and the level of self-learning pushing him, this had increased his self-confidence.

“When you do a degree like a Master’s obviously the level of language, the level of expertise, the level of knowledge, the level of self-learning ... you know to push yourself to get the evidence to complete the assignment ... it’s probably increased my confidence”

With respect to working for a smaller enterprise or setting up his own business, he stressed the ability to be an entrepreneur and discussed how various modules he felt did or did not develop the skills associated with Entrepreneurship.

“You’ve got to have the ability ... you know to be an entrepreneur, and I think there are certain elements of certain modules, that will reflect, interpret something from a self-employed level”

However, he expressed the view that in order to effectively achieve an MBA one needed to be a manager and see things from a managerial perspective rather than from a clerical level.

“I think one thing that would be essential in doing the MBA is look at it from the skills needed ... so what I’m saying is this, do not do an MBA if you’re just working as a normal clerical level, you’ve got to be a manager, you’ve got to see things from a managerial perspective rather than a normal clerk level”

He also queried the benefit of having someone with an MBA in his environment (a financial company in the City of London) compared to someone with experience and advanced excel skills.

“The reason why I say that because in Finance, I deal with reports nearly every other day ... it’s very, very information and data centric ... I have people ... and although they are not qualified in terms of having a paper certificate ... their input is just as important operationally than having someone with an MBA”

Although he felt that he himself was gaining value from doing the MBA.

“It’s all about being multi-skilled, and having to learn more skills, and an MBA is part of that”

“I used the money from my bonus to pay for it, so I want to pass ... it’s going to create value as well, does that make sense?”

For Student II, the Master’s was developing his subject knowledge, maturity and confidence, and also his persistence, patience and ability to prioritise. Whilst he did have some criticisms of the MBA, nevertheless for him, it was creating value for himself.

j) Master’s Graduate Student JJ, who had done a Master’s in Information Systems, did so to enhance her skills and knowledge and to get a specialised degree in computer science.

She

saw it as enhancing the knowledge and skills she had already acquired by working in the IT field.

“It further enhances the knowledge that you have already acquired, for instance I had very good experience in working in the field of IT, so I think, so that gave me, err, an advantage of, understanding of how the theories applied into the real world”

It had also developed her confidence, leadership and team working skills and she felt it had improved her employability as well.

“It develops your leadership skills in a way, err, to certain extent it develops your team, team working skills ... because there is group work as well in your, err, modules”

“Employability obviously, because the employers look for obviously a degree, and then the specialised skill, if you can prove that skill in the interview you are the best”

In terms of working for a smaller enterprise or setting up her own business, she felt that the Master’s had helped her to show vision, and gave her specialised knowledge that equipped her to do something extra, or out of the comfort zone.

“It will show vision, it gives you exposure and gives you more specialised knowledge, that is, err, that is on a higher level that equips you to do something extra or to do something out of your comfort zone.”

However, it was not what she had learnt or did not learn from the course that was holding her back from setting up a business, but legal issues. Thus for Student JJ, her subject knowledge had been enhanced, as had her confidence, her leadership and team working skills. Her employability had also been improved, but legal technicalities as an overseas student prevented her from starting a business.

k) Master’s Graduate Student KK, who had done a Master’s in General Management, had been keen to enhance his knowledge about management to further his career. However, doing the Master’s degree also taught him about research tools and models.

“It taught me a bit about research, about some quantitative kind let’s say tools that I can use to develop some let’s say models”

Whilst indicating that he would prefer initially to work for a larger organisation, say a multi-national, he would consider setting up his own business in the medium to longer term, but he did not see his Master's degree of being of any benefit in doing so.

“To be honest from my Master's I doubt it ... because maybe my, my Master's was orientated to more general management, wasn't about Entrepreneurship.”

Instead, he felt that Master's degrees were in general focused on large organisations.

“Most case studies ... it was about big corporations ... that reflects something or that says something about the nature of your Master's, you know what I mean?”

He also felt that in starting a business, whilst there are theories on how to do so, most people who do so, do so without recourse to those theories.

“I think this is kind of something from, from inside people, you don't need to have a theory how to build a business”

Therefore, whilst Student KK gained subject knowledge from his Master's, he did not see the knowledge gained as being that applicable to working for a smaller enterprise or setting up his own business due, firstly, to the large business orientation of the Master's degree, and, secondly his view that people do not need business theories to set up their own businesses.

1) Master's Student LL hoped that through her Master's she would gain more knowledge, particularly of Management, and also an insight into the international realm as she saw herself working internationally. She also hoped to become more resourceful, confident and to challenge herself academically, and then to challenge herself career wise as well.

“To be more resourceful, I'm learning that already to be resourceful, to find information where I can”

“To be more assertive, to be more confident in ... what I learn and what I can do ... and to challenge myself to see that I can do more and I am able to achieve more, um, you know career wise, academically as well”

In terms of working for a smaller enterprise or setting up her own business, she saw knowledge as the foundation, and, as well as her confidence, resourcefulness and time management skills being developed, she also looked to her managerial and recruitment skills being developed. Finally, she also hoped that the qualification would help set her up by helping project, in effect, a successful image.

“Knowledge would be the foundation wouldn’t it, so having more knowledge of markets, um to be resourceful ... be assertive, to be confident, um, yeah I suppose good timekeeping”

“I think it will enable me to see the qualities, um, that I would be looking for if I was to employ people ... I feel like having a Master’s degree on the whole I think people do refer to it more and do respect it ... I think that having that qualification will set me, will give me a good head start, will present me as somebody who knows what they’re doing, um, has goals, has an aim”

Therefore, Student LL saw the Master’s as developing her subject knowledge, but also developing her assertiveness, resourcefulness, time management skills and confidence, all of which would be useful if she eventually set up her own business.

m) Master’s Graduate Student MM had done a Master’s in Communications and Cyber Security and he felt that it had developed his programming skills, communication skills and effectively his team working skills as well as enhancing his employability.

“My programming skills, my practical skills”

“I think I developed my social skills through workshops that we had ... I had a team so I should be more sociable to find a way to communicate how we can work with each other ... how you can co-operate with others”

In terms of the skills required for working for a smaller enterprise, he suggested that one could not rely on one’s Master’s degree alone, but that one needed to do extra work in order to improve one’s skills.

“You cannot, um, depend on your legal degree, you should do extra work ... to improve your skills and then to prove who you are in order to get employed.”

Therefore, the Master’s degree is the starting point, giving one the initial knowledge that has to be developed in order to work for businesses.

“They give you the starting point and then you should do some things on your own to move on ... they can give you some starting knowledge ... but then you need the extra mile, let’s say to prove some other things to companies.”

In fact, he emphasised how different the environment of working for a company is.

“They give you, err, some small idea of what you are going to face, but you cannot say that if you finished the Master’s that you can actually be able to, to do some certain things that they were going to ask you in a company ... you have a general idea of some things, but you don’t have the exact, err, how can I say, the exact ... instant of the things on how companies work.”

Otherwise he reiterated the skills he referred to earlier, programming, communication and team working (or social) skills. However, he did feel that the Master’s course could have included more practical elements as he felt that it was very theoretical.

“I would prefer if they would invest their time on more practical things. More labs, these things are important as well”

Thus, Student MM had gained knowledge, and had improved his communication and team working skills doing his Master’s, though, in terms, of gaining employment he felt that he had been given only so much information as to how companies work, and therefore, he would require additional information.

n) Master’s Student NN from her Master’s expected to learn more about the Marketing field, by learning more about the theories, to have practical examples to apply to the theories, and, thus, to improve her skills as a marketer.

“I expect to learn more about the international marketing field, to learn more about theories, to have more practical examples to put theory into practice, yeah to improve also my skills, to improve my skills as a marketer”

She also felt that her presentation and oral communication skills were being improved, as was her ability to analyse different business cases and build strategies, and finally her team working skills.

“I think one of the important ones is presentation, because, err, I came from Rumania ... and in our country we don’t do so many presentations, so here because of this degree I can improve my oral communication and all these skills ... another skill is to analyse, to analyse different business, different cases, to be able to build strategies”

“I like the assessment where we have a group presentation because I can speak, I can explain, also I can work in a team with different people from different cultures because sometimes you are in a team, but they are different, maybe they will not

agree with you and you need to learn how to avoid this conflict between the team in order to achieve your objective.”

With respect to setting up her own business (she had no desire to continue working for the small business she was working for), she saw her Master’s degree developing her analytical ability in being able to analyse the market, what strategies to use, and what resources are needed, in effect understanding many of the concepts to start a business.

“My Marketing degree will help me to analyse the choices ... you should analyse the market which is the target market, what strategies do I have to use, err, what resources I need, everything, because marketing is everything about a business ... so this degree will help me to understand all these concepts of how I should start a business.”

She then referenced communication skills in order to communicate with the customers and contacts.

“If I will start a business in consultancy, I need this skill, because I need to speak to people, I need to, yeah, communicate with them so I think it’s quite important.”

However, she also felt that the course would be of more assistance if it had more practical examples than theories, therefore she suggested more case studies.

“Because we have lots of theories so maybe if we should allocate more time on practical examples like case studies than on theory.”

Thus, Student NN saw her Master’s degree developing her knowledge of Marketing, which she could see being applied to setting up her own business, and also the Master’s degree improving her analytical, communication and team-working skills. However, she would like to see the theory that she was learning supplemented with more practical examples.

o) Master’s Student OO was also doing her Master’s with the aim of getting knowledge of Marketing, including its link with Psychology and the business language that is used.

“To get knowledge of what is Marketing, to understand how the companies work ... it’s really interesting to understand marketing is very, is linked with Psychology ... and that you are trying to understand their language, because business language is different from a daily personal life language”

She also hoped to develop her research analysis, hence leading to market research and strategy, and her understanding of theory.

“Definitely research analysis, um, market research, um, to get into that, to get into the strategy of, um, the marketing that the companies are following ... when you get theory and you put it into application it diverges company to company, so the reason I joined is because ... it would give me the skills and attributes that I can understand how the field works.”

However, she indicated she was not getting a 100% understanding, but rather a 60% understanding, so, whilst she was getting knowledge and theory, she was not getting the application of that knowledge which diverged from company to company.

“But yet again, it’s only knowledge, so when I ask my lecturers like can you give me an example of how a company does that, most of the answers would be, I could give you an example but I cannot give you how they, like each step they followed because every company has their own way of in, of doing things, so I could tell you that knowledge I get knowledge, but not the whole knowledge of it.”

“So still you can’t get 100% of it, but I’m getting currently 60%. The other 40% is the experience ... so it’s just the knowledge and theory, the application I can tell you I’m not getting it.”

Nevertheless, critical thinking and (business) analysis were deepening her understanding of the subject.

“You get skills of, um, critical thinking, but that’s in the Mathematics side of it, we are doing more analysis of business, analysis with stats ... it just gives me understanding and knowledge, an in-depth knowledge”

With respect to setting up or running her own business (though she would prefer to work for a multi-national rather than a small enterprise), she did not see the Master’s degree she was doing as being of so much benefit, certainly compared to an MBA with its emphasis on the management of an enterprise. However, she felt that the marketing knowledge could still be useful.

“I don’t know if International Marketing Master’s degree will be of such a benefit, I will definitely tell you that an MBA, International Business degree that would do that for you, but if you want to be specialized of how to sell a product or a service for my own small business then it’s fulsome this my course that I’m studying, because ... it gives me the theory, it gives me the knowledge”

However, she felt that the course should be more practical, with seminars and speakers to show how the theory is applied in the real world.

“Probably small business seminars that do marketing that would assist me, definitely, if I want to enter the small business arena, um, and that would be from generic seminars to a Marketing specialist, um, person coming down and give me more knowledge”

Thus, Student OO like Student NN was keen to develop her knowledge in Marketing, but like Student NN, felt that with the emphasis on theory, this would only go so far in gaining knowledge, particularly of how companies operate (which also echoed Student MM’s comments). However, she also saw some benefit in the knowledge she was learning being applied to setting up her own business, but then she felt that doing an MBA would be more beneficial in this respect.

p) Master’s Graduate Student PP had done a Master’s in Business Administration, and had done so in order to gain business knowledge to set up his own business and to develop his business skills such as business planning and communications, which he felt would lead to the planning, organising and managing of a business.

“I expected, err, to get knowledge about business and, err, I also expected that it will develop some of my abilities and skills, skill set ... that will enable me to set up my own business”

“To develop a business plan ... to be able to communicate well ... to be able to spot opportunities ... set-up a business and create, you know set a business up and be able to manage it, plan, organise all those things that are needed to, to grow a business successfully”

So, in effect, it was a combination of knowledge and practical skills. When questioned more specifically on the skills developed to work for a smaller enterprise or set up his own business, he referred specifically to financial literacy, in for example, how to write a business plan, but also Procurement, Human Resource Management skills, Marketing skills and Project Management skills.

“Of course you have to write the business plan when you want to set up a business, ah financial literacy because I did Finance ... and you have to be able to manage people, spotting opportunities and taking action, risk taking ... I study leadership, how to lead

which is an absolute must to manage people, Marketing, some of the aspects you have of a product or service ... how you procure products from suppliers, Procurement, Project Management, how if you have events in the organisation how you manage those events, err, from start to finish”

He discussed risk management, how one can manage the risk by taking a calculated risk, looking at scenarios and trying to control the process (echoing Student BB).

“Business risky because you put your money down and your time down so you make, you make a loss or a profit, that’s the risk that is involved, but you have to be able to, um, what we call take calculated risk and that is what the course helps you to do, to look at scenarios and try to manage, err, minimise the risk, you know so taking control clearly of the process”

However, he did criticize the MBA for preparing people for work (with larger companies), and not for entrepreneurship and also for being classroom based. Therefore, he suggested the need for more real life experiences especially of an entrepreneurial nature as case studies he felt were not enough.

“MBA courses ... honestly they prepare you for work ... they don’t prepare you for your business because largely the way it’s taught, classroom based ... and if they really want you to set-up, um, your own business, then we really have to be having real life situations ... there were some case studies you know like real life case studies, but that’s again is not, not enough, case studies are case studies ... you cannot compare their account experience with your real life experience whereby you have set up your own actual business”

Therefore, Student PP had found doing his Master’s beneficial in terms of the multiplicity of different types of knowledge he had acquired to work for a small enterprise or set up his own business, but he was critical as to whether studying for an MBA was doing enough to teach students to set up their own businesses.

v. Summary of the Qualities Theme: With the Qualities theme what are the skills to be successful working for a smaller enterprise? Or to having your own business? Interestingly, some of the Master’s students and graduates (Master’s Students BB, GG, and Master’s Graduate Student PP) made reference to the ability to be a risk-taker or an entrepreneur and tried to tie back what they were studying, or had studied, in their Master’s degrees to this. In

terms of general employability skills, most of the Master's students and graduates made reference directly or indirectly to the development of knowledge from their courses as being a key take-away.

They also referred to their confidence levels being enhanced, but was this a by-product of their learning? Master's Student II certainly thought so. Most of the Master's students and graduates also referenced their communication skills as being improved, so once again had course work contributed to this? Master's Student FF thought so based on a presentation she had done.

Several of the Master's students and graduates also felt that their managerial skills were being improved by the courses they were, or had attended, such as Management or Cross-Cultural Studies. Doing group presentations was commented upon by two of the Master's Students and graduates, Master's Student NN and Master's Graduate Student MM, as improving their team working skills. Finally, several of the Master's students and graduates made reference to their time management skills being developed during their Master's course, and with the emphasis on the independent learning in doing a Master's, certainly Master's Student CC felt that his sense of personal responsibility had increased. Thus the Master's students and graduates felt specialist knowledge, communication skills, management skills and time management skills, together with confidence, all of which can all be considered key employability skills for smaller enterprises, were being developed.

However, several of the Master's students and graduates (Master's Students NN, OO and Master's Graduate, Student MM) commented on the theoretical nature of the courses and the need for more case studies. Student KK (a Master's graduate) commented that most Master's courses are geared for larger organisations rather than small enterprises, a view echoed by Student PP (another Master's graduate), who also felt there needed to be more practical examples). In fact, Master's Graduate Student KK saw the information that he would gain from working for a larger organisation as being more valuable in equipping him with the knowledge to set up his own business, than the material he had learned from his Master's course. Meanwhile, Master's Student II commented on the calibre of some of the people doing the Master's courses, suggesting that certainly for the MBA course he was undertaking, managerial experience should be a pre-requisite for study.

Whilst in general the Master's students and graduates were satisfied with the skill sets they were, or had developed, by undertaking their Master's degrees, Master's Student DD

expressed dissatisfaction with an element of his course, though he refused to elaborate on what this was, whilst several Master's students and graduates, (Master's Students NN, OO, and Master's Graduates MM and PP) commented on the theoretical nature of their courses and the need for case studies, or real life situations. Meanwhile, Master's Graduate, Student KK suggested that his Master's degree had been focused on larger organisations and therefore queried what benefits his Master's degree could offer in terms of running his own business.

vi. The Experience Theme: The postgraduate perception to working in the smaller enterprise sector varies amongst the Master's students and graduates, and is based on their personal perceptions and experiences. In terms of the work experience gained by the Master's students and graduates working for smaller enterprises prior to, or during their studies, the impact varied amongst the Master's students and graduates.

a) Master's Student AA although having worked for a large company in the six months prior to starting her Master's degree, had actually a background in a small business as her father ran a small business, and she had contributed to the running of his business as a board member.

“I have a lot of experience with like ... hiring people, firing, budgeting, and everything, making strategies for the company, so I know how it works with small companies and that stuff.”

In comparison with these experiences, she referred to the layers and hierarchy in large companies and the inability to make change.

“Hierarchy you know. So it's hard to get something through you know if you want to change something in the environment in the company.”

Despite this, Student AA wished to work for a large corporation in Human Resources or Administration, on completion of her Master's degree. However, in the medium term, as she accumulated more capital she then wanted to set up a property development business that bought, refurbished, and then sold or rented out, apartments. Therefore, she had a positive view of the small enterprise sector based on her personal experience.

b) Master's Student BB stated that, from an early age she had wanted to set up her own business.

“I always knew at the age of nine that I wanted to set up my own business.”

In fact, she had dabbled in setting up a software application business over the internet whilst doing her Bachelor’s degree, but she had to give it up as she found her studies too strenuous. However, she was now working part-time for a university start-up. Her views towards large organisations had also been coloured by internships in SMEs and a large company. She found the SMEs to be more personal, provided more training, and it was easier to communicate with people.

“It was more personal relationships than very professional and it was easier to sort of communicate with someone who was probably a few levels above you.”

Whereas with the large organisation, she felt that she was not given a lot of responsibility, or trusted with work, and, indeed felt she had been undermined.

“They wouldn’t trust me with a lot of work and they would sort of undermine my qualities.”

Therefore, she too had a positive view of the smaller enterprise sector based on her personal experiences.

c) For Master’s Student CC, his own prior experience of working for smaller enterprises, where he had been a surfing instructor and a social media manager, was that they had been enjoyable.

“It’s very enjoyable, it’s not that strict kind off, the people are a little more relaxed about things ... from my personal experience, the environment is more friendly.”

However, now Student CC was more interested in the package, career wise and money wise that could be offered by an organisation, which, together with his family’s background in the oil industry, indicated a preference for working in a larger businesses.

“Money is my primary err focus ... my daddy was very high up in the oil company”

But he did not rule out setting up his own business in ten or fifteen years’ time, though he felt he needed more experience in order to do so.

“That would be something I would look into when I have more experience in whatever field I find. I am not capable of that yet, I like the idea of it, but at this point, no.”

In fact, he was currently working part-time for an English Premier League football club, therefore, despite having had positive experiences with smaller enterprises, Student CC was more inclined to work for larger businesses, although he reserved the option of setting up his own business at a much later date.

d) Master's Student DD, had previously worked for medium size enterprises. However, he suggested that he was at a disadvantage in applying for roles in smaller businesses as he came from a minority background and this had driven him to do his Master's degree in order to improve his employment prospects.

“Why I decided to do the Master's, one is to increase the chances of err my employability”

Currently, he was working for a large organisation (a local council), and though he would consider working for small enterprises, this would depend on the pay being offered.

Therefore, he suggested that he would consider working for medium size businesses rather than small businesses as the former was likely to pay more.

“Because most of the small businesses the money they offer, you can only be able to pay the house rent ... and I'm not going to work for a company that I will be struggling”

Furthermore, Student DD had also set up two companies which he had not developed as yet, instead they were lying dormant, but he expressed a desire in the longer term to develop these companies when he had the capital.

“As you can understand it requires a lot of, err, you know money to set up ... a start-up business where you can make a living ... setting up a business is you know my long term plan, but ... my focus is to finish this Master and get a job.”

Therefore, despite having experienced difficulties of finding work in the SME sector, Student DD saw himself working for medium size enterprises and then eventually developing his own businesses.

e) Master's Student EE had also previously set up a business (a recruitment agency) prior to doing her Master's degree, however, due to difficult personal circumstances, she had dissolved it.

“In child care, done all the documents, everything by myself ... I just put it on hold, I got divorced and I had depression so I put everything on hold”

Despite doing a business Bachelor's degree, she had worked previously as an au pair and a nanny both privately and for child care agencies. Though she was now doing a business Master's and was open to working in accountancy, she really wanted to change her career and amongst other things expressed a desire to become a writer and to do a PhD in order to teach at university.

“Well my dream is to become a writer. I'm going to make it, that's my dream, so I want to teach, I want to teach in university, I wanted to be an accountant, maybe I will still continue to look for jobs in accounting, finance is attractive now as well.”

In fact, because she needed the capital to study for a PhD, she was open minded as to whom she worked for in order to achieve this, and this included setting up her own business again.

“So if I don't get a job to continue to support myself, because I need a lot of money to do the PhD ... then I will open my, my own business.”

Therefore, Student EE whilst having experience of the smaller enterprise sector, would use working in it as a stepping stone to a different career altogether, and, if necessary, she would set up her own business as well if it helped further her career goals.

f) Master's Student FF spoke positively about working for smaller enterprises and this reflected in her experience of working for smaller enterprises in terms of the training, experience and skills they had given her.

“I think small enterprises, small and medium enterprises give the opportunity to learn, to get experience”

She also referred to the unfortunate experiences she had had when applying to work for larger, accounting firms (she was studying a Master's in Finance and Accounting) which seemed to leave her disillusioned with such organisations.

“All the big companies which they just drag you there for the interview, for the open day, when it comes to the test or interview, they just push you away straight away. So I prefer small companies, small and medium companies, because um they give you the opportunity”

However, Student FF was also hostile to the prospect of setting up her own business as she felt very uncomfortable with the prospect of managing people.

“No, no, I don’t like management, I don’t like to work with people, that’s why I want to go accounting, work with my papers.”

Thus, based on her experiences, Student FF saw her future in working for small or medium size accounting firms, though she would not set up her own business.

g) Master’s Student GG had previously worked for another London university and, whilst he indicated that he had not worked previously for smaller enterprises, he did state that, nevertheless, he had entrepreneurial ambitions and wanted to have his own business,

“I do have entrepreneurial ambitions ... if I had the opportunity I would take it”

However, he also indicated he could do this regardless of the Master’s degree he was studying, therefore, the Master’s degree was not a pre-requisite for him setting up his own business.

“I can do that right now, I don’t need to do the Master’s to do that”

So, despite the lack of experience in working for smaller enterprises, Student GG would consider setting up his own business.

h) Master’s Student HH is currently working for a medium size business (a car dealership), whilst studying part-time, and indicated that she had always worked for smaller enterprises, including being self-employed for four years.

“I couldn’t get a job for four years ... so I started working from home, um, I was just filing, um, tax returns online and doing VAT”

Initially, she indicated that she was looking for her Master’s degree to open doors to management.

“For it to open other avenues for me whereby I’ll be able to not um work on the front line as such, but more err into management.”

However, later on in the interview, she also expressed an interest in teaching at college or university as a possible career move.

“I would like to work for either a university or college, coz as I said I like the training element”

Interestingly, whilst Student HH had set up her own business after finishing her Bachelor's degree, she had found it hard work as she had to chase people to pay outstanding bills, therefore, this was not an avenue she intended going down again.

“I've already worked for myself for four years before getting my first job ... and it was really hard chasing people to pay you, so it's not something I would like to do at this stage.”

Thus, the experience of being self-employed had put her off from having a business, and, although she was still open to working for smaller enterprises, she seemed to be also interested in a possible career in higher education.

i) Master's Student II was currently working for a large business in the City of London whilst studying for his Master's part-time. He stressed how career driven he is.

“I'm very, very ambitious and very driven and I think that is the way to be”

He also indicated that, whilst he was not averse to working for smaller enterprises, having worked for them before, it would have to offer a progressive career structure, a bonus scheme, a share-save scheme and a free railcard scheme, which actually indicated a preference for a larger, share market quoted, type of businesses. However, he emphasised that, for him, it was a case not of the size of the organisation which was important, but whether the role being performed created value for him, and, likewise, could he create value for that role and organisation.

“Will it create value for me, can I create value for that role ... it's got to be a role regardless of sector, it's got to match my skills and my aspirations.”

“I've worked for SME companies before so for me if the role appeals to me, again regardless of the sector, I think I've got transferable skills that I could create value then it would be a role I would like to go for.”

As an example of this, he referred to a business that he had almost set up with two friends to run a pub, which he had intended running in tandem whilst doing his full-time job.

“I believe in opportunity, so the pub was my local ... I was going to be working for my previous employer and buying the pub ... I have a very strong work ethic and if I apply myself to an opportunity I will go for it.”

Therefore, previous experience was just one factor in the decision making processes of Student II. Thus, whilst seeming to indicate a preference for the package a larger business could offer, Student II was open to working for smaller enterprises or setting up his own business, if these options offered value to himself.

j) Master's Graduate Student JJ (who had done a Master's in Information Systems) is currently studying for a PhD at a University in West London. Previously, she had done a Master's in Psychology and English Language and, parallel to this, she had worked in the field of Information Technology. During this time, she worked for two smaller enterprises, the second of which she co-founded with two partners after the first was shut down. In her view, working for the smaller enterprises built up her knowledge and skill set, giving her experience and opportunities.

“In fact they were great, so they provided me err great experience and err great opportunities, built up my skill set and knowledge”

On completion of her second Master's, she worked for a period for a larger organisation. Despite this, she prefers working for smaller enterprises because she views the opportunities and potential for growth as being greater, and this aligns with her career objectives.

“As long as I like the work that is being executed by the SME, I like the opportunity being provided by the SME and the potential of growth ... if you meet the right people at the right time, the potential for growth is rather bigger in SMEs in some instances compared to larger organisations.”

In fact, she indicated that she moved from the larger business to a small enterprise, taking a salary cut in the process, in order to help her career grow.

“At one point of time I left an important job in a very big organisation to join an SME or micro-business that employed just under ten people for this very reason.”

Finally, she advised that she could set up a business now, but legal technicalities prevented her from doing so. Therefore, based on her experiences she had a very favourable view to working for smaller enterprises or setting up her own business.

k) Master's Graduate Student KK (who had done his Master's in General Management) is currently studying for a PhD at a University in West London. Previously, he had worked as an engineer before being made redundant when the small business he worked for failed

during the last recession. Subsequently, he obtained a scholarship to do his Master's, before continuing on to do a PhD in order to gain more knowledge of Management.

“I done my Master's because I was interested to do, to know more about Management”

With respect to working for smaller enterprises, he cited his own experience as to why he wouldn't work for smaller enterprises and, instead, why he would prefer to work for larger, multi-national types of organisations as they have structured, systematic frameworks from which he could learn, as well as gain cross-functional experience.

“Those medium size, small and medium size they have let's say very specific kind of frameworks they work within, and it's more about routine than things going on. The same in big companies, but I think you will learn something different because those people they have their own way of doing things, they have their own processes, they will teach you a lot as well, they will mould let's say knowledge and experience”

“I might go for a multi-national or a big kind of established player ...that's the thing you learn more, you start understanding how things goes, it's more, more let's say more hierarchical, more kind of systematic, structural way, for, for me this is more interesting to know than going for small”

In effect, he would use the multi-national to gain knowledge and contacts. He would then consider setting up his own family business with the knowledge gained, though he would consider doing this in the medium to longer term. Therefore, it can be argued with Student KK that, despite having a preference for working for a larger business (as opposed to a small enterprise), based partly on his previous experience of working for a failed small business, working for a multi-national was, in fact, a stepping stone to setting up his own business.

1) Master's Student LL was working part-time for a medium-size company in the education sector. She indicated a preference for working for an organisation of that size as she viewed it as a nice size to interact with other people in the organisation without it being too small, or too large.

“I don't think it's not too big, where you kind of feel lost in the ether, um, but again it's not too small, so it, it's a nice size where you can interact with people from all different walks of life”

Whilst she had not decided on where her career would take her, she indicated that remuneration would be important, and she had a preference for larger companies over smaller ones as she felt that they would have greater opportunities, especially as she would be able to network with a greater number of people.

“I think I am more inclined to go for the large because I feel there might be more opportunities presented to me then, um, I will be open to networking more with, um, higher number of people, so I think more doors, more opportunities might present itself in a larger organisation, as opposed to a micro.”

However, she also saw herself probably setting up her own business down the line, capitalising on the management skills she felt she was developing, although this would depend on the business opportunities she came across, and whether she had the necessary capital to do so.

“I think it is something I can see myself doing basically and I think, um, studying this course, in the area of management will be beneficial for that goal. Um, again, it’s not something I have pre-assessed and really thought about, but is something that I would be keen on doing, I will look, um, depending on the business opportunities that you know I might find along the way.”

Therefore, Student LL had experience of working for a medium size enterprise, but nevertheless had a preference for working for a larger organisation on completion of her degree. However, she also saw herself potentially setting up her own business, depending on the opportunities available.

m) Master’s Graduate Student MM (who had done his Master’s in Communications and Cyber Security) is currently studying for a PhD at a University in West London. During his Bachelor’s degree, which he took when he was in his mid-twenties, he was self-employed doing part-time freelancing jobs.

“I did some freelancing during my Bachelor ... I had two part-time jobs during my Bachelor studies before I start my Master.”

Despite this, he indicated that, as yet, he does not have specific career goals except to continue researching in his field, so he would probably consider either academia or working for a business.

“I don’t mind if it is in academia or somewhere else, I like my field again and I like research, this is, this is what I know at the moment.”

However, in his view the size of the business was not the issue, but the reputation of the business, the offer it provided, and the career opportunities it provided in his field.

“Honestly I don’t look at a business from, from their size. I look mostly from the reputation and if, if they give me prospects of, um, having a career in my field ... I have totally different ways to judge a company, I guess.”

He would also consider setting up his own business, as long as he could continue his research, though he felt that he needed to develop certain skills because of the competitive nature of his field and the business risks involved. Therefore, despite the experience of being self-employed, the key thing for Student MM was the continuation of his research, and whether the organisation he was involved with met this requirement. Thus, whilst this did not rule him out from working for a small enterprise or setting up his own business, equally it could also mean that he stayed in academia or worked for a large organisation.

n) Master’s Student NN was currently working for a small business doing Marketing and Administration.

“I work in the Marketing Department, but I also do some support or I mean administrative tasks”

She saw advantages and disadvantages working for a small firm, in that working for the small firm was not as stressful as a large firm, but she felt her career options within the small firm were limited.

“You know working for a small business you have advantages and disadvantages ... because I’m currently studying, working for, um, a small business is not so stressful as working for a large one ... working for a small business is limited because I worked in the Marketing Department on the highest level so I cannot get promoted, it’s limited my position”

Instead, she saw herself developing a career in academia, as a lecturer in Marketing, and would complete a PhD in order to do so. However, she did not rule out setting up her own business offering consultancy to small businesses, but she would not work for a small business.

“I can have a start-up, a small business offering consultancy, maybe only in a specific sector, for example, I work in the health sector, we provide, err, data collection systems for hospitals, so maybe I can focus only on this sector and provide consultancy for healthcare, because I have the experience in my work.”

Therefore, Student NN had current experience of working for a small business, but the limitations she saw in being able to progress in a small business had led her rule out working for a small business in future. Instead, she was considering an alternative career in academia, although she was open to setting up her own business as well in tandem with an academic career.

o) Master’s Student OO had previously worked for two years for a multi-national company before starting her Master’s degree. Prior to that, she had worked in the hospitality industry where she had had a bad experience of working for a small business where she felt the owner saw her as a threat due to the ideas she tried to bring in.

“It was a good opportunity for me to grow and get my initiatives ... I could understand that when you have to deal with people that they’re older than you, and I’m probably talking about twenty to twenty-five years older than you, they definitely would see you as a threat ... so I had a lot of arguments ... he is not a specialist in that field and I was at that time ... so if I go to again to micro or small business to work, I would definitely need to know that this person can fully trust me”

However, she also had small business experience through a family owned small business which was now rented out.

“I used to work in my family business company”

“We decided to rent the, the business ... if you don’t know, you’re not specialist in this area it’s better just to give it to specialised person to run it for you.”

Now her goal was to work for a large or multinational company doing Marketing, which she saw as currently the safe option in the current economic climate. However, interestingly, she accepted a career in such an organisation might not last, in which case she felt keeping the small family business as a side line, in case things did not work out in the medium to long term, would be sensible. Therefore, Student OO’s experience of working for a small business had made her sceptical of working for smaller enterprises and she preferred to work for a

multi-national. However, she recognised that a career in a multi-national might not last, so it made sense to retain the family small business in case of that event happening.

p) Master's Graduate Student PP (who had done a Master's in Business Administration) is also doing a PhD at a University in West London. Prior to doing his Master's he had worked for a bank and another large company.

“I used to work in a bank”

“I actually worked for another company ... also a big company”

Subsequently after doing his Master's he is now working for a small business as well as doing his PhD. Although he has no desire to be an employee, his view was that you can learn more from working in a small business than working in a large business.

“I think the thing is if you work for a small business you end up actually acquiring more skills because you, um, end up doing so many other things in a small business while in a large business you are more specialized in certain areas”

Thus, he views that working for a small business makes you more skilful. In fact, he has also set up his own business as well, as it is his intention to be an Entrepreneur and to make money.

“I always wanted to become more entrepreneurial, own my own businesses and make some money”

Therefore, Student PP's experience, whilst not necessarily making him averse to working for small enterprises especially in terms of the skills that he could develop, nevertheless sees his future running his own businesses and, in this way, contributing to the smaller enterprise sector.

vii. Summary of the Experience Theme: The underlying experience theme to come from these responses is that all the Master's students and graduates (except Master's Student GG) had experience of working for micro, small or medium enterprises or running their own businesses at some stage in their careers. However, the experience of working for micro, small or medium size enterprises influenced the Master's students and graduates in different ways. For some, it reinforced a desire to work for smaller enterprises or to set-up their own businesses (Master's Students BB, DD, FF, and Master's Graduates, Students JJ and PP), whilst for others the experience made little or no difference in their desire to pursue

alternative careers either in large enterprises or in academia (Master's Students AA, CC, EE, II, LL, NN, OO, and Master's Graduates, Students KK and MM). However, even in many of these cases they were not averse to setting up their own businesses, although probably at some stage later in their careers (as in the examples of Master's Students AA, CC, LL, NN, OO and Master's Graduate Student KK, and then to a lesser extent, Master's Student II and Master's Graduate Student MM). However, for Master's Student HH, the experience of self-employment had put her off setting up her own business, whereas, in comparison, Master's Student GG, with no experience of small or micro enterprises at all, was nevertheless interested in creating his own business.

viii. The Outcomes Theme: With the Outcomes theme the students were asked what they hoped to achieve by doing their Master's degrees, rather than why they were doing, or had done, their Master's degrees.

a) Master's Student AA emphasised gaining a greater understanding of cultural differences and how management works in different cultures.

“To have a wider um understanding of how the Management works in the different culture”

In terms of her career path after completing her Master's, she saw herself working in Administration or HR for a large company in order to gain experience of such organisations.

“I would love working with the like Administration and people you know, not with the financial part ... not sitting with the numbers all the day long that would be boring for me, so maybe in the HR team”

Therefore, working for a smaller enterprise was not a first choice on completion of her Master's degree, but after having accumulated some capital she then intended setting up her own business, and she saw herself in the future as a property developer and landlord.

“After I have earned some money to start on my own, I will do that, because I would love to be my own boss”

“I would like to buy up properties and apartments, um extend, then sell them to get like more capital and money, err in a long term perspective I would like to rent out the apartments”

In fact, setting up her own business she saw as a first choice in her career, as she repeated that she wanted to be her own boss.

“It is a first choice ... I would like to be my own boss”

Therefore, in terms of outcomes, Student AA wished to work for a large company on completion of her Master’s degree, but, ultimately this was a stepping stone to setting up her own business as she intended using the large company to gain experience and build up her capital, for her goal was to be her own boss.

b) Master’s Student BB was also looking to improve her Management skills as well as her Marketing skills, and expected that the Master’s degree would not only provide theory but also usable application skills.

“I expect my Master’s degree to give me not only the theory but application skills that I can use in the real world”

In terms of her career path, she saw herself working in Strategy Management, Marketing or Sales.

“Something in err Strategy Management, Marketing, as a Marketing Analyst or um, something in as a Sales Assistant, Marketing, Sales err something that combines Psychology and Marketing.”

She also saw this role in a micro, small or medium size enterprise due to her entrepreneurial inclinations.

“I am more interested in working for start-ups or small or medium size enterprise because ... I have had some of my own entrepreneurial businesses that did not last long because I was pursuing a Bachelor’s degree as well in the same time”

Working for a micro, small or a medium size enterprise was also a first choice due to the unfortunate experience she had working for a large organisation.

“It’s more like a first choice, mainly because of the experiences I have had, and especially after the first experience when I was working for a large enterprise ... I think I learned more being in a small and medium size enterprise in one week than compared to two months in a large enterprise.”

However, she was also not averse to setting up her own business, she had already done so whilst doing her Bachelor's, she saw herself as an Entrepreneur and this she too also saw as being a first choice.

“But definitely in the future I will probably, probably start an enterprise myself because I think I'm a very enterprising person”

Thus, Student BB saw herself either working for a micro, small or medium size enterprise or possibly setting up her own business, following completion of her Master's degree.

c) Master's Student CC indicated that he wanted to get a job, and preferably the job that he wanted.

“I hope to be able to get a job, err more easily than I would before as I tried to get a job with my Bachelor ... if I invested one more year on top of my previous three err I might have a better chance of getting a job that I actually wanted.”

In terms of his career path, money was his primary focus, but he also wanted to be in a working environment where he was learning, preferably in a large business.

“I would like do something that I will enjoy, that I will actually get some money from ... I would like some, some place where I could learn some new things, from ideally my err number one thing to work with would be, um, marketing team for an oil company, um regarding um renewable energy”

Whilst he would consider employment in a smaller enterprise, it would have to have the same opportunities career wise and money wise as a large business, and then the decision would come down to other things.

“If they provided the same opportunities career wise, and the same opportunities you know money wise, and the same opportunities like all round, then it would be the small things that would be the essential part.”

Student CC was also not averse to setting up his own business, but not yet as he felt that he needed more experience, so, for him, it was neither a first choice, nor a last resort, but an in-between choice.

“I am not capable of that yet, I like the idea of it, but at this point, no. Maybe in ten, ten years, fifteen years maybe.”

Therefore, Student CC saw himself joining a large business, on completion of his Master's degree, as money and career aspiration in a large organisation were his main focus. Thus, whilst joining a smaller enterprise was a possibility, it was unlikely. However, he was interested in the possibility of setting up his own business at some later date when he would have acquired more expertise in his field.

d) Master's Student DD also stated that his priority was to get a job and he felt that being from a minority he was at a disadvantage, which was why he had both registered a company and was doing his Master's.

“Well err my priorities is to get a job ... as you are aware is very hard to get a job in UK generally from a minority background, is very, very hard to get a job, um I have experienced it, um been to a lot of interviews, it doesn't work, which was the reason why I registered the company ... so I think the degree, I mean Master's degree will give me more chances”

Although currently in employment working for a local council, on completion of his Master's degree he indicated that he would apply to work for medium size enterprises to see if doing the Master's had actually improved his employment prospects, as he felt that it was in the small business arena that he faced the most problems.

“It was really hard for me to get into small enterprises I went to, I can still remember of the two hundred and eighty interviews, um I was unsuccessful”

“I will attempt err to go for medium enterprises again, you see if the, the reaction, or the behaviour of the employer will change”

In fact, despite the issues he faced, he was actually not averse to working for a small enterprise, but he had his doubts that the salary would be sufficient for his requirements compared to a medium size business, and, furthermore, he had borrowed money to do his Master's.

“I borrow money to do this Master's, so I have to you know look for a job that I will be able to make myself happy ... so it's an option, if the salary is good, yes, but if the salary is no good, I will not be able to work for them.”

However, his long term career goal was to run his own businesses. He had set up two companies which were dormant and he required capital to get them going, but before then he needed to repay his student loan.

“I have got a liability now that is the student loan to pay for, so um that is why I mentioned about working before setting up a business ... setting up a business is you know my long term plan, but ... my focus is to finish this Master and get a job.”

Therefore, Student DD saw himself running his own businesses in the longer term, but in the meantime on completion of his Master’s degree he would seek work for medium size enterprises, despite feeling that previously he had not had a lot of success finding work due to his minority background.

e) Master’s Student EE was doing her Master’s with a view to changing her career, by becoming a writer and by studying for a PhD so that she could teach at university.

“I’m doing it because I want to change my career”

Also whilst she was studying a finance related Master’s degree, which left the option of pursuing work in the Accountancy field, she was still undecided on this.

“Finance is attractive now as well, I’m a little bit undecided”

Instead, the Master’s was also about self-development.

“I thought this Master will bring me back into the, the field of learning, studying and definitely I will achieve what I want, it’s a step forward for me.”

However, in terms of a future career, she re-emphasised her desire to teach at university, but she also expressed the desire to start a family.

“I’m thirty-two I don’t have any kids, so I don’t want, not to put family on the first place, but not to put career on the first place, try to keep a balance so it depends on what happens because I don’t, I cannot predict the future, but definitely teaching, yes.”

However, this also did not preclude her opening her own business if it supported her goal of doing a PhD in order to eventually teach at university. Therefore, whilst setting up her own business was not a first choice, it was not a last resort either, it was an in-between choice.

Therefore, Student EE would use working for a smaller enterprise or setting up her own business as a stepping stone (through building up capital) to doing a PhD to facilitate her desire to change careers and teach at university.

f) Master's Student FF wanted to improve her understanding of Accounting so as to improve her employment prospects. In fact, she wanted to be a Chartered Accountant.

“I want to be an Accountant ... actually a Chartered Accountant.”

She was positive about the prospect of working for small or medium size enterprises rather than large businesses as these she felt were more likely to train her, whereas her view of larger businesses was not so positive.

“You have to go with small and medium enterprises to get the skills, to get the experience, and for the big companies because they ask for the experience, their criteria to recruit you, um I mean it's really, really strict.”

Therefore, she was keen to work for small or medium size enterprises, regarding this as a first choice for work. However, she would not set up her own business as she felt uncomfortable working with people, indeed she saw it as a last resort.

“It is very hard these days to work with people, and I don't have that strength, you need to have it in your blood, it is not like teaching something ... I worked as a customer assistant, I mean shop assistant all my life, but I don't like it anymore, I mean I more or less hate it ... that's why I change my career.”

Therefore, Student FF saw her career progression in working for smaller enterprises as it was in these organisations that she saw the opportunities for training and experience were to be gained. However, a personal aversion to working with and managing people based on a previous career precluded her from wanting to set up her own business.

g) Master's Student GG was doing his Master's to gain more in depth knowledge of Marketing, especially in areas not covered by his original Bachelor's degree.

“That's one of the key areas I want to focus on ... especially in terms of Digital Media and Marketing which I didn't come across when I was doing my undergraduate.”

This he saw as important as to further his career in the industry.

“I’m looking at areas of consumer behaviour, corporate responsibilities, um time management, these are areas I’m more interested in, and these areas have equipped me with the necessary knowledge and skills to further my career prospects in the industry”

However, on completion of his Master’s, he saw his priority as spending time with his family, rather than finding employment.

“It’s not right for me just to go back into full time employment again nine to five, I have to spend some time with my family first, um my parents ... those are key priorities.”

Having said that, he indicated that he would like to experience having his own business, which he regarded as a first choice rather than a last resort.

“I want to have my own SME enterprise myself ... if I had the opportunity I would take it, I think it’s something you come across entrepreneurs, you come across different err, err skill sets of individuals that you may not have, you may not come across, in terms of multi-national I think ... there err is more a lot of leadership skills that come across this area, and that, that’s what I will be looking for to experience”

Although he emphasised that he did not need his Master’s to do so.

“If I wanted to, I could probably register myself a company and just go with SME right now and I wouldn’t need a Masters for that”

But then he was also open to other opportunities in the industry.

“If the opportunity does come by and if there’s a company out there for me, I’ll probably take it”

Therefore, Student GG was also looking to improve his career prospects, and although he did not seem to have an actual career plan post doing his Master’s, there was a strong inclination on his part to consider setting up his own business.

h) Master’s Student HH hoped to get a good grade at the end of her Master’s and was hoping that it would open doors for herself in Management.

“I work in Accounting and Finance at the moment for, um a dealership ... I would like to work for maybe another company, but in a management role.”

However, when asked more specifically about her intended career path, she was not so sure about a future career in Management.

“I haven’t decided yet, um, I, I’ve really enjoyed training and encouraging young people to stay in education and work part-time”

“I like the training element of you know um teaching and encouraging um so I think I would probably go for university, college or some kind of institute like that.”

Working for a smaller enterprise would be a last resort, as would setting up her own business, as she already had been self-employed and she had found it difficult to sustain a living. Therefore, Student HH, whilst initially looking to further her career in Management, was also considering a career change into the higher education environment as she enjoys education and training. This, together with the tough experience she had running her own business, meant that working for a smaller enterprise or setting up a new business was not a priority for her.

i) Master’s Student II intended that doing his Master’s degree would improve not just his career prospects but also his self-respect.

“Now one of them is going to be my self-respect I know that I will be able to prove I can do an MBA ... I also know that obviously once I do get my MBA I will probably get promoted at work, and pick up more responsibility, there is going to be an increase in the pay level ... I’m one of those people where I don’t wait for things to happen I go out and do them and I feel right now in my career, my moment in time, doing the MBA is right for me.”

Although currently working for a large company in the City of London, he indicated that he wouldn’t mind working for a smaller enterprise, but it had to meet his career requirements which seemed to indicate a preference for larger firms, though in terms of his future career path he expressed an open mindedness with respect to where he would work.

“I have a very strong work ethic and if I apply myself to an opportunity which will create value I will go for it.”

“It’s about what I will get out of the company regardless of the size, will it appeal to me, will it give me like a good sort of like career structure for maybe five to seven

years, will it offer good benefits ... I've done my fair share of dead end jobs, I don't want to do that anymore, I want to work for a very progressive company”

Likewise, he was open to setting up his own business.

“I believe that with hard work, good planning, with a little bit of anticipation there will be nothing to stopping me from working in my job full time and setting up a part-time business or, a separate business in parallel ... my parents were self-employed and they had their own care home ... I helped run the business for two years, they had it for like twelve years but to see my parents working and living together and contributing to the success of a business was quite ground breaking, quite gruelling, it's quite foundational, because you're talking a very strong work ethic, something which after that, I started applying more and more”

Therefore, for Student II, the outcome was not one of either working for a smaller enterprise or a larger business; it was a case of what he felt he could achieve, be this either through working for a smaller enterprise or through having his own business, or through working for a larger enterprise.

j) Master's Graduate Student JJ was specific in terms of what she had gained from doing her Master's degree.

“Modules like ... ICT, Innovation and Communication Technologies gave me an insight of how IT supplied into businesses and further on, modules like Knowledge Management introduced me to the concept of managing knowledge which is very important in these days, and so on.”

In terms of her future career path, she saw this in IT, and whether it would be in a smaller enterprise would depend on the type of work and the potential to develop.

“If anything, I really like technology because I have good experience of working in IT, anything related to IT.”

“I was employed by a large business, but it really wasn't offer, offering me the career path, but the small medium enterprise offered me the career growth and it aligned to my career objectives, therefore I switched from the large organisation to the small organisation.”

In fact, working for a smaller enterprise would in all probability be a first choice.

“If it aligns to my, err, my aim and my goal of growth ... SME is my first choice”

She was also open to setting up her own business, having done so before.

“It offered a better learning opportunity and better err, career expansion”

In fact, she indicated that she could start a business now, but legal technicalities were currently preventing her from doing so.

“I would start and establish a business today or I could have done err in the recent past ... hampering me is the legalities full stop. I have business, I have orders which I can execute today, but due to these legalities of this country, I’m an international student, they don’t allow self-employment full stop.”

Therefore, as an outcome, Student JJ was very open to the idea of working for a smaller enterprise or setting up her own business as she saw this sector as providing greater opportunities for personal development and growth compared to working for larger businesses.

k) Master’s Graduate Student KK, when doing his Master’s wanted to develop and consolidate his knowledge of Management.

“I wanted to consolidate some kind of aspects of my knowledge, because I think Management it’s all about, it’s about some theories ... we use some Management theories in our life without understanding that this is like theorised before, so I want to understand exactly how to relate this to theory”

In terms of his immediate career goals, he felt that he further needed time in academia to develop his understanding of Management so he opted to do a PhD.

“So it wasn’t enough one year I think ... so I had to find something I need to specialize in and take it further by doing a PhD.”

Whilst he would not rule out working for a smaller enterprise, having before worked for a small engineering firm (which had gone into liquidation, making him redundant in the process), he felt he would more likely go for a multi-national or a large established business. In fact, with respect to his Master’s he didn’t see it, or for that matter most Master’s degrees, contributing to the smaller enterprise sector, but rather he felt they were geared to preparing graduates to work for larger enterprises.

“Would I be useful in any SME, I don’t think so because I think the way Master’s courses are structured, are more structured to process the student to go to big multi-nationals, depending on the course itself, the modules they teach ... there are some Master’s about Entrepreneurship and Management, this is niche, but General Management, Human Resource Management, err Marketing, this is very useful in big corporations”

However, despite the desire to work for a larger business, he did see himself eventually starting his own business, possibly a family business.

“I had this conversation the other day with my brother, and we were talking about ... why not starting a family business ... at the end of the day, you need to have your own business”

“It will be a first choice, but not now ... the next three or four, five years I will be more focused about getting the kind of knowledge and connections and network, and then hopefully I can hit the ground running.”

Therefore, working for a larger business would be a stepping stone to setting up his own business as he built up knowledge and expertise from the larger business.

“If you need to know the best practices you will find the answer in the big multi-nationals, because they have the resources, the capital ... and they’re on top of their industry kind of research as well. They always like keeping close ties with consultancy firms so they always supervise them, direct them, so you will learn definitely.”

As an outcome Student KK saw a future for himself working for a larger firm before setting up his own business. In effect, working for the larger firm would provide him with the (latest) knowledge and expertise to enable him to set up his own business.

1) Master’s Student LL hoped to achieve greater knowledge with the intention that this created greater employment opportunities for herself.

“Better opportunities ... I think primarily for me I came here with the interest of learning more um gaining more knowledge, gaining more insight into the international realm as well as the Management um side of things”

However, in terms of her future career path she was unsure.

“That’s a very good question, which I myself have not completely, I haven’t, I haven’t completely processed that or come to a conclusion yet”

She would not have any objections to working for a smaller enterprise, but it would come down to the remuneration offered, and if both a smaller enterprise and a larger business offered the same remuneration, she would opt for the larger business. However, she would consider setting up her own business.

“I think I would be good as a Manager, um I feel I have um a lot of the qualities, um that would make a successful Manager, um phew, it will give me the autonomy that I would, that I personally think is um a motivation in a career, um I think it is something I can see myself doing basically”

However, this is not something she would rush into doing, and it would depend on the opportunities available, and her need for capital. Therefore, she regarded it as an in-between choice rather than a first choice.

“In-between, um I, I would being realistic, um I think it would require um capital ... I would want to be able to, um work for somebody first and save up a lot of money and I think that would be very helpful if I wanted to go down that path, at least I have something to start with and fall back on. Um I live alone so I’ve got bills and responsibilities so you know I feel like setting up a business would be a very risky venture so I need to have a fall back plan.”

Thus, Student LL would probably choose to work for a larger business given her financial imperatives and the potential opportunities she see saw a larger business providing. However, she was also open to setting up her own business in order to provide her with autonomy, but at a later date when she had the capital to do so.

m) Master’s Graduate Student MM expected, when doing his Master’s, to learn enough about his field to equip him for his industry.

“I expected it to be a complete Master, meaning okay you cannot learn everything, but when I’ve finished this Master, I would be able to have, to be able to work after this Master, so this is what I expect from a Master in general, to prepare you for the industry”

In fact he had decided to study for a PhD for in terms of his future career path, he was not sure, so long as he could continue to do his research. However, he indicated a preference for academia.

“Okay, honestly I don’t know my future ... I would like to keep researching”

“I don’t mind any environment, in, in truth I really like academia, I really like the university environment.”

Whilst he did not rule out working for smaller enterprises, size was not the issue, it was the opportunities that the business, small or large could offer him. However, he was also open to setting up his own business, which he initially suggested was a first choice rather than a last resort. But then he indicated that he needed further skills in order to do so, and given the choice he might take an offer from a company.

“You need again some real important skills, you need to be really good and it’s a really competitive field in order to do your own business and it’s a great risk, you need to be really good in certain things, so if I manage and get the skills I would seriously think about it and maybe it would be my first thing to choose. Now again it depends the offer as I said again if we had a good, a really good offer from a company I really would pick one ... that can give you prospects of doing the same thing and have a career inside this company, again it’s something I would seriously think about ... it’s about the offer and the prospects ... of a career.”

Though, then again, he expressed a preference for the university environment.

“There are several scenarios that can make you to take a decision for example university environment is great, okay, it is really flexible, it’s multi-cultural, it’s um you can exchange ideas, it’s a really good environment”

Therefore, Student MM in terms of outcomes whilst not averse to working for a smaller enterprise felt that his choice would depend on the offer and the prospects the business had to offer and, in particular meeting his criteria to continue his research. He felt that he did not have the skills, at the moment, to set up his own business, although it was a potential option. However, an equally attractive career option was staying in academia and pursuing research there.

n) Master's Student NN is expecting to do a PhD following her Master's. In terms of the Master's degree itself, she expected to learn more about Marketing, by learning theories and having practical examples in order to improve her skills as a Marketer and to help her continue with her studies.

“I expect to learn more about the international marketing field, to learn more about theories, to have more practical examples in order to put into practice the theory ... to improve my skills as a Marketer, to find out more about this field that will help me to continue with my studies later on.”

Currently working for a small business, she could see the advantages and disadvantages of such a business. However, her career goal was to be a lecturer in Marketing, and, although she was open to having her own business, she would not work for a small business.

“Maybe, if I would offer consultancy, I will be happy to offer consultancy to small businesses because err I have the feeling that I have the experience, I know how a business works from the basic level to the managerial level, so I think I can help them from this point of view offering them consultancy, but working directly for them, no, I will not consider this because I would like to work err academic.”

In fact, working as an academic was her priority, setting up her own business she considered an in-between choice as opposed to being a first option or a last resort. Therefore, Student NN saw her future as a lecturer in academia, lecturing in Marketing, though this did not preclude her from considering having her own consultancy business.

o) Master's Student OO also expected to get knowledge of Marketing from her Master's course.

“To get knowledge of what is Marketing, to understand how the companies work ... it's really interesting to understand Marketing is very, is linked with Psychology and um from the consumer side to the sales point”

Whilst she had worked for her family's small business, this was now rented out to enable a specialist to run it. She had also worked for a small business but had difficulties with the owner, which had put her off working for small businesses. Therefore, in terms of a career path she saw herself working for a multi-national.

“Multi-national companies are good. You have the salary on the specific day of the month, um you just follow orders, you don’t have to get into any conflict ... I can definitely tell you that multi-national companies is the safe road for people of, in my age, definitely, especially with economic crisis”

Whilst she would also keep an interest in the family business, the multi-national would be the primary focus.

“Because the small business you don’t know if it is going to survive or not. And in today’s days you won’t risk a lot of things ... but I wouldn’t mind to expand as a second project, but not as a primary life working path, but as a second”

In fact, she then indicated that the family business would be a fall back if things did not work out at the multi-national. However, either running the family business or setting up her own business was not a first choice, but an in-between choice.

“You don’t know things change rapidly and one day you are going to find yourself not working for a multi-national company, but you might find yourself having the knowledge out of it and then why not bring that knowledge to either a business that you’re running as a, with a partner or a family business or you want to create a new small business ... I will never say no to small business, but I will have it as a second choice, definitely.”

Therefore, as an outcome, Student OO intended to work for a multi-national as part of her career path, and in doing so, she intended to acquire knowledge that could be useful for her in setting up her own business or running the family business. In fact, the family business, which would remain as a potential side line whilst she worked for a multi-national company.

p) For Master’s Graduate Student PP, the Master’s degree improved his knowledge of business and, in the process, helped him establish his own business and enabled him to do a PhD.

“I actually hoped to get business err knowledge so I could be able to establish my business ... and also use that experience to do a PhD.”

Furthermore, he hoped that it would develop his abilities and skills.

“You know I was looking for skill set ... that will enable me to set up my own businesses”

He had a positive attitude towards working for smaller enterprises, seeing them as giving himself additional skills.

“I did work for small businesses, yes ... to learn the skills and I’m still working for small businesses, but I have got my own small business as well.”

However, the career path he intended pursuing was to set up his own business.

“I’m not really a kind of person who wants to be an employee, that’s to be honest with you, I’m the kind of person who wants to run a business”

This, to him was a first choice. Therefore, Student PP saw himself as an Entrepreneur, with the Master’s degree and working for small enterprises a stepping stone to enable him to gather the business knowledge to help him run his own business.

ix. Summary of the Outcomes Theme: Therefore, in terms of the Outcomes theme, the perception of the Master’s students and graduates interviewed towards working in the smaller business sector was in general a positive one. Although it is clear that some of the Master’s students and graduates, when considering their careers and career aspirations, want to work for larger organisations (because they feel the material rewards would be greater as in the cases of Master’s Students CC and II; or for the experience and learning as in the cases of Master’s Student AA and Master’s Graduate Student KK; or because they offer greater security as in the case of Master’s Student OO); nevertheless, some of the Master’s students and graduates regard working for larger organisations as a stepping stone to setting up their own businesses (in particular, Master’s Student AA and Master’s Graduate Student KK, but also potentially Master’s Students CC, LL and OO), either through the experience gained (Master’s Students CC, OO and Master’s Graduate Student KK) or through the capital acquired (Master’s Students AA and LL). Otherwise, some of the Master’s students, based on their own experiences of either working for or dealing with larger organisations, positively embraced the idea of working for small enterprises (Master’s Students BB and FF). Then, there were those who had a preference for working for smaller enterprises (Master’s Student GG, and Master’s Graduates, Students JJ and PP). Meanwhile Master’s Student DD saw himself working for medium size enterprises accumulating capital in order to set up his own business. However, there was another category of Master’s student and graduate that seemed to indicate that they would like to move out of their current careers into a higher education environment (specifically Master’s Students EE and NN, but also possibly Master’s Students HH and Master’s Graduate Student MM). However, even these (with the exception of

Master's Student HH) did not rule out setting up their own businesses either to facilitate that move (Master's Student EE) or in tandem with that move (Master's Student NN), or as a specific separate career move (Master's Graduate Student MM).

It is also interesting to note that most of the Master's students and graduates interviewed would consider having their own businesses in the future. This suggests a degree of flexibility regarding the management of future career plans and an acknowledgement that in the challenge of a changing world, being an owner/manager and setting up your own business is one way of dealing with this challenge.

x. Conclusions: The study offered clear evidence that most of the Master's students and graduates would work for smaller enterprises or set up their own businesses. Furthermore, through exploration of the dialogue relating back to the questions, the reasons why (and in some cases why not) were identified as to why the Master's students and graduates in this study would consider working for smaller enterprises or setting up their own businesses. Further details on this are found in Chapter 4, Section 4.4 "Conclusions".

4.4 Chapter Conclusions

The study offered clear evidence that not only would some small and micro businesses recruit Master's postgraduates, but that some of the businesses themselves were managed by people with Master's degrees. Furthermore, through exploration of the themes, the reasons why (and in some cases why not) were identified as to why small and micro businesses would recruit Master's postgraduates.

What is also clear from the business interviews that have been carried out, is that whilst some of the employers interviewed are receptive to the recruitment of Master's postgraduates, it really depends on the requirements of the business, a point made by Micro Business 10, who also indicated that, if a business owner has a Master's degree, they would understand the value of the Master's qualification. Therefore, whilst only one of the businesses, Micro Business 1, the cyber security business, would specifically recruit Master's postgraduates, because it was at that level that Cyber and Information Security was taught; Micro Business 1 also had a preference for the greater maturity of Master's postgraduates over Bachelor's graduates. This business along with the others (Micro Businesses 5, 6, 12 and Small Business 14) who had recruited Master's postgraduates, had certain expectations (certainly greater expectations when compared with graduates) of Master's postgraduates in terms of their

knowledge, maturity and work experience. Whilst many Master's postgraduates exhibit those characteristics, having done their Master's degrees after having worked first, the lack of experience could be an issue for those that have gone on to do their Master's degree straight after their Bachelor's degree. In fact, for the small and micro businesses interviewed, work experience was the most important criteria, with the majority of the businesses indicating that they would hire a graduate with work experience over a Master's postgraduate with no experience. What makes this even more interesting is that nearly half of the business interviews were conducted with interviewees who had Master's degrees (Micro Businesses 1, 5, 7, 9, 12, and Small Businesses 13 and 14). Having experienced staff is important in that it either saves time and resource in training employees (Micro Business 9), or such employees are better equipped to deal with complex work situations (Small Business 14).

Some of the businesses also had concerns regarding the recruitment of Master's postgraduates. One was staff turnover, where the scenario of a Master's postgraduate being recruited and then moving on, causing potential problems for the business was discussed. These potential problems manifested themselves in filling the gap in the business (Micro Businesses 3 and 10), the lost benefit and instead the cost incurred in training that person (Micro Businesses 1 and 10), and potentially the person going over to the competition or setting up a business in competition (Micro Businesses 1 and 6). However, other businesses seemed more relaxed about this, regarding staff turnover as a fact of life that has to be managed (Micro Businesses 4 and 7). Another concern was the potential wage a Master's postgraduate might command or seek to command. Several businesses (Micro Businesses 4, 7, 11, 16 and Small Business 8) referred to this. (In comparison, it is interesting to note that in Chapter 4, Section 4.3.4, Master's Student DD is reluctant to seek work in a small business because of his concern as to how much it would be able to pay him.) Finally a potential problem raised was that business owners might feel threatened by a Master's postgraduate coming in and (maybe) outshining them, and this was specifically mentioned or alluded to by Micro Businesses 10, 12 and 16. (Once again, in Chapter 4, Section 4.3.4, Master's Student OO mentions difficulties she had had with an employer when she tried to bring new ideas into a business, and this was when she was at graduate level.) The upshot of this is that some owners of small or micro businesses may be reluctant to hire Master's postgraduates for fear of being upstaged.

There is also an issue if Master's postgraduates are going to work for small and micro businesses in order to up-skill them, when does the work situation indeed represent this up-

skilling, or does it instead represent over-qualification for the role or roles on the part of the Master's postgraduate? Being overqualified was an issue identified by Small Business 13 after the interviewee obtained his MBA, and was eventually resolved by him creating his own business. Furthermore, Micro Business 15 expressed concern by indicating that unless the Master's postgraduate was offered a "fundamental" (or senior) role in the business (which he suggested would create a sense of ownership in the business), that the Master's postgraduate would become increasingly frustrated by the lack of development opportunity within the business and would therefore leave. (Again, in Chapter 4, Section 4.3.4, Master's Student NN who was working for a small business commented on the lack of opportunities for her to progress and her desire to leave the business.)

It is interesting to note that Micro Businesses 1, 5, 7, 9, 12, and Small Businesses 8, 13 and 14 either could see or had Master's postgraduates in senior roles in their businesses, so is this where their likely contribution of Master's postgraduates is to be? With the growth in small and micro businesses and the large number of students studying for Master's degrees, this research shows that it is the case that small and micro businesses are recruiting Master's postgraduates (Micro Businesses 1, 5, 6, 12 and Small Business 13), and that also small and micro businesses are being created by Master's degree holders (Micro Businesses 1, 5, 7, 12, and Small Businesses 13 and 14). However, the research also indicates that the business requirement for a Master's degree holder depends on the individual business, with some of the businesses interviewed making it clear that they have no requirement for Master's postgraduates (Micro Businesses 2, 11, 16 and Small Business 8).

With respect to the Master's students and graduates, some would consider working for, or had actually worked for micro, small and medium size enterprises (Master's Students AA, BB, CC, DD, EE, FF, LL, OO and Master's Graduate, Student PP). Furthermore, it is also worth noting that the majority of the Master's students and graduates indicated a desire or an interest in setting up their own businesses (Master's Students AA, BB, CC, DD, GG, II, LL, NN, OO, and Master's Graduates Students, JJ, KK and PP); and some had set up or had run their own businesses in the past (Master's Students DD, EE, HH, OO and Master's Graduate Student JJ). This study, and the pilot study before it, suggests that well educated, highly credentialed people, i.e. those that are studying or have studied Master's degrees, are in fact prepared to set up their own businesses. Even those Master's students and graduates who saw themselves working for large organisations on completion of their studies (Master's Students AA, CC, II, LL, NN, OO, and Master's Graduate Student KK), could envisage themselves

having their own businesses at some stage in their lives. In fact, Master's Graduate Student KK went so far as to say that his experience of learning best practice from working in a large business would inform him when setting up his own business. This suggests a degree of flexibility in managing their future careers by the Master's students and graduates, and seems to indicate that they do not necessarily see a long career in a large business. Instead, there is an intention on the part of the Master's students and graduates to contribute to the development of the smaller business sector principally by creating their own businesses. This has implications for the material taught to Master's students by universities, which as Master's Graduate Student KK suggested from his own Master's course, is orientated towards working for larger organisations and not to working for small or micro businesses or setting up your own business.

The Master's students and graduates cited knowledge, communication skills, confidence, management and leadership, time management skills, and team working skills as key takeaways from their studies. Whilst these are certainly employability skills, one queries how the small and micro business expectation of work experience identified in the business interviews can be met from those Master's postgraduates who have gone straight from doing their Bachelor's degrees to doing their Master's degrees. However, what this study found is that those Master's students and graduates that have gone straight from doing their Bachelor's to their Master's degrees did have some work experience, whether it was through work placements (Master's Student BB) or through work prior to doing their degrees (Master's Students AA, CC, FF, and Master's Graduate Student MM). Therefore, to assume that all Bachelor's degree holders who then immediately do a Master's degree have no work experience may be an erroneous assumption. This also suggests that work placements could, and maybe should, be a mandatory element of postgraduate business qualifications in order to enhance the Master's recipient's employability. On the other hand, the key takeaway from the Master's students and graduates, that of (subject specific) knowledge that might be of benefit to small or micro businesses, actually, might not be as great a benefit to small or micro businesses as they may believe. This view actually comes from some of the students interviewed. Thus, for Master's Graduate Student KK, it is because of the emphasis in the Master's studies on larger organisations; whilst according to Master's Students NN and OO, and Master's Graduates, Students MM and PP it is the emphasis on theory rather than practical examples; and, then further, according to Master's Graduate Student PP it is the emphasis on finding a job rather than setting up your own business.

Chapter 5: Discussion

5.1 Chapter Introduction

This chapter discusses the findings from the interviews carried out with both the small and micro business owner/managers, and the Master's students and graduates. Results are then discussed in relation to the existing body of Literature, a comparison between the views and attitudes of the businesses and those of the students, and also in answer to the Research Question posed at the start of this thesis. The emerging themes from the interviews will be interrogated to reveal their contribution to the Literature, and finally using the lens of the Research Objectives, what this thesis can contribute to firstly, the recruitment of Master's postgraduates by small and micro businesses, and secondly, the future Master's curriculum delivered by universities.

5.2 Discussion – The Small and Micro Businesses

i. Introduction: The function of recruiting a Master's candidate or training a member of staff to that level by a business comes under the umbrella of Human Resource Management (HRM). Aspects of HRM are considered with respect to the findings from the business interviews when compared to the existing Literature. Finally a set of "qualities" that postgraduates are expected to acquire are compared to the responses from the businesses concerning their expectations and needs from their employees.

ii. Recruitment and Selection: It has previously been shown in the Literature that the vast majority of owner/managers of small and micro businesses relied exclusively on informal channels of recruitment which reflected the informality of their management style. However, those owner/managers who preferred mixed management styles used both formal channels in order to usually to recruit technical or managerial staff or, informal networks in order to recruit ordinary employees (Matlay, 1999a; Barrett et al., 2007). Cassel et al. (2002), indicated that whilst SME businesses did rely on informal approaches, many felt it was better to advertise at managerial level where word of mouth was unlikely to produce an appropriate candidate. However, Kotey and Slade (2005) indicated that more small firms than micro

firms reviewed applications and qualifications, and investigated backgrounds from previous employers.

Interestingly, amongst the businesses interviewed in the current research, there was a range of informal to formal approaches in their recruitment processes. Thus Micro Businesses 2, 6, 9, 10, 11, 12 and 15 indicated to varying degrees an informal, if not always a word of mouth, approach to recruitment. However, most of the other businesses including Micro Businesses 1, 3, 5, 7, and Small Business 8 would advertise roles, require applicants C.V.s, interview the applicants and follow up references. Small Businesses 13 and 14 also indicated the use of a formal approach, in the case of Small Business 13 because of a basic legal process that had to be followed in healthcare recruitment; whilst Small Business 14 saw itself as a diverse, equal opportunities employer. Interestingly, Micro Business 16 which had a consultancy and a retail outlet adopted a formal approach to recruitment for the consultancy and an informal approach for the retail outlet, reflecting the owner's view of the calibre of staff required for each part of his business. Thus, whilst the small businesses interviewed had more formal recruitment processes, reflecting, given their size, the need for a more significant human resource effort, if not legal requirements; it is interesting to note that some of the micro businesses also found it necessary to devote the time and resource to a more formalised recruitment process. Most of these micro businesses had a professional background, such as Micro Business 3, the High Street Optician, and Micro Business 7, the Landscape Architects, but then Micro Business 12, the Accountancy Practice, which one would have expected to have a formal recruitment process, relied as much on referrals as it did on recruitment agencies. This, thus questions the view that recruitment by micro businesses is usually carried out informally by suggesting that professionally orientated micro businesses have more formal recruitment processes. Thus, what the business interviews have demonstrated is a diversity of approach (even within micro businesses) towards staff recruitment based on the needs and requirements of the individual business owners and managers, and what works in terms of recruitment for them.

Most of the businesses interviewed stated that they were looking for work experience when recruiting, not the qualification. Some Master's postgraduates have work experience, in fact HEFCE (2013) indicated that the majority of postgraduate students were aged over twenty-five on entering study, which suggested that these students would have work experience, although more recent trends have shown that more people are beginning postgraduate study at a younger age, which suggests that many might not. However, several of the businesses

interviewed had not or did not recruit Master's postgraduates (Micro Businesses 2, 3, 4, 10, 11 and Small Business 8), therefore, their views tended to be expressed more in a hypothetical manner.

For Micro Business 9, despite studying for a Master's, the interviewee expressed scepticism that a Master's postgraduate would have relevant work experience, though in expressing this view, it is worth remembering that the interviewee was being specific to his industry. In fact, not all the businesses interviewed expressed the opinion that it was solely work experience that was important. For example, Micro Business 15 looked not just at the experience of the candidate, but also whether the values of the candidate matched those of the business.

Alternatively, Small Business 13, the interviewee did not initially state he was looking for experience, but stated he was looking for knowledge of his business area, and specifically how the application of that knowledge could benefit his business. Micro Business 6 suggested that it was also the personality of the applicant that was important, as the ability to fit into a small team was crucial. For another business, Micro Business 5 looked to the "Borgen" method of recruitment whereby recruitment is based not on personality, but on the missing attributes of nine team role functions in a business.

Micro Business 10 made general comments about recruitment by small businesses and stated that the recruitment of Master's postgraduates depended on what the individual business was looking for. With this in mind, only Micro Business 1, made specific reference to recruiting Master's postgraduates and this was because its business had a specific requirement for Master's postgraduates because it was at this level that Cyber and Information Security was taught.

Therefore, it is interesting to note that most of the businesses focused on work experience as being the pre-requisite for recruitment. This finding confirms the literature, firstly in respect to the Postgraduate Experience Project (PEP), wherein Morgan (2016) found that amongst the reasons given why some small enterprises did not employ Master's postgraduates was that experience was more important than the qualification. Secondly, Artess et al. (2014) found that a Bachelor's graduate with two year's work experience would be preferred in recruitment to a Master's candidate with none.

Whilst some of these businesses interviewed in the current research employed Bachelor's graduates (Micro Businesses 3, 4 and 11) when asked as to what they saw as the differences

between a Master's degree and a Bachelor's degree, those businesses that had no experience of Master's, for example, Micro Business 10 commented:

“In terms of detail of what they have to do in order to get their Master's, to be honest I'm not entirely sure.”

Whilst other businesses who had first-hand knowledge of Master's were more specific in their observations, thus Small Business 14 commented:

“A Master's degree, um, would be added on qualification to expand your knowledge, skills and experience on what you learned in your Bachelor's degree, exactly an add on to develop your understanding as well”

With the former comments, one is reminded of the findings made by Scott (2014), and by Clarke and Lund (2014), that some employers have difficulty distinguishing between undergraduate and postgraduate attributes and thus the added value of a postgraduate education. The findings of the current research would suggest that this is the case when the employer does not have first-hand experience of a Master's postgraduate either through their own education or through their recruitment practice. Thus, Micro Business 10 made the following comment:

“If they have got a Master's themselves they would understand the value of having that Master's and being able to apply that back in a workplace, so there may be some small business owners that do put a higher value on a Master's degree than a, a Bachelor's degree for example.”

However, Artess et al. (2005) indicated that except for some niche vocational exceptions, there is not a well-defined employment market specifically for Master's degrees. This was reflected in most of the interviews in terms of whether the businesses differentiated in recruitment between Master's postgraduates and Bachelor's graduates, with the majority of the businesses saying they did not or would not, including some of the micro businesses that had not recruited Master's postgraduates in the first place (Micro Businesses 2, 4, 10 and 11). Therefore, the perceived relevance of the Master's degree to some small and micro businesses is an issue.

In fact, the current research confirms the findings by Artess et al. (2014), and Morgan and Direito (2016), in that employers value more highly experience and relevant skills than the academic qualification when choosing between a Bachelor's graduate and a Master's

postgraduate for the same role. The majority of businesses interviewed specifically stated that they would choose a Bachelor's graduate with work experience over a Master's postgraduate with none. However, the emphasis on work experience was not a completely universal view, Micro Business 6 stated personality was as an important factor in recruitment. Thus, the attitude of Micro Business 6 tends to support the findings of Branine (2008) in respect of graduate (and postgraduate recruitment), who stated that employers look at the attitude and personality of applicants rather than the type or level of qualification.

As for specifically recruiting Master's degree candidates, it was only appreciated as being important by Micro Business 1 that had a specific need for recruiting Master's postgraduates. However, Micro Business 10 commented on the multiplicity of small businesses and their various (and differing) requirements as a factor to consider. Nevertheless, the majority of the businesses interviewed valued first and foremost work experience; the reasons for this being that it saved time and expense in training (Micro Business 9), and/or that it enabled staff to cope with challenging work situations (Small Business 14). Other factors considered by some of the businesses in the recruitment of a potential employee, included that person's personal values (Micro Business 15), that person's knowledge (Micro Business 3), that person's ability to time manage (Micro Business 7), and that person's personality (Micro Business 6).

Finally, following on from the comment from Artess et al. (2014) that businesses would prefer to recruit Bachelor's graduates with two year's work experience than a Master's postgraduate with none, the businesses were asked whether they would prefer to recruit a Master's postgraduate with work experience or a Bachelor's graduate with work experience. The results were not clear cut. For example, Micro Business 1, the business that had the requirement to take on Master's postgraduates, stated that it would depend on the requirements of the role. However, some of the businesses would consider recruiting the Master's postgraduate, with Micro Businesses 3 and 9 stating that they would select on the basis of the perceived superior knowledge of a Master's postgraduate. Therefore, these businesses appreciated the additional knowledge a Master's could bring to a business. This was not all, Micro Business 4 felt that a postgraduate was easier to "break-in" and could "hit the ground running quicker" compared to a graduate. This view was echoed by Micro Business 6. Therefore, for these two businesses the idea of work flexibility that the Master's postgraduate might have was introduced. This situation contrasted with the scenario presented where the Master's postgraduate had no work experience compared to the Bachelor's graduate, and, in this instance, most of the businesses preferred the Bachelor's

graduate for recruitment. Thus, the picture in terms of who the businesses would recruit where both candidates have work experience is mixed which suggests that other factors such as the possible salary expectations or the greater knowledge of a Master's postgraduate comes in to play in recruitment decision making.

iii. Training and Development: Price (2015) stated that in small firms, staff development and training are often neglected. The results of these business interviews, in general, contradict this assertion. All the businesses (except Micro Business 2) indicated that they provided training or would provide training to their staff. For many (Micro Businesses 1, 3, 9, 10, 12, and Small Businesses 13 and 14) this was because the businesses had requirements for their staff to be qualified to a certain professional or trade qualification level, or as in the case of Micro Business 1 to a specific academic level. This supported the findings of Csillag et al. (2019), which indicated that for some small businesses, employees receive compulsory training in order to obtain permissions to practice, whilst for other (knowledge intensive) small businesses, professional training is provided. This also supported the findings of Cassel et al. (2002) who found that SME businesses saw training as an important investment with a wide range of different types being provided ranging from formal apprenticeship schemes to sending staff on courses or NVQ provision. However, according to Cassel et al. (2002), SME businesses complained of the problems of investing in staff training, only to see the benefits transferred to another company. This concern was replicated by some of the businesses interviewed in this research. In fact, Micro Businesses 1, 3 and 10 indicated that they would draw up employment contracts that stated if an employee left a short time after receiving training, the employer would be reimbursed.

On the other hand, some of the business interviewed (Micro Businesses 6, 7, 11 and Small Business 8) tended to support the findings of Westhead and Storey (1997), and Kotey and Folker (2007) in their assertions that informal on the job training is the pre-dominant method of training in small businesses. This also supported to a degree the findings of Csillag et al. (2019) who indicated that learning from mutual social interaction by participants in the workplace can collectively solve problems, or develop new products for small businesses.

Matlay (1999b) indicated that whilst the majority of SME respondents had a positive attitude to training, a large proportion had not provided any in the last twelve months. This was not necessarily the finding from this study. Only Micro Business 2, which did not believe in training, Micro Business 5 which had developed a training plan for its staff, but not

implemented it, and Micro Businesses 15 and 16 which left responsibility for training to their staff, were businesses that fitted with this assertion.

Matlay (2002) also considered the training strategies of family and non-family owned small businesses. Thus in family firms the training needs of family members were viewed as investments with potential long term returns to both the family and the business. Two of the businesses, Micro Business 3 and Micro Business 9 seemed to confirm this. In Micro Business 3 a family owned High Street Optician, the main practitioner continued his training as part of his continuous professional development. With Micro Business 9, a family owned Air Conditioning and Insulation Business, the interviewee, a family member and manager in the business was being trained to Master's level with the aim that he also achieved Chartered Engineer status, a professional qualification.

Of the businesses interviewed, only Micro Businesses 1 and 9, were prepared to train staff up to Master's level, because with Micro Business 1 it saw the requirement for its staff to be abreast of the latest developments in Cyber and Information Security and this could only be achieved by doing the relevant Master's degree. Meanwhile, with Micro Business 9, the interviewee had trained to Master's level so that he could perform his work to a higher standard. Other businesses also saw the value in training their staff, but as indicated, in the cases of Micro Businesses 3, 9, 11, 12, and Small Businesses 13 and 14, this was to a professional or trade level, not to an academic level.

Otherwise, businesses, such as Micro Business 2 did not believe in training, or in the case of Micro Businesses 15 and 16 left responsibility for it to their staff; whereas others, Micro Businesses 6 and 7 believed in hands-on training. From this, what is apparent is that, unless there was a specific requirement for a Master's qualification as with Micro Business 1, or the need for a Master's qualification to achieve a professional accreditation as with Micro Business 9, the small and micro businesses interviewed were not prepared to train their staff to Master's level, instead recruiting Master's level candidates if their businesses required them.

Lussier and Sonfield (2015) indicated that the influence of the founder was greater in a micro business than in a small business. However, Greenbank (2000) argued that training provision had failed to address the specific needs of owner/managers running such businesses who often absorbed information informally and subconsciously, rather than as part of a deliberate information gathering and decision making process. O'Dwyer and Ryan (2000) went further,

they suggested that the development of the owner/manager is synonymous with the development of the micro business as the development of the business depends on the owner/manager's drive for success and their managerial skills. Furthermore, Hussain et al. (2008) found that in general, the owner/managers of micro businesses had lower educational achievements as well as higher financial education needs than their counterparts in small and medium sized businesses; and furthermore, that the owner/managers did not have the time or the resource to either pursue financial education or relevant raining.

However, from this study it is interesting to note that more than half the business owner/managers interviewed, indicated that they had higher education qualifications. In the case of Micro Businesses 3 and 11, this was to Bachelor's degree level. In the cases of Micro Businesses 1, 5, 7, 9 and 12 this was to Master's degree level. In the case of Micro Business 16 this was to Doctoral level. Whilst for Small Businesses 13 and 14, the interviews were also with Master's degree holders. For professional micro businesses such as Micro Business 3, the High Street Optician, or Micro Business 7, the Landscape Architect's Practice, or Micro Business 12, the Accountancy Practice; a higher level of education leading to professional qualification would be expected. It might also be expected for Micro Business 9, the Air Conditioning and Insulation Business, where a certain level of trade qualification is required in order to practice. Furthermore, it might also be expected of Business to Business enterprises, such as Micro Business 5, the Training and Recruitment Consultancy, where a certain level of professionalism would be expected from such a business. However, would this be expected for Micro Business 11, the Building and Construction Business? It seems from this study that well educated people are prepared to set up their own micro businesses and then develop them into small businesses (as in the case of Small Businesses 13 and 14). In doing so, do they need the training or the financial education as owner/managers identified by the studies by Greenbank (2000), O'Dwyer and Ryan (2000), and Hussain et al. (2008)? It would seem, given their existing educational attainment that they may not. However, these earlier studies were limited to particular geographic areas (the North West of England, the Limerick area of Ireland and the West Midlands of England, respectively), this study is limited to the West London area. Therefore, whilst its findings would seem to contradict these earlier studies, is it not a more nuanced view that the research in this thesis complements the earlier studies as representing the findings from another geographical area? Or, does the contradiction still stand (because the same the types of professionally orientated small and micro businesses interviewed in this study can be found in other regions)?

Finally, it is worth noting that Kangasharju and Pekkala (2002) indicated that better educated people who having more employment opportunities, might not choose self-employment due to lower earnings prospects and a less stable stream of income versus the benefits of secure employment. Furthermore, Jayawarna et al. (2014) indicated that business start-up was likely to come from those who had accrued a solid basic education, but which was not strongly credentialed. However, in the instance of this study, most of the businesses interviewees were well-educated people. As indicated earlier, this is a requirement for professionally based small and micro businesses; and an advantage where the small or micro business is functioning in a professional business environment. Whilst this is not a requirement for all small and micro businesses, this study shows the business creation and/or the management of small and micro businesses by well educated people.

iv. Reward Management: Cardon and Stevens (2004) indicated that compensation is important because it significantly affects the recruitment and retention efforts of small firms. The issue with most of the small and micro businesses interviewed was an awareness that a Master's candidate might, or would, require a wage premium compared to a Bachelor's or an otherwise less well qualified candidate. Thus according to Micro Businesses 4 and 16, could a Master's candidate bring in greater revenue that compensated for the greater cost of hiring a Master's candidate? Or, as in the case of Micro Business 7, could the Master's candidate have more to offer the business than a Bachelor's candidate? Otherwise, according to Micro Business 5 the financial cost of a Master's candidate was not something a small business could easily bear, a point echoed by Small Business 8 who referred to a problem in Master's recruitment being their salary expectations. According to Micro Business 1, it comes down to the requirements of the role, if a role can be done by a Bachelor's graduate then they should do it as it will cost the business less to pay them in that role; this point also being made by Small Business 14.

v. Qualities: Connor et al. (2010) looked at what qualities businesses might expect from postgraduates. These qualities included:

1. Subject-specific specialist knowledge.
2. Research/technical skills.
3. Analytical thinking/problem solving skills.
4. Maturity.
5. New ideas/help innovate.

6. Guaranteed high calibre candidates.
7. Future leadership potential.

From the small and micro businesses interviewed, in terms of the qualities identified by Connor et al (2010), the businesses identified maturity and professionalism, knowledge, and thinking and analytical abilities as qualities in postgraduates. Additionally, the businesses interviewed identified work readiness or work experience, communication skills, commercial orientation, and flexibility and independence as qualities of Master's postgraduates.

However, research skills were not mentioned by any of the businesses, while only one, Micro Business 4, had expectations of new ideas. As for postgraduates being guaranteed high calibre candidates, only Micro Businesses 4 and 11 explicitly saw this. However, from Micro Businesses 12 and 15, who had expressed concern that Master's degree candidates might be seen as overqualified for all but the senior roles in a business, there was a recognition of future leadership potential.

Most of the small and micro businesses interviewed also recognised that Master's degree holders tend to be older and have had some work experience. However, Micro Business 9 and Small Business 14 were aware that some Master's graduates are studying their Master's degrees immediately after doing their Bachelor's degrees and therefore are graduating without prior work experience, which would put these candidates at a disadvantage in recruitment compared with both other Master's and Bachelor's degree candidates who have work experience. In fact, Micro Business 16 suggested that the work experience of a Bachelor's degree candidate could actually be greater than that of a Master's degree candidate.

Therefore, whilst the list drawn up by Connor et al. (2010) can identify the prospective qualities of postgraduates; based on the business interviews conducted, this list arguably could be modified by adding the quality of work experience, and dropping the quality of research skills. Most of the small businesses interviewed valued work experience. In fact, Artess et al. (2014) from their study noted that several employers emphasised that better work related skills development integrated into the Master's programme would have great benefits for students. In fact, many Master's degree candidates do have this, (except where they have gone straight from doing a Bachelor's degree to a Master's degree,) and this was recognised by the businesses interviewed. Interestingly, none of the businesses interviewed valued research skills.

vi. Conclusions: Therefore, the results of the business interviews, (admittedly from a small, regional sample,) in so far as they relate to aspects of HRM such as recruitment and selection, seem to contradict much of the Literature with respect to small and micro businesses. Whilst some of the businesses interviewed have informal processes in line with suggestions of the Literature, others have more formal processes. This apparent formality in some of the businesses could be explained by Cassel et al. (2002) who suggested, that given the diverse nature of SMEs included in their study, that the practices chosen, and the extent to which they are used and are formalised, is based on the characteristics of the SME and the business environment in which the SME finds itself. Thus, in this context, the business interviews indicated that micro business with professional requirements, or operating in professional environments, were more likely to adopt more formal processes in recruitment than other micro businesses.

However, with respect to training and development within small and micro businesses, the business interviews tended to support the views expressed in the Literature. Thus most of the businesses interviewed indicated that they either provided training or would provide training to their staff. For many this was to ensure that their staff was qualified to a certain professional or trade level hence supporting the findings of Csillag et al. (2019). Others of the businesses tended to provide informal on the job training, supporting the findings of Westhead and Storey (1997), and Kotey and Folker (2007).

Nevertheless, a further contradictions with the Literature was also observed in terms of the education of the owner/managers interviewed, most of whom were well educated. This tended to contradict the view in the Literature that such individuals would not seek self-employment due to lower earning opportunities (Kangasharju and Pekkala, 2002), or that they lacked educational qualifications and needed financial education in running micro businesses (Hussain et al., 2008).

However, despite the apparent contradiction with the study by Hussain et al. (2008), which was based in the West Midlands region; given that this is also a study also from a particular regional area, i.e. that of West London, it could be argued it complements the study by Hussain et al. (2008) by suggesting that different regions have different business characteristics and requirements, even at the micro business level. Finally, the small and micro business interviews demonstrated a diversity of approach (even within businesses) towards HRM based on the needs and requirements of the individual business owners and managers.

5.3 Discussion – The Master’s Students and Graduates

i. Introduction: The discussion here consists of two parts, firstly, the interview findings of the Master’s students and graduates reviewed with the Literature with respect to Master’s postgraduate employment and self-employment. Secondly the skills and qualities that the Master’s students and graduates think have been developed by doing their Master’s courses and how these compare with the Literature on employer expectations.

ii. Master’s Postgraduate Employment: There is a view that students who do Master’s degrees do so with the intention of then seeking employment with larger businesses. The reasoning behind this, presumably, is the expectation of earning larger salaries with a Master’s qualification (Clarke and Lunt, 2014), which could most obviously be met by working within a large organisation. Kangasharju and Pekkala (2002) also indicated that better educated people have more employment opportunities and therefore, might not choose self-employment due to lower earnings prospects and a less stable stream of income versus the benefits of secure employment. Meanwhile, Jayawarna et al. (2014) indicated that business start-up was likely to come from those who had accrued a solid basic education, but which was not strongly credentialed.

In this research, however, the Master’s student and graduate perception of working in the smaller business sector, either by setting one’s own business or working for a smaller enterprise, varied from Master’s student to Master’s student and was based on a combination of prior personal experience, and future aims and goals. Therefore, of the Master’s students and graduates interviewed, the majority, Students AA, BB, DD, FF, GG, LL, OO, and Master’s Graduates, Students JJ, KK and PP saw themselves running their own businesses or working for smaller enterprises at some stage in their careers, whilst others, Students CC, EE, II, NN, and Master’s Graduate Student MM, would give serious consideration to setting up their own businesses or working for small enterprises as part of their careers. Only Student HH, who had previous experience of being self-employed, would not be prepared to set up her own business, instead preferring a career in management or in academia.

A previous study by Henderson and Robertson (1999) which had surveyed ten students on the MSc Entrepreneurship course at Stirling University found that seven out of the ten intended to run their own business or be involved with small businesses. The Master’s students and graduates interviewed in this research came from a variety of (mainly business) Master’s courses and virtually all (except Student HH) indicated that they would run or consider

running their own businesses or be involved with small businesses at some stage in their careers. This contrasts with the findings of the Postgraduate Experience Project (PEP) which surveyed Science, Technology, Engineering and Mathematics (STEM) postgraduate students as to their expected careers and found that only 6% saw themselves in self-employment compared to 69% in a professional career (Morgan and Direito, 2016), although the PEP did not identify whether this would be with a large, or a medium, or a small, or a micro size enterprise. However, an Engineering graduate taking part in the PEP needs a relevant Engineering Master's degree in order to achieve the professional accreditation of Chartered Engineer, and this might influence a desire for a career in an engineering enterprise, rather than self-employment, although one would presume that such a professional qualification would open the door to self-employment. (Interestingly, of the Master's students interviewed in this research, only Master's Students DD, EE, FF and GG, the first three who were studying Finance and Accounting, and the last International Marketing, saw themselves actively pursuing further professional qualifications in either Accounting or Marketing respectively, although Master's Students DD, EE and GG would consider setting up their own businesses. Other students interviewed, Master's Students II and NN, and Master's Graduate Student JJ, indicated that they already had professional accreditation in their fields, but again they were not averse to setting up their own businesses.)

Tarling et al. (2016) looked at the impact of family businesses on influencing students during their transition from Higher Education to entrepreneurship. They found that the graduates and postgraduates positively identified with their family role models. In this study, only Master's Student AA strongly referenced the experience of being in a family business, whilst Master's Student CC who also had entrepreneurial thoughts (albeit not to start a business as soon as Student AA) referenced his father working for a large oil company.

Kwong and Thompson (2016) looked at student entrepreneurial intentions, in particular the timeframe entrepreneurially inclined students expected to become entrepreneurs. To do this they identified potential rapid entrepreneurs (intending to start a business in less than three years), entrepreneurs-in-waiting (intending to start a business in three to ten years), and doubtful entrepreneurs (those looking to start a business in more than ten years, or not at all). This study seems to confirm this dichotomy in terms of those Master's students and graduates who wished to set up their own businesses. Thus Master's Students BB, GG, and Master's Graduates JJ, PP indicated that they would set up their own businesses and therefore, could be classed potential rapid entrepreneurs. For other Master's students, setting up their own

business would follow after a period working for a larger organisation, and this was the expectations of Master's Students AA, LL, OO, and Master's Graduate Student KK, thus they would be entrepreneurs-in-waiting. For Master's Students AA and LL working for a larger organisation would enable them to build up their capital, whilst for Master's Student OO and Master's Graduate Student KK, it would be the contacts (Student KK) and the knowledge to be learnt (Students KK and OO) that was important. However, for Master's Student DD, another entrepreneur-in-waiting, the stepping stone would come from working for medium size businesses as Master's Student DD also hoped to build up his capital to start his own business. However, others such as Master's Student CC could be seen as a doubtful entrepreneur, as he indicated that he would currently wait for ten to fifteen years before starting a business; whilst Master's Student EE might set up her own business if this was a stepping stone to her career goal of working in academia. Master's Graduate Student MM was conflicted between staying in academia, seeking employment or starting his own business, therefore could also be seen as a doubtful entrepreneur. Master's Student NN also indicated that she might set up her own business, but given that this was not her career priority, this suggests that she can also be described as a doubtful entrepreneur. Only Master's Student II, who was already working for a large business, and who indicated that he would consider setting up his own business and running it in tandem with his current job is difficult to classify according to the Kwong and Thompson (2016) dichotomy as his priority was his current role, but he would consider setting up ventures where he could gain value.

iii. Qualities: Ingols and Shapiro (2014) identified that in MBA programmes in the United States, as well as hard skills (for example, Finance and Strategy), from many employers there was a growing demand for soft skills as well (for example, leadership and teamwork). In general, the Master's students and graduates were satisfied with the skill sets they were developing to contribute to the smaller business sector by undertaking their Master's degrees. Amongst the skills being developed, or had been developed, virtually all of the Master's students and graduates mentioned knowledge in terms of the subject knowledge being gained, which can be perceived as a hard skill. Additionally, the development of communication skills was mentioned by half of the Master's students and graduates, this in turn can be perceived as a soft skill. The Master's students and graduates also recognised the development of other soft skills. These included management and leadership skills, then, time management skills, and then team working skills. Other skills mentioned by the Master's students and graduates included analytical skills, presentational skills, networking skills, prioritisation skills and writing skills. Finally, a

growth in confidence was mentioned (and although this is more a quality rather than a skill, it still has an impact on employability)

However, in terms of applying these hard and soft skills to the smaller business sector, some of the Master's students and graduates voiced criticism. Master's Student GG felt that he could start up his own business irrespective of what he was learning from his Master's degree, as he did not feel that it was a pre-requisite. Meanwhile, Master's Graduate Student KK went further, he did not feel that his Master's had passed on any skills that would be useful in setting up his own business, instead suggesting that most Master's degrees are focused on teaching about large organisations, and he also disclosed a degree of scepticism regarding the value of teaching entrepreneurship as most people start and build their businesses without recourse to theory. To a degree, Master's Graduate Student PP shared these sentiments, by stating that his MBA course prepared him for the world of work, but not for setting up his own business.

Thus, the Master's students and graduates identified knowledge, communication skills, confidence, management and leadership skills, time management skills and team working skills as being developed by their Master's courses. This compares to the study by Branine (2008) who looked at the recruitment Bachelor's and Master's candidates. In his study, employers ranked in the following order the skills they were looking for starting with motivation, IT skills, teamwork, willingness to learn, commitment, oral communication skills, problem solving ability, drive, confidence, degree classification, written communication skills, reliability, presentation skills and time management. Interestingly, apart from IT skills, the employers did not look for knowledge, which was the main skill identified as being obtained by the Master's students and graduates.

Connor et al. (2010) more specifically looked at postgraduate skill sets and suggested that employers look for the following qualities in postgraduates including analytical thinking/problem solving skills, research/technical skills, discipline specific knowledge, leadership potential and greater maturity. Whilst nearly all the Master's students and graduates identified gaining knowledge, and some developing their management/leadership skills, only Master's Students BB, GG and NN referenced developing their analytical skills, and only Master's Student II referenced a development in his maturity. This, together with the study by Branine (2008), might suggest a disconnect between the employability skills expectations of employers and those of the Master's students and graduates. However, this is not to say that the skills the Master's students are learning are not valuable, it maybe that

employers might be taking some of the skills and qualities identified by the Master's students and graduates for granted. On the other hand, Barber et al. (2004) found that there may be a need to promote the benefits to employers of softer skills development, and to raise awareness of these in addition to the subject specific knowledge gained. Nevertheless, with respect to the Master's students interviewed, with the exception of Master's Graduate Student KK, the Master's students were happy with the skills sets they had or were obtaining to work for smaller enterprises or set up their own businesses.

iii. Conclusions: Therefore, in contrast to some of the Literature, there was a positive attitude on the part of most of the Master's students and graduates to setting up their own businesses and contributing to the smaller business sector. Even though some were looking to work for larger organisations, this was seen as a stepping stone to setting up their own businesses. In effect, most of the Master's students and graduates would work in the smaller business sector by having their own businesses. The sub-text to this was that some would do so immediately, being potential rapid entrepreneurs, whilst others would seek experience and accumulate capital first working for either large or smaller businesses before setting up their own businesses, therefore, being entrepreneurs-in-waiting (Kwong and Thompson, 2016).

Identified in the Literature was the development of hard and soft skills being a requirement of employers of Master's postgraduates (Branine, 2008; Connor et al., 2010). The Master's students and graduates identified developing hard skills such as subject knowledge and soft skills such as communication and time management skills. Another outcome identified by the Master's students and graduates from studying their Master's degrees was the development of qualities such as confidence and maturity which was also an expectation in the Literature (Connor et al., 2010).

5.4 A Comparison between the Small and Micro Businesses, and the Master's Students and Graduates

i. Introduction: Sixteen small and micro businesses, and sixteen Master's students and graduates were interviewed as part of the main study. What did they have in common in terms of expectations? And what did they not? The original interview questions to both the small and micro businesses and the Master's students and graduates were linked by the top down themes of Education and Training, Qualities, Experience and Outcomes.

ii. The Education and Training Theme: Under the Education and Training theme, whilst all the small and micro businesses were interested in training their staff (with the exception of Micro Business 2), only Micro Business 1, took this to Master's level for it was at this level that it needed staff to be qualified in order to work for the business. Whilst it is also true that Micro Business 9 had a manager trained to Master's level, Micro Business 9 along with several other businesses only saw training as being required for trade or for professional requirements (the Master's in this case was required to achieve a professional accreditation). Then, for some of the other businesses, training was in terms of on the job training, though, interestingly, Micro Business 2 saw the variety of work the staff had to do as sufficient to negate the need for training. Furthermore, the extent to which the small or micro businesses would support their staff in seeking higher training varied, and this included non-financial support or even higher pay which it was suggested could be used towards training. Several of the businesses also commented that it was very much up to the individual members of staff to be motivated enough to seek higher qualifications.

On the other hand, the Master's students and graduates saw the Education and Training theme in terms of aiming to improve their employment prospects by studying their Master's degrees. They also wanted to find out, or had found out, more about the subjects they were studying. Some saw their studies as an enabler to running their own businesses whilst, conversely, several saw their studies as an enabler to work for larger organisations.

Therefore, in terms of the Education and Training theme, what we have in common between the two groups is a desire to train in order to do their jobs (potential or actual) more effectively. The Master's students and graduates also displayed that motivation mentioned by several of the businesses to seek higher qualifications. However, the difference between the two groups is in the scale of their commitment. Whilst some of the small and micro businesses in general were prepared to commit to training, this was up to a trade or professional level which usually fell short of the Master's level (except in the cases of Micro Businesses 1 and 9). This difference between the two groups can be explained firstly, by the requirements of the small and micro businesses to provide training to meet perceived business needs, whereas the Master's students and graduates were meeting a perceived employment need. Therefore, under the Education and Training theme, the goals of the two groups whilst to a degree overlapping, were also different.

iii. The Qualities Theme: For the Qualities theme, most of the small and micro businesses acknowledged a range of qualities in Master's degree candidates, ranging from recognition of their maturity and professionalism, through to their knowledge, their thinking or analytical abilities, on to their work readiness or work experience, their commercial skills, their commercial orientation, and finally their flexibility and independence. However, there was also a concern that Master's degree candidates may be overqualified for all but senior roles, and that they could be a source of friction for the business owners.

Most of the Master's students and graduates saw the Qualities theme in terms of the development of their knowledge and their communications skills. They also referred to their managerial, team working and time management skills being improved. Confidence levels were also mentioned as being enhanced. Some of the Master's students and graduates also made reference to the ability to be a risk-taker (in effect, acting as an Entrepreneur) and tied back what they were studying, or had studied, in their courses to this. However, some of the Master's students and graduates made reference to the theoretical nature of what they were, or had been, learning and the need for more practical examples, and whether their studies were more relevant for working for larger businesses.

Thus, in considering the Qualities theme, there is again a fair amount of overlap in the opinions of the small and micro businesses and the Master's students and graduates. Both groups acknowledged that the knowledge and communication skills being developed, or developed, by the Master's students were qualities to be expected by both groups. However, it is in the expectations of the two groups that the principal difference emerges. Thus, the small and micro businesses were looking at what the Master's degree holders had to offer to their businesses, whilst the Master's students and graduates were looking not only at working for businesses small or large, but also for themselves. Therefore the two groups addressed qualities which met these criteria. Thus, some of the businesses highlighted the risk of Master's degree candidates being overqualified for small or micro businesses, whilst some of the Master's students and graduates made reference to the entrepreneurial (risk-taking) nature of parts of their courses, and the need for more practical examples in addition to theoretical knowledge. Thus, the difference between the two groups with respect to the Qualities theme was shaped by differing expectations.

iv. The Experience Theme: For the Experience theme, most of the small and micro businesses interviewed recognised that Master's degree holders tend to be older and have had some work

experience. However, there was an awareness by some that a proportion of Master's postgraduates had studied their Master's degrees immediately after doing their Bachelor's degrees and, therefore, were graduating without prior work experience, potentially putting them at a disadvantage compared to Master's and Bachelor's candidates with work experience.

With the Master's students and graduates, most had experience of working for small or medium enterprises or running their own businesses at some stage in their careers. However, this experience influenced them in different ways. For some, it reinforced a desire to work for smaller enterprises or to set-up their own businesses, whilst, for others, it made no difference in their immediate desire to pursue careers in large enterprises or academia. However, even in those latter cases, those involved were not averse to setting up their own businesses at some later stage in their careers.

Thus, with the Experience theme, what is being considered is work experience. Most of the small and micro businesses expected that Master's postgraduates would have work experience (although some were aware that this might not be the case). Meanwhile, most of the Master's students and graduates had work experience from working in micro or small or medium size enterprises, although the depth of that work experience varied from student placements to full-time employment. However, whilst most of the small and micro businesses were looking for work experience and most of the Master's students and graduates could offer that, once again there was a difference in expectations. Thus, the small and micro businesses had an expectation of work experience being offered by Master's candidates; whereas the expectation of the Master's students and graduates was that the gaining of work experience was incidental to their career goals which might include working for a small or micro business, or setting up their own business, or working for a large business, or even working in academia.

v. The Outcomes Theme: For the Outcomes theme, most of the small and micro businesses indicated that having work experience in the field of the business was more important than having a Master's degree. Some of the businesses also commented upon the flexibility, the personality, the presentation and the values of the prospective candidates as factors in recruitment, with only Micro Business 1 recruiting candidates on the basis of a specific Master's degree. Therefore, recruitment varied from business to business and was based on the attitudes of the business owners/managers and on the nature of their businesses, with the

requirements of the business being the key to the recruitment of staff. Despite this, most of the small and micro businesses could see potential benefit in the recruitment of Master's candidates with the knowledge that they could bring, together with the perception of greater maturity and work experience they might have. However, some also identified potential pitfalls in the recruitment of Master's candidates. These included the cost of losing such staff, in terms of the training provided, and the fact they might not have fully contributed to the business to offset their cost, in the disruption to the both the business and its clients, and in the fact that a small business has little slack when losing a member of staff. Another pitfall mentioned were the potential salary expectations of Master's candidates. Finally, there was reference to Master's candidates being seen as a potential threat to smaller business owners, for example, by being difficult to manage because of their perceived overconfidence.

Conversely, in terms of outcomes, the perception of the Master's students and graduates towards working in the smaller business sector was, in general a positive one. Although it was clear that some of the Master's students and graduates wanted to work for larger businesses (for the material rewards, or for the perceived security, or for the experience and learning to be gained), some of them regarded working for a larger organisation as a stepping stone to setting up their own businesses. Otherwise, some of them, (based on their own experiences of dealing with larger organisations) positively embraced the idea of working for smaller enterprises whilst others had a preference to contribute to the small business sector by setting up their own businesses. However, some of the Master's students wanted to change their current careers completely by seeking employment in the higher education sector, but even then some of these saw themselves setting up their own businesses either to facilitate this career change, or in tandem with this career change. Thus, the principal outcome from the Master's students and graduates is that the majority of them would consider setting up their own businesses either immediately after qualification, or at some later date.

It is, therefore, in the Outcomes theme that the clearest divergence in the attitudes between the small and micro businesses, and the Master's students and graduates can be seen. Here, the small and micro businesses as an outcome were looking at the practicalities in recruiting Master's candidates. So, what have the Master's candidates got to offer in terms of recruitment? Do their attributes meet the businesses needs and requirements? What are the potential pitfalls in their recruitment? On the other hand, the outcome for the Master's students and graduates is the contemplation of their future careers, and whilst the majority of them saw this in terms of creating their own businesses and, in this way contributing to the

smaller business sector, for some, it involved initially working for large businesses or higher education institutions. Interestingly, unlike the other themes which had some common areas between the small and micro businesses, and the Master's students and graduates, the Outcomes theme does not. Yes, the majority of the Master's students and graduates interviewed would contribute to the small and micro business sector by setting up their own businesses, but this contribution is very much on their own terms. Likewise, the majority of the small and micro businesses emphasized the importance of work experience over the Master's qualification in recruitment.

vi. Conclusions: Therefore, in conclusion, a comparison of the top down themes of Education and Training, Qualities, Experience, and Outcomes between the two groups of small and micro businesses, and Master's students and graduates reveals that, whilst there is a convergence in some of the ideas that emerge, there are also divergences, and these convergences and divergences vary between the themes. Therefore, with the Experience theme, there tends to be convergence in that the small and micro businesses were looking for work experience, which the Master's students and graduates could offer. However, with the Outcomes theme there is divergence, the Master's students and graduates were looking at their future careers as an outcome, whilst the small and micro businesses were looking at the practicalities of recruitment as an outcome. The explanation for these divergences, therefore, lies in the different attitudes of the two groups. The small and micro businesses by their very nature are operating in a business environment and are, therefore, more practically attuned to the needs of their businesses in the present. On the other hand, the Master's students and graduates were doing, or had done, their Master's degrees in order to enhance their careers and are therefore looking to the future.

5.5 The Contribution of this Thesis

i. Introduction: This section considers the contribution of the research in terms of what the top down themes of Education and Training, Qualities, Experience, and Outcomes reveal; how these answer the Research Question; relate to the existing Literature; and finally how the thesis contributes to knowledge in this area.

ii. Summary of the findings by Themes: The research in this thesis has been driven by the top down themes of Education and Training, Qualities, Experience and Outcomes and from these themes came the framing of the interview protocols from which the research data was derived.

The main findings for Education and Training theme were:

1. For the small and micro businesses, whilst most of the businesses would offer training, this was to meet business requirements, which could, for certain businesses, be to Master's level. Thus, the key thing to recognise was that training was in response to business requirements.
2. For the Master's students and graduates, the majority were aiming to improve their employment prospects or careers by studying their Master's degrees. Therefore, studying the Master's degree was an enabler for their futures.

The Qualities theme revealed that:

1. Most of the small and micro businesses acknowledged a range of qualities in Master's degree candidates including maturity, knowledge and thinking ability that added value. However, there was also a concern that they might be seen as being overqualified for all but senior roles.
2. On the other hand, the Master's students and graduates felt that specialist knowledge, communication skills, management skills and time management skills, all of which can be considered key employability skills for small and micro businesses, were being developed by their courses. If they had a criticism it was on the theoretical nature of their courses and the need for more case studies.

With respect to the Experience theme:

1. Most of the small and micro businesses recognised that Master's degree holders tend to be older and have had some work experience. However, some noted that this was not the case with all Master's degree holders, some were graduating without prior work experience, putting them at a disadvantage compared with candidates with work experience.
2. With respect to the Master's students and graduates, the majority had experience of working for smaller businesses or running their own businesses at some stage in their careers. For some, it reinforced their desire to work for smaller businesses or set up their own businesses, but, for others, it made no difference in their desire to pursue alternative careers. However, even in these cases, many were not averse to setting up their own businesses at some later stage in their careers.

Finally with respect to the Outcomes theme:

1. For most of the small and micro businesses, work experience was more important than the Master's qualification. In fact, in recruitment most would prefer a Bachelor's candidate with work experience compared with a Master's candidate with none. However, interestingly, if both candidates had work experience, in this scenario fewer businesses would choose the Master's candidate, as the specific requirements of their businesses determined their recruitment needs. Therefore, the recruitment of Master's postgraduates depends on the individual needs of the business.
2. Potential benefits in recruitment of Master's candidates included the knowledge they could bring, together with greater maturity, and the work experience they might have. Potential pitfalls included staff turnover and the disruption that this would cause, whether the small or micro business could afford a Master's postgraduate, and, finally whether the Master's postgraduate represented a threat to the owner/manager.
3. On the other hand, the perception of the Master's students and graduates towards working in the smaller business sector was, in general, a positive one. Whilst some, for various reasons, wanted to work for larger businesses, this, for many, was a stepping stone to eventually setting up their own businesses. For others, they either wanted to set up their own businesses or work for smaller businesses. However, there was also a third category of Master's student and graduate that wanted to work in the higher education environment.
4. However, the key finding was that the majority of the Master's students and graduates saw themselves creating their own businesses in the future, and in this way contributing to the smaller business sector.

iii. The Contribution of the Research Question to what was previously known about the recruitment of Master's postgraduates: The Research Question states, "*To what extent are the profiles of Master's postgraduates entering the labour market meeting the needs of small and micro enterprises in the West London area?*"

The contribution from well educated people that Master's degree holders represent working for small and micro businesses should be of benefit to such businesses. However, what skill sets do employers, especially small and micro businesses that are based (mainly) in the West London area, look for from Master's postgraduates? Experience is the main theme that has been identified from the businesses interviewed in this study, although other attributes, such as values and team-working skills, were also identified by some of the businesses.

Meanwhile, the Master's students and graduates interviewed identified employability skills

such as firstly, (specialist) knowledge, then communication skills, team-working skills, management skills, time management skills, and confidence as to what they see their Master's degrees developing. Can this divergence of opinion as to the skills wanted by small and micro businesses and being offered by Master's postgraduates be crossed, or does it even matter?

In some respects, the divergence of opinion can be partially crossed. The majority of Master's students tend to be older and have worked first (HEFCE, 2013), therefore they have the work experience to complement their Master's qualification, thus meeting the experience requirement of the small and micro businesses. However, there is a growing minority of Master's students that have immediately started their Master's degree having just completed their Bachelor's degree (HEFCE, 2013) who have limited, if any, work experience and some of the small and micro businesses interviewed were aware of this. Are these Master's students therefore, at a disadvantage? The answer to this depends on how the small or micro business evaluates the candidate. Branine (2008) indicated, when employing graduates (including Master's postgraduates), it is not so much the level of qualification achieved but the attitude and personality of the applicant that graduate employers look at. However in this research, only Micro Business 6 alluded to the personality of the candidate being a major factor in recruitment, so this suggests that a lack of work experience remains a potential issue (Morgan, 2016). On the other hand, are the employability skills identified by the Master's students and graduates useful to them in either working for smaller businesses or setting up their own businesses? The majority of Master's students interviewed were satisfied with the skill sets they were developing to contribute to the smaller business sector and many of them had worked for smaller businesses. Furthermore, the majority of the Master's students and graduates saw themselves working in the smaller business sector, either as employees or through setting up their own businesses. Therefore, in analysing the divergence of opinion in the employability skills between the two groups, it seems to be a matter of different priorities, but coming from the same employability hymn sheet, between the two sets of respondents.

With the growth in small and micro businesses and the large number of students studying for Master's degrees, this research shows that despite being a small, regional study, it is the case that small and micro businesses are recruiting Master's postgraduates, and also that small and micro businesses are being created by Master's postgraduates. This has implications for the economy and other regions if the results are transferable, and arguably there is scope that they are. The small and micro businesses interviewed included: an IT Support Services Business, a

High Street Optician, a Training and Recruitment Consultancy Business, an Interior Design Practice, a Landscape Architects Practice, a Bakery and Coffee Shop, a Building and Construction Business, an Accountancy Practice, a Health Sector Recruitment Agency, and a Management Training and Consultancy Practice, i.e. micro and small businesses that one would expect to see in other parts of the country. Furthermore, many of these businesses operate either as professional businesses in their own right, or in a professional business to business context or environment; which once again one would expect to see in other parts of the country.

With respect to the Master's students and graduates and their desire to create their own businesses, whilst it is true that they were studying in an economically buoyant area, i.e. West London, which may have influenced their aspirations towards setting up their own businesses, it is also worth noting that West London is home to major employers such as Heathrow Airport Ltd, British Airways, BP, Sky TV, and GSK (Glaxo-SmithKline), and nearby is the City of London Financial District. With the opportunities being provided by these, one would presume that this too would have an influence on Master's student career aspirations in the West London area. Therefore, with this in mind, given that the same employment opportunities do not exist in other parts of the country, it is quite feasible that Master's students and graduates in other areas and regions may develop career aspirations in wanting to create their own businesses, as entrepreneurship would be more of a career option.

The implications of this finding are as follows:

1. In terms of the economy it shows that Master's postgraduates are a resource that can be used by small and micro businesses. (Given their high level of education and (probable) employment experience, this contribution is likely to be best utilised in senior roles, unless the small or micro business has a job specific business requirement for a Master's postgraduate).
2. Additionally it shows that Master's postgraduates are prepared to create their own small and micro businesses and in this way contribute to national prosperity by creating employment and providing tax revenue. (Quite possibly this could be through the provision of professional services.)
3. For universities, as there is a desire by Master's students and graduates to create their own businesses at some stage in their careers, the universities, therefore, need to be aware of this, and tailor their courses and curricula accordingly.

Thus, whilst the research in this thesis presents a regional study from West London with a small sample, arguably its results can be transferable to other areas and regions, because these areas and regions have professional small and micro businesses that reflect many of the businesses used in this study. With respect to the Master's students and graduates, they are studying or have studied their Master's predominantly to enhance their accreditation for work including professional employment. In the West London area, despite the employment opportunities available to work for larger organisations, many saw themselves creating their own businesses. So this thesis argues that this finding is most certainly transferable to other regions and areas where the opportunities to work for large organisations are not so prevalent and where working as an Entrepreneur, or in a profession leading to becoming an Entrepreneur are pathways for material progression.

With respect to other aspects of this study, the further contribution of this research shows that, in effect, there are five categories of assimilation or recruitment of Master's postgraduates by small and micro businesses. These are:

1. There is a specialist need for Master's postgraduates by the small or micro business.
2. The small or micro business recognises the value added of a Master's postgraduate in recruitment.
3. The small or micro business recognises the value added of a Master's postgraduate by training an employee to that level.
4. The Master's postgraduate is recruited for a senior role within the small or micro business.
5. The Master's postgraduate is employed by the small or micro business that he or she has created.

These can be seen as benefits in employing a Master's postgraduate in a small or micro business. However, the further contribution of this research to what we know about the employment of Master's postgraduates is that the requirement for a Master's postgraduate depends on the business need, with some of the small and micro businesses interviewed making it clear that they had no requirement for a Master's postgraduate. Several reasons were given for this. These were:

1. The small or micro business felt that the knowledge a Master's postgraduate would bring would be out of date in a fast moving business environment.
2. The small or micro business felt that the hiring of a Master's postgraduate would be irrelevant to the business.

3. The small or micro business felt that the hiring of a Master's postgraduate could be seen as a threat by a less well qualified business owner.
4. The small or micro business felt that Master's postgraduate would be overqualified for the role available.
5. The small or micro business felt that the Master's postgraduate might not add enough value in their role compared with their cost.

These can be seen as dis-benefits in employing a Master's postgraduate in a small or micro business. Therefore, in answer to the Research Question "*Are the profiles of Master's postgraduates entering the labour market meeting the needs of small and micro enterprises in the West London area?*" The answer, with respect to the small and micro businesses, is a qualified yes. This is because the answer depends on the requirements of the individual small or micro business, for this thesis has indicated that there are small and micro businesses that do value employing a Master's postgraduate. Furthermore, there are small and micro businesses that have been created by Master's postgraduates.

Turning to the Master's students and graduates, many of the Master's students and graduates interviewed indicated they would contribute to the smaller business sector by setting up their own businesses. Their attitude was one of looking towards their futures, and a novel finding of this research shows that the attitude of the majority of Master's students and graduates interviewed to setting up their own businesses or working for smaller businesses depended not so much as to whether they would do so, but when they will do so. These findings can be summarised as follows:

1. The Master's student or graduate either wants to work for a smaller business or set up their own business.
2. The Master's student or graduate wants to work for a smaller business, but not set up their own business.
3. The Master's student or graduate wants to set up their own business using experience gained from working for a smaller business as a stepping stone first to doing so.
4. The Master's student or graduate wants to set up their own business using experience gained from working for a large organisation as a stepping stone first to doing so.
5. The Master's student or graduate wants to set up their own business, having built up capital gained from working for a large organisation.

A further contribution of this research also revealed that some of the Master's students and graduates interviewed saw themselves pursuing either alternative careers or working for larger organisations instead of working in the smaller business sector. Furthermore, some were also uncomfortable setting up their own businesses. The reasons for this are summarised as follows:

1. The Master's student or graduate is averse to working for a smaller businesses because of the salary that would be offered.
2. The Master's student or graduate is averse to working for a smaller businesses because of prior experience of being made redundant in this business sector.
3. The Master's student or graduate is averse to setting up their own business because of prior poor experience of working in this business sector.
4. The Master's student or graduate is averse to setting up their own business because they feel uncomfortable managing people.
5. The Master's student or graduate wants to pursue an alternative career path, for example, in higher education.

Furthermore, whilst most of the Master's students and graduates saw benefit from studying their Master's degrees in that it would then help them set up their own businesses, or work for smaller businesses, an alternative view was also expressed that doing a Master's degree had no bearing on the setting up of a business, it could be done regardless of the degree.

Therefore, does this pose a challenge for universities to provide courses or curricula at Master's level that is relevant to those that eventually wish to set up their own businesses rather than work for large corporations?

However, in posing this question, it is important to note the potential time gap that a Master's may intend before setting up their own business. If specialist knowledge is the key benefit that the Master's students and graduates are gaining, then how relevant is (much of) the knowledge they have gained if they intend to set up their own business in three years' time as an entrepreneur in waiting, or ten years' time as a doubtful entrepreneur (Kwong and Thompson, 2016)? As knowledge is something that is continually developing, there will be an increasing element of knowledge redundancy as time goes by, and this is not something which the universities can necessarily future proof for.

iv. The Contribution of this thesis in respect of the existing Literature: This research contributes to the knowledge and debate on postgraduate (Master's) employment and employability by small and micro businesses.

Artess et al. (2014) demonstrated from their study, which included surveying twenty-six businesses, then interviewing nine including five SMEs, one of these being a micro-business, that small businesses are recruiting Master's degree holders. Morgan (2016), who had sixty-four respondents from a 'short' survey of SMEs (not including micro-businesses), identified that 66% of them employed Master's qualified employees. These two studies confirmed that small businesses are recruiting or have in employment Master's postgraduates. This study goes further and suggests that, in addition to small businesses, micro-businesses are also recruiting Master's degree holders.

With respect to Master's postgraduate employability by small and micro businesses, there are a further two strands to this debate. Firstly, that many employers' are not sure of the value added of the postgraduate qualification, and, secondly that experience is more important than the qualification. With respect to the first strand, articulated to include both large and small employers by Barber et al. (2004), Scott (2014), and Clarke and Lunt (2014), this may be the case where the employer is not a Master's degree holder and therefore cannot see the merit in the qualification. However, it is interesting to note that some of the businesses interviewed, who did not employ Master's degrees holders, nevertheless had expectations of what Master's degree holders could do in employment. Therefore, this thesis tends to support the view in the Literature that, many small and micro businesses are not sure of the value added of the Master's qualification, however, it then goes further than the Literature by suggesting that small and micro businesses have certain expectations of a Master's postgraduate.

With respect to the second strand, this research again refers to two previous studies, firstly, by Artess et al (2014) from the Higher Education Careers Service Unit (HECSU) who indicated that, in general, an employer would prefer a graduate with two year's work experience over a postgraduate with none. Secondly, Morgan (2016), on behalf of the Postgraduate Experience Project (PEP), who, from a "long" survey of businesses which had nine respondents, identified that, for employers, the first criterion for interview was previous work experience, followed by the subject of qualification. This research supports the view posited in the Literature that small businesses look at work experience first when seeking to recruit employees, and then suggests further that micro businesses do so as well.

In general, the current research is congruent with the Literature regarding HRM practices in small and micro enterprises regarding recruitment, and training and development. With respect to recruitment, there is an expectation in the Literature that recruitment in small and micro enterprises is done informally (Kotey and Slade, 2005; Barrett et al., 2007), reflecting the way that many such enterprises are managed (Matlay, 1999a). However, the findings of this thesis suggest that the picture is more complicated. Amongst the small and micro businesses interviewed there was a spectrum of recruitment processes ranging from informal to semi-formal to formal. Here, the small businesses had more formal recruitment processes, and it was also noted that some of the more professionally orientated micro businesses also tended to have more formal recruitment processes. However, ultimately the recruitment process depended on the needs and requirements of the individual businesses, and what works for them. Thus one business, Micro Business 16, which consisted of both a consultancy and a retail outlet, had a more formal recruitment approach to the consultancy, and a less formal approach to retail recruitment. Therefore, it is suggested that to add to, and update the Literature, further research is required into the recruitment processes of small and micro businesses, in particular looking at in more depth and detail the recruitment processes of professional, or professionally orientated small and micro businesses.

With respect to training and development in small and micro enterprises, the existing Literature can be contradictory. According to Price (2015) staff training and development are often neglected in small businesses. However, Matlay (1999b) indicated that a majority of SME respondents had a positive attitude to training, though a large proportion had not provided any in the last twelve months. Cassel et al. (2002) indicated that SMEs saw training as an important investment with a wide range of different types being provided. Meanwhile Csillag et al. (2019) indicated that for some small businesses, employees receive compulsory training in order to obtain permissions to practice, whilst for other (knowledge intensive) small businesses, professional training is provided. The findings from this research tended to contradict Price (2015), and support the findings of Matlay (1999b), Cassel et al. (2002), and Csillag et al. (2019). Thus, only Micro Business 2 did not believe in training its staff, whilst Micro Businesses 15 and 16 left training to their staff, and Micro Business 5 which had developed a training plan for its staff had not implemented it. However, Micro Businesses 1, 3, 9, 10, 12, and Small Businesses 13 and 14 had requirements for their staff to be qualified to a certain academic, or professional, or trade level, and this supports the findings of Csillag et al. (2019). Furthermore, other commentators, such as Westhead and Storey (1997), and Kotey

and Folker (2007) indicated that informal on the job training is the pre-dominant method of training in small businesses, and this view was also supported by some of the businesses interviewed (Micro Businesses 6, 7, 11, and Small Business 8). Therefore, whilst the current research supports much of what the Literature is suggesting with respect to training by small and micro businesses, in particular the findings suggest that the situation is more nuanced as it is the professional or trade requirements incumbent on the businesses that determines whether training is formalised or not.

The Literature also reflects on the training requirements of the owner/managers of micro businesses, for as O'Dwyer and Ryan (2000) suggest the development of the owner/manager is synonymous with the development of the micro business, as the business depends on the owner/managers drive for success and their managerial skills. However, Hussain et al. (2008) from a regional study in the UK found that in general the owner/managers of micro businesses are not as well educated as their counterparts in small or medium size businesses. This study, which is from a different region of the UK, seems to contradict Hussain et al. (2008) in that it identifies that eight of the owner/managers of the thirteen micro businesses interviewed were educated to Bachelor's, Master's, or even Doctoral level. However, given the requirements for professional, or trade qualifications that exist for some of these micro businesses in this study, which then necessitates a higher educational attainment, could it be that instead of contradicting Hussain et al. (2008), this study actually complements the Literature by providing another, different regional insight? Or conversely, does the contradiction remain, as these professional or professionally orientated businesses can be found in other regions? This is an area which needs to be explored further. Nevertheless, one area of the Literature that does seem to be contradicted by this element of the study is the assertion that educationally strongly credentialed people are less likely to start-up businesses (Jayawarna et al., 2014), and that furthermore, better educated people by having more employment opportunities, might not choose self-employment due to lower earnings prospects and a less stable stream of income (Kangasharju and Pekkala, 2002). Given the educational qualifications of the owner/managers of the micro businesses interviewed in this research, this is not necessarily the case, and given that many were operating in either professionally or in professional contexts, the perception of lower earnings prospects may not also be valid.

One major area where this research goes further is that it identifies that a majority of the Master's students and graduates interviewed (both in the main study and the pilot study) aim

to set up their own businesses and in this way contribute to the smaller business sector. Interestingly, this runs counter to the findings of the PEP whose survey of Master's Science, Technology, Engineering, and Mathematics (STEM) students indicated that only 6% wanted self-employment, whereas 69% wanted a professional career relating to their postgraduate study (Morgan and Direito, 2016). With this in mind, it is important to note that the majority of the Master's students and graduates interviewed for this research were Business Master's and, as such, may have a different outlook on their careers. Furthermore, many of the Master's students and graduates interviewed as part of this research had worked for small or micro businesses, or had set up their own businesses, including those who were going on to seek professional qualifications. On the other hand, an Engineering graduate who was taking part in the PEP needs a relevant Engineering Master's degree in order to achieve the professional accreditation of Chartered Engineer, and this might influence their desire for a professional career in an organisation, rather than self-employment.

With respect to the Master's students and graduates, Kwong and Thompson (2016) had looked into classifying the timeframes of entrepreneurially inclined students including Master's students. Thus they identified potential rapid entrepreneurs (intending to start a business in less than three years), entrepreneurs-in-waiting (intending to start a business in three to ten years), and doubtful entrepreneurs (those looking to start a business in more than ten years, or not at all). This results of this study show that the timeframes developed by Kwong and Thompson (2016) in the Literature have merit, in that some of the Master's students and graduates could be identified as potential rapid entrepreneurs, others as entrepreneurs in waiting, and the rest as doubtful entrepreneurs.

Coming back to the point that this study identified that the majority of the Master's students and graduates intended to set up their own businesses, either immediately, or at some time later in their careers, it is interesting to note that of the businesses interviewed, almost half of the business interviews were with owners or managers who had Master's degrees. Whilst this finding does not necessarily prove that Master's students will actually set up their own businesses, it does infer that some will, therefore this study suggests that Master's postgraduates have a willingness, if not a desire, to set up their own businesses and, in this way, contribute to the smaller business sector.

v. Conclusions: This study confirms that micro businesses are recruiting Master's postgraduates; that small and micro businesses are being created by Master's postgraduates;

and that Master's students and graduates wish to work for small and micro businesses predominantly by creating their own businesses. Whilst this is a small, regional study; its weighting to interviewing professional or professionally orientated small and micro businesses, the types of which can be found in other regions suggests that its findings are transferable. This has implications for the economy in that Master's postgraduates can be viewed as a resource for small and micro businesses, and that Master's postgraduates will create small and micro businesses; and for the universities in tailoring their courses to meet Master's student requirements. Further contributions of this research are that it seeks to benefit small and micro businesses by identifying the benefits and the pitfalls in the recruitment (or the training to that level) of Master's degree candidates. It sets out circumstances in which small and micro businesses will recruit Master's postgraduates together with circumstances where they will not. Likewise it identifies situations where Master's degree candidates will work in the small and micro business sector, and situations where they will not. The current research confirms the Literature by stating that most businesses look for work experience over the qualification, but the current research also suggests that nevertheless Master's degree candidates are either being recruited or are setting up small and micro size businesses.

Contrary to the rest of the Literature, another finding of this thesis is that it suggests that HRM practices with respect to recruitment in small and micro businesses range from the informal to mixed formality to the formal. This suggests a level of professionalism within many small and micro businesses, and leads to the view that the current Literature with its emphasis on informality needs to be updated by further research, in particular taking on board professional or professionally orientated small or micro businesses. With respect to training, the findings of this thesis tend to agree with the existing Literature, either in that training was informal on the job training, or was required to obtain permissions to practice at a trade or professional level. However, one area where the Literature is contradicted by this study is in the assertion that well educated people are less likely to start-up businesses. In this study the majority of owner/managers of the small and micro businesses were well educated, and furthermore the majority of Master's students and graduates indicated a desire that at some time they would create their own businesses.

Finally, it should be remembered that this research covers a small sample of small and micro businesses, and Master's students and graduates, from predominantly West London. Whilst it

is argued that its findings are transferable to other regions, the way to prove this is through further studies in other regions.

5.6 The Contribution of this Thesis in Respect of the Research Objectives

5.6.1 Introduction

There were five research objectives. These revolve around aspects of the recruitment of Master's postgraduates by small and micro businesses; the views of Master's students themselves on employability in small and micro businesses; and the development of employability profiles for small and micro businesses by the universities and the businesses themselves. The recruitment of Master's postgraduates by small and micro businesses, or the creation of small and micro businesses by Master's postgraduates can be seen as beneficial to the economy, in that such businesses are either being created by such qualified people, or are employing such people to sustain and develop them. Therefore, the objectives seek to:

1. Look at the debate surrounding Master's skill sets for businesses, are businesses satisfied with the skills being offered by Master's postgraduates?
2. Benchmark Master's candidates by small and micro businesses, thus what benchmarks could be used by small and micro businesses in the recruitment of Master's postgraduates?
3. Measure the satisfaction of Master's postgraduate recruitment by small and micro businesses.
4. Look at the satisfaction of Master's students with their courses in respect of employability in small and micro businesses.
5. Look at the development Master's employability profiles for small and micro businesses, by the universities.

These are discussed below.

5.6.2 Investigate the academic and professional debate on Master's skills sets for small and micro enterprises.

i. Introduction: There has been some debate in the Literature over Master's postgraduate skill sets. This debate is highlighted and discussed.

ii. Discussion: With respect to Master's postgraduate skill sets, there seem to be three strands to the debate in the literature and these are not necessarily limited to small and micro enterprises.

1. The first, articulated by Barber et al. (2004), Scott (2014), Clarke and Lunt (2014), and Artess et al. (2014), indicates that many employers are not sure of the value added of the postgraduate qualification. The business interviews carried out in this research indicated that this may be the case where the employer is not a Master's degree holder, therefore as the owner/manager of Micro Business 10 (who is not a Master's degree holder) put it:

“In terms of detail of what they have to do in order to get their Master's, to be honest I'm not entirely sure.”

And,

“If they have got a Master's themselves they would understand the value of having that Master's ... so there may be some small business owners that do put a higher value on a Master's degree”

Therefore, there is a role for the universities and other higher education institutions to educate small and micro businesses as to the value added of a Master's qualification. The value added includes the development of problem solving abilities encouraged by the higher rigour that a Master's is assessed at, the acquisition of specialist in depth knowledge, the requirement for greater independent study on the part of the Master's student which requires concentration and initiative, the development of research skill, and finally other skills such as team-working and presentational skills that may be developed by aspects of the course. Many of these attributes were, in fact, identified by Connor et al. (2010) who also added leadership potential, and greater maturity on the part of postgraduates. As the Master's student is (usually) older than the Bachelor's equivalent, then it is a fair argument to suggest that they are more mature; and they may have work experience as well, especially as in the majority of situations they have not gone straight from doing their Bachelor's to doing their Master's.

2. The second strand in the literature, articulated by Morgan (2016) and Artess et al. (2014), is that amongst the reasons given why some businesses do not employ Master's postgraduates is that experience is more important than the qualification. Therefore, according to Artess et al. (2014) a Bachelor's candidate with

two years' work experience would be preferred to a Master's candidate with none. In the business interviews carried out in this research, the businesses were asked if they preferred a Bachelor's graduate with experience over a Master's postgraduate with none. Most of the businesses interviewed indicated that they preferred work experience before the qualification, and this view included those businesses that were owned and run by Master's degree holders, although the reasons for preferring work experience over the qualification varied. Thus, for Small Business 14 it was a business requirement:

“Under UK laws or regulation ... you just have to have the minimal counselling qualification, but based on experience in practice.”

Whilst Micro Business 5 indicated a preference for a graduate with work experience over a postgraduate with none because the induction or training would be minimised:

“If someone has got work experience that means they are capable, you know the amount of induction I give them is quite minimum, because they already know the, the nuts of the job”

Whilst Micro Business 9 indicated that the type of work experience was also important:

“A Master's doesn't really entirely mean you know he hasn't got the experience ... doesn't mean he understands the you know, the real dynamics when he's on site, because the work being on site can be completely different usually to being in an office”

However, interestingly, when the question was posed to the businesses that both the Bachelor's graduate and the Master's postgraduate had work experience there was not a clear cut preference for one or the other from the businesses, which suggested that other factors then come into play. Thus, Micro Business 3 commented:

“The work experience is the most important part to me but in terms of knowledge ... if it was a case you had two candidates next to each other I would probably select the Master's on that basis they have got better you know, in depth knowledge”

On the other hand, Micro Business 7 stated:

“I need to be realistic and say well actually, you know, for the Bachelor’s degree then that’s the person whose possibly got some work experience and, and in terms of salary it’s, it’s more realistic”

(Many of the employers who responded to the research carried out by Artess et al. (2014) not only commented on the importance of work experience and the practical application of knowledge, but suggested that this was a key feature that could be used to improve current Master’s courses. However, none of the businesses interviewed as part of this research made such a suggestion, possibly because the majority of the businesses viewed Master’s postgraduates as already having work experience. Furthermore, as this study has focused on small and micro businesses, it is difficult to see what temporary employment opportunities these businesses could offer to Master’s students that would provide workplace experience without entailing significant cost and disruption to these businesses.)

3. The third strand of debate is the fact that a Master’s degree is a key to a career in the professions. Milburn (2012) noted that, increasingly, some jobs require a postgraduate qualification, and as a result it was one of the routes into numerous professions such as Accountancy, Journalism and Academia. In turn, working in some of these professions can lead to the creation of small and micro businesses. For example, amongst the businesses interviewed, Micro Business 7 is a Landscape Architect’s practice, whilst Micro Business 12 is an Accountancy practice. Therefore, training in a profession provides opportunities to work for, or create a small or micro business.

iii. Conclusions: Therefore, given the uncertainty of many businesses of the value of a Master’s education, universities and arguably the Master’s postgraduates themselves, have an obligation to educate the businesses as to the value added of a Master’s education. For universities this could be through attending, or even hosting, employer forums such as Chambers of Commerce or Business Networking International. For Master’s postgraduates, this would entail themselves selling the qualification to their existing or potential new employers.

Whilst work experience was a key factor for the hiring of new employees in the small and micro businesses, with respect to hiring Master’s postgraduates, work experience was shown not be the only factor. Other factors come into play including the expectations of salary and what the Master’s postgraduate can potentially offer the business. From the business

interviews, the most obvious example of this latter point is the case of Micro Business 1, which has a specialist requirement for Master's degree holders in its recruitment.

Finally the role of a Master's degree in enabling a professional accreditation which can then lead to employment in, or the creation of, small and micro businesses should not be overlooked.

5.6.3 Explore what possible benchmarks are available for the small and micro enterprises when employing Master's postgraduates

i. Introduction: Small and micro businesses operate in a wide variety of business contexts and are characterised in the Literature as being usually informal recruiters. However as this research shows, amongst the small and micro businesses interviewed, there is actually a range of informal to formal approaches with respect of recruitment, and these include instances where the businesses have recruited Master's postgraduates. Therefore, how can small and micro businesses benchmark the recruitment of Master's postgraduates against other candidates?

ii. Discussion: Following the interviews with the small and micro businesses, several ideas for benchmarking the recruitment of Master's postgraduates were identified:

One of the potential benchmarks identified for employing Master's postgraduates was a higher salary (and a greater responsibility). Thus, Micro Business 11 stated:

“But you would expect everything to be of a higher level including the pay”

The problem with the use of higher salary as a benchmark for small and micro businesses is that it needs to be tied to the generation of revenues to fund the higher cost of the employee, and there is no guarantee that this will happen, as explained by Micro Business 16:

“I have to really see whether it is worth it to employ the person maybe for ten, ten thousand pounds extra more salary or not. Is he going to contribute twenty thousand pounds more to the business or not?”

Therefore, the use of a higher salary as a benchmark (unless it is tied in with greater productivity) can act as a deterrent to the recruitment of Master's postgraduates. This is something Small Business 14 commented upon:

“With a Master’s degree holder you might not be able to pay them what they are seeking to be paid for in an hour maybe £35 or £50 an hour, because in my job, one to one counselling, um we require you pay some £75 for an hour ... the lower the qualification the employee has that would be better for me so if I can afford to pay them let’s say £20 an hour and keep the other £50 I can put that back into the business and pay myself as well.”

Therefore, the following is suggested in terms of benchmarking:

1. Before drawing up the vacancy description (or having a vacancy in mind depending on the formality of recruitment) does the business have first-hand knowledge of Master’s postgraduates, and therefore can it appreciate the value that a Master’s postgraduate can bring to the business? If yes, then, with this first-hand knowledge does the business regard a Master’s postgraduate as being overqualified for the potential role? If no, then in this scenario, the Master’s degree holder becomes the benchmark for the recruitment of other Master’s candidates.
2. Alternatively, if first-hand knowledge of a Master’s postgraduate is not available, then the business can use a Bachelor’s degree holder as a benchmark. Some of the businesses interviewed had Bachelor’s graduates working for them and therefore, could appreciate their value. By taking the Bachelor’s degree holder as the benchmark, this implicitly assumes that the Master’s degree holder will be at a higher level in terms of what they can offer the business, and this should include greater knowledge, more advanced problem solving skills and (possibly) greater work experience as well, although as a potential downside to the business, they may cost more than a Bachelor’s candidate.

However, for those small and micro businesses (such as Micro Business 2) that do not employ Bachelor’s (or Master’s) degree holders and, therefore, are not able to use them as benchmarks, the following is suggested:

1. What position needs to be filled and what is the skill level required to fill that position? If the position requires a low level of skill to fulfil the job’s requirements, then a Master’s degree holder is not required. However, if the role has a high level of complexity and responsibility then a Master’s postgraduate should be considered.
2. Thus, in effect, the perceived complexity of the role to be filled becomes the benchmark.

iii. Conclusions: Small and micro business may have to pay a higher salary to recruit a Master's degree holder, and therefore, must be prepared to evaluate whether the Master's candidate would be suitably qualified for the potential vacancy, or whether a less well qualified, cheaper candidate (such as a Bachelor's) would be more suitable. Given that Master's degree holders should be suitable for employment in more complex roles, this would suggest that they would be more likely to be able to fill senior positions in small and micro businesses, unless there is a specific requirement for a Master's specialism, as in the case with Micro Business 1.

5.6.4 Develop an assessment tool to measure the satisfaction of small and micro enterprises with regards to Master's employability.

i. Introduction: There are several aspects and issues in developing and using an assessment tool for small and micro businesses to measure their satisfaction with regards to Master's employability.

ii. Discussion: A potential issue in developing an assessment tool to measure the satisfaction of small and micro enterprises with regards to Master's employability, is that, in some cases the people doing the measuring would be the Master's postgraduates themselves, because as the business interviews have identified, almost half the businesses interviewed had Master's degree holders in senior positions. Furthermore, the business interviews also identified that there are some businesses that for whatever reason would not recruit Master's postgraduates at all. In such circumstances, therefore, how could value be added for small and micro businesses by identifying or measuring their satisfaction with Master's postgraduate employability?

However, it can also be argued that, for some small and micro enterprises, there is a benefit in measuring their satisfaction with regards to postgraduate employability. This is because these businesses either specialise in hiring Master's postgraduates, such as the case of Micro Business 1, or have hired Master's postgraduates currently, or in the past, as in the cases of Micro Businesses 5, 6, 15 and Small Business 13. With these businesses, the owner/managers have their own criteria of what they were looking for from a Master's degree holder, and, ultimately if they were not satisfied that their criteria had been met, then that Master's postgraduate would either not have been employed in the first place, or if employed, their employment terminated.

Therefore, when looking at the criteria for assessing the satisfaction of small and micro enterprises with the employment of Master's postgraduates, the scope of this is restricted to those small and micro businesses that have, or expect to have, in employment Master's postgraduates.

With this in mind, one possible assessment method is the job description for the role in which the Master's postgraduate could be applying for. This sets out the job criteria including the job's responsibilities and requirements, which may include specifying what work experience is required, this being an important requirement identified from the business interviews. (Furthermore, at this juncture benchmarking with the hiring of Bachelor's graduates, if the business does so, can be undertaken with the understanding that more will be expected of a Master's postgraduate in employment. This was certainly the expectation of Micro Business 4 in comparing Bachelor's graduates with Master's postgraduates:

“With an undergraduate, or someone who has just graduated, um you would probably give them a longer time to break-in and get used to the company, but with a postgraduate I think that they will hit the ground running quicker.”)

It is then for the Master's postgraduate to fulfil successfully the requirements of the job description that the small or micro enterprise has developed, and, in this way the small or micro enterprise can measure its satisfaction with the postgraduate's employability. Indeed, in effect this can become a performance appraisal method.

However, there is a major limitation with the use of a job description, it depends on the level of formality and structure within the small or micro business that either may be limited or even might not exist. In fact, Micro Business 4 alluded to this:

“We're a small company we want someone who is flexible, because in a big company you can slot into a role, and have defined roles. Our roles I mean are defined but have a wider definition and you need to be flexible to step into some roles”

Therefore, whilst Micro Business 4 has job roles, a key thing for this business is flexibility from the employees in carrying out these roles.

Connor et al. (2010), talked of the knowledge, problem solving skills, new ideas and the leadership skills a Master's postgraduate could bring to a business. With this in mind, an assessment tool has been developed as an alternative to a formalised job description to assess

what qualities a small or micro business wants or would expect from a Master's postgraduate, and is shown at Appendix 1.

However, the main problem in measuring the satisfaction of small and micro businesses with regards to Master's employability is the practical consideration as to whether the business has the time, resource or inclination to do so. Also to whose benefit would this information be of use to? To the small or micro business? If yes, in this case, then possibly in terms of providing a method of performance appraisal for the Master's employee. However, as indicated, if the small or micro business is not satisfied with the recruitment of a Master's postgraduate, a form does not need to be filled in to express that dissatisfaction, the employment of the Master's postgraduate can simply be terminated (unless documentation is required for an employment tribunal, following an unfair dismissal claim by the former employee).

Thus, is a beneficiary of such feedback the Higher Education Institution that has taught the Master's postgraduate in the first place? Yes, feedback from small and micro businesses might be useful for universities in having outside input in the design their courses. However, could this be done through the submission of a form from the small or micro business, or would a letter or even an email correspondence that addressed the key benefits and concerns from a small or micro business in their Master's postgraduate recruitment, suffice?

iii. Conclusions: Whilst measuring the satisfaction of small and micro businesses with respect to Master's employability sounds like a good idea, there are many practical issues in doing so. For example, would small and micro businesses have the time and resource to do so? Furthermore, who would be the beneficiaries of measuring such satisfaction, the small or micro business, or the universities? Whilst the use of an assessment tool as described at Appendix 1 can assist a small or micro business in measuring their satisfaction with the recruitment of a Master's postgraduate, and could potentially be used in the performance appraisal of the employee, ultimately, if that business is unhappy with the recruitment, then that person can be dismissed from the business. Furthermore, if the universities do want feedback, this can be arranged through other methods, for example, informally through telephone conversations or more formally through letters or email correspondence. Nevertheless, the submission of a standardised assessment form from small and micro businesses could be used by the universities for research purposes.

5.6.5 Develop an assessment tool to measure the satisfaction level of Master's students with regards to their acquired skill sets for employability in small and micro enterprises.

i. Introduction: An assessment tool to measure the satisfaction of Master's students with respect to their acquired skill sets for employability in small and micro businesses is both a useful feedback tool for the Master's students and for the universities. It gives Master's students a chance to reflect on their courses and to provide feedback to the universities, whilst it is also something that the universities can manage themselves without relying on outside parties.

ii. Discussion: The Master's students and graduates interviewed had or were undertaking their Master's degrees in order to obtain subject knowledge. All the Master's students and graduates, except for Master's Graduate Student KK, felt that they were developing their knowledge in a way that would be of benefit if they were to work for small enterprises or to set up their own businesses. However, Master's Graduate Student KK indicated that he saw little contribution in his studies towards setting up his own business:

“To be honest from my Master's I doubt it ... because maybe my, my Master's was orientated to more general management, wasn't about entrepreneurship.”

Whilst it is surprising that Master's Graduate Student KK did not see any contribution from his course to setting up a business, nevertheless he is making a useful point. Given the diversity and range of Master's courses, can modules orientated towards entrepreneurship be incorporated in them that helps equip Master's students for a potential employment path post completion of the Master's degree? Master's Graduate Student KK felt that, from his experience, Master's courses were orientated towards the students going on to work for larger organisations:

“Most case studies ... it was about big corporations, Coca Cola, MacDonalds ... that reflects something or that says something about the nature of your Master's, you know what I mean?”

Meanwhile, some, Master's Students, NN and OO, and Master's Graduates, MM and PP, felt that their courses were very theoretical, and would, at the very least have liked to have had more case studies. Thus Master's Student NN stated:

“Because we have lots of theories so maybe if we should allocate more time on practical examples like case studies than on theory.”

Therefore, in any potential assessment tool of student satisfaction is the question, is the Master’s student satisfied with the knowledge being imparted? Does the knowledge meet the perceived requirements of the Master’s student? Allowing for the fact that any potential Master’s student would (or should) have read the course prospectus to gain an understanding of the course, nevertheless is the course meeting the Master’s student’s expectations? If the curriculum is perceived to be too theoretical, or orientated towards larger organisations by the Master’s students, there should be a student feedback mechanism available that can communicate this.

The research interviews also identified that many of the Master’s students and graduates felt they were enhancing their communications, team working, time management and prioritisation skills, all of which are useful employability skills. Undoubtedly, this stemmed from the coursework they had to do. Therefore, the coursework was not only stretching the Master’s students academically, but was developing these skills as well. The development of these skills is also referenced in the satisfaction tool developed alongside other skills such as presentational and listening skills.

Specific qualities, such as the development of self-confidence, which several students referred to, and developing one’s maturity, which one student referred to, may be more difficult to assess, as arguably these come as much from the individual and the individual’s circumstances as being imparted by a Master’s degree course.

A student satisfaction tool reflecting the above points has been developed and is shown at Appendix 2. Given that doing a Master’s impacts upon an individual’s circumstances, the satisfaction tool developed includes references to confidence, maturity and assertiveness.

iii. Conclusions: It is suggested that the satisfaction tool developed should be used to survey Master’s students towards the end of their taught courses preferably before they start their research dissertation. The aim being to measure Master’s student satisfaction with respect to their acquired knowledge and skill sets which can be used for employability in small and micro enterprises or setting up their own businesses. (Though it is worth noting that with modest amendment, the satisfaction tool shown at Appendix 2 can be applied to Master’s student satisfaction with the skill sets to work for large businesses as well.)

The beneficiaries of the satisfaction tool would be firstly, the Master's students who would have a feedback mechanism to communicate back to the universities as to what they feel they have achieved or are achieving. Secondly, based on the feedback from the Master's students, the universities could amend or update their courses to make them more relevant to the career aspirations of the Master's students.

5.6.6 Propose guidelines for small enterprises and academic institutions to develop appropriate Master's postgraduate employability profiles.

i. Introduction: The research has shown that some of the small and micro businesses interviewed were either being created by, or were recruiting Master's postgraduates. In many of these instances these were to senior positions in the businesses. However, the research also uncovered potential issues in the recruitment Master's postgraduates by small and micro businesses in the West London area.

ii. Discussion: In terms of Master's postgraduate employability profiles:

1. The majority of small and micro businesses interviewed were seeking work experience from potential employment candidates.
2. In fact only Micro Business 1 and Micro Business 9, had a specific requirement for Master's postgraduates, because for Micro Business 1 it was at this level that Cyber and Information Security was taught; whilst for Micro Business 9 the interviewee needed to do a Master's to achieve Chartered Engineer status.
3. However, seven of the businesses interviewed had Master's postgraduates in senior roles in their businesses, which implies that knowledge gained from their degrees has, or is being applied.
4. Furthermore, this suggests, that in general, this is the level at which Master's degree candidates should usually be recruited by small or micro businesses. This is because it is at this level that the responsibility and complexity of the position can most challenge the knowledge (and in many cases, the experience) that a Master's postgraduate can bring. This was the point made by the owner/manager of Micro Business 15.

“My sense would be maybe the first year, that multiplicity of things that they have to do would be a challenge, but it wouldn't sustain itself after the first year ... then they would want greater depth and breadth of challenge.”

He then suggested that a Master's candidate would leave the business unless they were given a more substantial position.

“It's not just a senior role ... it's a fundamental role where they can alter materially the direction of the company, so it would be like a, um, CIO or CEO, you know, or something like that.”

5. Instead of work experience, the universities offer the development of subject knowledge in their candidates. Master's degrees are more specialised, require more independent learning and are assessed at a higher level than Bachelor's degrees. Furthermore, many, though not all, Master's postgraduates have worked prior to starting their Master's degree, therefore they have the work experience to offer as well as knowledge and other employability skills developed doing their Master's degree. However, a proportion of Master's postgraduates have not got work experience, they have gone straight from doing their Bachelor's degree to doing their Master's; but they can offer knowledge and the other employability skills developed from studying their Master's degree.
6. Therefore, universities must emphasize to small and micro businesses in the recruitment of Master's postgraduates, the (specialist) knowledge gained, the more advanced problem solving skills developed through assessments and coursework, and the higher rigour in assessment that differentiates a Master's from a Bachelor's.
7. Furthermore, other skills developed through assessments and presentations such as the development of presentational, communication and team working skills must be emphasised. Additionally, universities can also refer to some Master's degree courses such as MBAs requiring prior work experience as a condition for entry, or that many students who embark on Master's courses do so having worked first. Finally, as Master's students are (usually) older than Bachelor's students, they should be more mature.
8. For small and micro businesses, whilst having a preference for work experience and a flexible working approach, there should be recognition that specialist knowledge, problem solving skills, presentational, communication and team working skills will all add value to their enterprises. If the Master's candidate demonstrates greater maturity and leadership potential because they are older and have more experience, this should be seen as an additional benefit.

9. Nevertheless there remains a potential issue in the development of employability profiles, namely, the issue of work experience for those Masters postgraduates that don't have any. In this situation, despite the higher academic requirement to get a Master's degree, for recruitment purposes such candidates may have to accept their qualifications being treated not much better than Bachelor's degree holders. In fact, Branine (2008) indicated that graduate employers were more interested in the attitude and personality of candidates than in the type of qualification achieved, whilst Artess et al. (2014) commented that Bachelor's degree holders with two years' work experience would be preferred by employers over Master's degree holders with none. In such situations, universities can only emphasise the knowledge and skills obtained by the Master's candidate.

10. However, if this remains a substantial issue, universities may have to consider that Master's candidates have work experience as a pre-requisite for doing a Master's, as is the case with MBA candidates. This may be problematical for universities, for as Brooks and Everett (2009) indicate there is an expectation from some students that doing a Master's degree will improve their employment prospects as they seek to differentiate themselves from other degree holders. Furthermore, there has been a growth in the number of students beginning postgraduate studies at a younger age (HEFCE, 2013), and this might be accentuated by the Government offering loans for postgraduate study. Finally, those sitting for Master's degrees provide a source of income for universities and, thus, help to sustain the range and quality of existing Master's courses and so universities may be reluctant to see this source of income diminished.

11. An alternative suggestion, conveyed by Artess et al. (2014) would be to build in a spell of work with an employer as part of the Master's course so that the Master's student has at least a taste of work experience. However, there would also be issues with this. For the universities, a full time Master's course usually lasts twelve months, therefore when could this work experience be fitted in without lengthening the course, and the course's cost? (For part-time Master's students, work experience would be irrelevant as one presumes they would already be working.) Furthermore, which employers would be prepared to offer work placements to Master's students, probably not small and micro businesses because of the issues cost and lack of resource, issues which might also deter larger employers. Therefore, there is no easy answer for the

universities in addressing the issue of those Master's students that graduate lacking work experience.

12. Another potential issue relates to a Master's candidate being overqualified for the role being offered by the small or micro enterprise. As Micro Business 15 indicated, such is the (expected) calibre of a Master's postgraduate, after a period of time they are likely to become frustrated working within a small or micro business and will leave it unless given a more senior or fundamental role within it. Therefore, for a small or micro enterprises there may be a responsibility for resolving this issue by career planning, which may not be that straightforward if the small or micro business has an informal or unstructured approach to human resource management. Thus, for universities there is a need to promote that the qualification is at a higher level than a Bachelor's in order to discourage small and micro businesses from thinking that the Master's is an equivalent to a Bachelor's, in order to prevent roles being filled by people who then feel frustrated and over-qualified.

13. Finally, as many of the Master's students and graduates interviewed seem to want to set up their own businesses, universities need to ensure the relevance of the knowledge they are imparting. For example, for some professions, a Master's degree is a pre-requisite to obtaining professional accreditation (as with the example of Micro Business 9), and then that professional accreditation is a key for a Master's postgraduate to start their own business. Therefore, will studying a Master's degree assist a student whose goal is to set up their own business, if not now, then later on in their career? Whilst it is true that a prospective Master's student would (or should) review the course prospectus in choosing a Master's degree course and that the Master's student is looking to acquire subject specific knowledge which assists in the development of their career; as an added value, could an entrepreneurship course or courses be introduced that assist Master's students by showing how to set up and run their own businesses. Thus universities could review the relevance of the material that is being taught so that it helps meet the goals and aspirations of all Master's students.

iii. Conclusions: From a business perspective, it is interesting to note that nearly half of the businesses interviewed had Master's postgraduates in senior positions, and that some of these businesses had been created by the Master's postgraduates. This suggests that unless the business has a specific need for Master's postgraduates, the most likely role for a Master's postgraduate in a small or micro business is in a senior position.

Turning to the issue of the small and micro businesses wanting work experience from Master's postgraduates, as indicated this is difficult for the universities to resolve when there are a number of Master's students moving from doing their Bachelor's degree to doing their Master's degree. In such circumstances, all the universities can currently do is emphasise the knowledge and skills that have been developed through the Master's courses, because potential solutions to this issue, as discussed in the above section, bring up their own practical problems for the universities.

5.6.7 Conclusions

In terms of the Research Objectives, these support the aim of reviewing whether Master's postgraduates are meeting the employability requirements of small and micro businesses in the West London area. However, there is an issue in providing meaningful tools to small and micro businesses that assesses the benefit of Master's recruitment to themselves. This is because such businesses may be managed informally, and may lack the time and resource to do such assessments when the benefits of doing so may not be clear to themselves. Instead it is the universities, theoretically being able to derive feedback from both the small and micro businesses, and the Master's students, who should be able to reflect on the efficacy of their courses. However, even then there remain issues for the universities which are difficult to resolve. Most prominently is the desire by businesses that Master's candidates have work experience, which is an issue for those that graduate from their Master's without work experience, and for which resolution of this as discussed has practical difficulties for the universities.

5.7 Chapter Conclusions

This research finds that micro businesses are recruiting Master's postgraduates, or are being created by Master's postgraduates, and that furthermore many Master's students and graduates are interested in creating their own businesses. Whilst this research covers a small sample of small and micro businesses, and Master's students and graduates, predominantly from West London; it is argued that given the professional nature of many of the small and micro businesses interviewed; these professions and types of small and micro businesses can be found in other regions, therefore there is scope for the transferability of findings.

Furthermore, this research seeks to benefit small and micro businesses by identifying the benefits and the pitfalls in the recruitment (or the training to that level) of Master's degree candidates. It sets out circumstances in which small and micro businesses will recruit Master's postgraduates together with circumstances where they will not. Likewise it identifies situations where Master's degree candidates will work in the small and micro business sector, and situations where they will not.

The research confirms the Literature by stating that most businesses look for work experience over the qualification. With respect to the rest of the Literature, the thesis contributes the finding that suggests that HRM practices with respect to recruitment in small and micro businesses range from the informal to mixed formality to the formal. This in turn suggests a level of professionalism within many small and micro businesses, and leads to the view that current Literature with its emphasis on informality could be updated with further research. With respect to training, the findings of this study tend to confirm the existing Literature, either in that training was informal on the job training, or was required to obtain permissions to practice at a trade or professional level. However, one area where the Literature is contradicted by this study is in the assertion that well educated people are less likely to start-up businesses. In this study the majority of owner/managers of the small and micro businesses were well educated, and furthermore the majority of Master's students and graduates indicated a desire that at some time they would create their own businesses.

There is the role of a Master's degree in enabling professional accreditation which can then lead to employment in, or the creation of, small and micro businesses. Nevertheless universities and the Master's postgraduates, have an obligation to educate businesses as to the value added of a Master's education. For universities this is could be through attending, or even hosting, employer forums and emphasising the knowledge and skills that have been developed through the Master's courses. For Master's postgraduates, this would entail themselves selling the qualification to their existing, or potential new, employers.

From the research, it is interesting to note that nearly half of the businesses interviewed had Master's postgraduates in senior positions, and that some of these businesses had been created by the Master's postgraduates. This suggests that unless the business has a specific need for Master's postgraduates, the most likely role for a Master's postgraduate in a small or micro business is in a senior position. As a means of creating businesses or upskilling this business sector, there is no doubt about the importance of this. The SME sector (including

small and micro businesses) has shown rapid growth in the last thirty years, currently accounting for 99.9% of all private sector businesses (BEIS, 2016), and is vital for job creation and national economic growth. Following the United Kingdom's exit from the European Union in January 2020, having highly knowledgeable people that Master's postgraduates represent working in this sector, either through direct employment or through setting up their own businesses, will be of benefit both to this sector and to the wider economy, thereby contributing to society in general.

Chapter 6: Conclusions

6.1 Summary of the Thesis and its Purpose

i. Introduction: This thesis is the result of qualitative research carried out to investigate Master's postgraduate employability within small and micro enterprises in predominantly the West London area. It takes on board two strands of view, the views of small and micro enterprises towards the recruitment of Master's postgraduates, and the views of Master's students and graduates towards working for smaller enterprises.

ii. Summary: The Literature Review indicates that small and particularly micro businesses tend to be informally managed (Price, 2015), and not necessarily have well defined HRM practices including in recruitment (Matlay, 1999a; Barrett et al., 2007); and training (Westhead and Storey, 1997; Matlay, 1999b), although the need for employees in small businesses to be trained to the requirements of either their trade or their profession they are in is identified (Csillag et al., 2019). Turning to employers views of postgraduate skill sets, there seems to be two lines of the debate in the Literature. The first, articulated by Barber et al. (2004), Scott (2014), Clarke and Lunt (2014), and Artess et al. (2014) indicating that many employers are not sure of the value added of the postgraduate qualification. The second line of debate, articulated by Morgan (2016) and Artess et al. (2014), is that amongst the reasons given why some businesses do not employ Master's postgraduates is that experience is more important than the qualification. However, with respect to the Master's qualification, Connor et al. (2010) indicated that it is recognized by some employers as producing candidates with strong analytical thinking and problem solving skills, new ideas with innovation, and discipline-specific specialist knowledge which could be applied to business development. Another area of debate in the Literature is the contribution of Master's postgraduates to the creation of small and micro businesses. Here there is a divergence of opinion with Kangasharju and Pekkala (2002) suggesting that better educated people have more employment opportunities and therefore might not choose self-employment. Furthermore, Hussain et al. (2008) suggested that the owner managers of micro businesses are not as well educated as their counterparts in small and medium size enterprises. However, Henderson and Robertson (1999), and Kwong and Thompson (2016) indicated entrepreneurial intentions from the Master's students they surveyed.

As the research question was exploratory in nature, a qualitative approach was taken to the research using the method of (a top down) Thematic Analysis. From the Literature Review,

the following four themes of Education and Training, Qualities, Experience and Outcomes were identified, with a fifth, Demography, also included. From these themes the interview protocols were drawn up for both the small and micro businesses, and the Master's students and graduates. Following a pilot study conducted with twelve Master's students, semi-structured interviews using the interview protocols were conducted with sixteen small and micro businesses, and with sixteen Master's students and graduates. The interviews were then transcribed onto Word documents for analysis using the computer-assisted qualitative data analysis software, NVivo, The data was then broken down and reviewed using the top down themes referred to earlier to reveal further themes and insights.

From a small and micro business perspective, there were several key findings. Firstly, the Literature was confirmed in that the majority of the small and micro businesses interviewed valued a candidate having a Bachelor's degree with work experience over a Master's with no work experience. However, interestingly where both a Master's and a Bachelor's had work experience, then other factors, such as the potential wage premium a Master's candidate might command, was taken into account by the businesses when recruiting. Secondly, and despite the previous point, the majority of the small and micro businesses interviewed did employ Master's postgraduates, and these were mainly in senior positions. In many cases, Master's postgraduates had created these businesses. However, a significant minority of the small and micro businesses interviewed either did not employ, or had not been created by Master's postgraduates. From a Master's student or postgraduate perspective, the key finding was that the majority would be willing to create their own businesses at some stage in their careers, whilst some were willing to work for smaller enterprises. However, some would seek employment in larger organisations in order to first build up their expertise and capital, before starting their own businesses. In terms of the knowledge and skills being developed in order to work for smaller enterprises, or for themselves, in general they were satisfied with their Master's courses, although some did complain about the theoretical nature of their courses.

iii. Purpose: The purpose of this thesis is to investigate Master's postgraduate employability in small and micro businesses in the West London area, the idea being threefold. Firstly, to confirm whether Master's postgraduates are being recruited by small and micro businesses. Secondly, to see whether Master's postgraduates are meeting the employability requirements of small and micro businesses. And, thirdly, are Master's postgraduates making some other contribution to the small and micro business sector?

Whilst there is a focus on small and micro businesses, it also involves the attitudes of Master's students and graduates in terms of wanting to work for small and micro enterprises. If small and micro businesses are the demand, then Master's postgraduates are the supply. There is a perception that Master's students wish to work for large enterprises, however, how true is this? This research indicates that many Master's students wish to work in the small and micro business sector, although predominantly through having their own businesses. However, there is a case for arguing that the universities are grooming Master's students to work for large enterprises as they see this as the traditional career path for the Master's student. This leads on to the role of the universities, should their focus in educating students to Master's level also have an eye on the small and micro business sector as some of the Master's students being taught will end up working here? Therefore, in reviewing the purpose of this thesis, it is important to bear in mind that although it is addressing the requirements of small and micro businesses with regards to Master's postgraduate employability (the demand), this cannot be divorced from consideration of the Master's students (the supply) and the role of the universities. This thesis addresses this through reviewing and analysing interviews from both small and micro businesses, and Master's students and graduates, in the West London area.

iv. Conclusions: Therefore, in conclusion this thesis is an investigation into Master's postgraduate employability in small and micro enterprises in the West London area. Encompassing both the attitudes of small and micro businesses (the demand) and Master's students and postgraduates (the supply), it finds that small and micro businesses employ Master's postgraduates, and that Master's students wish to work in the small and micro business sector. Furthermore, it suggests that this involvement in the small and micro business sector is mainly through Master's postgraduates creating their own businesses, a trend reflected in the views of the majority of Master's students and graduates interviewed.

6.2 Key Insights and Contributions

i. Introduction: The thesis identifies several key insights and contributions from the research. These are identified in the following sections as follows.

ii. Key Insights: This thesis identifies from the small and micro businesses interviewed that they most value work experience when recruiting. In this research the majority of businesses valued it more highly in those candidates that had it with a lower qualification than those with the Master's qualification with no work experience. However, despite this, it was

demonstrated that small and micro businesses do recruit Master's postgraduates, usually in circumstances where there is a clear business need for that qualification as in the case of Micro Business 1. Furthermore, of the businesses interviewed that employed or had employed or would employ Master postgraduates (Micro Businesses 1, 5, 6, 7, 9, 12, 15, 16, and Small Businesses 13 and 14) these were usually in senior positions in these businesses and reflected that in several of these instances the business had been created by Master's postgraduates (Micro Businesses 1, 5, 7, 12, 16, and Small Businesses 13 and 14).

The thesis also found that despite the cost and commitment in studying for a Master's degree, the majority of Master's students interviewed (Master's Students AA, BB, CC, DD, EE, GG, II, LL, NN, OO, and Master's Graduates, Students JJ, KK, MM and PP) would consider setting up their own businesses, thus contributing to the small and micro business sector. However, the issue here was when, as some (Students AA, CC, DD, KK, LL, and OO) would delay setting up their businesses as they either sought to build up capital, or experience, or both, in other usually larger businesses. Whilst others (Master's Students EE, II, NN, and Master's Graduate Student MM) despite expressing an interest were more doubtful. Thus the thesis has identified a link in the aims and actions of the two groups of respondents in that the majority of Master's students and graduates identified a desire to set up their own businesses, whilst some of the businesses had been created by Master's graduates.

iii. Key Contributions: This study confirms that small and micro businesses are recruiting Master's postgraduates; that small and micro businesses are being created by Master's postgraduates; and that Master's students are prepared to create their own businesses. Thus, this thesis identifies circumstances in which small and micro businesses will employ Master's postgraduates, and circumstances in which they will not. This thesis in effect identifies five categories of assimilation of Master's graduates. These are:

1. There is a specialist need for Master's postgraduates by the small or micro business.
2. The small or micro business recognises the value added of a Master's postgraduate in recruitment.
3. The small or micro business recognises the value added of a Master's postgraduate in training an employee to that level.
4. The Master's postgraduate is recruited for a senior role within the small or micro business.
5. The Master's postgraduate is employed by the small or micro business that he or she has created.

However, the further contribution of this research also indicates that the requirement for a Master's postgraduate depends on the business need with some of the small and micro businesses interviewed making it clear that they had no requirement for a Master's postgraduate. Several reasons were given for this. These were:

1. The small or micro business felt that the knowledge a Master's postgraduate would bring would be out of date in a fast moving business environment.
2. The small or micro business felt that the hiring of a Master's postgraduate would be irrelevant to the business.
3. The small or micro business felt that the hiring of a Master's postgraduate could be seen as a threat by a less well qualified business owner.
4. The small or micro business felt that the Master's postgraduate would be overqualified for the role available.
5. The small or micro business felt that the Master's postgraduate might not add enough value in their role compared with their cost to the business.

A further contribution is with respect to the Master's students and graduates interviewed. Their attitude was one of looking towards the future, and this research shows that the attitude of the majority of Master's students and graduates to setting up their own businesses or working for small or micro businesses depended not so much as to whether they will do so, but when they will do so. These findings can be summarised as follows:

1. The Master's student or graduate either wants to work for a smaller business or set up their own business.
2. The Master's student or graduate wants to work for a smaller business, but not set up their own business.
3. The Master's student or graduate wants to set up their own business using experience gained from working for a smaller business as a stepping stone first to doing this.
4. The Master's student or graduate wants to set up their own business using experience gained from working for a large organisation as a stepping stone first to doing this.
5. The Master's student or graduate wants to set up their own business, having built up capital gained from working for a large organisation.

The further contribution of this research also shows that some of the Master's students and graduates interviewed saw themselves pursuing either alternative careers or working for larger organisations instead of working in the smaller business sector. Furthermore, some were also uncomfortable setting up their own businesses. The reasons for this are summarised as follows:

1. The Master's student or graduate is averse to working for a smaller businesses because of the salary that would be offered.
2. The Master's student or graduate is averse to working for a smaller businesses because of prior experience of being made redundant in this business sector.
3. The Master's student or graduate is averse to setting up their own business because of prior poor experience of working in this business sector.
4. The Master's student or graduate is averse to setting up their own business because they feel uncomfortable managing people.
5. The Master's student or graduate wants to pursue an alternative career path, for example, in higher education.

Whilst most of the Master's students and graduates saw benefit from studying their Master's degrees in that it would then help them set up their own businesses, or work for small or micro businesses, an alternative view was also expressed that doing a Master's degree had no bearing on the setting up of a business, it could be done regardless of the degree.

Therefore, does this pose a challenge for universities to provide courses or course material at Master's level that is relevant to those that eventually wish to set up their own businesses?

iv. Conclusions: A thread that appears in the "Key Insights" is that many of the small and micro businesses interviewed were created by people with Master's degrees. Likewise, many of the Master's students and postgraduates interviewed expressed a desire to create their own businesses and in this way contribute to the small and micro business sector. Therefore, the relationship between the two groups is more subtle and complex than a straight recruitment demand (from the small and micro businesses) and supply (from the Master's students) relationship. Nevertheless small and micro businesses do recruit Master's postgraduates as per the reasons identified in the "Key Contributions", but there are also circumstances where they will not recruit a Master's postgraduate. Likewise, there are circumstances where Master's students will consider working for, or setting up a small or micro business, but also circumstances where they will not.

6.3 Limitations of the Study

i. Introduction: This study is qualitative in nature and therefore, bears the limitations of the qualitative approach. However, there were other limitations which are also highlighted and discussed.

ii. The Qualitative Approach: According to Sarantakos (2005), criticisms of the qualitative approach (referred to in Chapter 3, Section 3.2.1 "Methodology") include that qualitative research is unable to study relationships between variables with the degree of accuracy that is required to establish social trends or to inform social policies. Qualitative research is based on small samples and hence does not produce representative results, and thus since qualitative studies are not representative, their findings cannot be generalised. However, Sarantakos (2005) suggests that in response to these criticisms, these points are characteristic of the nature of this research and should be seen in their context as strengths. Furthermore, specific criticisms such as validity and reliability, are resolved differently in qualitative research compared to quantitative research (refer to Chapter 3, Section 3.3 "Validity").

With respect to generalisability, according to Bryman and Bell (2011), people who are

interviewed in qualitative research are not necessarily meant to be representative of a population, and in fact in some cases it may be impossible to precisely enumerate the population. Therefore, Bryman and Bell (2011) indicate that the findings of qualitative research should be generalized to theory rather than to populations. Furthermore, on the subject of generalizability, Braun and Clarke (2013a) make reference to “transferability” which refers to the extent to which qualitative results can be transferred to other groups of people or contexts. Therefore, to enhance the transferability of a study is to describe the specific contexts, participants, settings and circumstances of the study in detail, so that the reader can evaluate the potential for applying the results to other contexts or participants.

Nevertheless, as stated, this study is qualitative in nature and therefore, has the limitations of the approach. For example, the small sample size of thirty two main interviews and twelve pilot study interviews, (although not an issue in qualitative research,) when compared to the much larger sample sizes in quantitative research, means that the research is inductive rather than deductive, building (or adding to) theory rather than testing theory, inferring results rather than proving them.

The qualitative approach taken, that of Thematic Analysis, used a top down thematic approach using the themes of Education and Training, Qualities, Experience and Outcomes which, in turn, were derived from the researcher’s review of the Literature. Therefore, the themes chosen, in part, reflect a subjective analysis and point of view on the part of the researcher as to what top down themes were important.

iii. Other Issues: Returning to the interviews, only sixteen interviews were obtained with small and micro businesses compared to the twenty-eight with Master’s students and graduates. Therefore, more data was obtained from the Master’s student perspective than from the small or micro business perspective. Furthermore, of the twenty-eight Master’s students and graduates interviewed, twenty-six were Business Master’s students or graduates, who, by the nature of the courses they were studying, may have a greater disposition to a more entrepreneurial future compared to other Master’s students. For example, the PEP surveyed STEM Master’s students and found that only 6% would consider self-employment (Morgan and Direito, 2016).

Most of the interviews with both the small and micro businesses, and the Master’s students and graduates took place in the West London area, with fifteen of the small businesses based here, and all twenty-eight Master’s students attending universities here. (The only interview

outside of this area was in Sussex, therefore, the South East of England.) The West London area (and for that matter, the South East of England) is seen as a more economically buoyant and prosperous area when compared with other parts of the United Kingdom. There are also a lot more small enterprises in London than in any other region of the UK (BEIS, 2016). Could this relative prosperity, and the preponderance of smaller enterprises in West London (perhaps sub-consciously) have influenced the responses, in particular, of the Master's students in their interviews? On the other hand, there is a significant number of larger employers based in the West London area such as Heathrow Airport Ltd, British Airways, BP, Sky Television and GSK (Glaxo Smith Kline), and nearby is also the City of London Financial District; might the presence of these large employers also influence the career expectations of Master's students in the West London area? With this in mind, what can be said of Master's students studying in less economically buoyant regions, with fewer opportunities to work for large organisations; will they also look to create their own enterprises, especially when doing Master's degrees that can lead to professional accreditation and then onto the creation of a professional business?

Furthermore, the interviews with the small and micro businesses were conducted mainly with businesses that were mainly focused on services (there were two construction business, and two manufacturing businesses interviewed). Would interviews with predominantly manufacturing small and micro businesses produced different results? Also can the results of this research be transferred to other regions with a different economic make-up? It is argued that there is scope to transfer the results of this study to other areas and regions as the majority of businesses interviewed were either professional businesses (such as Micro Business 7, the Landscape Architects Practice, and Micro Business 12, the Accountancy Practice) or operated in a professional business to business context (such as Micro Business 5, the Training and Recruitment Consultancy, and Micro Business 15, The Management Training and Consultancy Practice). Such types of businesses one would expect to see in other areas and regions, hence the reason for arguing for the transferability of the results.

Finally, this research, as it progressed, it became more focused on studying small and micro businesses, rather than small and medium enterprises (SMEs). Unfortunately by this stage most of the interviews with the small and micro businesses, and the Master's students and graduates had been conducted, so there is an element in the interview responses where effectively micro, small and medium size enterprises were being discussed.

iv. Conclusions: There are several limitations to the research, the most obvious being that it is a small, regional, qualitative study and as such it can be subject to the criticisms of the qualitative approach, with issues of validity, generalisability and transferability.

Thus, the geographical and service based weighting of the small and micro businesses to the West London area and to the service sector at first sight would affect the transferability of the results. However, closer inspection of the businesses interviewed indicates that many are operating either in a professional context, or in a professional business to business environment. These types of businesses one would expect to see in other areas and regions, therefore, it is argued that this research should be transferable.

6.4 Key Recommendations

i. Introduction: There are several recommendations that stem from this research. These recommendations involve conducting quantitative studies that prove or disprove the knowledge generated by this research, or further regional qualitative studies that again either complement or contradict this research. Recommendations to the universities in obtaining feedback from Master's students; and from small and micro businesses, as to the content of the Master's courses; are also suggested so as to maintain their relevance of the curricula to the Master's students, with the aim of also benefiting small and micro businesses.

ii. Further Studies: It is recommended that the knowledge that has been developed or added to by this research be tested by quantitative studies. Thus one particular survey should examine the attitudes of Master's students to setting up their own businesses or working for small or micro businesses, similar to the survey carried out by the PEP with Master's STEM students. Another survey should include micro businesses to confirm the degree to which they do or do not recruit Master's postgraduates; why they do if they do so; and at what employment level do they recruit. However, there are several problems with such a survey. Firstly, the problem of identifying a large number of micro businesses from a company database, as many micro businesses will not be incorporated as limited companies to be identified from such a database. Secondly, the micro business owners may not have the time or the inclination to complete such a survey. With this in mind, it is worth noting that the PEP's long survey questionnaire was sent to three and a half thousand small to large companies, but only had nine responses, whilst the PEP's short survey did not include surveying micro-businesses (Direito and Morgan, 2016). Therefore, it is suggested that as an alternative, further regional qualitative studies involving micro businesses should be carried out. This would have the advantage that it could be targeted to certain types of micro

businesses so that a deeper understanding could be obtained of what types of micro businesses are likely to employ or be created by Master's postgraduates. However, such studies would be subject to the limitations of the qualitative method as discussed earlier.

iii. The Universities: It has been suggested that to meet the desire of small or micro businesses for Master's candidates to have work experience, that universities restrict the admission of Master's candidates to those that already have work experience, as is the case with MBA programmes. However, there are issues with this, in that many Master's students will be using further study to enhance what they have achieved at Bachelor's level; and for the universities having these Master's students carry on with their studies provides a valuable income for the universities which enables them to sustain their Master's courses.

Instead, it is recommended that given the desire of so many Master's students interviewed to create their own businesses, that the universities develop and incorporate into their Master's courses modules on entrepreneurship and working for small and micro businesses.

Furthermore, other modules in Master's courses should, wherever practically possible, include examples of small or micro enterprises for illustration or in case studies. Feeding into this, it is also recommended that the "satisfaction" tool developed by this research to measure the satisfaction of Master's students with the acquired skill-sets to work for small or micro enterprises (see Appendix 2), be used and administered by the universities. This tool can be administered to Master's students by their school of study before the Master's students begin their research dissertations. Then the feedback can act as both a satisfaction guide, and an indicative guide for what aspects of the Master's course need amending or updating.

A satisfaction assessment tool has also been drawn up for small and micro businesses with respect to Master's postgraduate employability (see Appendix 1). Apart from being used as documentary evidence by a small or micro business either in performance appraisal, or if needed for an employment tribunal; this tool can be sent to various small and micro businesses, that are known by the individual university's careers department to have recruited Master's candidates, to gauge their satisfaction with that recruitment, with the feedback being passed on to the relevant school of study (for example, the business school). Therefore, this tool would encourage the universities to review what they teach Master's students so that the material taught has relevance to the small and micro businesses the Master's students might be employed by or alternatively create. However, there are potential pitfalls with this approach. Firstly, it depends on the goodwill of the small and micro businesses contacted, who might not have the time or resource to complete the assessment tool. Secondly, the

universities might not have a full listing of the small and micro businesses that the Master's postgraduates have joined and thus cannot contact them. Thirdly, the Master's postgraduates might create their own businesses at some future date, but how will the universities know this? Therefore, there is an onus on the universities to maintain up to date alumni records, but their ability to do so depends on the alumni being co-operative.

iv. Conclusions: Therefore it is recommended that further quantitative or qualitative studies be carried out that complement or contradict the knowledge generated by this research. Furthermore, it is recommended that the universities initiate feedback on their Master's courses, possibly using the tools developed in this research, from Master's students, and from small and micro businesses, with the aim that the Master's courses remain relevant to those who wish to set up their own businesses, or work for small and micro businesses.

6.5 Chapter Conclusions

In conclusion, it is clear from this study that some small and micro businesses recruit Master's postgraduates, and that some small and micro businesses are created by Master's postgraduates, but whether small and micro businesses will recruit Master's postgraduates or train staff to that level depends on their individual requirements. In fact, five situations were identified where small and micro businesses would recruit or train staff at Master's level, and five situations were identified where they would not. Likewise, from the Master's students and graduates, five situations were identified where they would work for smaller businesses or create their own businesses and five situations identified where they would not. However, with many of the Master's students and graduates, there was an intention to set up their own businesses, if not now, then sometime in the future. Intriguingly, nearly half of the small and micro businesses interviewees had Master's degrees, which supports the proposition that Master's students will contribute to the smaller business sector by setting up their own businesses. Furthermore, it is argued that this research is transferable, in that many of the professional types of business interviewed for this research can be found in other regions; and that many Master's students will be studying with a view to professional accreditation that enables them to create their own businesses. Nevertheless, it is recommended that further quantitative and qualitative studies are taken to provide further support or contradict the knowledge generated by this research; and that the satisfaction tools developed in this research are used by universities to keep their Master's courses relevant with respect to having modules teaching Entrepreneurship and small business development to the benefit of both Master's students, and small and micro enterprises.

References

- Agarwal, U.A. and Jha, S. (2015) 'Human Resource Practices in Indian SMEs – An Exploratory Study', *The Indian Journal of Industrial Relations*, Vol. 50, No. 4, pp. 680 – 695
- Altheide, D.L. and Johnson, J.M. (2011) 'Reflections on Interpretive Adequacy in Qualitative Research' in Denzin, N.K and Lincoln Y.S. (2011) *The Sage Handbook of Qualitative Research* Thousand Oaks: SAGE Publications Inc. 4th Edition, pp. 581 - 594
- Artess, J. Ball, C. and Mok, P. (2005) '*Higher Degrees: Postgraduate Study in the UK 2000/01 to 2005/06*', HECSU, DIUS Research Report 08 16, pp 1 – 164 [Internet], Available at < http://www.hecsu.ac.uk/assets/assets/documents/DIUS_higher_degrees.pdf > [Accessed 26.10.2018]
- Artess, J. Ball, C. Forbes, P. and Hughes, T. (2014) '*Taught Postgraduate Employability and Employer Engagement: Masters with a purpose*', HECSU, pp 1 – 71 [Internet], Available at < http://www.hecsu.ac.uk/assets/assets/documents/HECSU_Masters_with_a_purpose_15_May_14.pdf > [Accessed 16.11.2015]
- Ashton, D. Sung, J. and Raddon, A. (2005) '*A case where size matters: a preliminary investigation into the institutionalisation of skill formation and firm size* ', Research Paper No.60, University of Warwick: SKOPE
- Bacon, N. Ackers, P. Storey, J. and Coates, D. (1996) 'It's a small world: managing human resources in small businesses', *The International Journal of Human Resource Management*, Vol.7, No. 1, pp. 82 – 100
- Baldwin, J.R. Gray, T. and Johnson, J. (1995) '*Technology Use, Training and Plant-Specific Knowledge in Manufacturing Establishments*', No. 86, Ottawa: Statistics Canada
- Balkin, D. B. and Logan, J. W. (1988) 'Reward policies that support entrepreneurship' *Compensation and Benefits Review*, Vol. 20, No. 1, pp. 18 – 25
- Barber, L. Pollard, E. Millmore, B. and Gerova, V. (2004) '*Higher Degrees of Freedom: The Value of Postgraduate Study*', Institute for Employment Studies, pp. 1 – 104 [Internet], Available at < <http://www.employment-studies.co.uk/system/files/410.pdf> > [Accessed 02.02.2016]
- Baron, R.A. (2003) 'Editorial: human resource management and entrepreneurship: some reciprocal benefits of closer links', *Human Resource Management Review*, 13, pp. 253 – 256

- Barrett, R. and Mayson, S.E. (2007) 'Human resource management in growing small firms', *Journal of Small Business and Enterprise Development*, Vol. 14, No. 2, pp. 307 - 320
- Barrett, R. Neeson, R. and Billington, L. (2007) 'Finding the "right staff" in small firms', *Education & Training*, Vol. 49, No. 8/9, pp. 686 - 697
- Berisha, G. and Pula, J. S. (2015) 'Defining Small and Medium Enterprises: a critical review', *Academic Journal of Business, Administration, Law and Social Sciences*, Vol. 1, No. 1, pp. 17 - 28
- BEIS (2016) '*Statistical Release: Business Population Estimates For The UK And Regions 2016*', BEIS/16/34, Available at < https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/559219/bpe_2016_statistical_release.pdf > [Accessed 14.10.2016]
- BIS (2010) '*One Step Beyond: Making the most of postgraduate education*', [Internet], Available at < <http://webarchive.nationalarchives.gov.uk/20121212135622/http://www.bis.gov.uk/assets/bis-core/corporate/docs/p/10-704-one-step-beyond-postgraduate-education.pdf> > [Accessed 02.02.2016]
- BIS (2011) '*Students at the Heart of the System*', [Internet], Available at < https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/31384/11-944-higher-education-students-at-heart-of-system.pdf > [Accessed 09.02.2016]
- BIS (2015a) '*Consultation on Support for Postgraduate Study*', [Internet], Available at < https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/416243/BIS-15-185-consultation-on-support-for-postgraduate-study.pdf > [Accessed 20.09.2015]
- BIS (2015b) '*BIS Research Paper Number 257: Analysis of Responses to the Consultation on Support for Postgraduate Study*', [Internet], Available at < <http://dera.ioe.ac.uk/22525/14/bis-15-640-support-postgraduate-study-analysis.pdf> > [Accessed 17.03.2016]
- Bolton, J. (1971) '*Report of the Committee of Inquiry on Small Firms*', Command 4811, London: HMSO
- Bowman, H. Hodkinson, P. and Colley, H. (2005) '*Employability and Career Progression for Fulltime UK Masters Students*', University of Leeds Lifelong Learning Institute, HECSU [Internet], Available at <

http://www.hecsu.ac.uk/assets/assets/documents/Fulltime_masters_report07_06.pdf >

[Accessed 11.10.2018]

BPS (2015) ‘*What is accreditation?*’, [Internet], Available at <

<http://www.bps.org.uk/careers-education-training/accredited-courses-training-programmes/what-accreditation/what-accreditat> > [Accessed 04.11.2015]

Branine, M. (2008) ‘Graduate recruitment and selection in the UK: A study of the recent changes in methods and expectations’, *Career Development International*, Vol 1, No. 6, pp. 497 – 513

Braun, V. and Clarke, V. (2013a) ‘*Successful Qualitative Research a practical guide for beginners*’, London: Sage Publications Ltd

Braun, V. and Clarke, V. (2013b) ‘*Using thematic analysis in psychology*’, UWL Repository

Brooks, R. and Everett, G. (2009) ‘Post-graduation reflections on the value of a degree’, *British Educational Research Journal*, Vol. 35, No. 3, pp. 333-349

Browne, J. (2010) ‘*Securing a Sustainable Future for Higher Education, An Independent Review of Higher Education Funding & Student Finance*’, [Internet] Available at <
https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/422565/bis-10-1208-securing-sustainable-higher-education-browne-report.pdf > [Accessed 04.02.2016]

Bryman, A. and Bell, E. (2011) ‘*Business Research Methods*’, New York: Oxford University Press 3rd Edition

Cardon, M. and Stevens, C. (2004) ‘Managing human resources in small organisations. What do we know?’ *Human Resource Management Review*, Vol. 14, pp. 295 – 323

Cashian, P. Clarke, J. and Richardson, M. (2014) ‘*Perspectives on: Employability. Is it time to move the employability debate on?*’ [Internet], Available at < <http://chartereddabs.org/wp-content/uploads/2015/06/Employability-Debate1.pdf> > [Accessed 12.06.2015]

Cassell, C. Nadin, S, Gray, M, and Clegg, C. (2002) ‘Exploring human resource management practices in small and medium sized enterprises’, *Personnel Review*, Vol. 31, No.6, pp. 671 – 693

Christodoulou, M. (2009) ‘How big is an SME? Confusion over size could complicate international rules’, *Accountancy Age*, July, p.7

CIMA (2015) 'StudywithusMaster's gateway route', [Internet], Available at <
<http://www.cimaglobal.com/study-with-us/CIMA-Professional-Qualification/Masters-gateway-route/> > [Accessed 16.09.2015]

CIPD (2015) 'Level 7 Advanced qualifications ', [Internet], Available at <
<http://www.cipd.co.uk/qualifications/advanced/default.aspx> > [Accessed 16.09.2015]

Clarke, G. and Lunt, I. (2014) 'International comparisons in postgraduate education: quality, access and employment outcomes. Report to HEFCE by Gillan Clarke and Ingrid Lunt, University of Oxford ', HEFCE, pp 1 – 216 [Internet], Available at <
http://www.hefce.ac.uk/media/hefce/content/pubs/indirreports/2014/international_comparisons_in_PG_education/International%20comparisons%20in%20postgraduate%20education%20-%20quality,%20access%20and%20employment%20outcomes.pdf > [Accessed 13.11.2015]

Connor, H. Forbes, P. and Docherty, D. (2010) 'Talent Fishing – What Businesses Want from Postgraduates, A CIHE Report for Department of Business Innovation and Skills ', CIHE, pp. 1 – 16 [Internet], Available at <
<https://www2.le.ac.uk/departments/gradschool/about/external/publications/talent-fishing.pdf> > [Accessed 18.07.2016]

Corbin, J. and Strauss, A. (2015) 'Basics of Qualitative Research: Techniques and Procedures for Developing Grounded Theory' Thousand Oaks: SAGE Publications Inc. 4th Edition

Creswell, J.W. (2013) 'Qualitative Inquiry & Research Design: Choosing Among Five Approaches' Thousand Oaks: SAGE Publications Inc. 3rd Edition

Creswell, J.W. (2014) 'Research Design: Qualitative, Quantitative & Mixed Methods Approaches', Thousand Oaks: SAGE Publications Inc. 4th Edition

Creswell, J.W and Miller, D.L. (2000) 'Determining Validity in Qualitative Inquiry', *Theory Into Practice*, Vol. 39, No. 3, pp. 124 – 130

Csillag, S. Csizmadia, P. Hidegh, A.M. and Szaszvari, K. (2019) 'What makes small beautiful? Learning and development in small firms', *Human Resource Development International*, Vol. 22, No. 5, pp. 453 - 476

- Denzin, N.K and Lincoln Y.S. (2011) 'Introduction: The Discipline and Practice of Qualitative Research' in Denzin, N.K and Lincoln Y.S. (2011) *'The Sage Handbook of Qualitative Research'* Thousand Oaks: SAGE Publications Inc. 4th Edition, pp. 1 - 19
- Devins, D. Gold, J. Johnson, S. and Holden, R. (2005) 'A conceptual model of management learning in micro businesses: Implications for research and policy', *Education and Training*, Vol. 47, No. 8/9, pp. 540 - 551
- Direito, I. and Morgan, M. (2015) 'Briefing Paper No. 10: Employers attitudes towards PGT STEM study. Postgraduate Experience Project', [Internet], Available at < http://www.postgradexperience.org/wp-content/uploads/2015/09/Briefing_Paper_10_Employers_attitudes.pdf > [Accessed 11.10.2017]
- Dheer, R.J.S. (2016) 'Cross-national differences in entrepreneurial activity: role of culture and institutional factors', *Small Business Economics*, Vol. 48, pp 813 - 842
- Easterby-Smith, M. Thorpe, R. and Jackson, P.R. (2015) *'Management & Business Research'* London: SAGE Publications Ltd 5th Edition
- Edwards, L.J. and Muir, E.J. (2005) 'Promoting entrepreneurship at the University of Glamorgan through formal and informal learning', *Journal of Small Business and Enterprise Development*, Vol. 12, No. 4, pp. 613 – 626
- Gherhes, C. Williams, N. Vorley, T. and Vasconcelos, A. N. (2016) 'Distinguishing micro-businesses from SMEs: a systematic review of growth constraints', *Journal of Small Business and Enterprise Development*, Vol. 23, No. 4, pp. 939 - 963
- Gov.UK (2015) 'Press Release: Government rolls -out flagship Degree Apprenticeships', [Internet], Available at < <https://www.gov.uk/government/news/government-rolls-out-flagship-degree-apprenticeships> > [Accessed 04.07.2016]
- Gov.UK (2016) 'Funding for postgraduate study', [Internet], Available at < <https://www.gov.uk/funding-for-postgraduate-study> > [Accessed 17.03.2016]
- Greenbank, P. (2000) 'Micro-business start-ups; challenging normative decision making', *Marketing Intelligence & Planning*, Vol. 18, No. 4, pp. 206 - 212
- Guba, E.G. (1990) 'The Alternative Paradigm Dialog' in Guba, E.G. (1990) *'The Paradigm Dialog'*, Newbury Park: SAGE Publications Inc. pp. 17 - 30

Hanninen, K. Jokela, H. Saarela, M. and Muhos, M. (2017) 'The early stages of growth in micro-firms', *Management Knowledge and Learning International Conference, Lublin, Poland*, pp. 227 - 236

Henderson, R. and Robertson, M. (1999) 'Who wants to be an entrepreneur? Young adult attitudes to entrepreneurship as a career', *Education and Training*, Vol 41, No. 4/5, pp. 236 - 245

HEFCE(2013) '*Postgraduate education in England and Northern Ireland, Overview report 2013*', [Internet], Available at < <http://www.hefce.ac.uk/media/hefce/content/pubs/2013/201314/Postgraduate%20education%20in%20England%20and%20Northern%20Ireland%20Overview%20report%202013.pdf> > [Accessed 04.02.2016]

HEFCE(2016) '*Degree apprenticeships*', [Internet], Available at < <http://www.hefce.ac.uk/kess/apprentice> > [Accessed 04.07.2016]

HESA (2018a) '*Higher Education Student Statistics: UK, 2016/17 – Student numbers and characteristics*', [Internet], Available at < <https://www.hesa.ac.uk/news/11-01-2018/sfr247-higher-education-student-characteristics/numbers> > [Accessed 11.07.2018]

HESA (2018b) '*Higher Education Student Statistics: UK- Where students come from and go to study*', [Internet], Available at < <https://www.hesa.ac.uk/news/11-01-2018/sfr247-higher-education-student-statistics/location> > [Accessed 11.07.2018]

HEC (2012) '*Postgraduate Education, An Independent Inquiry by the Higher Education Commission*', [Internet], Available at < http://www.policyconnect.org.uk/hec/sites/site_hec/files/report/329/fieldreportdownload/hec-postgraduateeducationreport.pdf > [Accessed 02.02.2016]

Hill, R. and Stewart, J. (2000) 'Human resource development in small organisations', *Journal of European Training*, Vol. 24, No. 2/3/4, pp. 105 - 117

House of Lords (2012) '*Higher Education in Science, Technology, Engineering and Mathematics (STEM) subjects – Science and Technology Committee*', [Internet], Available at < <http://www.publications.parliament.uk/pa/ld201213/ldselect/ldsctech/37/3703.htm> > [Accessed 09.02.2016]

- Hoxley, M. Poon, J. and Fuchs, W. (2011) 'Real estate employability: Differing perceptions of graduates from undergraduate and postgraduate courses', *Journal of European Real Estate Research*, Vol. 4, No. 3, pp. 243 - 258
- Hussain, J. Matlay, H. and Scott, J.M. (2008) 'Financial education in small ethnic minority businesses in the UK', *Education & Training*, Vol. 50, No. 8/9, pp. 737 - 747
- Ingols, C. and Shapiro, M. (2014) 'Concrete Steps for Assessing the "Soft Skills" in an MBA Program', *Journal of Management Education*, Vol. 38, No. 3, pp. 412 - 435
- Jayawarna, D. Jones, O. and Macpherson, A. (2014) 'Entrepreneurial potential: the role of human and cultural capitals', *International Small Business Journal*, Vol. 32, No. 8, pp. 918 - 943
- Kaman, V. McCarthy, A.M. Gulbro, R.D. and Tucker, L.T. (2001) 'Bureaucratic and High Commitment Human Resource Practices in Small Service Firms', *Human Resource Planning*, Vol. 24, No. 1, pp. 33 – 44
- Kangasharju, A. and Pekkala, S. (2002) 'The Role of Education in Self-Employment Success in Finland', *Growth and Change*, Vol. 33, pp. 216 - 237
- Kitching, J. (2008) 'Rethinking UK small employers' skill policies and the role of workplace learning', *International Journal of Training and Development*, Vol. 12, No. 2, pp. 100 - 120
- Kotey, B. and Slade, P. (2005) 'Formal Human Resource Management Practices in Small Growing Firms', *Journal of Small Business Management*, Vol. 43. No.1, pp 16 – 40
- Kotey, B. and Folker, C. (2007) 'Employee Training in SMEs: Effect of Size and Firm Type – Family and Nonfamily', *Journal of Small Business Management*, Vol. 45, No. 2, pp. 214– 238
- Kwong, C. and Thompson, P. (2016) 'Then When and Why: Student Entrepreneurial Aspirations', *Journal of Small Business Management*, Vol. 54, No. 1, pp. 299 - 318
- Lancaster University (2015) 'Advanced Marketing Management MSc', [Internet], Available at < <http://www.lancaster.ac.uk/study/postgraduate/postgraduate-courses/advanced-marketing-management-msc/> > [Accessed 09.10.2015]
- Le, A.T. (1999) 'Empirical Studies of Self-Employment', *Journal of Economic Surveys*, Vol. 13, No. 4, pp. 381 - 416

Leitch, S. (2006) '*Leitch Review of Skills, Prosperity for all in the global economy – world class skills, Executive Summary and Foreword*', HMSO [Internet], Available at < https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/354161/Prosperity_for_all_in_the_global_economy_-_summary.pdf > [Accessed 22.07.2015]

Lincoln, Y.S. and Guba, E.G. (1985) '*Naturalistic Inquiry*', Newbury Park: SAGE Publications Inc.

Lindley, J. and Machin, S. (2013) '*The Rising Postgraduate Wage Premium*', [Internet] Available at < <http://personal.lse.ac.uk/machin/pdf/jl%20sm%20october%202013.pdf> > [Accessed 13.11.2015]

London and Partners (2015) '*The Economic Impact of London's International Students*', [Internet], Available at < http://files.londonandpartners.com/l-and-p/assets/media/students_impact_report.pdf > [Accessed 10.03.2016]

London Metropolitan University (2015) '*Applied Psychology – MSc*', [Internet], Available at < <http://www.londonmet.ac.uk/courses/postgraduate/2016/applied-psychology---m-sc/> > [Accessed 15.10.2015]

London Metropolitan University (2015) '*Health Psychology – MSc*', [Internet], Available at < <http://www.londonmet.ac.uk/courses/postgraduate-courses/postgraduate-courses-september-2016/> > [Accessed 15.10.2015]

Lussier, R. N. and Sonfield, M. C. (2015) "'Micro" versus "small" family businesses: a multinational analysis', *Journal of Small Business and Enterprise Development*, Vol. 22, No. 3, pp. 380 - 396

Marlow, S. and Patton, D. (1993) 'Managing the employment relationship in the smaller firm: Possibilities for human resource management', *International Small Business Journal*, Vol. 11, pp. 57 – 64

Matlay, H. (1999a) 'Employee relations in small firms. A micro-business perspective', *Employee Relations*, Vol. 21, No. 3, pp. 285 – 295

Matlay, H. (1999b) 'Vocational education and training in Britain: A small business perspective', *Education & Training*, Vol. 41, No. 1, pp. 6 – 13

Matlay, H. (2002) 'Training and HRD strategies in family and non-family owned small businesses: A comparative approach', *Education & Training*, Vol. 44, No. 8/9, pp. 357 – 369

- Matlay, H (2008) 'The impact of entrepreneurship education on entrepreneurial outcomes', *Journal of Small Business and Enterprise Development*, Vol. 15, No. 2, pp. 382 -396
- Mayson, S. and Barrett, R. (2006) 'The 'science' and 'practice' of HRM in small firms', *Human Resource Management Review*, Vol. 16, pp. 447 - 455
- McLarty, R. (2005) 'The dimensions of graduate skills following SME employment experience' *Industry and Higher Education*, February, pp. 35 - 43
- Milburn, A. (2012) '*University Challenge: How Higher Education Can Advance Social Mobility, A progress report by the Independent Reviewer on Social Mobility and Child Poverty*', [Internet] Available at <
https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/80188/Higher-Education.pdf > [Accessed 02.02.2016]
- Miles, M.B. and Huberman, A.M. (1994) '*Qualitative Data Analysis*', Thousand Oaks: SAGE Publications Inc. 2nd Edition
- Morgan, M. (2016) '*The Postgraduate Experience Project: The importance of understanding the prior learning experiences and expectations of postgraduate masters level students on enrolment levels, and successful retention and progression*', [Internet] Available at <
https://www.heacademy.ac.uk/system/files/downloads/michelle_morgan_understanding_prior_learning_experience_and_expectations_at_pgt_level.pdf > [Accessed 17.10.2017]
- Morgan, M. and Direito, I. (2016) '*Widening and sustaining postgraduate taught (PGT) STEM study in the UK: a collaborative project. Creating change through understanding expectations and attitudes towards PGT study, experiences and post-study outcomes from the perspective of applicants, students, universities and employers*', Available at <
<http://www.postgradexperience.org/wp-content/uploads/2016/01/Postgraduate-Experience-Report-Final.pdf> > [Accessed 11.10.2017]
- Mueller, S. Volery, T. and von Siemens, B. (2012) 'What do Entrepreneurs Actually Do? An Observational Study of Entrepreneurs Everyday Behaviour in the Start-Up and Growth Stages' *Entrepreneurship Theory and Practice*, pp. 995 - 1017
- Pajo, K. Coetzer, A. and Guenole, N. (2010) 'Formal Development Opportunities and Withdrawal Behaviors by Employees in Small and Medium-Sized Enterprises', *Journal of Small Business Management*, Vol 48, No. 3, pp. 281 – 301

Price, A. (2015) *'Human Resource Management'*, Andover: Cengage Learning EMEA
4th Edition

O'Dwyer, M. and Ryan, E. (2000) 'Management development issues for owners/managers of micro-enterprises', *Journal of European Industrial Training*, Vol. 24, No. 6, pp. 345 - 353

QAA (2008) *'The framework for higher education qualifications in England, Wales and Northern Ireland'*, pp. 1 – 42 [Internet] Available at <
<http://www.qaa.ac.uk/en/Publications/Documents/The-framework-for-higher-education-qualifications-in-England-Wales-and-Northern-Ireland.pdf> > [Accessed 16.09.2015]

QAA (2010) *'Master's degree characteristics'*, pp 1 – 19 [Internet] Available at <
<http://www.qaa.ac.uk/en/Publications/Documents/Masters-degree-characteristics.pdf> >
[Accessed 16.10.2015]

QAA Scotland (2014) *'The framework for qualifications of higher education institutions in Scotland'*, pp 1 – 19 [Internet] Available at <
<http://www.qaa.ac.uk/en/Publications/Documents/FQHEIS-June-2014.pdf> > [Accessed
04.02.2016]

Rae, D and Woodier-Harris, N. (2012) 'International entrepreneurship education: Postgraduate business student experiences of entrepreneurship education', *Education and Training*, Vol. 54, No. 8/9, pp. 639 - 656

Rae, D and Woodier-Harris, N. (2013) 'How does enterprise and entrepreneurship education influence postgraduate students' career intentions in the New Era economy?', *Education and Training*, Vol. 55, No. 8/9, pp. 926 - 948

Sandhu, M.S. Siddique, S.F. and Riaz, S. (2011) 'Entrepreneurship barriers and entrepreneurial inclination among Malaysian postgraduate students', *International Journal of Entrepreneurial Behaviour and Research*, Vol. 17, No. 3, pp. 428 – 449

Sarantakos, S. (2005) *'Social Research'*, Basingstoke: Palgrave Macmillan 3rd Edition

Scott, B. (2014) 'Graduates Attributes and Talent Perceptions: Reflections on the First Year of Graduate Employment', *International Journal of Employment Studies*, Vol. 22, No. 1, pp. 39 - 59

SHEEC (2013) '*What is mastersness? Discussion paper*', [Internet] Available at < <http://www.enhancementthemes.ac.uk/docs/report/what-is-mastersness.pdf> > [Accessed 31.07.2015]

Silverman, D. (2013) '*Doing Qualitative Research*', London: SAGE Publications Ltd 4th Edition

Smith, A. (2010) '*One Step Beyond: Making the most of postgraduate education*', [Internet] Available at < <http://webarchive.nationalarchives.gov.uk/20121212135622/http://www.bis.gov.uk/assets/bis/core/corporate/docs/p/10-704-one-step-beyond-postgraduate-education.pdf> > [Accessed 02.02.2016]

Stewart, J. and Knowles, V. (2000) 'Graduate recruitment and selection practices in small businesses', *Career Development International*, Vol. 5, No. 1, pp. 21 - 38

Storey, D.J. and Green, F.J. (2010) '*Small Business And Entrepreneurship*', Harlow: Pearson Education Limited 1st Edition

Storey, J. (2007) '*Human Resource Management: A Critical Text*', London: Thomson Learning 3rd Edition

Student Funding Panel (2015) '*An analysis of the design, impact and options for reform of the student fees and loans system in England*', London: Universities UK, [Internet], Available at < <https://www.universitiesuk.ac.uk/policy-and-analysis/reports/2015/student-funding-panel.pdf> > [Accessed 01.07.2019]

Suchman, M. C. (1995) 'Managing legitimacy: Strategic and institutional approaches', *Academy of Management Review*, Vol. 20, No.3, pp. 571 – 610

Tarling C. Jones, P. and Murphy, L. (2016) 'Influence of early exposure to family business experience on developing entrepreneurs', *Education and Training*, Vol. 58, No. 7/8, pp. 773 - 750

University of Southampton (2015) '*MSc Transportation Planning and Engineering*', [Internet], Available at < http://www.southampton.ac.uk/engineering/postgraduate/taught_courses/engineering/msc_transportation_planning_and_engineering.page > [Accessed 16.10.2015]

University of Southampton (2015) '*MSc Space Systems Engineering*', [Internet], Available at < http://www.southampton.ac.uk/engineering/postgraduate/taught_courses/engineering/msc_space_systems_engineering.page > [Accessed 16.10.2015]

Universities UK (2012) '*Patterns and Trends in UK Higher Education: Higher Education: Analysing A Decade Of Change*', [Internet], Available at < <http://www.universitiesuk.ac.uk/facts-and-stats/data-and-analysis/Pages/patterns-and-trends-uk-higher-education-2012.aspx> > [Accessed 04.02.2016]

Universities UK (2014a) '*Postgraduate Taught Education: The Funding Challenge*', [Internet], Available at < <http://www.universitiesuk.ac.uk/policy-and-analysis/reports/Documents/2014/postgraduate-taught-education-the-funding-challenge.pdf> > [Accessed 04.02.2016]

Universities UK (2014b) '*International Students in Higher Education: The UK and its Competition*', [Internet], Available at < <http://www.universitiesuk.ac.uk/highereducation/Documents/2014/InternationalStudentsInHigherEducation.pdf> > [Accessed 10.03.2016]

Universities UK (2016) '*The Future Growth of Degree Apprenticeships*', [Internet], Available at < <http://www.universitiesuk.ac.uk/policy-and-analysis/reports/downloads/FutureGrowthDegreeApprenticeships.pdf> > [Accessed 05.07.2016]

Universities UK (2017) '*Patterns and Trends in UK Higher Education 2017*', [Internet], Available at < <http://www.universitiesuk.ac.uk/facts-and-stats/data-and-analysis/Documents/patterns-and-trends-2017.pdf> > [Accessed 28.07.2017]

University of West London (2015) '*MSc International Business Management*', [Internet], Available at < <http://www.uwl.ac.uk/course/international-business-management-12/34431> > [Accessed 26.10.2015]

University of Westminster (2015) '*Marketing Management MA/MSc*', [Internet], Available at < <http://www.westminster.ac.uk/courses/subjects/business-and-management/postgraduate-courses/full-time/p09fpmkm-mamsc-marketing-management> > [Accessed 16.10.2015]

University of Westminster (2015) '*Human Resource Management MA*', [Internet], Available at < <https://www.westminster.ac.uk/human-resource-management-courses> > [Accessed 16.10.2015]

University of Westminster (2015) '*International Human Resource Management MA*', [Internet], Available at < <http://www.westminster.ac.uk/courses/subjects/business-and->

[management/postgraduate-courses/full-time/p09fpihr-ma-international-human-resource-management](#) > [Accessed 16.10.2015]

Wakeling, P. and Hampden-Thompson, G. (2013) '*Transition to higher degrees across the UK: an analysis of national, institutional and individual differences*' The Higher Education Academy, HEA Research Series [Internet] Available at <
https://www.heacademy.ac.uk/sites/default/files/transition_to_higher_degree_across_the_uk_0.pdf > [Accessed 09.02.2016]

Westhead, P. and Storey, D.J. (1997) 'Training Provision and the Development of Small and Medium-Sized Enterprises', *Department for Education and Employment Research Report No. 26*, London: HMSO. [Internet], Available at <
<http://files.eric.ed.gov/fulltext/ED419936.pdf> > [Accessed 29.07.2016]

Whitty, G. and Mullan, J. (2014) Postgraduate education: overlooked and forgotten? '*Browne and Beyond, Modernising English Higher Education*' Institute of Education Press, Bedford Way Papers, Chapter 10, pp. 173 – 193 [Internet], Available at <
http://eprints.ioe.ac.uk/17608/1/Browne_and_Beyond_1st_proof.pdf#page=189 > [Accessed 13.11.2015]

Williamson, I. O. (2000) 'Employer Legitimacy and Recruitment Success in Small Businesses', *Entrepreneurship Theory and Practice*, Vol. 25, No. 1, pp. 27 - 42

Wilson, T. (2012) '*A Review of Business-University Collaboration*', [Internet], Available at <
https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/32383/12-610-wilson-review-business-university-collaboration.pdf > [Accessed 29.01.2016]

Wright, P. McMahan, G and McWilliams, A. (1994) 'Human resources and sustained competitive advantage: A resource based perspective', *International Journal of Human Resource Management*, Vol. 5, No. 2, pp. 301 – 326

Wu, S. and Wu, L. (2008) 'The impact of higher education on entrepreneurial intentions of university students in China', *Journal of Small Business and Enterprise Development*, Vol. 15, No. 4, pp. 752 - 774

Young, L. (2012) '*Make Business Your Business: Supporting the Start-Up and Development of Small Businesses*', [Internet], Available at <

<https://www.gov.uk/government/publications/support-available-for-small-business-start-ups-analysis> > [Accessed 20.11.2015]

Appendices

Appendix 1

A TOOL FOR MEASURING THE SATISFACTION OF SMALL AND MICRO ENTERPRISES WITH REGARDS TO MASTER'S EMPLOYABILITY

Name of the business:	
What does the business do?	
Does your business have formal job descriptions for its employees?	Yes / No
Does your business employ Master's postgraduates?	Yes / No
Does your business employ Bachelor's graduates?	Yes / No
Has the Master's postgraduate fulfilled the requirements of the role that they are doing?	Yes / No / N.A.
Has the Master's postgraduate demonstrated previous work experience?	Yes / No / N.A.
Has the Master's postgraduate shown flexibility in the role that they are doing?	Yes / No / N.A.
Has the Master's postgraduate brought in new ideas?	Yes / No / N.A.
Has the Master's postgraduate brought in new ways of doing things?	Yes / No / N.A.
Has the Master's postgraduate enhanced existing systems and processes?	Yes / No / N.A.

Has the Master's postgraduate demonstrated depth of knowledge?	Yes / No / N.A.
Has the Master's postgraduate demonstrated leadership skills?	Yes / No / N.A.
Has the Master's postgraduate demonstrated team-working skills?	Yes / No / N.A.
Has the Master's postgraduate required less training than other employees?	Yes / No / N.A.
Does the Master's postgraduate demonstrate greater confidence than other employees?	Yes / No / N.A.
Does the Master's postgraduate demonstrate greater maturity than other employees?	Yes / No / N.A.
Does the Master's postgraduate demonstrate greater assertiveness than other employees?	Yes / No / N.A.
Is the Master's postgraduate employed in a senior role?	Yes / No / N.A.
Is the Master's postgraduate employed in a junior role?	Yes / No / N.A.
Is the Master's postgraduate earmarked for promotion?	Yes / No / N.A.
Are you satisfied with the recruitment of Master's postgraduates?	Yes / No / N.A.
Further Comments:	

Appendix 2

A TOOL FOR MEASURING THE SATISFACTION OF MASTER'S STUDENTS WITH REGARDS TO ACQUIRED SKILL SETS FOR EMPLOYMENT IN SMALL AND MICRO ENTERPRISES

What is your Master's degree in? What have you gained from doing your Master's degree?	
Has doing the Master's degree developed your subject knowledge?	Yes / No
Has doing the Master's degree developed your communications skills?	Yes / No
Has doing the Master's degree developed your writing skills?	Yes / No
Has doing the Master's developed your listening skills?	Yes / No
Has doing the Master's degree developed your team working skills?	Yes / No
Has doing the Master's degree developed your presentational skills?	Yes / No
Has doing the Master's degree developed your prioritisation skills?	Yes / No
Has doing the Master's degree developed your time management skills?	Yes / No
Has doing the Master's degree developed your confidence?	Yes / No
Has doing the Master's degree developed your maturity?	Yes / No

Has doing the Master's degree developed your assertiveness?	Yes / No
Did you find that the Master's degree was too theoretical in its presentation?	Yes / No
Would you have liked to have seen more practical examples in the Master's degree?	Yes / No
Did you think that the learning material in the Master's degree was too orientated towards large organisations?	Yes / No
Would you have liked to have seen more learning material in the Master's degree orientated towards small enterprises?	Yes / No
Do you intend working for a medium / large organisation > 49 employees?	Yes / No
Or do you intend to work for a small enterprise < or = 49 employees?	Yes / No
Or do you intend setting up your own business?	Yes / No
Or do you intend doing a combination of the above?	Yes / No
Are you satisfied that the knowledge and skills gained from the Master's has equipped you to work for a small enterprise or set-up your own business?	Yes / No
Further Comments:	

Appendix 3

Masters Graduates in the UK

3.1 Domestic

According to the HESA (2018a) in 2016/17 there were 551,595 postgraduate students of whom 313,920 were studying taught Master's degrees. This represented an increase of 26,645 (or about 6.3%) on the previous year and coincided with the introduction of postgraduate loans for Master's students.

Universities UK (2014b) reported on recent trends in the postgraduate population for the period 2007/08 to 2012/13 using data from HESA. They reported that the number of UK domiciled students enrolling for Master's postgraduate courses initially grew strongly, by 18,540 over two years from 78,415 to 96,955 (23%), but then fell by 19,460 (20%) over the next three years to 77,495 by 2012/13, with the result that there were fewer students from the UK starting a Master's postgraduate course in 2012/13 than there had been in 2007/08. This decline had mainly been partly due to a decline in part-time enrolments (from 43,715 part-time enrolments in 2007/08 to 38,930 part-time enrolments in 2012/13); whilst full-time enrolments had grown until 2009/10 (rising from 34,700 enrolments in 2007/08 to 44,445 enrolments in 2009/10), then basically plateauing, before then falling to 38,565 enrolments in 2012/13. Universities UK (2014a) identified that the decline in full-time Master's students in 2012/13 was widely spread across subject areas, but that it was difficult to determine whether such a trend would continue in future. Influential factors suggested included changes in public sector funding policy; and economic conditions, for example, a private sector employer might find it more difficult to support employees during an economic downturn. The Universities UK (2017) report for trends over the previous ten years from 2006/07 shows that one of the main trends continues to be the decline in part-time taught postgraduate enrolments, as full time taught postgraduate enrolments have increased by 30.5% in that period. It was suggested that the economic downturn contributed to this decline as the number of students able to self-fund part-time study has declined as has the number of employers willing to support employees through part-time study (Student Funding Panel, 2015). However, as a counterpoint HEFCE (2013) suggested students might also have less appetite for debt to finance their studies due to existing household and family commitments. HEFCE (2013) also indicated that women were more likely to study part-time.

HEFCE (2013) in fact showed that in the ten years up to 2011/12, the proportion of women in taught postgraduate study had grown. However, Wakeling and Hampden-Thompson (2013), writing for the Higher Education Authority, indicated that from the data at their disposal more UK domiciled men than women undertook taught postgraduate education. Furthermore, they suggested it was not only in male dominated disciplines where men had higher rates of progression to higher degrees, but in virtually all subjects.

Wakeling and Hampden-Thompson (2013) in their study also noted that certain British ethnic minority groups were better represented in taught postgraduate higher education than others. In this respect, they identified progression from three relatively distinct sets of students. Firstly, those with a high rate of progression at 11 – 15%; which consisted of black or black British – African, Chinese and other Asian. Secondly, those with rates of progression just below the overall mean for UK domiciled students at 9% which were other black British, Asian or Asian British – Indian and Pakistani. Finally, there were those with a much lower rate of progression; black or Black British – Caribbean, Asian or Asian British – Bangladeshi.

HEFCE (2013) identified that the majority of all postgraduate students were aged over 25 on entering study, though recent trends had shown that people were beginning postgraduate studies at a younger age than they did ten years ago. This HEFCE (2013) suggested was to gain an advantage in the jobs market, allowing for the context of higher levels of undergraduate participation.

Previous initial investigations by HEFCE (2013) into transition rates from undergraduate to postgraduate study suggested that 13% of all first degree qualifiers go on to study a postgraduate qualification within a year, whereas 20% progress to postgraduate study within three years. However, HEFCE (2013) indicated that a high proportion of students enter postgraduate study after a longer break (in particular taught postgraduates), and this may be significant for part-time students fitting study around employment later in life. HEFCE (2013) suggested that transition rates are affected by a number of factors including institution type, level of postgraduate provision, socio-economic background and school background. However, HEFCE (2013) was unsure about the impact of the recent undergraduate fee reforms, as the new undergraduate fee-payers might not enter the postgraduate system for some years.

Wakeling and Hampden-Thompson (2013) in their study suggested that graduates from lower socio-economic backgrounds were slightly underrepresented among those progressing to

higher degrees. Their study indicated that similar findings resulted when using alternative measures of socio-economic background such as the level of parental education and the type of secondary school attended. Those with graduate parents and those attending independent secondary schools had higher rates of progression. Furthermore, those from managerial and professional households comprised a substantial numerical majority of graduates progressing to a higher degree. However, despite this, they concluded that there was very little variation by occupational background in the source of finance reported by graduates progressing to higher degrees, as about four-fifths progressing to a taught higher degree funded themselves. In fact, according to Universities UK (2014a) drawing on data from HESA, 72% of full-time master's students and 62% of part-time master's students were reported as receiving no financial award.

Universities UK (2014a), noted that a small proportion of taught postgraduate students take out a Professional Career Development Loan (PCDL). These are bank loans offered by the Co-operative and Barclays Banks (HEFCE, 2013). These bank loans have conventional fixed-term repayment periods and commercial rates of interest, although the Government provides a small subsidy by writing off the interest for the duration of the course and for one month after it ends (Universities UK, 2014a). The maximum loan is £10,000 and the interest rate is 9.9% (Universities UK, 2014a). The banks assess the student's anticipated financial position after finishing the course when deciding whether to offer a PCDL. Around 9,000 individuals took out a PCDL in 2011/12, the majority for postgraduate study (Universities UK, 2014a). However, the PCDL for some can be a risky option as many students will not know their employment destination at the time of applying (Universities UK, 2014a). Also, the banks involved can only lend to students on courses approved by the Skills Funding Agency, which tend to be vocationally or professionally focused with a good employment rate following study (HEFCE, 2013).

Therefore, Master's students receiving financial support were in a minority (Universities UK, 2014a). The Research Councils also reduced support for Master's students with the number of such students receiving funding falling from around 1,500 in 2007/08 to under 500 in 2012/13. But at the same time, the number of full-time Master's students receiving a scholarship or fee waiver from their university grew by 800, indicating that universities have generally been increasing their financial support for UK full-time Master's students in recent years (Universities UK, 2014a). However, the number of UK part-time master's students receiving funding support from employers (other than the Government) had also decreased,

falling 4,000 between 2007/08 and 2012/13. Universities UK (2014a), whilst acknowledging that this was only a small part of an overall trend, suggested that this was contributing towards the larger decline in the overall population of part-time UK domiciled Master's students.

Wakeling and Hampden-Thompson (2013) noted in their study that there is a strong association between degree level attainment and progression to a higher degree. Graduates with a first class Honours degree have the highest rate of progression to a higher degree with the rate declining for each successively lower grade. However, they also identified other academic factors that conditioned the progression to postgraduate study, including the nature of different disciplines and their articulation with specific graduate labour markets, and the different types of postgraduate study pursued by graduates. They also indicated that students are taught in institutions of different sizes and types, and that these institutions have different missions, ethos, and orientations to research and employment, which may condition their students' aspirations to enter higher degrees. Wakeling and Hampden-Thompson (2013) went on to comment that rates of progression to higher degrees vary widely by institution. Small specialist institutions tended to have higher rates of progression even compared to similar subjects in larger institutions, however, this masked large variations, leading Wakeling and Hampden-Thompson (2013) to suggest that there was, in fact, no obvious patterns and only a weak association between progression and retention rates.

HEFCE (2013) indicated that available evidence showed that postgraduate students are positive about their experience, with employability being a key motivating factor for study. This conclusion was based on the 2012 Postgraduate Taught Experience Survey (PTES) run by the Higher Education Academy (HEA). In 2012, the PTES surveyed 54,640 students of which 80% were taught master's students. Although the response rate for the PTES was relatively low at 25%, it found that the greatest motivation was employment, with nearly 60% of respondents agreeing that they were studying to improve their employment prospects and to progress in their current career path; 50% were studying for personal interest, and 38% to enable themselves to progress to a higher level qualification such as a PhD. Of the part-time respondents 16% commented that their employer encouraged them to take up the course, compared with only 3% of full-time students, this HEFCE (2013) suggested reflected the vocational character of many part-time courses. These findings were confirmed by the PTES of 2013, which identified that 63% of taught master's respondents agreed that they were studying to improve their employment prospects, 53% were studying for personal interest and

41% were studying to enable themselves to move to a higher level qualification (Universities UK, 2014a). Subsequently the PTES of 2014 cited 58% of respondents were seeking career progression, 47% were studying for personal interest and 38% so they could progress to do a PhD; whilst the results for PTES for 2015 showed 63% of respondents wanted to improve their employment prospects, personal interest was referred to by 49% of respondents, and 43% so they could progress to do a PhD (Morgan and Direito, 2016). Interestingly, a survey done for the PEP in 2014 showed that 70% of respondents wanted to improve their employment prospects and 67% were interested in the subject, whereas only 39% wanted to progress to a PhD (Morgan and Direito, 2016). With respect to the PEP, 69% of Master's students surveyed wanted a professional career related to their postgraduate study, whereas only 6% wanted self-employment relating to their postgraduate study. However, this did not mean that the Master's students did not want to work for SMEs. It is worth noting that the Master's respondents in the PEP were made up of Science, Technology, Engineering and Mathematics (STEM) students. For engineering students, a Master's qualification is a means to achieve the professional accreditation of Chartered Engineer, whilst, on the other hand, only 46% of technology respondents indicated that they were likely to have a career related to their postgraduate studies (Morgan, 2016).

HEFCE (2013) stated that holding a higher degree seemed to offer better employment prospects. This statement was based on the Destinations of Leavers from Higher Education survey (DLHE) prepared by HESA, taken six months after graduation, which showed that those holding higher degrees were more likely to be employed. Postgraduates were also more likely to be employed in the longer term, HEFCE (2013) quoting the longitudinal DLHE survey for the 2006/07 cohort, found that forty months after graduation 2.3% of postgraduate qualifiers were unemployed compared with 3.8% of first degree qualifiers. HEFCE (2013) also stated that postgraduate study may produce an earnings premium, with the longitudinal DLHE survey showing median salaries of around £24,000 for those with only an undergraduate degree and £30,000 for postgraduates. Finally, HEFCE (2013) noted that, based on DLHE data for 2010/11, postgraduate leavers were proportionately more likely to be managers and senior officials or to enter professional occupations such as law, health or architecture compared to first degree leavers.

Therefore, UK domiciled Master's students are likely to have got a high grade with their original bachelor's degree, and be doing a Master's degree with the aim of enhancing their

career prospects. The evidence then suggests that they are less likely to be unemployed and earn more than first degree leavers.

3.2 Overseas

Universities UK (2012) suggested that the most significant trend in the student population in the preceding decade had been the growth in demand from international students looking to undertake Master's level qualifications in the UK. The number of non-EU students coming to the UK to undertake taught postgraduate study had more than doubled since 2002/03, with a growth across all subject areas, but especially engineering and technology, mathematical sciences and medicine (Universities UK, 2012). The Higher Education Commission (HEC, 2012) also noted a more than doubling in international enrolments in postgraduate business and administration studies between 2002 and 2010 which masked a decline of almost one-fifth in domestic enrolments. HEFCE (2013) noted that in 2011/12 within business, computer science, engineering and law, international postgraduate enrolments outnumbered domestic postgraduate enrolments and that international numbers were also growing significantly in architecture, mathematics and the physical sciences. By 2012/13, Universities UK (2014b) reported (based on statistics from HESA), that 73% of all full-time Master's degree enrolments were from overseas students, with 13% being EU students and 60% being non-EU students.

Universities UK (2012) also noted the change in regions where students came from, with increases from Asia and the Middle East, which together had experienced a more than 80% rise in the number of students they send to the UK. Thus, in 2000/01 Greece, China, USA, Germany and Ireland had been the top five countries for the origin of postgraduate enrolments to the UK (Department for Business, Innovation and Skills (BIS), 2010, sourced from HESA). By 2007/08, this had changed to China, India, USA, Greece and Nigeria (BIS, 2010, sourced from HESA). By 2010/11 Universities UK (2012) indicated that the top five countries for the origin of international students (both undergraduate and postgraduate) to the UK were China, India, Nigeria, USA and Pakistan. Two years later in 2012/13, Pakistan had been replaced by Malaysia, as student numbers from Pakistan had declined; and whilst student numbers from China had continued to increase since 2010/11, those from India and Nigeria had also declined (Universities UK, 2014b, sourced from HESA). With this in mind, Universities UK (2014b) warned that, as certain courses were more popular with students from specific countries, demand from specific countries could cause an uneven distribution in

growth between courses and subject areas. Thus students from such countries as India and Nigeria were more likely to study at a taught postgraduate level, whereas China and Malaysia had higher proportions of students enrolled at the undergraduate level.

The large number of overseas students being taught in UK HEIs has brought benefits both to universities and to the UK generally. It was estimated that the fee income from non-EU overseas students for taught Master's courses was close to £1 billion in 2008/09 (BIS, 2010). In 2017, Universities UK estimated that non-EU international students (both undergraduate and postgraduate) contributed more than £10.8 billion to the economy and helped support 206,600 jobs through tuition fees, accommodation and off-campus expenditure. In 2015, a report by London and Partners indicated that for the London Universities alone, international students (again both undergraduate and postgraduate) contributed nearly £3 billion to the economy (including £1.2 billion in fees to the London universities) and supported more than 37,000 jobs. HEFCE (2013) indicated that some university courses were particularly reliant on international students to make them viable, both through headcount and the income they brought, and thus the presence of international students meant that there were more options for study available to home students. This point was reiterated by Universities UK (2017) which stated that the demand from international students supports the provision of certain strategically important subjects (e.g. engineering, technology, computer sciences and mathematics) particularly at the postgraduate level where around half of all students are from outside the EU. Other benefits included some students staying to live and work in the UK, thus contributing higher level skills to the labour market, or undertaking postgraduate research at a UK university (BIS, 2010). In this latter respect, HEC (2012) commented that academia is a global endeavour involving the dissemination of ideas across frontiers whilst HEFCE (2013) noted that in 2010/11, 25% of academics in the UK were from outside the UK. Both the Higher Education Commission (HEC, 2012) and HEFCE (2013) also commented that there is the diplomatic and reputational value in educating international students who, it was suggested, retain an affinity with Britain and their alma mater. In this respect, HEC (2012) referred to the Parliamentary Home Affairs Select Committee which noted that a significant number of current and former Heads of State were educated at British Universities. HEC (2012) also referred to an article in the Sunday Times written by the Labour MP Paul Blomfield and the Conservative MP Nadhim Zahawi, who described international students as an opportunity to build economic ties.

The growth in the UK's international student population (excluding the EU) in the previous decade had coincided with a less rigorous student visa system than the one currently in place. Non-EU overseas students could apply for a Tier 4 (student) visa to study in the UK (BIS, 2010). The last Labour Government then introduced a points-based visa system, under which postgraduate students could apply to remain in the UK to work for up to two years following the successful completion of their studies under a post-study work system (BIS, 2010). This was known as Tier 1, and was very popular with non-EU overseas graduates as a way of gaining work experience and to fund their studies (House of Lords, 2012). However, from 2010, the new Coalition Government changed the visa system in order to reduce net migration into the UK. The Government took as its definition of a migrant a United Nations definition that anyone who comes to a country for a period of more than twelve months is a migrant (House of Lords, 2012). However, this did not acknowledge that most overseas students return to their countries of origin after completing their studies. From April 2012, the Tier 1 category was closed and was replaced with a Tier 2 category visa. Tier 2 involves skilled workers, and a cap was placed on the number of visas issued, although high quality graduates were not to count against this limit. Tier 4 was also changed with restrictions on working hours, standards of English required and accreditation requirements for colleges (House of Lords, 2012). The House of Lords' Science and Technology Committee (2012) believed that these changes in the immigration rules had resulted in a perception that the UK did not welcome students. Therefore, this perception, together with the actual changes in the immigration rules could reduce the number of overseas students coming to the UK, and in turn, the income that HEIs derived (House of Lords, 2012). Many HEIs were, indeed, concerned that these changes to the visa and immigration rules could result in the UK being perceived as unwelcoming or difficult to enter, and thus pose a threat to the numbers of international students (HEFCE, 2013). In fact, in May 2012, sixty-eight Vice-Chancellors, governors and university presidents wrote a letter to the Prime Minister warning that the immigration reforms could lead to non-EU overseas students going elsewhere costing the economy billions (House of Lords, 2012). The House of Lords' Science and Technology Committee (2012) therefore called for a distinction in the immigration statistics between Higher Education students and other immigrants, using the latter category to calculate net migration. This was echoed by Universities UK (2014b) which suggested that international students should be removed from any net migration target, and HEC (2012) which suggested that international students should be only counted in the migration target at the point they elect to stay in the UK after study. However, instead of doing this, the Coalition Government

tightened the rules regarding Tier 4 visas in September 2013 and in April 2014; now applicants from all non-EU nationalities were required to produce evidence to the Home Office that their application for an extension to stay is genuine (Universities UK, 2014b). Furthermore, the Immigration Act of 2014 removed appeal rights for students applying for further leave to remain in the UK, and introduced a surcharge for access to NHS services (Universities UK, 2014b).

With respect to EU students, Wakeling and Hampden-Thompson (2013) indicated that over one-third of all EU-domiciled graduates from UK Higher Education Institutions progress immediately to a higher degree, with about one in three doing a Master's degree compared to one in eleven for UK domiciled students. However, they indicated that progression rates varied from country to country. The highest progression rates for taught higher degrees were seen from graduates from Luxemburg, France, Cyprus, Greece, Slovenia and Slovakia. Then looking at those countries with the largest number of graduates, France, Germany, Poland and Ireland, French students had the highest rate of progression to taught higher degrees (about half), German and Polish students were on the EU average for progression to taught higher degrees (about one-third), and Ireland differed little from the general UK pattern. In explaining why so many EU-domiciled graduates progress to higher degrees, Wakeling and Hampden-Thompson (2013), suggested various reasons for this. Thus, EU students studying in the UK were assumed to be from financially comfortable families; that their decision to study abroad included a longer term plan to take further qualifications; that they may wish to extend their stay in the UK for personal reasons with a higher degree helping achieve this aim; and, despite the implementation of the Bologna Process across Europe, some graduates might feel that a UK first degree was not of long enough duration to provide a comparable equivalent in their country of origin.

With respect to Great Britain's exit from the European Union (Brexit), it is still too early to tell from the statistics whether this is making a significant difference to the number EU taught postgraduates. According to HESA (2018b) in 2015/16 there was a total of 127,440 EU enrolments (including taught postgraduates) at UK HEIs, by 2016/17, this had increased slightly to 134,835 enrolments (including taught postgraduates). The referendum itself that has led to the British Government invoking Article 50 of the Treaty of Lisbon with respect to Great Britain's exit from the European Union was held in June 2016, towards the end of the 2015/16 academic year.

Thus, it can be argued that the growth in international students doing both undergraduate and postgraduate degrees has been a success story for the UK. However, as overseas students are classed as migrants, the current UK Government has made visa requirements more rigorous for non-EU students in order to reduce net migration. Although this should not be such an issue for students studying a one year's Master's degree, closure of the Tier 1 post study work route, which enabled postgraduates to earn and recoup the costs of postgraduate study whilst staying on working in the UK, may have had an impact on postgraduate student numbers. Thus, whether it is due to the fact or the perception of difficulties in getting a visa, student numbers from India, for example, have fallen since 2010/11, as did overall international postgraduate student numbers (slightly) in 2012/13 (Universities UK, 2014b, sourced from HESA). In fact, it is unlikely that there will be the growth in international postgraduate student numbers that there was in the previous decade unless visa restrictions are relaxed. Furthermore, the impact of Brexit could still have an effect the number of EU students choosing to do postgraduate study in the UK.

Appendix 4

Government policy towards Master's postgraduate study in the UK

Since the election of the Coalition Government in 2010, there have been two developments with respect to Government policy towards Master's postgraduate study. The first has been the debate about, and then the introduction of, a Government loan scheme for postgraduate Master's students, which has been implemented from August 2016 (Gov.UK, 2016). The second has been announcement by the Government (Gov.UK, 2015) of the introduction of "Degree Apprenticeships", which can be studied all the way up to Level 7 (Master's level).

With the introduction of a Government funded postgraduate loans scheme, a considerable debate led Government policy towards funding Master's postgraduate study to change from the views originally expressed in the 'Independent Review of Higher Education Funding and Student Finance' (2010) chaired by Lord Browne (which led to major changes in the system of undergraduate funding) through to the Department for Business, Innovation and Skills (BIS) paper 'Consultation on Support for Postgraduate Study' (2015), which proposed a system of loans for Master's postgraduates under the age of thirty.

Prior to the Browne Report, the Government had commissioned a report by Professor Adrian Smith 'One Step Beyond: Making the most of postgraduate education' (2010). The Smith Report (2010) pointed out that 60% of taught postgraduates did not receive any support towards tuition fees or living costs; and, whilst there was little robust evidence that the cost of postgraduate study and the lack of student support was preventing people from doing postgraduate study, there was anecdotal evidence from students and HEIs that this was an issue particularly at Master's level. Therefore, the Smith Report (2010) indicated that it would provide Lord Browne with the evidence it had received on postgraduate funding and finance, and called upon others who had evidence on whether cost and access to finance were barriers to postgraduate education to do the same.

The Browne Report was published later in 2010, and the Government White Paper 'Higher Education: Students at the Heart of the System' (BIS, 2011) was the Government's response to it. The White Paper indicated that there would be no changes in how taught postgraduates were to be funded, but that trends in participation nevertheless should be monitored.

Otherwise, it involved reforms to the undergraduate funding model whereby a system of grants to the universities were mainly replaced by loans to students. However, concerns were

raised that postgraduate funding was being forgotten (HEFCE, 2013). In fact, Whitty and Mullan (2014) referred to the White Paper as marginalizing the funding of two important groups of students, taught postgraduates and research students, as the White Paper only devoted nine paragraphs to the issue in an eighty page document. They suggested that the Government was influenced by the Browne Report's view, which had argued that the undergraduate system of funding should not be extended to postgraduate taught provision as "the private benefits of taught postgraduate education are predominant over the public benefits and have clearly tended to be sufficient to generate private investment" (Browne, 2010). Therefore, Whitty and Mullan (2014) suggested that the Government had accepted that not only was there no need to extend the proposed undergraduate student support package to postgraduates, existing core funding to institutions for most taught Master's courses could cease on the same basis as for undergraduate courses.

Whitty and Mullan (2014) suggested that, with the new regime of undergraduate fees, the demand for postgraduate education could well fall, as potential postgraduates responded adversely to the prospect of adding debt to the tens of thousands of pounds accumulated as undergraduates. They then identified that if the demand for postgraduate education did fall it would have serious impacts. These they identified as:

1. The impact on universities, from both falling institutional income and a decline in postgraduate numbers on the future strength of UK research and scholarship.
2. The impact on the wider UK economy: with globalisation the pressures on the economy were likely to intensify, and postgraduate skills would be of importance for future economic success.
3. The contribution that postgraduate education makes to the wider cultural health of the nation, for example, supporting the 'creative industries'.
4. The specific contribution that postgraduate study makes to the professions.
5. Concerns about fairness, equity and opportunities for social mobility if the study of higher degrees was restricted to the well-off.
6. The risk of 'market failure', for whilst higher degrees as a whole bring benefits to individuals, not all subjects can command high fees, nor do they all produce impressive returns to the student; therefore some parts of the sector would be more likely to thrive in the market than others.

Whitty and Mullan (2014) then reviewed the first report of HEC, formed in 2011 by a group of parliamentarians, whose first inquiry was to address the issue of postgraduate education, including possible funding approaches for UK domiciled students. The HEC Report “Postgraduate Education: An Independent Inquiry by the Higher Education Commission” was published in 2012. In this report, HEC reported that the majority of postgraduate taught students received little or no financial support towards the cost of their tuition. Therefore, HEC (2012) considered several possible ways to finance postgraduate taught education. These were:

- A single loan scheme for undergraduate and postgraduate education – similar to the system currently operating in Australia.
- An income contingent loan of £10,000 for Master’s degrees.
- Risk-sharing by students and universities, by extending the undergraduate loan system to postgraduates with the risk of loss being shared by students and universities through risk premiums.
- A long-term private bond, whereby universities collectively leverage investment from capital markets to provide a long-term loan facility for UK students.
- Alumni borrowing – the Prodigy Finance model. Prodigy Finance connects alumni with students attending the top universities in the world. (However, there were questions about the scalability of this model beyond MBAs and other high return degrees.)
- Tax incentives for employers.

HEC (2012) recommended that the Government should establish a taskforce to examine the feasibility of a postgraduate loan scheme and that it should report by December 2013. Whitty and Mullan (2014) also reported that in the same year, Alan Milburn’s report “University Challenge: How Higher Education Can Advance Social Mobility” (2012) also recommended that the Government come up with a new loan system for postgraduate study. In his report, Alan Milburn (2012) wrote that increasingly some jobs require a postgraduate qualification, and that it is one of the routes into numerous professions such as journalism, accountancy and academia. He warned that lack of access to postgraduate study was in danger of becoming a social mobility time bomb, and he suggested that the benefits of the additional investment in higher education that such a loan system would incur would far outweigh the costs in the long term. Whitty and Mullan (2014) suggested that these two reports put pressure on the Government to address the issue of taught postgraduate funding as a matter of urgency.

The Government Report “A Review of Business-University Collaboration” (2012), by Professor Sir Tim Wilson also indicated uncertainty amongst contributors about the sustainability of UK postgraduate taught programmes in the light of the student loan system for undergraduates and the absence of a similar support system at postgraduate level. Whilst the report indicated that this is an area where business collaboration and in-work provision might grow in importance, the report also indicated that it was unlikely that this form of provision could replace the present volume of postgraduate taught education in the near future.

In 2013, HEFCE produced a report “Postgraduate education in England and Northern Ireland: Overview report 2013”. In this report HEFCE indicated that postgraduate education was receiving a lot of attention from Government and the national media, and that the report was a response to a request from the Government to improve the evidence base for this sector. HEFCE (2013) showed that most students were self-funded, especially on taught courses, with the majority of postgraduate taught students (72%) having no financial backing and so financing their studies themselves or through a bank loan. However, there was the risk that in the absence of comparable finance for postgraduate students, increased student debt from undergraduate study could deter students from postgraduate study. HEFCE (2013) also went on to suggest that the issue of affordability was a concern and that there was evidence that it is increasingly the better-off who engage in postgraduate study, with potential implications for fair access and social mobility.

In 2014, Universities UK produced a report titled “Postgraduate Taught Education: The Funding Challenge”. In this report, Universities UK (2014a) showed that there had been a 10% decline in the number of students starting a postgraduate taught course between 2010-11 and 2013-13 with the biggest decline among UK domiciled students. The report argued that there was now a pressing need to innovate and develop funding solutions that could support the future development of postgraduate taught education in UK universities, though it also acknowledged that the Government was analysing options that could support an increase in postgraduate education (Universities UK, 2014a). The report reviewed various funding proposals that had been put forward since 2011, including those from the HEC and Alan Milburn, and suggested the following series of tests to assess the funding proposals:

1. The proposals should aim to stimulate student demand.
2. The proposals involving public funding should be targeted at areas of greatest need.

3. The proposals should help provide sufficient funding so universities can deliver high quality provision on a financially sustainable basis.

The report commented that increasing the availability of loans would not necessarily, in itself stimulate student demand. Furthermore, with a loan scheme, striking the right balance of contributions is necessary so that the scheme is affordable to all. The report also suggested that the development of a loan scheme should not affect the development of other funding options targeted at different parts of the postgraduate taught sector.

Finally the report called for the opportunities for postgraduate taught study should be open to all UK students with the motivation and the ability to succeed, and not restricted only to those who could meet the full costs of studying upfront. Also, the UK needed a highly-skilled workforce to compete globally, and postgraduate taught education provided those skills (Universities UK, 2014a).

The 2014 Budget report indicated that the Government was investigating options to support increasing postgraduate participation and would put forward its ideas in the 2014 Autumn Statement (Universities UK, 2014a). In the Autumn Statement of December 2014, the Government did announce its intention to introduce a new loan system for postgraduate taught Master's students. It was proposed that for the first time, anyone under the age of thirty who is eligible and accepted to study for a postgraduate taught Master's course would be able to access an income contingent loan of up to £10,000 (BIS, 2015a).

The Government's objective is to stimulate increased take-up in postgraduate Master's study by providing access to finance where the evidence shows it is a barrier to progression. The Government believes that there are clear and recognised benefits to the economy from increasing the supply of workers with the high level skills needed to meet the demand from employers and to stimulate an innovation led economy (BIS, 2015a).

Therefore, in March 2015, the Department for Business, Innovation & Skills (BIS) issued a paper "Higher Education: Consultation on Support for Postgraduate Study". In this consultation, which lasted until the end of May 2015, views were invited on the specific details of the postgraduate loan proposal, for example, definitions of the target group and on various eligibility criteria, with the responses intended to contribute to the final loan design that met the Government's policy objectives. Views were also invited on how this new loan scheme would interact with the existing funding landscape, including in relation to borrowers of Professional and Career Development Loans.

The consultation document suggested that there were differences in the progression to postgraduate study by socio-economic background, age, gender and ethnicity where the data was available, and it referred to the Milburn Report “University Challenge: How Higher Education Can Advance Social Mobility” (2012) conclusion that the absence of a funding framework similar to other areas of education for postgraduate Master’s students is having a negative impact on social mobility. BIS research also found that financial concerns are the most significant and commonly reported barrier for progression into postgraduate taught Master’s study, with younger postgraduate taught Master’s students more likely to be in a financially weaker situation with lower earnings, fewer savings and a lack of credit history compared to older students. In fact, young students were identified as having particular difficulties accessing finance (BIS, 2015a).

The consultation went on to suggest that changes in technology are increasing the demand for high skilled workers and that, by 2022, one in seven jobs will require postgraduate qualifications. Furthermore, postgraduates provide employers with the highest levels of knowledge, innovation and technical skills. Therefore, the consultation went on to say that in order to secure the advanced levels of skills and knowledge attributable to postgraduate taught Master’s qualifications for the benefit of individuals, society and the economy, the Government is intervening to stimulate the market and remove barriers to progression. The intervention would not be a universal offer, but would be targeted at providing support to those that face the greatest barriers in accessing finance (BIS, 2015a). Five key principles underpinned the postgraduate loan proposal:

1. The Government objective - which is to support the highest levels of skills supporting the UK economy by enabling those who cannot afford to, or delay, study at taught postgraduate level to take up places.
2. Individuals would, on average, repay in the loan in full. To achieve this, the proposed loan would be re-paid concurrently with any outstanding undergraduate student loan.
3. The loan would be income contingent whereby repayments would be based on income – similar to the principle applied in the undergraduate student loan model.
4. The finance would be available as a contribution to the costs of pursuing postgraduate taught Master’s study.
5. Better than commercial rates or on better terms, would be provided similar to undergraduate student loans.

Therefore, in five years, the Government has changed and developed its position on funding taught Master's courses since the Browne Report of 2010. Concerns that the impact of falling taught Master's postgraduate student numbers would have, including on the economy (through having a less well educated workforce), on social mobility (as only the wealthy could afford taught master's education), on academia (through loss of income and potential research talent and on the extent and provision of taught Master's courses), led the Government to propose a system of Master's postgraduate loans of £10,000 targeted at those aged under thirty. However, as Universities UK (2014a) pointed out, increasing the availability of loans does not necessarily, in itself, stimulate student demand. Prospective postgraduate students who are undergraduates might still be put off postgraduate study by the prospect of incurring additional student debt. Also, as Universities UK (2014a) pointed out with a loan scheme, striking the right balance of contributions is necessary so that the scheme is affordable to all.

Subsequently, BIS (2015b) produced an "Analysis of Responses to the Consultation on Support for Postgraduate Study". This summarised the responses to the earlier consultation paper. The consultation found that almost all the respondents indicated that access to finance for postgraduate Master's courses is prohibitively expensive for some individuals. Raising sufficient finance was considered particularly challenging for individuals from low income backgrounds or those with substantial financial commitments, such as mortgage and household bills; and other potential barriers included work and family commitments. The Government's proposal to apply an "under age 30" eligibility criterion met with widespread concern as it was felt to be discriminatory on the basis of age; but also women and minority ethnic groups could be adversely affected based on the perception that these groups enter postgraduate Master's study later in life. Furthermore, whilst over half the respondents believed that the proposed loan would lead to increased demand for postgraduate courses, they also felt this would, in turn, fuel tuition fee inflation. Nevertheless, almost all respondents agreed that the availability of an "up to £10,000 income contingent loan" would increase an individual's likelihood to pursue a one-year postgraduate Master's qualification. However, there was some doubt whether £10,000 was the right amount to support individuals, though nearly three quarters of respondents agreed that the Master's loan proposal struck the right balance of repayment terms to achieve an affordable scheme for borrowers, whilst also meeting the principle that borrowers repay in full (BIS, 2015b).

In early 2016, the Government announced its postgraduate loan scheme (Gov.UK, 2016). Taking on board many of the comments made in the consultation process, the Government announced that individuals starting a full-time or part-time Master's course could borrow up to £10,000 to pay for fees and help with living costs. Eligibility would be on the basis that:

1. You are under sixty
2. You ordinarily live in England
3. You don't already have a Master's degree or higher qualification.

The scheme started from August 2016 (Gov.UK, 2016). Whilst it is too early to say whether the scheme is a success, the number of Taught Masters at British Universities did increase from 295,460 in 2015/16 before the scheme was introduced to 313,920 in 2016/17 (HESA, 2018a), a 6.3% increase after the scheme was introduced.

Whilst debate had taken place with respect to the funding of Master's degrees during the Coalition Government, there had also been debate about apprenticeships. In 2011, the "Wolf Review of Vocational Education" found that vocational education was "not good enough" (Universities UK, 2016). In 2012, the "Richard Review of Apprenticeships" suggested that apprenticeships should be redefined, with a focus on outcome based on recognised standards (Universities UK, 2016). Then, in November 2014 Degree Apprenticeships were announced by the Coalition Government (Universities UK, 2016).

Degree Apprenticeships were to be a new education model that bring together higher and vocational education, whereby groups of businesses, universities and colleges develop practical, vocational degree courses which allow people to combine both the academic study from a traditional university degree with practical experience and wider employment skills (Gov.UK, 2015). As a result, Degree Apprentices would split their time between university study and the workplace and would be employed throughout – gaining a full Bachelor's or Master's degree from university while earning a wage and getting on-the-job experience in their chosen profession. Therefore, Degree Apprenticeships would take a degree as an integral part of their apprenticeship, co-designed by employers to make sure that it was relevant for the skills that industry was looking for (Gov.UK, 2015). As with other apprenticeships, the cost of course fees would be shared between the Government and employers, thus the apprentice could earn a full Bachelor's or Master's degree without paying any fees (Gov.UK, 2015).

In March 2015, the Government announced the roll-out of nine new industry designed Degree Apprenticeships from September 2015 (Gov.UK, 2015). These covered Chartered Surveying, Electronic Systems Engineering, Aerospace Engineering, Aerospace Software Development, Defence Systems Engineering, Laboratory Science, Nuclear, Power Systems, and Public Relations. Additionally Degree Apprenticeships had already been developed with places in Digital, Automotive Engineering, Banking Relationship Manager, and Construction (Gov.UK, 2015).

Universities UK in the paper “The Future Growth of Degree Apprenticeships” (2016) indicated that a Degree Apprentice has full-time employment status rather than student status, and receives at least an apprentice’s minimum wage. Furthermore, Degree Apprentices do not pay for training costs or student fees and are not eligible for student loans. However, as Degree Apprenticeships are co-designed by employers, this ensures that apprentices are equipped with the skills employers need, thus boosting their employment prospects.

Degree Apprenticeships can thus be particularly attractive to non-traditional students, and offered a way for universities to diversify their offer and develop alternatives to traditional full-time on campus-study. This reflects the fact that study is part time for a period of 1-5 years (Universities UK, 2016). Degree Apprentices would be employed for a minimum of thirty hours a week, with learning fitting around that work commitment, which would require flexible learning through block release, distance or blended learning (HEFCE, 2016).

Universities UK (2016) also went on to suggest that Degree Apprenticeships could help develop university-employer relationships by providing universities with the opportunity to develop new and long-lasting relationships with employers.

Finally, it is worth noting that the Conservative Government committed itself to creating three million new apprenticeships in England by 2020 (Universities UK, 2016). Raising productivity forms a key part of Government policy in order to generate economic growth, and, thus, creating a highly skilled workforce is a key part of the plan (Universities UK, 2016). In this respect, the decision to create Degree Apprenticeships, and to bring in loan funding for Master’s degrees can be seen as two sides of the same coin.

Appendix 5

A Reproduction of NVivo Coding

Appendix 5 shows a reproduction of NVivo using the Thematic Coding Framework for the pilot study (in which there were twelve Master's student respondents) and shows the following coding for the Qualities theme.

The Qualities theme for the Master's student interviews was made up of two interview protocols. These were:

Protocol 6. What attributes or personal qualities do you hope that doing the Master's degree will develop?

Protocol 20. What specific skills and abilities or knowledge do you see your Master's degree developing that assists you in setting up your own business or working for an SME?

In the Thematic Coding Framework detailed below, Protocol 6 is referred to as '15 What Qualities see being Developed', and Protocol 20 is referred to as '17 What Qualities Developed to Work for a SME'. With respect to '15 What Qualities see being Developed', coding identified Knowledge as a theme from ten of the respondents, although coding also identified that two of the respondents alluded to Knowledge without specifically saying so. Continuing, under '15 What Qualities see being Developed', the theme of how the respondents felt that their Master's courses were developing them were also identified, with nine speaking positively, three with mixed views, but none negatively.

With respect to '17 What Qualities Developed to Work for an SME', coding based on the respondents answers, identified a series of twenty hard and soft skills that the respondents felt that they were developing that could or would assist them in working for smaller enterprises. Therefore, a hard skill might be the learning of Finance, taught as a course module; and a soft skill might be the development of critical thinking, developed through undertaking the course's reading and assessments.

Thematic Coding Framework:

Name	Sources	References	Created On	Created By
+ 1 Demographic	0	0	03/03/2017 14:31	CJP
+ 2 Education and Training	0	0	03/03/2017 14:31	CJP
- 3 Qualities	0	0	03/03/2017 14:31	CJP
- 15 What Qualities see being Developed	12	12	16/03/2017 13:30	CJP
Allude to Knowledge	2	2	26/04/2017 11:46	CJP
Knowledge	10	10	26/04/2017 11:46	CJP
Mixed Comments	3	3	26/04/2017 11:45	CJP
No Development	0	0	26/04/2017 11:44	CJP
Positive Development	9	9	26/04/2017 11:44	CJP
- 17 What Qualities Developed to Work for an SME	12	12	16/03/2017 13:45	CJP
- Business Intelligence	0	0	26/04/2017 13:24	CJP
BI No	0	0	26/04/2017 13:24	CJP
BI Yes	3	4	26/04/2017 13:24	CJP
- Business Knowledge	0	0	26/04/2017 12:06	CJP
BK No	0	0	26/04/2017 12:08	CJP
BK Yes	11	19	26/04/2017 12:08	CJP
- Business Operations	0	0	26/04/2017 12:43	CJP
BO No	0	0	26/04/2017 12:43	CJP
BO Yes	1	2	26/04/2017 12:43	CJP
- Communication	0	0	26/04/2017 12:14	CJP
Com No	0	0	26/04/2017 12:14	CJP

Name	Sources	References	Created On	Created By
Com Yes	4	6	26/04/2017 12:14	CJP
- Confidence	0	0	26/04/2017 12:19	CJP
Con No	0	0	26/04/2017 12:19	CJP
Con Yes	2	4	26/04/2017 12:19	CJP
- Critical Thinking	0	0	26/04/2017 12:13	CJP
CR No	0	0	26/04/2017 12:13	CJP
CR Yes	11	15	26/04/2017 12:13	CJP
CR Maybe	1	1	26/04/2017 13:53	CJP
- Cross-cultural	0	0	26/04/2017 12:17	CJP
Cro No	0	0	26/04/2017 12:17	CJP
Cro Yes	5	7	26/04/2017 12:17	CJP
- Entrepreneurship	0	0	26/04/2017 12:23	CJP
Ent No	0	0	26/04/2017 12:23	CJP
Ent Yes	1	1	26/04/2017 12:23	CJP
- Finance	0	0	26/04/2017 12:07	CJP
Fin No	0	0	26/04/2017 12:07	CJP
Fin Yes	5	7	26/04/2017 12:07	CJP
- Innovation	0	0	26/04/2017 12:15	CJP
Inn No	1	2	26/04/2017 12:16	CJP
Inn Yes	7	8	26/04/2017 12:15	CJP
- Leadership	0	0	26/04/2017 12:08	CJP
Lead No	1	1	26/04/2017 12:09	CJP

Name	Sources	References	Created On	Created By
Lead Yes	9	10	26/04/2017 12:09	CJP
- Management	0	0	26/04/2017 12:14	CJP
Man No	0	0	26/04/2017 12:15	CJP
Man Yes	10	14	26/04/2017 12:15	CJP
- Maturity	0	0	26/04/2017 12.27	CJP
Mat No	0	0	26/04/2017 12.27	CJP
Mat Yes	1	1	26/04/2017 12.27	CJP
- Negotiation	0	0	26/04/2017 13:39	CJP
Neg No	0	0	26/04/2017 13:40	CJP
Neg Yes	1	1	26/04/2017 13:40	CJP
- Organisational Skills	0	0	26/04/2017 12:20	CJP
Org No	0	0	26/04/2017 12:20	CJP
Org Yes	1	2	26/04/2017 12:20	CJP
- Project Management	0	0	26/04/2017 12:25	CJP
Proj No	0	0	26/04/2017 12:26	CJP
Proj Yes	1	1	26/04/2017 12:25	CJP
- Research Capability	0	0	26/04/2017 12:21	CJP
Res No	0	0	26/04/2017 12:21	CJP
Res Yes	1	1	26/04/2017 12:21	CJP
- Risk Assessment	0	0	26/04/2017 12:24	CJP
Ris No	0	0	26/04/2017 12:25	CJP
Ris Yes	1	1	26/04/2017 12:24	CJP

Name	Sources	References	Created On	Created By
- Strategy	0	0	26/04/2017 12:07	CJP
Str No	0	0	26/04/2017 12:09	CJP
Str Yes	5	8	26/04/2017 12:09	CJP
- Supply Chain	0	0	26/04/2017 12:07	CJP
Sup No	0	0	26/04/2017 12:10	CJP
Sup Yes	3	4	26/04/2017 12:09	CJP
+ 4 Experience	0	0	03/03/2017 14:32	CJP
+ 5 Outcomes	0	0	03/03/2017 14:32	CJP