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**Study on the Present and Future Requirements
of the Labour Market in 7 Development Regions of Romania**

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Abstract

As a result of the emergence of new business models, the role of intellectual capital increases steadily, and, in addition to human capital, the relational capital acquires a growing importance in all strategies, public policies, and also the business plans of companies. From this perspective, the correct understanding of the logic of the triple helix, that of the synergistic relationship between the government, business, and university environments, becomes essential for switching from a knowledge-centred education to one focused on sustainable cognitive skills and abilities. Considering that, in any country, the labour market is in a state of continuous mobility, with changes in the occupational structure of the workforce, reflecting the main trends of economic development, within the BREIT project, a team from the Bucharest University of Economic Studies (ASE) carried out a phenomenological research study, conducted among employers in 7 development regions of Romania, aimed at contributing to the knowledge of current educational and economic realities, in order to develop quality educational services, adapted to these realities and to facilitate the integration of university graduates in the market work. The results of this research were transmitted and discussed during thematic meetings, with a large number of partner companies from all these development regions, ensuring the representativeness of the sample and the relevance of the conclusions drawn.

Keywords: triple helix; intellectual capital; relational capital; business performance; quality educational services.

JEL Classification: A11, I25, J60, M51.

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1. Introduction

The good social and professional integration of university graduates is given by a number of factors, among which we mention: initial and continuous training, the personality and motivations of those involved, the opportunities they can access, the support given by higher education institutions to students in developing the required skills on the labour market, developing partnerships with employers, etc.

The "*Internships and professional guidance activities for students enrolled in the Business Administration and Economics and International Business (BREIT)*" project, carried out in the period 2020-2023, came with the opportunity for its beneficiaries, students from the Faculty of International Economic Relations (REI) and Business and Tourism (BT), to develop both professional and transversal skills, so as to successfully complete the transition from education to integration on a labour market.

The project started from the need to complete university-level professional training with the practical-applicative vectors required by a defining human capital market for the tertiary and quaternary economy. Most employers believe that human resources are the most valuable capital of an organisation; therefore, they require graduates to have a set of professional and transversal skills, absolutely necessary for workplace productivity and professional and social resilience.

The dynamic series of data consulted by the experts of the project, the research carried out at the level of employers and graduates, the results obtained after the processing of a complex documentary base, show that, in the context in which job profiles and employers' requirements are changing at an increasing speed high, students must develop the skills required in professional activity, right from school (ADR Centre, 2020; ADR West, 2020).

The analysis of the level of development of the various regions of Romania shows us that they are unequal from this point of view. The studies carried out within the project show the disparities regarding the level of socio-economic development existing between these regions, but also the needs for the infusion of highly qualified labour force, which will activate at the level of these regions (ADR Muntenia, 2021; ADR Northwest, 2020; South-East ADR, 2014; South-East ADR, 2020; Southeast ADR, 2021).

2. Characterisation of Romania's Development Regions

In any country, the labour market is in a state of continuous mobility, with changes in the occupational structure of the workforce, reflecting the main trends of economic development. The growing demand for certain occupations and the difficulties in finding a job for people with outdated professional knowledge and skills is influenced by several parallel processes, the most important of which are: the multidimensional and multistage advancement of the globalisation process, the sectoral changes taking place in the economy, the dramatic intensification of competition on commodity markets, the full manifestation of the technological vector, the increase in the level of tertiarisation of the economy, and the emergence of a quaternary sector.

According to the European Centre for Vocational Development and Training (Cedefop, 2018), the size of the workforce is continuously decreasing, from 8.8 million in 2020 to 8.2 million in 2030.

At the level of the main economic sectors, the largest increases in employment rates will be in sectors such as: professional services, health and social assistance, as well as education. Most of the new jobs will be for agricultural workers and for specialists in intellectual and scientific occupations, in the social and legal fields. Although the total demand for the low-skilled will be the lowest, it will still account for 25 % of all new jobs – the third highest share in the EU. The relative increase in employment in Romania is expected to be, in the period 2016-2030, at a level of 2.78 %, much lower compared to the EU (6.16 %).

From an administrative point of view, Romania is divided into 8 regions: North-West, Centre, North-East, South-East, South-Muntenia, Bucharest-Ilfov, South-West Oltenia, and West. They present certain particularities regarding their economic structure, which makes certain sectors play a decisive role in their development. In the North-East and South-West regions, a large share of the population is engaged in agricultural activities (North-East ADR, 2020; ADR SV Oltenia, 2015; 2019). The civilian population is mainly employed in industry and construction in the West and Centre regions, and in services in the Centre, West and Bucharest-Ilfov regions (ADR Centre, 2014; 2021; ADR West, 2014; 2020).

Also, there are regions with an important tourist potential (the Bucovina area in the North-East region, the coast and the Danube Delta in the South-East region, etc.), their economic developments also being influenced by the level of use of this potential. At the end of March 2020, the statistical territorial regions with the highest registered unemployment rates were South-West (4.9 %) and North-East (4.3 %). The regions with the lowest levels of the unemployment rate were Bucharest (0.8 %) and West (2.0 %). The main types of employers are multinational companies, non-profit/state-owned companies, private companies, and NGOs (European Commission, 2021a; 2021b).

3. Research Methodology

The present study was carried out in seven regions, respectively: South, South-East, North-East, South-West, West, North-West, Centre (not Bucharest Ilfov, an ineligible region within the project), it was carried out by survey on questionnaire base distributed to at least 20 entities from each development region where the project was implemented.

The research carried out among employers aimed *to* identify their perception regarding:

- present and future requirements of the labour market in the regions where the project was implemented;
- the criteria followed when hiring a graduate with higher economic studies for an executive position, from the point of view of personal traits and skills;
- the quality of ASE graduates and the expectations of future employers;

- opinions regarding the educational offer of ASE and the necessary measures that the university could adopt to improve the quality of graduates and their insertion on the labour market.

The applied questionnaire contained 12 questions (11 questions with closed answers and one with open answers). Some of the 11 closed-ended questions also had another *section*, where respondents could also provide spontaneous answers.

The answers obtained were processed and presented by the expert members of the implementation team in the final report of the project and in this work.

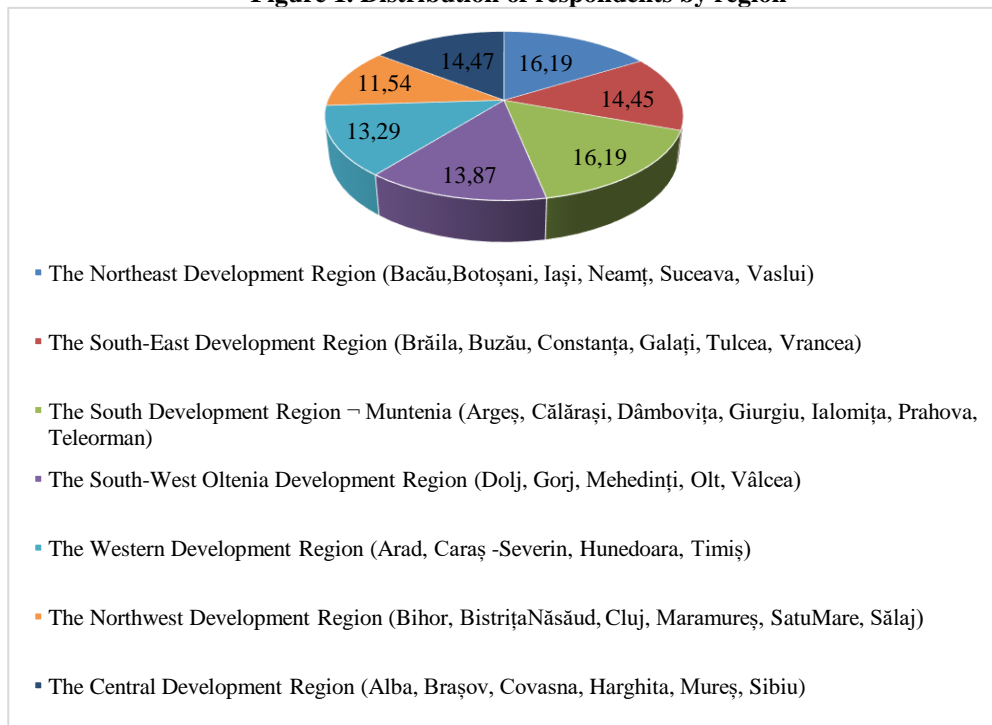
The questionnaire was self-administered, online, being sent by e-mail to employers from all the regions where the project was implemented, using a Google Drive form that allowed the generation of an electronic database that was the basis of the study, during September - November 2021.

4. Participants and Information about the Organisations Participating in the Study

The group of employers included 172 respondents. The questionnaire was sent to more than 2500 email addresses, obtained both from the university database and from the public contact data of employers in Romania.

The distribution of respondents by region was balanced, between 11.54 % and 16.19 % reaching the minimum threshold proposed in the project for each individual region.

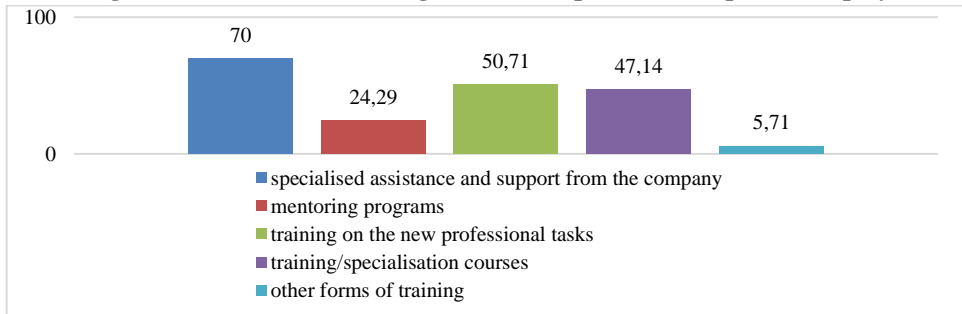
Figure 1. Distribution of respondents by region



Source: Author's own calculations.

Employers were questioned on how they help new employees to integrate and develop professionally, their answers being illustrated in the figure below (Figure 2). Almost three-quarters of companies offer new employees assistance and support from specialised staff (70.57 %). A percentage of 51.47 % of respondents mention training for new professional duties, 25 % mention the organisation of mentoring programs.

Figure 2. The activities through which companies develop their employees



Source: Author's own calculations.

The employers' representatives were asked to indicate to what extent they consider the following criteria important when evaluating a graduate of higher education, *with a view to employment in an executive position, in a position that requires economic training*:

Table 1. The importance of the hiring evaluation criteria for an executive position

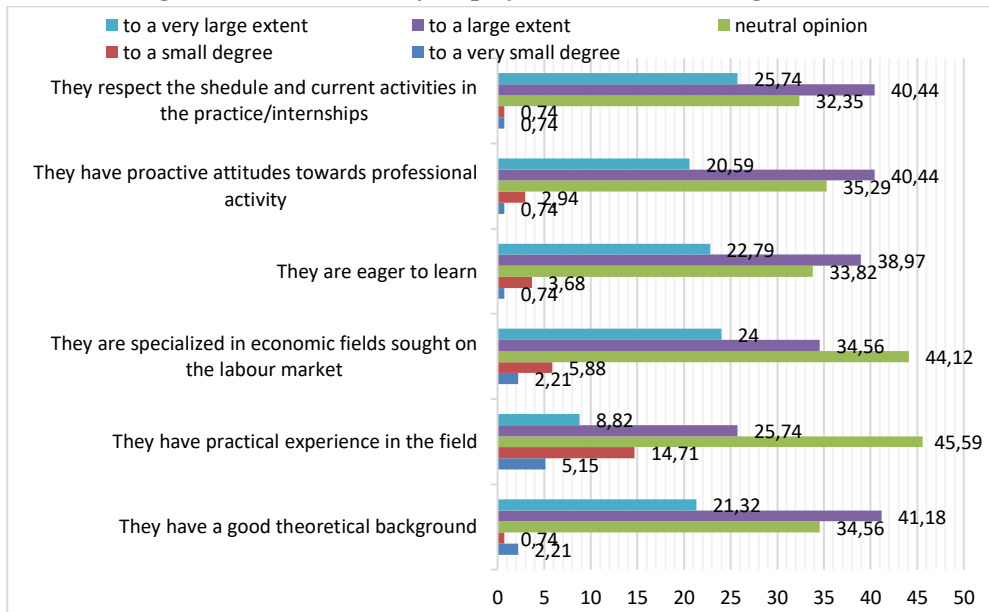
Evaluation criteria's	To a very small extent	To a small extent	Neutral opinion	Largely	To a very large extent
Willingness to continue the learning process	0.00%	3.57%	5.71%	42.86%	47.86%
The ability to organise and plan one's own activity	0.00%	2.86%	5.00%	47.86%	44.29%
Attention to detail	0.71%	1.43%	8.57%	50.00%	39.29%
Participation in decision making	0.71%	8.57%	25.71%	42.86%	22.14%
Team spirit	0.00%	1.43%	6.43%	40.00%	52.14%
Responsible behaviour in relation to work duties	0.00%	0.71%	0.71%	32.14%	66.43%
Awareness of own strengths and weaknesses	0.00%	2.86%	12.14%	52.14%	32.86%
Creativity and innovative spirit	0.71%	5.00%	13.57%	42.14%	38.57%
Ability to handle boundary situations	0.71%	3.57%	14.29%	41.43%	40.00%
Desire for personal and professional development	0.00%	1.43%	8.57%	36.43%	53.57%
Flexibility and willingness to adapt to change	0.00%	2.14%	10.71%	42.86%	44.29%

Evaluation criteria's	To a very small extent	To a small extent	Neutral opinion	Largely	To a very large extent
Stress resistance	0.00%	2.86%	16.43%	41.43%	39.29%
Initiative	0.00%	0.71%	10.00%	47.14%	42.14%
Emotional intelligence	0.71%	0.71%	15.00%	47.14%	36.43%
Confidence	0.00%	1.43%	11.43%	49.29%	37.86%
Analytical thinking	0.00%	2.14%	10.00%	47.86%	40.00%
Sociability	0.00%	2.14%	12.14%	45.00%	40.71%
Ethical behaviour	0.00%	0.71%	6.43%	35.71%	57.14%

Source: Author's own calculations.

To this question, the respondents were asked to evaluate how important they consider each of the criteria related to: personal traits, skills, abilities, and competences, when evaluating a candidate for employment in an entry-level position with higher economic education. Very high scores were obtained: responsible behaviour in relation to work tasks, desire for personal and professional development, ethical behaviour. Respondents appreciate the fact that ASE students/graduates respect the schedule, have proactive attitudes, are eager to learn, are specialised in the economic fields required on the labour market, and have practical experience in the field, but especially that they have good theoretical training.

Figure 3. Traits valued by employers in ASE students/graduates



Source: Author's own calculations.

In the next question, the respondents were asked, based on the interactions they had with ASE students/graduates, to appreciate the extent to which certain aspects related to the employers' offer are important for them.

Table 2. Expectations of students/graduates from the perspective of employers

Important employment aspects for students/graduates from the perspective of employers	To a very small extent	To a small extent	Neutral opinion	Largely	To a very large extent
Learning opportunities at work	0.00 %	7.86 %	8.57 %	50.71 %	32.86 %
Facilities for continuing professional development	0.00 %	5.00 %	17.14 %	45.00 %	32.86 %
Career advancement opportunities	0.00 %	5.00 %	4.29 %	44.29 %	46.43 %
The package of benefits offered by the employer	0.00 %	2.86 %	9.29 %	35.71 %	52.14 %
Relations with the management team	0.00 %	4.29 %	24.29 %	40.71 %	30.71 %
Relations with team members	0.00 %	7.14 %	12.86 %	41.43 %	38.57 %

Source: Author's own calculations.

From the point of view of employers, the most important expectations of ASE students/graduates are related to the benefits package and career advancement possibilities.

Employers' representatives were asked what they consider important for a young university graduate to find a job.

Table 3. Important criteria in finding a job by students/graduates, according to employers

Important criteria in finding a job	To a very small extent	To a small extent	Neutral opinion	Largely	To a very large extent
Professional experience (practice, internship, other jobs, etc.)	1.43 %	10.71 %	19.29 %	39.29 %	29.29 %
Communication skills	0.00 %	0.71 %	5.00 %	51.43 %	42.86 %
Knowledge of at least one foreign language of international circulation	0.71 %	5.71 %	11.43 %	44.29 %	37.86 %
Advanced digital skills	0.00 %	0.71 %	11.43 %	47.14 %	40.71 %
Proactive attitude towards work	0.00 %	0.00 %	6.43 %	39.29 %	54.29 %
Good theoretical training	1.43 %	6.43 %	17.86 %	52.86 %	21.43 %
Teamwork skills	0.00 %	2.14 %	7.86 %	50.71 %	39.29 %
Experience in volunteer activities	6.43 %	13.57 %	33.57 %	25.71 %	20.71 %

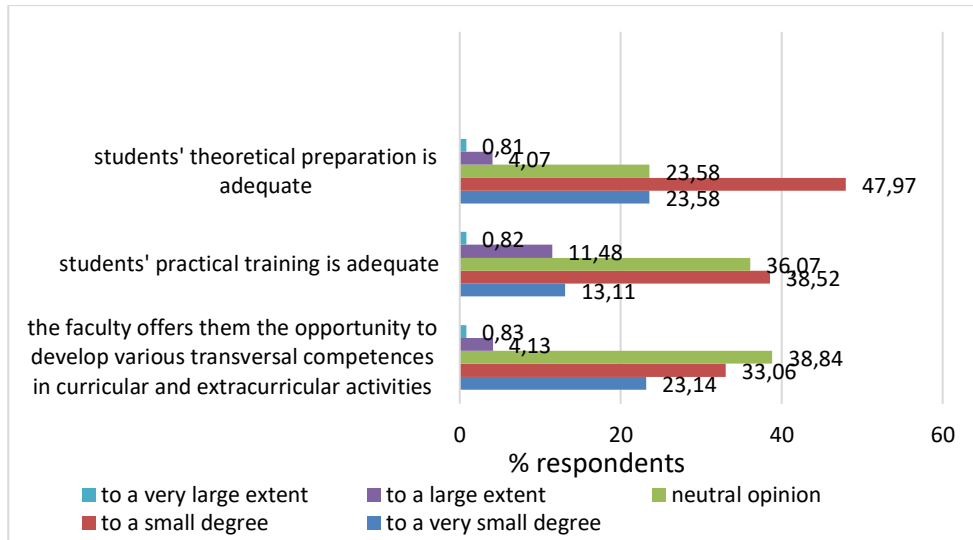
Source: Author's own calculations.

As follows from the answers obtained, employers seek and appreciate a number of aspects. The most important criteria, in the opinion of employers, are the proactive

attitude towards work and communication skills, the other criteria being taken into account.

The next researched aspect referred to the way in which respondents appreciate the quality of the educational offer of the two faculties of ASE (REI and BT), the most appreciated characteristic by employers that the university offers to students, being the students' theoretical training.

Figure 4. How do the partners appreciate the quality of the educational offer of the two faculties of ASE (REI and BT)



Source: Author's own calculations.

Regarding the proceedings that the representatives of the two faculties should do for a better preparation and integration on the labour market of students/graduates, the responding employers mentioned: organising activities/projects in partnership with employers, increasing the share of practically applied activities, and involving more many specialists/practitioners in professional activities.

Respondents were asked to mention at least three fundamental aspects from the perspective of professional activity in the economic field (study subjects, study topics) that ASE students should study for a better specialisation. The most frequently mentioned aspects were: *practice* (internships carried out since the first year of college and every year, internship, applied activities, volunteering in companies, faculty, student organisations); *combining theory with practice* (involvement in projects based on real case studies, which involve direct interaction with the economic environment - "real life management/marketing situations that have applications in real life", market studies and the impact on a field, "problem solving", role-playing games, familiarisation with processes / programs / technologies used in companies); *partnerships with employers* (research projects with employers, conferences, meetings).

According to the respondents, students should develop *their skills* such as: *digital skills, operation with specific programs* (excel, IT training at the level of computer scientist and in communication at the level of media presenter, Excel, Word, Power Point); *communication; foreign languages; teamwork*.

Students should study more about: economic legislation (about commercial companies, constitutive acts of a company, legislation applicable to the economic field, the specifics of international commercial operations, the internationalisation of companies and the way multinational companies operate); financial education (real financial calculations, financial management); organisational culture (work ethics, organisational relations, interaction with colleagues, adaptability to the eco-system at the workplace, knowledge of the specifics of the various departments of companies); company accounting; financial and accounting supporting documents.

Qualities such as: the ability to use modern work tools easily are appreciated by students; the desire for self-improvement, self-development, self-surpassing; teamwork/collaboration; perseverance and consistency; motivation; proactivity; curiosity; desire to learn; synthesis capacity; distributive attention; numeric memory; responsibility; involvement; devotion; emotional intelligence; stress management; critical thinking; discipline; desire for continuous learning; initiative; passion for the job; punctuality; collaboration; discretion; adaptability; analytical thinking; the determination; organisation; prioritising tasks; synthesis capacity.

The employers appreciated that, for a better integration on the labour market, students should benefit from a series of services in the university such as: counselling and career guidance, personal development and soft-skills activities, guidance and tutoring in carrying out internships practice, information on labour market trends.

5. Conclusions

It should be remembered from this research what employers appreciate as good practices but also the expectations regarding ASE students and graduates in order to improve their skills. All the representatives of the employers who responded declared that they are open to collaboration and cooperation with the university and had suggestions for improving the educational programs and services provided by it. Among them we mention: increasing the weight of practical activities in the preparation of students, proactive approach to educational strategies and educational plans, offering guidance and counselling service packages, developing partnerships with the socio-economic environment, etc.

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