CHOICE-BASED ANALYSIS OF JOB PREFERENCES
- A STUDY OF ECONOMICS STUDENTS IN ALBANIA

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Abstract

This paper investigates the determinants influencing the student employment choice in Albania. It employs a Choice Based Model (CBM) framework to analyze the decision-making process of students regarding their employment preferences. This is done by preparing a methodological approach to examining factors such as economic incentives, company typology, job security, career prospects, training opportunities and matching of the degree with the job type. The study aims to provide a comprehensive understanding of the motivations driving employment choices for economics student in Albania. The study finds that company typology, starting salary, and salary growth are the most influential factors for economics students in Albania when selecting jobs. These results highlight the importance of financial stability and company reputation in shaping employment preferences.

Keywords: Choice Based Model, Labor Market, Job Attributes, Economics Students, Job Preferences, Decision-Making, Youth Employment

INTRODUCTION

The transition from school to the labor market is an important stage of life for young people, as they feel the responsibility that they must create economic independence, fulfill their goals, and take safe steps, of starting their life as adults. This period is of great importance as it has significant impact on their future employment, well-being, and the development of social relationships. According to the OECD (1996) and Matsumoto & Elder (2010) the transition from school to work coincides with the period between the end of compulsory education and first full-time employment. The importance of young people's transition into the workforce has led to an expanding body of research exploring the factors that impact their job preferences.

Different studies have determined some important factors that influence the facilitation of the process of young people from school to the labor market such as education system and its quality, level of skills learned during education (Nguyen and Taylor, 2005; Riddell and Song, 2011; Nilson, 2019), salary, family background, parents' level of education and their employment status, institutional environment, network, etc., as determinants in the length of time it takes a young person to transition from school to the labor market (Matsumoto and Elder, 2010; Nilson, 2019).

Nowadays in Albania, young people face several challenges that make the process of transition from school to work difficult. Although statistics from the Institute of Statistics show that young people are educated, there is a clear lack of connection between education and the labor market, thus bringing about an increase in the level of youth unemployment. Students or recent graduates find it difficult to find work in their field, as they have to choose between being selective in their offers and accepting the first offer, even though this situation is not favorable in transition conditions. Accordingly, they can wait for an offer that suits them better, considering the salary, career development plan, work atmosphere, relations with colleagues, job security, flexibility of schedules, prestige of the company or institution where they will work, and technological development.

According to the official statistics of the Institute of Statistics (2024), young people (age group 15-29) in Albania have the highest unemployment rate compared to other age groups, where for 2023 the value was 22.2%, with an increase by 1.5 percentage points compared to 2022. This category of young people holds the largest weight high unemployment. Another important indicator of the transition from school to work is the percentage of young people who are neither in the labor market nor attending school, which marked the value of 25.2% for the year 2022. Also, other labor market indicators in Albania, both the labor force participation rate and the employment rate remain at low rates for young

people, compared to other age groups, specifically 56.9% and 44.2%. Given Albania's high youth unemployment rate of 22.2% in 2023, understanding students' job preferences is crucial for addressing mismatches between education and labor market demands. This study explores the key factors that guide job selection, helping employers align their offers with students' expectations.

Only few studies in Albania explore young people's views on the transition from school to work, but research by Alikaj and Shehaj (2015) and Gjoka and Duka (2020) has highlighted key factors. These studies show that education plays a major role in job opportunities and how long the transition takes. Age and occupation are also important in this process. Due to Albania's macroeconomic challenges, dual labor market, and shortcomings in the education system, many young people face career uncertainty. Considering this situation, the purpose of this paper is to analyze the factors that encourage students to join the labor market for the first time. Our focus are students in Faculty of Economics. To address this goal, a Choice Based Model (CBM) framework is used to analyze the decision-making process of students regarding their employment preferences.

The CBC is conducted through a survey. The preparation of the study is quasi experimental, meaning that the students will be tested in making a variety of choices between some scenarios for job. On each decision-making occasion, respondents encounter a set of options that are distinct and mutually exclusive. They are then asked to respond to one or more questions that reflect their assessment of these alternatives. Each of the options for the respondents will encounter, will have a set of different alternatives, which in this case includes job specific alternatives or attributes.

Knowing the job preferences of new job seekers can help companies better understand the attributes that are important to them. This becomes especially important when income level is not the only or even the most important job attribute that matters. Thus, the findings from these studies can be useful for different types of companies in various ways. Large companies, with more resources, can offer new employees non-salary benefits like training programs, which align with the preferences identified in the studies. Smaller companies, lacking such resources, can use the survey results to determine how much compensation they would need to offer to make up for not providing those non-monetary benefits.

The research paper is structured as follows. First, we briefly discuss how different factors are associated with student employment choice overall. Following this, it is provided details on the design of this study as well as on the methodology used and conducted our analysis. Finally, we present our findings and discuss them.

LITERATURE REVIEW

In the last decades, the factors that influence job selection decisions, especially for young people, have been investigated by many authors. Many of them have focused on the analysis of these factors for students of different profiles engaged in the department of accounting (Rebele et al, 1998; Sturges et al,2000; Moy and Lee, 2002; Omar et al., 2015), in the department of agriculture (Meyenger,2017), health sector (Azizzadeh et al, 2003; Mangham and Hanson (2008)).

Several studies have highlighted the importance of salary, job security and growth opportunities as the main factors. In their study Iacovou et al (2004) investigated what business students look for when choosing a job. According to their results, job qualities that students valued more were benefits, growth potential, job security, job variety and work flexibility. The opportunity for salary growth and career advancement was ranked as the most important factor by students. It reflects the potential for salary increases and career advancement, making it a critical factor in job selection for business students. Also, as salary was considered as important, once a certain minimum is met, other factors matter more. Anyways, the authors emphasize that factors like gender, student status and personal characteristics play a big role in shaping these preferences. These findings are seen as well in prior research from Rebele et al (1998), Sturges et al (2000) and Moy and Lee (2002).

According to Sturges et al (2000), when graduates decide to join a company, they have high expectations about salary and promotion opportunities, implying that these are factors that companies must consider. In this line is also the study from Amankwah and Sanda (2021), who found that Ghanaian university students consider job security and good pay as the most important job value factors. They place a higher premium on economic motivation packages, while female students also value convenient working hours more than their male counterparts. In addition, Rafi et al. (2022) found that students prefer more job security and shorter working hours, suggesting that most students are risk-averse and working overtime reduces their utility. Also, it turns out that female students need more compensation if they want to sacrifice job security and work longer hours.

Also, Omar et al. (2015), analyze that the most important factor which impact job selection include starting salary, employer reputation, career growth opportunities. According to them, salary is typically a crucial factor in the job selection process for many individuals, as it directly impacts financial stability and quality of life and it ranks alongside other considerations such as job satisfaction, career growth, and work-life balance. Similarly, the results of Ward (2023) conclude that salary plays a critical role in job evaluations, with high salaries signaling a desirable occupation and attracting competitive applicants. While meaningful work is important,

salary often takes priority, and people generally consider non-salary factors only after a certain income level is met. In addition, Mensah et al (2022), shows that the most important factors in choosing a workplace were salary, supportive managers, challenging work, and jobs located in the city.

Meyerding (2017), who use a choice based co-joint analysis in his paper found that income and future perspective are the most important attribute which impact the job choice of agricultural students in Germany. Moreover, Demel et al (2019), applied the choice experiment to analyze job preferences of students in five universities in Spain, Czech Republic, and Germany. They use a random parameter logit model and find that the most important attribute was long term career prospect, opportunity to further their education and monetary benefits. Career development or promotion is one of the most important elements to consider when selecting a job position. In general, employees do not prefer positions where they do not have opportunities for development or promotion.

It is clear that the salary is one of the main elements that affects job selection for students, but some other studies has proven that expectation for a higher salary in near future, can have an even higher impact than the starting salary. Mangham and Hanson (2008) in their study, noticed that the possibility to improve the qualifications and the net increase of the monthly salary had a greater impact on the utility of the respondents to choose a job.

In the same line were the results of Moy and Lee (2002) and Sedighi and Loosemore (2012), where the salary, positive work relationships, being able to learn on the job, and a workplace that is passionate about work, resulted as the most attractive factors of a job position. Furthermore, Moy and Lee (2002) examined the perception of 200 business students enrolled in university, toward small and medium-sized enterprises and multinational corporation. According to their results, students preferred more to be employed in a multination corporation compared to small-medium sized enterprises, because of higher salary, career prospect, working condition and fringe benefits. This view approved even from Grub et al, (2007), who estimate undergraduate business students' perceptions towards employment with small and medium enterprises and multinational corporations, and according to their results accounting, finance and marketing students preferred employment with large organization. To summarize, the most favourable attributes which affect the job selection are salary, expectation about salary growth, growth opportunities, company typology and contract type.

Identifying the attributes that affect students' job selection, the analyzed literature typically involves surveys distributed to a sample of students and statistical analysis such as

regression models or preference ranking techniques are most used. But lately Meyerding (2017), Demel et al. (2019), Amankwah and Sanda (2021) and Rafi et al. (2022) have used choice based co-joint analysis to analyze job preferences of students.

The literature on Choice Based Conjoint Models has a wide range of uses. The entirety of elections constitutes the demand for goods and services, the demand for a job, the vote for political candidates, and many other phenomena of interest. Understanding how changes in the characteristics of alternatives affect preferences for them is important in many areas in which choice prediction is of interest. CBC analysis, or discrete choice experimental analysis is a technique to elicit individuals' preferences based on the utility they derive from each attribute, through their stated choice (Raghavarao et al., 2010). The CBC analysis has evolved into a widely utilized method for evaluating and forecasting consumer preferences. This methodology has been widely used as a research instrument, mainly in the field of marketing (Green and Srivstan, 1978), as it has been proven to be quite efficient for evaluating the respondents' preferences on the object of study. Its efficiency also stems from the method of data collection, where respondents make simple choices between several alternatives, just like they do in real life. The respondents' choices between the different alternatives presented to them during the survey make it possible to assess the preferences of the respondents.

More recently, (choice-based) conjoint analysis has gained traction across various disciplines, based on its practicality to simulate market scenarios and to present utilities shared from choice and preference simulations (Hein et. al. 2022). The CBC data collection occurs in interview settings, which can significantly differ from actual real-life behaviors. The interview engages them to take multiple decisions within a short time span, choices are hypothetical, and the participants face no monetary of life changing consequences – thus the utilities are derived not from genuine behavioral actions but from simulated choices made in these controlled settings (Natter & Feurstein, 2002).

In recent years, the methodology of choice models has begun to be implemented in the assessment of the behavior of job seekers towards employment opportunities. Thus, Karima et al., (2020) used choice models to analyze the job selection preferences of university students in Indonesia. Yasmin (2015) also drew on this methodology to assess job position attributes valued by managers in Bangladesh. Meyerding (2017), Demel et al. (2019), Amankwah and Sanda (2021) and Rafi et al. (2022) are some of the researchers who have successfully implemented the method of choice models to model the preferences of job seekers in the labor market.

METHODOLOGY

Choice-based conjoint analysis is ideal for this study as it allows us to simulate real-life decision-making by presenting students with multiple job options, each with varying attributes. This approach provides deeper insights into which job factors are most important. The Conjoint-Based Choice (CBC) experiment was designed using Sawtooth Software's CBC. The choice tasks were generated using the Complete Enumeration method, which systematically ensures that all possible combinations of attribute levels are presented evenly across respondents, thus balancing the design. This approach ensures that each version of the experiment includes a comprehensive set of tasks to cover the full range of attributes. Based on this:

- A total of 200 different versions of the survey were created.
- Each version consists of 6 choice tasks, leading to a total of 1200 choice tasks.
- Each choice task presents 3 concepts (alternatives).
- The design includes 7 attributes, with multiple levels for each attribute.

The primary instrument for data collection was a structured, pen-and-paper questionnaire, designed based on the Conjoint-Based Choice (CBC) methodology described above. Each questionnaire included a series of choice tasks, with 3 concepts (alternatives) and 7 attributes per task. Respondents were asked to choose their preferred option from each choice task. A total of 6 tasks were presented to each respondent, ensuring that everyone completed a unique version of the questionnaire (as per the CBC experimental design). A choice set is provided in Table 3 in the Annex.

Attributes in the context of a HB CBC analysis refer to the specific characteristics or features of a concept that are varied systematically to understand their impact on preferences (Orme & Baker, 2000). These attributes are the key factors that respondents consider when making choices, and they play a crucial role in designing and conducting CBC studies. Attributes are the distinct characteristics that impact decision-making. They're systematically varied across different levels to create options for respondents, each level representing a different condition of the attribute. Respondents prioritize attributes based on their preferences and needs; some attributes carry more weight in choices. Based on the literature the attributes that are included for testing student job preference choice are: starting salary; salary growth after 5 years; training opportunities; contract type; promotion opportunities; typology of company; matching of the degree with the job type.

The "Starting salary" attribute is composed of 5 levels: (i) 400 EUR; (ii) 500 EUR; (iii) 600 EUR; (iv) 700 EUR; (v) 800 EUR. Although the salary levels in the questionnaire were presented in Albanian Lek (ALL), at the time of data collection the exchange rate was approximately 1 EUR = 100 ALL. To make the results more accessible in an international

context, we have chosen to present the salaries in EUR. The "Salary growth after 5 years" attribute is composed of 5 levels: (i) 5% - 20%; 20% - 40%; (iii) 40% - 60%; (iv) 60% - 80%; (v) 80+%. The "Contract type" attribute includes four levels: (i) Temporary Contract; (ii) 1-Year Contract with the possibility of extension based on performance, (iii) 2-to-5-Year Contracts; and (iv) Permanent Contract. These levels represent a spectrum from short-term and less secure job arrangements to more stable and long-term employment options, helping us understand how contract stability affects job attractiveness.

"Training opportunities" attribute assesses whether the job offers training or qualification opportunities. The two levels—'It offers training or qualification opportunities' and 'It does not offer training or qualification opportunities'—allow us to evaluate the importance placed on continuous learning and development when making career decisions. "Promotion opportunities" attribute is designed to reflect whether the job offers the possibility for upward mobility. The two levels—'There is a possibility for promotion in higher roles' and 'There is NO possibility for promotion in higher roles'—help us measure how the potential for promotion influences job preferences. "Typology of Company attribute includes four levels: (i) Small local company, (ii) Large local company, (iii) Small foreign company, and (iv) Large foreign company. These levels represent different organizational structures, ranging from local enterprises to multinational corporations, allowing us to capture preferences for working in different business environments. "Matching of the Degree with the Job Type" includes three levels: (i) It matches perfectly; (ii) Partially matched; and (iii) It doesn't match at all. This attribute help assess how important it is for respondents to work in jobs that align closely with their academic background, a common concern among graduates entering the labor market.

The target population consisted of students enrolled in the Bachelor's and Master's programs at the Faculty of Economics, University of Tirana. The students were selected because they represent a diverse set of economic backgrounds and preferences, relevant to the study's objectives.

A simple random sampling approach was adopted to minimize bias and ensure that the sample was representative of the population. The questionnaire was administered across different classrooms, ensuring a wide and balanced reach to both undergraduate and graduate students.

A list of scheduled classes was obtained from the Faculty of Economics. Classes were randomly chosen using a random number generator. Within each selected class, a systematic random sampling method was applied. Every third or fifth student (depending on class size) seated in the classroom was selected to receive the questionnaire. This approach guaranteed random participation and reduced any potential bias due to voluntary participation. Each student

received a version of the questionnaire based on the CBC experimental design. Each version included a different combination of choice tasks, allowing for diverse and comprehensive data collection across all attribute levels.

Before distributing the questionnaires, the researcher briefly explained the study's purpose, emphasizing the voluntary nature of participation, the confidentiality of responses, and the importance of completing all tasks. Respondents were given approximately 15-20 minutes to complete the questionnaire. After completion, the questionnaires were collected immediately to ensure a high response rate and to minimize any external influences on responses.

The collected data from the Conjoint-Based Choice (CBC) survey was analyzed using R, and specifically the ChoiceModelR package, which is specifically designed for analyzing choice-based data. This package facilitates the estimation of discrete choice models using Hierarchical Bayes models.

A total of 275 students from the Faculty of Economics, University of Tirana, participated in the survey. The table below provides a summary of the demographic characteristics of the participants involved in the study. As it is shown 78% of the respondent are female and the majority of respondents pursued Bachelor degree (232 students), while 16% are Master's students. The most common program is Business Administration (49% of respondent), following by Economics (20%), Finance (17%) and Business Informatics (13%). During interviewing time only 40% of respondents was employed while studying, whereas 60% were unemployed.

Further we asked about student's average grade. In the Albanian system 5 is the lowest passing grade while 10 is the highest grade. Typically, a grade between 5 – 6 (4.50 – 6.49) indicates a lower grade students; a grade between 7 – 8 (6.50 – 8.49) indicates a mid-grade student; and a grade between 9 – 10 (8.50 – 10.00) indicates a higher-grade student. 15% of the students in the sample are lower-grade students, 58% are middle-grade students and 27% are higher-grade students. To create a proxy for their income levels, we asked also for their monthly expenses. 15% of students spend monthly between 100 – 250 EUR, 54% spend between 251 – 400 EUR and 32% spend more than 400 EUR.

Table 1: Demographic Characteristics

Variable	Categories	Frequency	No. of Cases
Gender	Female	78%	214
	Male	22%	61
Studies	Bachelor	84%	232
	Master's	16%	43

Variable	Categories	Frequency	No. of Cases
Study Programme	Business Administration	49%	136
	Economics	20%	55
	Finance	17%	47
	Business Informatics	13%	37
Employment Status	Currently employed while pursuing studies	40%	110
	Not employed	60%	165
Average Grade	Lower-grade students (5 - 6)	15%	41
	Mid-grade students (7 – 8)	58%	159
	High-grade students (9 -10)	27%	75
Monthly Expenses	100 to 250 EUR	15%	40
	251 to 400 EUR	54%	148
	More than 400 EUR	32%	87
	Missing		5

RESULTS

Table 1 presents the part worth utilities for the attribute levels. The preferred starting salary is 600 EUR, with a strong positive utility of 7.3087, indicating it is the most attractive option. However, starting salaries of 500 EUR (1.9013) are also positively perceived, though less strongly. Interestingly, higher salaries such as 700 EUR (-2.0941) and 800 EUR (-3.7171) have negative utilities, suggesting diminishing returns in preference, potentially due to trade-offs with other attributes. The lowest utility is associated with the 400 EUR option (-3.3988), showing it is the least desirable, although the negative utility for higher salaries signals that other factors might outweigh the benefit of a higher starting wage. This suggests that the majority of students' expectation of a starting salary is above the minimum salary applied by the government.

On the other hand, keeping in mind the Albanian context, starting salaries of 700 and 800 euros are not common, and may have been perceived by students as very unrealistic, hence focusing of more accurate good salaries such as 600 EUR.

Besides the starting salary, students were focused also on salary growth, where higher growth rates within the 5 years span are more preferred than lower growth rates, especially reaching above 60%. Growth rates significantly impact preferences, with 80+% salary growth

having the highest positive utility (4.7027), suggesting a strong preference for high long-term salary prospects. Growth rates between 60% and 80% (2.3528) are also highly favorable, but there is a steep drop in preference for lower growth rates. The least attractive options are 20% to 40% (-2.9935) and 5% to 20% (-2.7231), both of which are significantly negative, highlighting that minimal salary increases over time are a major deterrent.

The type of contract plays a crucial role, with permanent contracts (4.1756) being by far the most desirable option, reflecting the importance of job security. In contrast, 2 to 5-year contracts have the most negative utility (-3.8182), indicating strong aversion to medium-term, non-permanent arrangements. Temporary contracts (0.8551) are somewhat positive but still less preferred compared to permanent contracts. 1-year contracts with a possibility of extension (-1.2125) are seen as less desirable than even temporary contracts, perhaps due to the uncertainty they introduce.

There is a very minimal difference in the utilities for training opportunities, with offering training (-0.0300) and not offering training (0.0300) being almost neutral. This suggests that training opportunities are not a significant factor influencing preferences in this context. It indicates that other attributes, such as salary or contract type, weigh far more heavily in decision-making compared to whether training is provided.

Promotion prospects are a critical factor, with a possibility for promotion (2.2207) having a strong positive utility, showing that career advancement is highly valued. Conversely, the absence of promotion opportunities (-2.2207) is equally negative, reinforcing the idea that job roles without growth potential are strongly unattractive. This stark contrast in utilities underlines the importance of long-term career progression in shaping preferences.

The preference for company type is skewed towards large local companies (1.7218), which are perceived as more favorable compared to foreign companies or smaller firms. Small local companies (-0.3319) and small foreign companies (-0.4408) have slightly negative utilities, while large foreign companies (-0.9492) are the least desirable option. This suggests that candidates prefer stability and familiarity that might come with large, well-established local businesses, whereas foreign ownership, especially in larger entities, is viewed less positively.

There is a clear preference for jobs that perfectly match one's degree (0.9856), indicating that educational alignment with job roles is important. A partial match (-0.4563) is less desirable, but still better than no match at all (-0.5292), which has the most negative utility. This shows that while degree-job alignment is not the most critical factor compared to salary or contract type, it still plays a significant role in job satisfaction and decision-making.

Table 1: Part Worth Utilities

Attribute	Attribute Level	Part Worth Utilities
Starting salary	400 EUR	-3.3988
	500 EUR	1.9013
	600 EUR	7.3087
	700 EUR	-2.0941
	800 EUR	-3.7171
Salary growth after 5 years	5% - 20%	-2.7231
	20% - 40%	-2.9935
	40% - 60%	-1.3390
	60% - 80%	2.3528
	80+%	4.7027
Type of contract	Temporary contract	0.8551
	1 year contract with the possibility of extension based on performance	-1.2125
	2-to-5-year contracts	-3.8182
	Permanent contract	4.1756
Training opportunities	It offers training or qualification opportunities	-0.0300
	It does not offer training or qualification opportunities	0.0300
Promotion opportunities	There is a possibility for promotion in higher roles	2.2207
	There is NO possibility for promotion in higher roles	-2.2207
Typology of company	Small local company	-0.3319
	Large local company	1.7218
	Small foreign company	-0.4408
	Large foreign company	-0.9492
Matchin of the degree with the job type	It matches perfectly	0.9856
	Partially matched	-0.4563
	It doesn't match at all	-0.5292

Table 3, Table 4, Table 5 and Table 6 in the Annex present show some key disaggregation of the average part worth utilities, respectively by level of studies, employment status, average grade and monthly expenses. Some differences are identified between groups. Notably, Bachelor students place a higher value on permanent contract than Master's students, while Master's students do not mind if their degree doesn't match the job type at all. Students who are unemployed place a higher value on the permanent contract, on a company having training opportunities and a higher value on promotion, compared to those who are employed while pursuing their studies.

High-grade students exhibit the highest preference for starting salaries, particularly favoring the 600 EUR level, while lower-grade students show the most significant aversion to lower salary levels. Permanent contracts are particularly valued by lower-grade students, who show a significantly higher preference for this type of contract compared to mid-grade and high-grade students. Lower-grade and mid-grade students value a perfect match between their degree and job type more than the others, indicating a potential desire for relevance in their job roles.

When analyzing relative importance of attributes, the data indicates that the typology of the company, starting salary, and salary growth are the most influential factors in job preferences, contributing 23%, 19%, and 18%, respectively. This suggests that candidates are highly influenced by the type of company they work for, favoring larger, local companies over smaller or foreign firms. Additionally, compensation plays a crucial role in decision-making, both in terms of the initial salary and the potential for salary growth over time. These three factors together account for 60% of the decision-making process, emphasizing that financial stability and the reputation or scale of the company are the top priorities for job seekers.

On the other hand, attributes such as contract type (15%), job matching (11%), promotion opportunities (7%), and training opportunities (7%) carry somewhat less weight in the overall decision-making process. Job security, reflected by a preference for permanent contracts, still holds significant importance, but the alignment between a candidate's degree and job role, as well as opportunities for promotion and training, are secondary considerations. While these factors matter, they do not outweigh the importance of financial and organizational stability, highlighting a candidate's preference for roles that offer immediate financial rewards and long-term security over career development or upskilling.
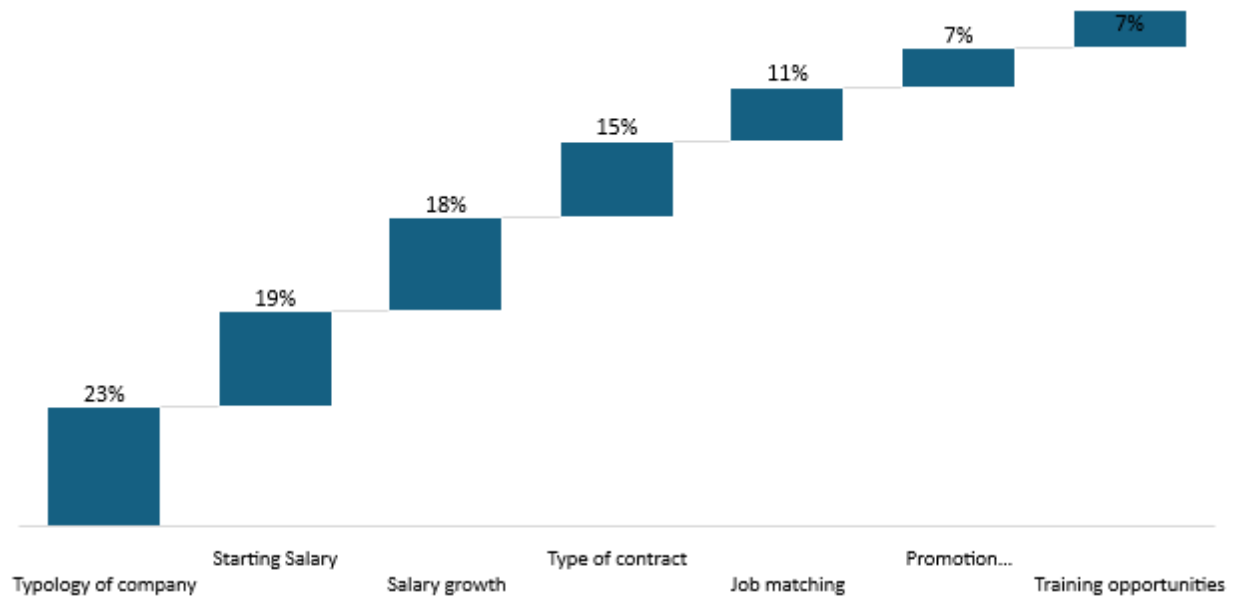
Figure 1: Relative importance of attributes

Table 7 and Table 8 in the Annex show the relative importance disaggregated by level of studies, current status of employment, average grade and monthly expenses. Only minor differences were observed, suggesting limited need for further investigation.

CONCLUSION

The findings reveal that students prioritize financial compensation, as both starting salary and salary growth were key determinants in job selection. Specifically, the most preferred starting salary was 600 EUR, while higher salaries such as 700 EUR and 800 EUR were perceived less favorably, possibly due to students' realistic expectations within the Albanian labor market. Long-term salary growth emerged as a critical factor, with growth rates exceeding 80% holding the highest positive utility, further underscoring the importance of financial progression. Job security also plays an important role, with permanent contracts being strongly preferred over temporary or fixed-term contracts. This indicates that, in addition to immediate financial benefits, students value stability and predictability in their future employment.

Interestingly, factors such as training opportunities and degree-job alignment, while important, were secondary considerations in the decision-making process. Students showed only a marginal preference for jobs that offer training, and the alignment between one's degree and the job role, though important, was less influential than financial and security aspects. Similarly, promotion opportunities, while valued, were not as impactful as salary and job stability.

Analysis of the choice-based model revealed for the entire group of participants that the most important factors influencing job preferences students is the typology of the company (23%), starting salary (19%) and salary growth within 5 years (18%). The typology of the company, starting salary, and salary growth emerged as the most influential attributes, together accounting for 60% of the decision-making process. This indicates that, in addition to compensation, the reputation and scale of the company are highly valued, particularly favoring larger local firms. These results are in accordance with different other studies like Sturges et al (2000) , Iacovou et al (2004), Omar et al. (2015). However, there are some nuances specific to the Albanian labor market and educational system that were evident. Although salary is important, attributes such as contract type, job matching, and opportunities for promotion and training play a secondary but still notable role, demonstrating that students seek not only financial rewards but also organizational stability and long-term security in their career choices.

While many of the preferences observed among Albanian students reflect global trends, the strong emphasis on salary growth, job security and preference for local companies highlights the unique challenges facing the Albanian labor market. These findings can inform future recruitment strategies, allowing companies to better align their offerings with the desires of the next generation of professionals. Also, these findings provide key insights for employers into how they can better attract and retain young talent. Larger local companies have a competitive advantage, but smaller firms can still compete by offering realistic benefit packages and promoting emphasizing job security through permanent contracts. Additionally, providing clear avenues for promotion can help companies differentiate themselves in the eyes of new job seekers.

The findings of this study aim to encourage further investigation and discussion among researchers. To expand the applicability of the CBC methodology to the broader labor market, future studies should consider analyzing job preferences across various sectors. Each industry, from technology and healthcare to manufacturing, presents unique determinants of employment choices influenced by sector-specific attributes such as job security, work conditions, and career growth opportunities. By applying CBC across multiple sectors, researchers can reveal which factors hold the highest appeal within each industry. This could provide valuable insights into how industry-related characteristics impact employment preferences, allowing both employers and policymakers to align job attributes with the specific needs of a diverse workforce.

In addition to sector-specific analysis, future studies could use CBC to explore demographic differences in employment choices. Variations in preferences across demographic groups—such as age, gender, education level, and socioeconomic background—can highlight distinct motivations for job selection within each group. Understanding these demographic

variances would help policymakers and employers create more inclusive labor market policies and targeted recruitment strategies. Furthermore, examining preferences for different employment types (e.g., permanent, contract-based, part-time, freelance) through CBC would deepen our understanding of how attributes like job stability, flexibility, and compensation influence choices across employment types, offering critical insights into evolving labor market trends.

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ANNEX

Table 2: Choice task example

Paga Fillestare	80,000 ALL	60,000 ALL	40,000 ALL
Rritja e Pages Brenda 5 Viteve	20% - 40%	80+%	40% - 60%
Siguria e punes/ kohezgjatja e kontrates	Kontratë e përkohshme	Kontratë 2 deri në 5 vjecar	Kontratë e përhershme
Mundësi trajnimi/ kualifikimi	Ofron mundësi trajnimi apo kualifikimesh	Nuk ofron mundësi trajnimesh apo kualifikimesh	Ofron mundësi trajnimi apo kualifikimesh
Mundësi rritjeje/ promovimi	Ka mundësi për rritje në detyrë	Nuk ka mundësi për rritje në detyrë	Ka mundësi për rritje në detyrë
Reputacioni i kompanisë/ institucionit	Kompani e vogël vendase	Company e madhe e huaj	Kompani e madhe vendase
Përputhja e pozicionit të punës me profilin e studimit	Përputhet pjesërisht	Nuk përputhet aspak	Përputhet plotësisht
	☐	☐	☐

Table 3: Average part worth utilities disaggregated by level of studies

Attribute	Attribute Level	Part Worth Utilities	
		Bachelor	Master's
Starting salary	400 EUR	-3.5837	-2.4009
	500 EUR	2.2017	0.2804
	600 EUR	7.2830	7.4469
	700 EUR	-2.1016	-2.0536
	800 EUR	-3.7994	-3.2732
Salary growth after 5 years	5% - 20%	-2.8171	-2.2155
	20% - 40%	-2.8052	-4.0090
	40% - 60%	-1.7515	0.8864
	60% - 80%	2.7366	0.2822
	80+%	4.6372	5.0559
Type of contract	Temporary contract	0.5520	2.4908
	1 year contract with the possibility of extension based on performance	-1.1533	-1.5328
	2-to-5-year contracts	-4.0611	-2.5072
	Permanent contract	4.6624	1.5491
Training opportunities	It offers training or qualification opportunities	-0.2361	1.0821
	It does not offer training or qualification opportunities	0.2361	-1.0821
Promotion opportunities	There is a possibility for promotion in higher roles	2.4989	0.7200
	There is NO possibility for promotion in higher roles	-2.4989	-0.7200
Typology of company	Small local company	-0.3069	-0.4663
	Large local company	1.6255	2.2415
	Small foreign company	-0.3619	-0.8665
	Large foreign company	-0.9567	-0.9087
Matching of the degree with the job type	It matches perfectly	1.0125	0.8401
	Partially matched	-0.3539	-1.0092
	It doesn't match at all	-0.6587	0.1691

Table 4: Average part worth utilities disaggregated by status of employment

Attribute	Attribute Level	Part Worth Utilities	
		Currently employed while pursuing studies	Not Employed
Starting salary	400 EUR	-3.8626	-3.0896
	500 EUR	1.9990	1.8362
	600 EUR	6.4619	7.8732
	700 EUR	-1.0594	-2.7839
	800 EUR	-3.5391	-3.8359
Salary growth after 5 years	5% - 20%	-2.8320	-2.6504
	20% - 40%	-2.9360	-3.0317
	40% - 60%	-1.1133	-1.4895
	60% - 80%	2.3609	2.3475
	80+%	4.5204	4.8242
Type of contract	Temporary contract	0.8664	0.8477
	1 year contract with the possibility of extension based on performance	-0.5254	-1.6708
	2-to-5-year contracts	-3.1533	-4.2614
	Permanent contract	2.8124	5.0845
Training opportunities	It offers training or qualification opportunities	0.4950	-0.3800
	It does not offer training or qualification opportunities	-0.4950	0.3800
Promotion opportunities	There is a possibility for promotion in higher roles	1.6999	2.5680
	There is NO possibility for promotion in higher roles	-1.6999	-2.5680
Typology of company	Small local company	-1.4781	0.4323
	Large local company	1.6100	1.7963
	Small foreign company	0.6254	-1.1516
	Large foreign company	-0.7573	-1.0771
Matching of the degree with the job type	It matches perfectly	1.3563	0.7384
	Partially matched	-1.3472	0.1376
	It doesn't match at all	-0.0091	-0.8760

Table 5: Average part worth utilities disaggregated by average grade

Attribute	Attribute Level	Part Worth Utilities		
		Lower-grade students	Mid-grade students	High-grade students
Starting salary	400 EUR	-5.3026	-2.2371	-4.8206
	500 EUR	1.2610	1.4826	3.1389
	600 EUR	5.6563	7.2935	8.2441
	700 EUR	0.5326	-2.7488	-2.1421
	800 EUR	-2.1473	-3.7903	-4.4204
Salary growth after 5 years	5% - 20%	-2.0394	-2.9946	-2.5212
	20% - 40%	-3.2189	-2.7316	-3.4255
	40% - 60%	-4.8133	-1.0200	-0.1161
	60% - 80%	3.9016	1.1904	3.9706
	80+%	6.1700	5.5557	2.0921
Type of contract	Temporary contract	-0.1032	1.5298	-0.0511
	1 year contract with the possibility of extension based on performance	-0.7132	-1.2571	-1.3914
	2-to-5-year contracts	-5.4205	-4.6391	-1.2019
	Permanent contract	6.2377	4.3662	2.6443
Training opportunities	It offers training or qualification opportunities	0.6036	0.1410	-0.7388
	It does not offer training or qualification opportunities	-0.6036	-0.1410	0.7388
Promotion opportunities	There is a possibility for promotion in higher roles	3.5258	1.6380	2.7426
	There is NO possibility for promotion in higher roles	-3.5258	-1.6380	-2.7426
Typology of company	Small local company	-2.1418	-0.3166	0.6253
	Large local company	3.6863	1.7649	0.5564
	Small foreign company	0.8512	-1.1470	0.3500
	Large foreign company	-2.3960	-0.3013	-1.5317
Matching of the degree with the job type	It matches perfectly	1.6531	1.3677	-0.1896
	Partially matched	-0.8505	-0.6003	0.0643
	It doesn't match at all	-0.8027	-0.7674	0.1252

Table 6: Average part worth utilities disaggregated by monthly expenses

Attribute	Attribute Level	Part Worth Utilities		
		100 to 250 EUR	251 to 400 EUR	More than 400 EUR
Starting salary	400 EUR	-3.4400	-4.0988	-2.1889
	500 EUR	1.3208	2.0795	1.8650
	600 EUR	5.9748	8.1294	6.5257
	700 EUR	-3.0373	-2.0784	-1.6871
	800 EUR	-0.8182	-4.0318	-4.5147
Salary growth after 5 years	5% - 20%	-3.0328	-2.8636	-2.3415
	20% - 40%	-3.0777	-3.8489	-1.4995
	40% - 60%	-1.8459	-0.0831	-3.2424
	60% - 80%	3.0722	2.0206	2.5872
	80+%	4.8843	4.7750	4.4962
Type of contract	Temporary contract	-1.2642	0.8916	1.7676
	1 year contract with the possibility of extension based on performance	0.9171	-1.5641	-1.5939
	2-to-5-year contracts	-4.1608	-3.6367	-3.9693
	Permanent contract	4.5079	4.3091	3.7959
Training opportunities	It offers training or qualification opportunities	0.4660	-0.2820	0.1707
	It does not offer training or qualification opportunities	-0.4660	0.2820	-0.1707
Promotion opportunities	There is a possibility for promotion in higher roles	2.4674	2.2246	2.1007
	There is NO possibility for promotion in higher roles	-2.4674	-2.2246	-2.1007
Typology of company	Small local company	0.3592	-0.0712	-1.0930
	Large local company	1.8546	1.8988	1.3595
	Small foreign company	-3.0021	-0.3934	0.6561
	Large foreign company	0.7883	-1.4343	-0.9228
Matching of the degree with the job type	It matches perfectly	0.9333	0.7548	1.4020
	Partially matched	0.9081	-0.1851	-1.5450
	It doesn't match at all	-1.84	-0.57	0.14

Table 7: Relative importance, by level of studies and employment status

Attribute	Level of Studies		Employment	
	Bachelor	**Master**	**Currently employed while pursuing studies**	**Not Employed**
Starting salary	18%	19%	18%	19%
Salary growth	18%	18%	19%	18%
Type of contract	15%	14%	14%	15%
Training opportunities	7%	8%	8%	7%
Promotion opportunities	8%	7%	8%	7%
Typology of company	23%	23%	23%	23%
Job matching	10%	11%	11%	11%

Table 8: Relative importance, by average grade and monthly expenses

	Average Grade			Monthly Expenses		
	Lower-grade students	**Mid-grade students**	**High-grade students**	**100 to 250 EUR**	**251 to 400 EUR**	**More than 400 EUR**
Starting Salary	18%	19%	19%	19%	19%	17%
Salary growth	18%	19%	18%	19%	18%	19%
Type of contract	15%	15%	15%	13%	15%	15%
Training opportunities	8%	7%	8%	8%	7%	7%
Promotion opportunities	8%	7%	7%	7%	8%	7%
Typology of company	23%	23%	23%	23%	23%	23%
Job matching	11%	11%	11%	11%	10%	11%