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**ECONOMICS AND BUSINESS STUDIES
STUDENTS' VALUE SYSTEM IN
SPANISH UNIVERSITIES**

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The value system of Spanish university students in Business and Economics is analysed through wide empirical research. The article presents main conclusions and deepens with gender comparisons and main differences with the set of values of present Spanish corporate culture. The aim of the analysis is to advance a first gap towards the fulfilment of a basic theory of Strategic Management of Universities. The research proves there is a wide set of institutional and individual values referring to the Business and Economics sphere. The article is based on a questionnaire with a sample of 1,560 students of 18 different Spanish universities targeted to the students of Business and Economics Sciences.

I. INTRODUCTION

Society's development depends heavily on the university's development capacity. This dependence is defined both for the training it facilitates and for the knowledge transference given to the economy. Particularly, the training and research in the sphere of the Economics and Business Sciences play a central role in this process.

The growth in the competence, the opening process in the economies and, at the same time, a more relevant need of a strategic approach, forces the European university to take into account the necessity of a strategic management linked to the shaping of its organizational capacity. The development of Strategic Management of Universities brings out a deeper knowledge of the corporate culture of Universities.

The university and so its culture is defined by the values of students as well as the ones of professors and administrative staff and its customers are the society and, particularly, the enterprise. It is interesting and necessary to analyse the corporate culture of the university.

First, the value system has been studied related to the Economics and Business final year students from 18 different Spanish universities. That is, which set of values the Spanish university transfers to the economy and corporations through the students who have trained. The success of the integration of this university contribution within the Spanish business reality depends on the characteristics of these sets of values.

Both the institutional values and the individual values have been analysed within the economic and business sphere. Special attention has been dedicated to the differences between male and female values, as well as, to the comparison between students' values including the managerial profiles of Spanish industry.

Here we are presenting some of the results of this study¹ based on a representative sample of 1,560 cases from 18 public and private Spanish universities. 65% of the cases correspond to Business Studies students and 31% from Economics Studies. Besides, 50% of them come from the third year and the other 45% from the last year. Finally 54% of them are women while the other 46% are men.

According to the university structure, 58% correspond to public universities while the other 42% come from private universities and colleges.

¹ Further details in the original work: García Echevarría, S.; del Val Núñez, M.T.; Cea D' Ancona, F.: *Sistema de valores de los estudiantes de Ciencias Económicas y Empresariales en España. Aportación a un diseño estratégico de la Universidad*, Madrid, 1994

II. MAIN TOPICS IN THE VALUE SYSTEMS OF THE ECONOMICS AND BUSINESS STUDENTS

A global analysis shows the existence of four groups² of students based on institutional and essential social values, as we can see in Figure 1.

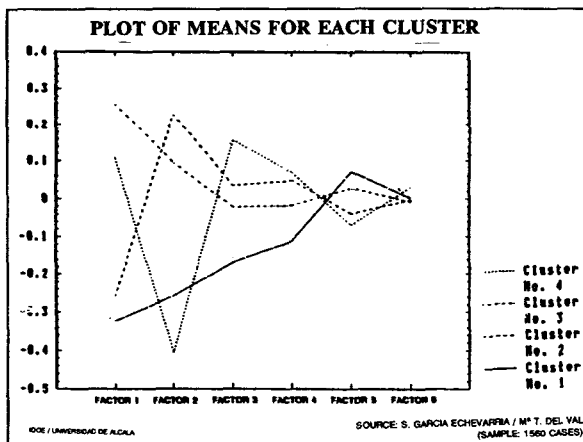


Figure 1

The differences between the four sets of values are based on factor³ numbers 1, 2 and 3. While factor numbers 5 and 6 do not show great differences between the groups.

Factor number 1 defines basically the societal and relational characteristics. These variables affect all the values that define the basic elements of a community. It refers to the values linked with: the

² The students were classified in four groups through a cluster analysis and using the method of the K-means clustering. The program used was CSS Statistica Statsoft.

³ A multiple correspondence analysis was done to obtain the six factors.

monetary dimension, the *international dimension* as well as the values referring to the *work*, the *training* and the *human relations*

Factor number 2 refers to the institutional world; particularly the *Educational System*, *Public Administration* and the *Trade Unions*.

Factor number 3 refers mainly to the *corporation*, as well as to the sphere related with the setting of the economy and the characteristics and ways of understanding labor.

The political dimension of the society (factor number 4), such as: *justice courts*, *social security system*, *parlament*.

We find also closed values between the four groups referring to the institutions, such as; *religion*, *family*, *church* and *corporation* (factor number 5).

The ethical dimension of the individual corresponds to factor number 6 such as: *freedom*, *honesty*, *labor*, *equality of choices* etc., show very closed values.

The Spanish Business and Economics students hold five basic values as we can see in Figure 2. *Freedom* and *ethic values* appear as the main principles, followed by a high valoration of the *labor*, the *equality of opportunities*, as well as, the *social justice*. *Security* appears as a relevant value although it is situated after the previous ones. The two lowest values are *religion* and *risk*. Particularly, religion presents a strong negative value. And risk appears as a very low value of the Spanish culture (57% by the managers)⁴. We can affirm that in these values exists a strong *unidad de doctrina*.

⁴ García Echevarría, S., del Val Núñez, M.T.: *Cultura Corporativa y competitividad de la empresa española*, Madrid, 1993; García Echevarría, S., del Val Núñez, M.T.: *El perfil del directivo vasco*, Bilbao, 1993

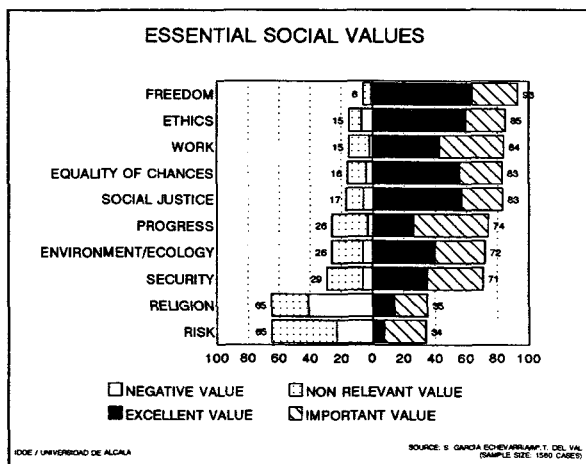


Figure 2

a – Institutional Values

Globally there is a strong dislike towards political institutions, this dislike is concentrated, as we can see in Figure 3, in *political parties*.

The fellow who finishes his/ her studies in Business or Economics shows a high dislike towards the institutionalization of the politics with an 80% of negative responses. They don't trust these institutions.

There is a similarity with the former statement concerning the value *justice administration*. In this case, it reaches a greater level of confidence though not exceeding 40%.

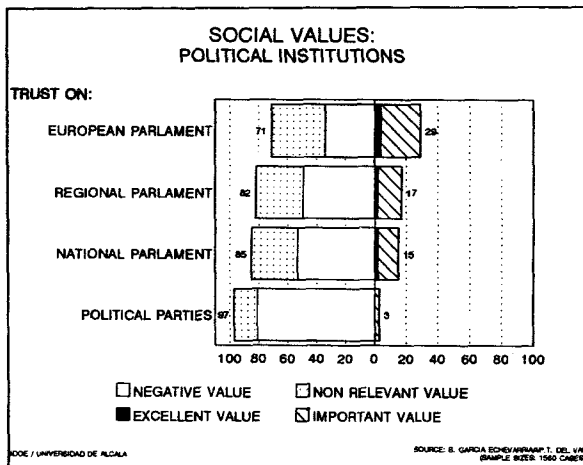


Figure 3

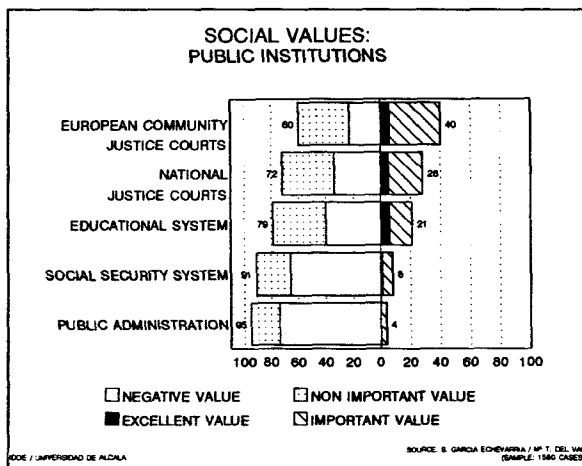


Figure 4

The dislike to the whole *public administration* and even to the *social security system* has to be pointed out. The values could be considered extremely worrying, only gaining an approval between 4% and 8% of the sample.

Again, only 21% of the students rate the Spanish *education system* positively, so that only 30% is satisfied with the education that they are receiving.

This big dislike against political and public institutions should be reason to think about as it is very difficult to have an efficient society and economy if the coordination between the institutions do not work, since it generates high costs of coordination because of a low level of "confidence capital".

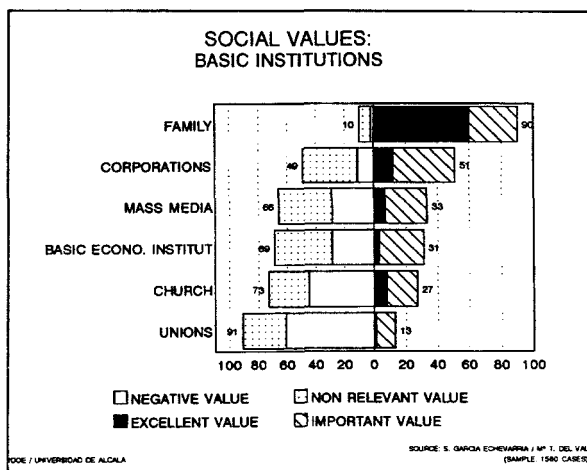


Figure 5

The student believes principally in two institutions: first, in the *family* by an overwhelming majority (90%), in second place, in the *corporation* with 51%.

On the other hand, the strongest negative or indifference assessments are aimed to the *unions* (91%) and the *church* (73%). As we can see both values receive a highly negative valuation.

Also the rate of acceptance of the *mass media* (33%) and of the *basic economic institutions* are neither very high. Considering the fact of the background of the students researched, Business and Economics Sciences, we should wonder about the reasons that originate this extended institutional refusal.

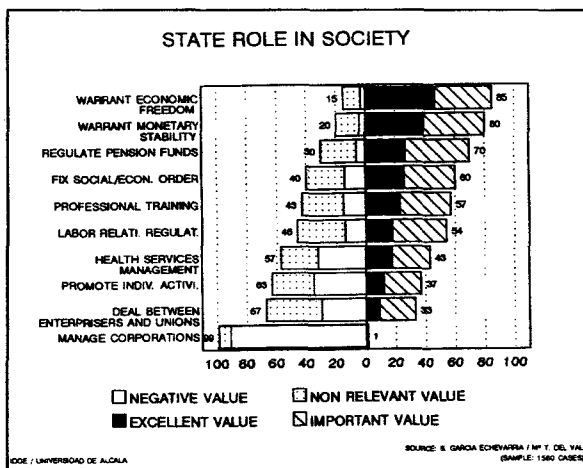


Figure 6

The students' assesment of the state's role in society has to be pointed out. The State is certainly considered as *responsible for the economic freedom and monetary stability*, but it is totally refused as

manager of corporations, and it is poorly assessed in its roles as *promoter of new initiatives* and *mediator between enterprise and unions*.

However, the state is still considered a strong force as the *regulator of the pension funds* and *responsible for Professional Training Educational Schemes*⁵, showing the traditional culture of the Spanish State.

They also consider that society's stability is based on ethical behaviors (87%), but the students choose decidedly on three key values: *competitiveness*, *internationalization* and *monetary stability*.

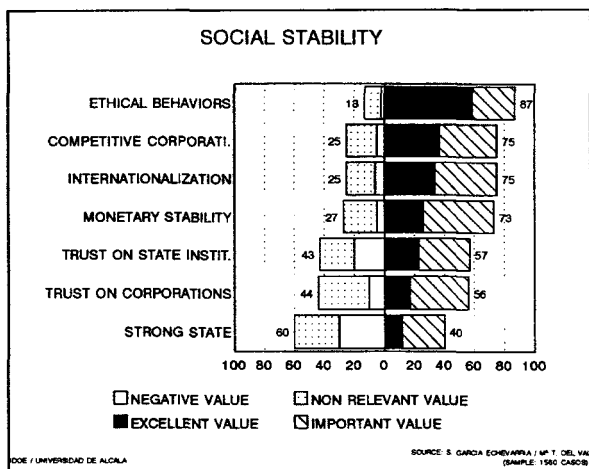


Figure 7

⁵ Only 39% of the managers thinks that Professional Skill Training is a role of the enterprise as we can see in García Echevarría, S., del Val Núñez, M.T.: *Cultura Corporativa y competitividad de la empresa española*, ob. cit., pág. 80 ff; García Echevarría, S., del Val Núñez, M.T.: *Perfil del directivo vasco*, ob. cit.; García Echevarría, S.: "Formación Profesional en el País Vasco" in *Informe Confebask*, Bilbao, 1989

These three values break through the traditional Spanish culture, and are strongly internalized in the behaviors of the new generations. The trust on the Corporation and the State, with 56% and 57% respectively, start to come together. This fact could be considered as a significant break through in the process of an increasing acceptance of the business institution.

b. – Economic and individuals values

The most attractive values for the students are the following: the priority of an *interesting job* as main criterion (92%), together with the desire of an *attractive professional career* where he could *promote new initiatives*⁶. Under these three criteria the students resume their basics for their business and economic activity.

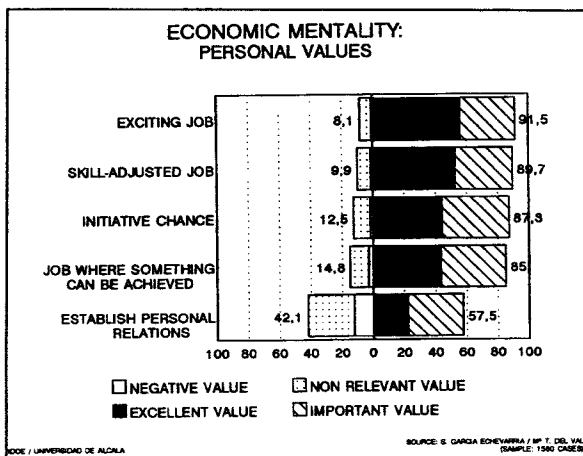


Figure 8

⁶ García Echevarría, S: "La empresa española ante el reto de la CEE" in *Serie Grandes Temas Instituto de la Comunicación Pública*, Madrid, 1988; García Echevarría, S: *La empresa vasca ante el reto de su competitividad*, Bilbao, 1988

Personal behavior is ruled by a number of perfectly defined set of values, such as the following: the *family* as the most important value (94%), followed the *friendship* (88%), *education* and *labor*. Labor is presented as a relevant principle within the value system of Business and Economics Students.

As we can appreciate, the value *environment* is an average value (55%) and political value has the lowest value (11%) along with Risk (30%).

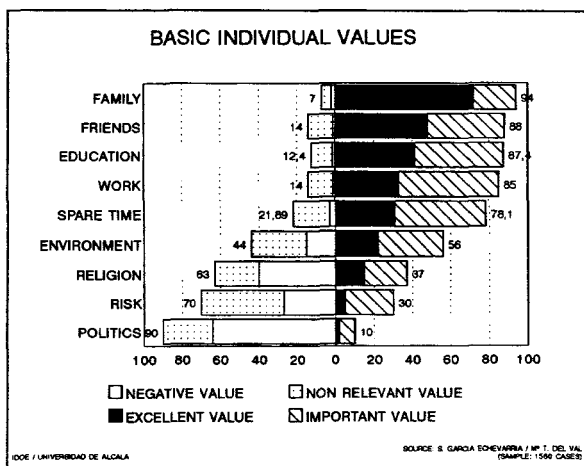


Figure 9

Politics appears with an extremely low weight in the obtained value system which carries severe difficulties to the political process. The very high rate of 90% of the students is especially worrying. The strong repulse to Risk Taking, appears as a typical Spanish value and the negative evolution of the acceptance of religion is a fact developed in recent years.

looks for an institutions with an institutionalized corporate culture⁷ and do not give so much importance to the unwillingness for free-time or a settled schedule.

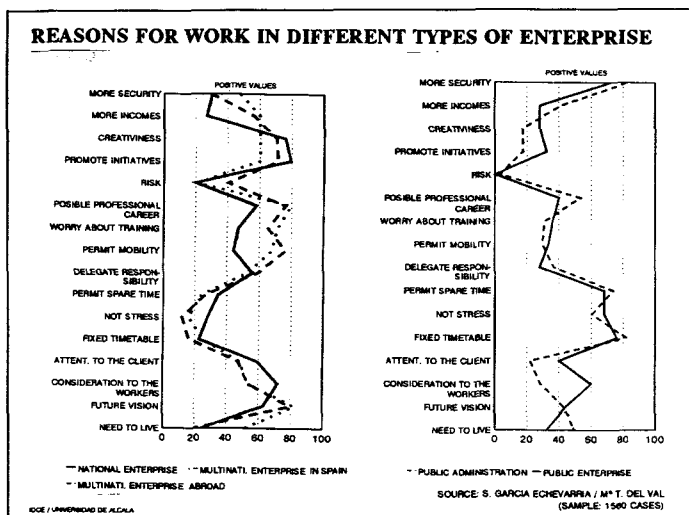


Figure 11

In the same way, he is conscious that in order to develop and achieve a professional career, he must be highly ready for a change. Thus the student is willing to participate in *training programs*, to *move into another city, another job*, but he is reluctant to give up his family life. Generally, these are values that show a flexibility and it could be considered an important generational rupture, since the managers haven't really assumed neither the formation nor the mobility.

⁷ García Echevarría, S., del Val Núñez, M.T.: *Cultura Corporativa y competitividad de la empresa española*, ob.cit.; Hüchtemann, M., Lenske, W.: "Wettbewerbsfaktor Unternehmenskultur" in *Beiträge zur Gesellschafts- und Bildungspolitik. Institut der deutschen Wirtschaft Köln*, n. 168, Cologne, 1991

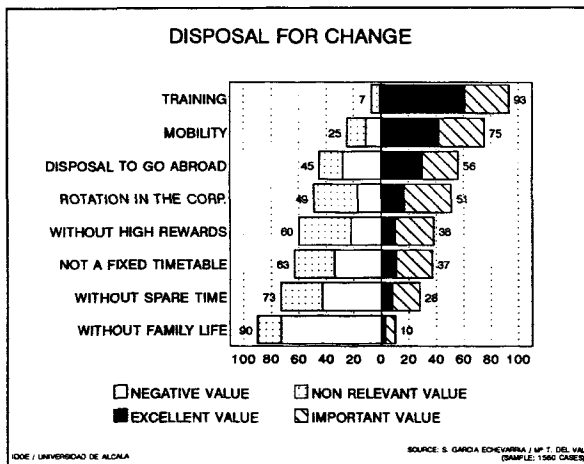


Figure 12

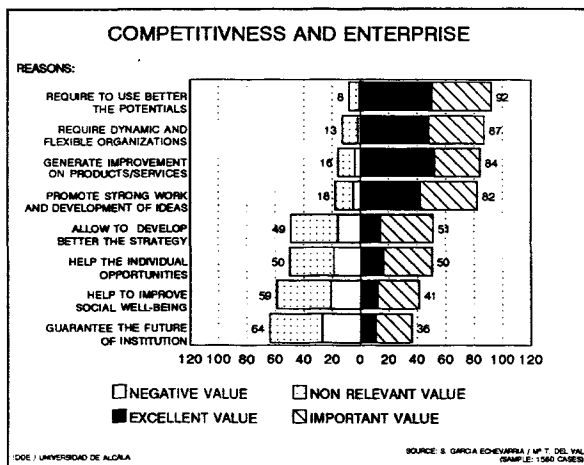


Figure 13

These are necessary values to be able to act in competitive and open markets. It is almost agreed by all the students (95,5%) that competitiveness is necessary since it brings a corporation dynamism. They consider that competitiveness demand a *better use of the potenciales*, demand *dynamic and flexible organizations* as well as an *improvement on products/services*.

As regards to the organizative structure, students plead for a shared and decentralized structure as we can see further on.

III. MALE AND FEMALE PROFILES: MOST SIGNIFICANT DIFFERENCES

In Spain, between 50% and 60% of the Business and Economics students are women. Therefore, it seems important to go deeper into the task of researching the most significant differences between male and female students.

With regard to the basic societal values the differences are very small.

As we can observe in Figure 14, women offer greater weight to the *ethic and labor values*, as well as to the *equality of choices* and the *social justice*. In the same way they assess more importantly *security* and the *religion*.

In general, women present higher rates in their valuations than men, but at the same time both groups maintain the same value system structure.

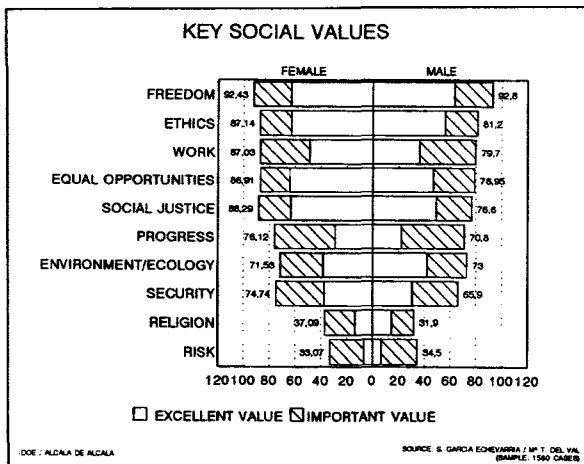


Figure 14

The same fact could be applied to the institutional assessment. In this section the differences are narrower, finding that male and female groups present the same institutional valuation. The repulse towards the *unions* and *church* institutions are very high.

The low rate of confidence of the *basic economic institution* results also a worrying fact; that will seriously affect the coordination function it has to fulfil.

As we can see in Figure 16, the valuation of the State's role in society does not show significant differences, neither in the value structure nor in the compared rates, except from a small variation in the *management capacity of Health Services*. Both groups totally refuse the State's business activities.

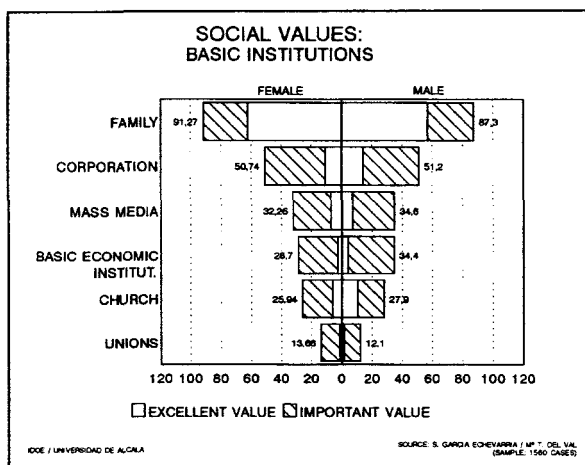


Figure 15

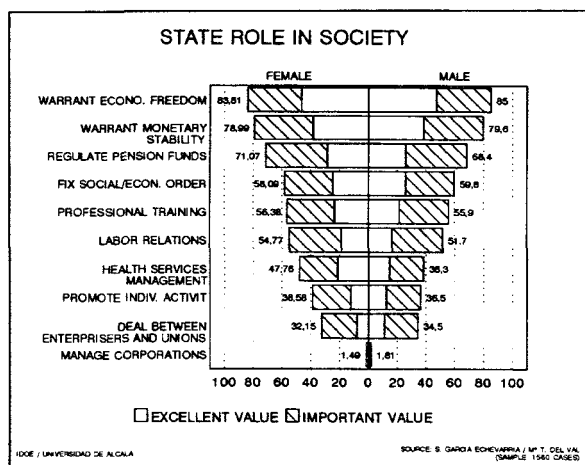


Figure 16

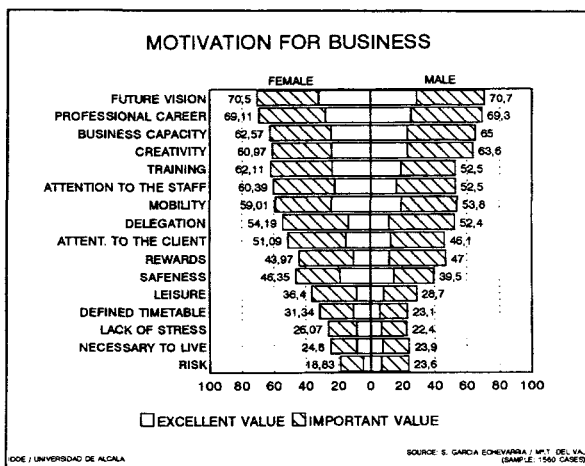


Figure 18

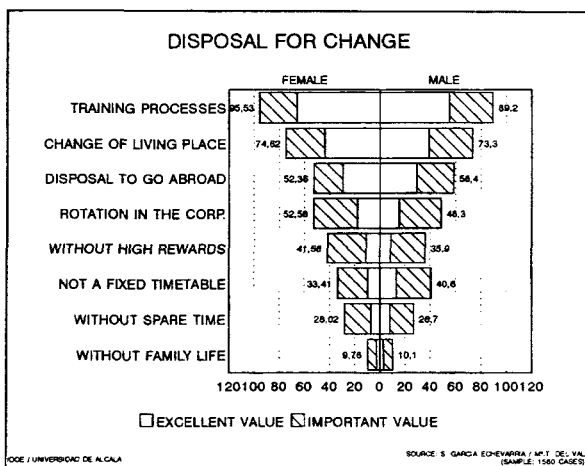


Figure 19

in both groups, but family life becomes an important restraint for the changing processes.

As a conclusion we can affirm that women present a very similar value system to that of the male group, differing only with a higher assessment of values related to the individual: training, industrial relations, etc. They place greater weight on Corporation.

IV. COMPARATIVE ANALYSIS WITH SPECIFIC BUSINESS VALUES

The goal of this chapter is to know which trends of change in business and economic values are the most significant ones and at the same time to underline the main breaks producing at the moment between actual corporate values and the ones of the students finishing their degree.

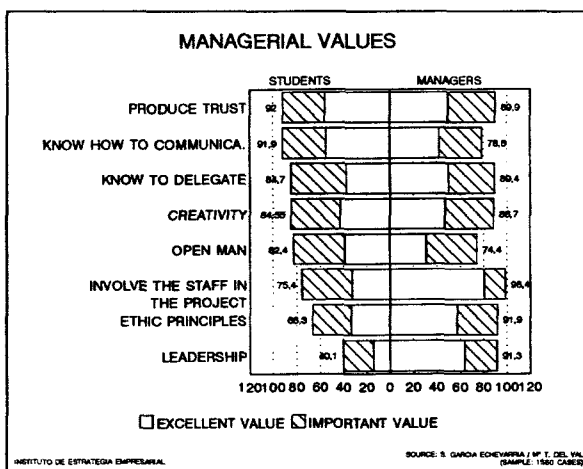


Figure 20

In Figure 20, totally different values can be observed, also seen as wide breaks between generations. While the manager considers it crucial to *integrate the staff in the project* (98%), it is not so important for the student (75%).

As an outstanding fact we observe that while the student offers a relatively low value (40%) to *leadership skills*, this very same value reaches a 91% for the managers. The need for a trust-based relationship is common for both groups, but again differences appear referring to the assessment of *ethical principles*. Globally an important breakthrough may be observed and deduced.

However, we find a greater disposal in the new generations towards *venturing* (collaboration) and *internationalization*, as we can see in the Figure 21.

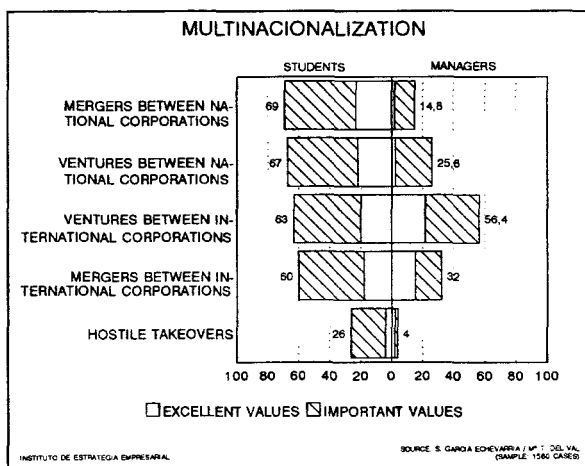


Figure 21

While the Spanish manager rejects the mergers and ventures between corporations, the Spanish university student accepts them with great interest. Internationalization through mergers and joint ventures appears as a broad value between the students.

The values referring to the organizational structure of the corporation show similar valuation rates both for the managers and the BA's in Business and Economic Sciences, as we can see in Figure 22. The greater differences are located in the Lean Organizational approach outlined by the managers and the positioning of the students favouring a bigger decentralization.

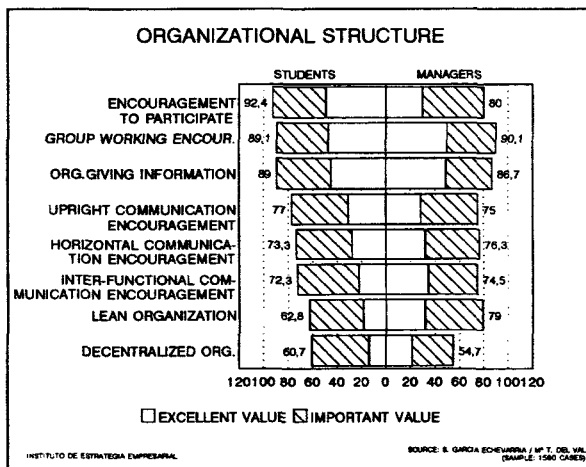


Figure 22

Nevertheless the disposal for *decentralization* in both groups, managers and bachelors, is low. This is a traditional Spanish value of their business culture. Current educational organizational values given in the Spanish university are very similar to those prevailing in the corporation.

The strong difference in the valuation of *information* deserves to be outlined in Figure 23, where the unanimous answers of the students offer great value, while the managers offer a low one. The rest of the values are pretty similar, with a certain trend to greater risk assumption and means disposal.

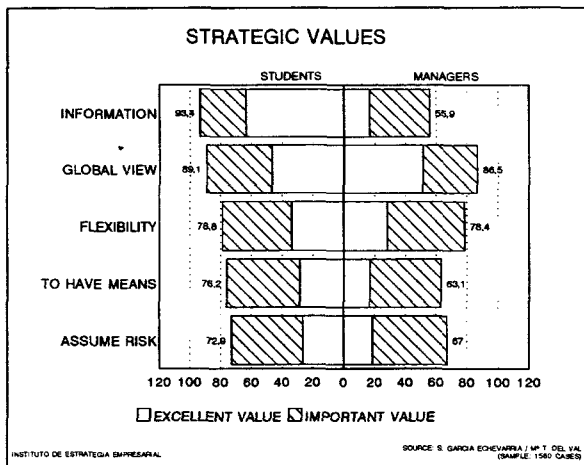


Figure 23

It can be observed in Figure 24, how the *global vision* and *knowledge of potentials* appear as similar values in managers and students.

The training that is being offered in different universities and colleges is directed to the present business reality.

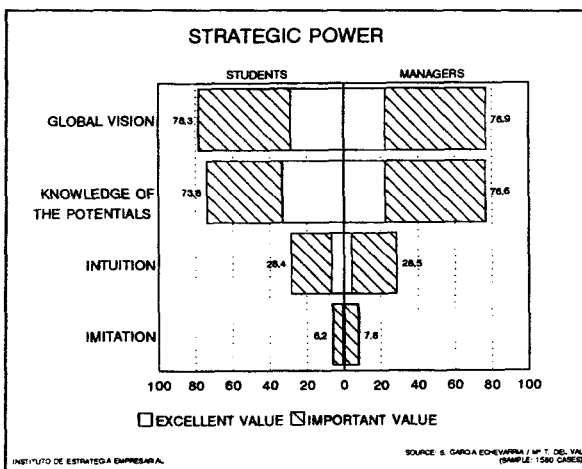


Figure 24

As a final conclusion, it could be affirmed that the Business and Economic Sciences university education develops a strong critical attitude towards institutions and generate corporate values similar to the ones already prevailing in the Spanish corporate culture⁸.

⁸ del Val Núñez, M.T.: *Cultura Empresarial y el potencial estratégico de la empresa en España*, (Thesis doctoral University of Alcalá de Henares), 1993

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