SMARTPLS APPROACH IN INVESTIGATING THE DETERMINANTS OF UNEMPLOYMENT CRISIS AMONG GEN Y

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Abstract*: Employment Insurance Security reported that the unemployment in Malaysia keeps on increasing. The situation is more worrying as the pandemic of Covid-19 resulted in many businesses stopping operating either temporarily or permanently. The fresh new graduates, who lack experience, find it extra challenging to seek employment. This study aims to explore the determinants of the unemployment crisis among Gen Y. The data were analyzed using the Partial Least Square (PLS) to predict the unemployment crisis factors. The findings revealed that R Square 57.7% of the total variation in unemployment is explained by attributes and economic uncertainty. Employers' preference does not impact the unemployment crisis. The results should shed light on the related stakeholders, e.g., unemployed graduates, to prepare themselves for suitable employment, and the company needs to relook on the current situation.*

Keywords*: Unemployment, Candidate Attribute, Economic Uncertainty, Employer Preference*
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Introduction

Instability in the economic situation could be attributed to labor underutilization induced by time and skill mismatches with the labor market, aggravated by the pandemic crisis. Amid the spread of Covid-19, literature shows that governments, organizations, and citizens' rational and long-term functioning will adjust drastically (Abdullah, Husin, & Haider, 2020). To continue to operate, most of the company's operations were halted. The company was obliged to scale back on staff expenses or retrench its personnel because the company was financially ruined. The overwhelming number of employers were experiencing cash flow issues, with over 32,000 Malaysian businesses shutting down last year due to the pandemic, said Malaysian Employers Federation (MEF) President Datuk Dr. Syed Hussain (Bernama, 2021). Much has

been stated about providing appropriate employment options for Malaysians, especially since the Ministry of Higher Education (MOHE) Graduate Tracer Study 2020 revealed over 40.0 thousand unemployed fresh graduates. The President further indicated employers are also considering shorter-term contracts, hourly wages, and outsourcing non-core services to keep solvent. According to the Department of Statistics Malaysia (2021) most recent labour report, the country had 728.1 thousand unemployed people in May 2021. In terms of unemployment length, 71.4 thousand jobless graduates were unemployed for less than three months, 47.6 thousand were unemployed for three to five months, and 23.5 thousand were unemployed for six to twelve months. Graduates who had been unemployed for more than a year accounted for 16.0 thousand people. Numerous small and medium-sized enterprises are suffering from hiring new employees, particularly among Gen Y members, who are fresh graduates who have difficulty finding work in the employment market. This study is significant since the total number of new graduates in Malaysia was 5.36 million in 2020, up 4.4% from 2019 (DOSM, 2021). According to recent statistics, various causes contribute to Gen Y unemployment in Malaysia, including a lack of job experience, skills, education levels, and skill mismatch to compete in the labour market. On the other hand, employers prioritize communication as the most crucial talent in the hiring process, followed by work experience, interpersonal skills, and passion, and commitment (Abdul Shakur, Sa'at, Aziz, Abdullah, & Abdul Rasid, 2020). Although the variables contributing to Gen Y unemployment are not novel, they have developed into significant challenges that require attention. This study will conduct an in-depth analysis of recent graduates in Selangor utilising a SMART PLS technique.

Unemployment Crisis

Hwang (2017) hypothesized that college students would usually attend college and graduate within a certain period. Graduates seek sufficient income based on their return on investment, but they may also lose their jobs after graduation. Unemployment is detrimental to individuals as it creates a budget deficit due to college debt and education spending. If graduates do not have the skills to meet their employer's needs, the unemployment rate will rise unnecessarily. Unemployment can affect people's work identities because they may experience stigmatization, loss of social group membership, and a sense of self (Mühlhaus et al., 2021). Imran et al. (2020) suggested that the policymakers need to emphasize more employment generation and convert underemployment into full-time employment. Moreover, the creation of jobs should not be concentrated in any particular region or area, but economic policies need to be directed towards deprived regions and provinces too, where unemployment is very high. Akay et al. (2020) insist hysteresis can include the delayed effects of unemployment, whereby the unemployment rate continues to rise even after the economy has recovered. It can indicate a long-term shift in the workforce as a result of a loss of employment skills, making employees less employable even after the recession is over. When present unemployment is reliant on previous unemployment, the sum of their coefficients is equal to or extremely close to unity, hysteresis develops. Furthermore, Rodriguez-Modroo (2019) postulated that the labor market degradation was particularly severe during the recent economic crisis, especially for young adults. Due to the lack of work experience and weaker work contracts among young employees. Consequently, Farré et al. (2018) documented that employees affected by the negative labor demand shock had very little chance of finding work again. In the worst case, this scenario resulted in extended periods of unemployment, stress, pessimism, and feelings of worthlessness.

Candidate Attribute

According to the Cambridge dictionary, an attribute is a quality or trait that someone or something possesses, and a candidate attribute is a feature or characteristic of a job applicant. To synthesize about young unemployment, candidate attribute is a crucial component that has to be researched. The study of Tulu (2017) revealed that new psychology graduates' career expectations and preferences are influenced by their gender, with fresh female graduates having lower expectations and preferences. Academic accomplishment and residency also had an impact on the career expectations and preferences of recent psychology graduates. In contrast to those with lesser academic attainment, most fresh psychology graduates with high academic achievement anticipate and desire to be hired in their field of specialty with the greatest income. Furthermore, Abdul Shakur et al. (2020) discovered that the variables linking to young unemployment vary in the three states of Malaysia's East Coast. For Kelantan (age, experience, job mobility, married status), Pahang (experience, marital status), and Terengganu (age, experience, work mobility, marital status) (experience, gender, marital status, training). Similarly, Leonardi (2018) showed that health status indicators such as physical disability, self-rated health, inpatient care, and difficulties getting to the toilet were the most critical factors related to unemployment status, while moderate alcohol consumption and being married, or having been married, were factors related to employment status. The presence of hopelessness and issues with close vision and conversation hear all had a significant influence. Last but not least, Ayllón and Ferreira-Batista (2018) found that consumption of cannabis and other "new drugs" is linked to rising unemployment rates. Based on the above argument, we formulate a hypothesis;

H1: *Candidate's attribute affects the unemployment crisis among Gen Y.*

Economic Instability

Hill et al. (2017) defined economic instability as long-term fluctuations in employment, income, or financial well-being that are not purposeful, predictable, or part of upward mobility. Instability describes the experience of a series of multiple changes that, while not all of them lead to better conditions, can cause disturbance in family routines, stress, and suffering. While Sandstrom & Huerta (2013) defined instability as "a rapid, involuntary, and/or negative change in individual or family conditions that is likely to have negative consequences for one development." At the 5% level of significance, Shabbir and Alam (2020) discovered a negative and significant link between governance, internet users, mobile cellular subscribers, fixed broadband subscriptions, human capital, and the unemployment rate in South Asian economies. On the other hand, financial activity (credit) and population growth have a positive and significant relationship with unemployment rates. In addition, Nusair (2020) states that while falling oil prices alone have a significant short-term impact on unemployment, both rising and falling oil prices have significant and positive long-term effects in all situations. discovered. The results show considerable asymmetry, both short-term and long-term, with falling oil prices having a more significant impact than rising prices. Maulani and Agwanda (2020) found that youth unemployment was exacerbated by repeated economic crises, poor education systems, and inadequate macroeconomic policies. In addition, Forsythe and Wu (2021) point out that uneducated workers also spend less time looking for jobs. Turnover accounts for the entire unemployment gap for young workers, while industry and work account for only 60% of the increase in turnover. Worker recruitment accounts for about half of the unemployment rate of non-white workers. Non-white workers look for jobs more intensively than other groups but spend less time interviewing each search period. This scenario means that discrimination

in the labor market contributes to the high unemployment rate of non-white workers. Finally, Riotti (2020) shows that increasing labor market flexibility provides little evidence that youth unemployment outcomes will improve. Regional exports, aggressive labor market policies, regional political involvement, rising average salaries, private investment, and regional productivity are vital controls that help mitigate the effects of the recession on youth and adult unemployment. It is one of the variables. Based on the above discussion, we conjecture a hypothesis;

H2: *Economic instability affects the unemployment crisis among Gen Y.*

Employer Preference

When an employer favoured or liked to hire people with certain attributes, it is called employers preference. Protsch (2021) suggests that employers prefer applicants with stronger eligibility signals, and in male-dominated occupations, employers prefer male applicants. Employers who have or anticipate hiring issues in their area or profession also rated applicants with the same eligibility signal higher than their employers in situations where there were too many applications. Mncayi (2016) found that unemployment occurs because employers are more willing to hire experienced employees. Inexperienced new graduates will be left behind and unemployed. Female candidates have not received significantly higher ratings in occupations where employers are surplus male-dominated, and gender differences in ratings have not decreased significantly. Similarly, Bursell et al. (2021) show that negative discrimination against applicants with "foreign" names is fairly consistent in the labor market's high and low skill areas. Skill level-based recall options do not make a big difference between ethnic groups. Due to the high recall rates in highly skilled professions, the prejudice in these professions is such that the percentage difference in recall rates between "native" and "foreigners" is significantly higher, especially among male job seekers. Furthermore, Yu and Sun (2019) claim that when faced with economic pressure, employers' preferences for employees of a higher social class are more flexible than their preferences for whites over blacks, putting jobless blacks at a disadvantage in uncertain times. Finally, Jensen et al. (2019) documented that age-related prejudices in employers cannot be translated into discriminatory human resource practices. Based on this argument, we design the following hypothesis;

H3: *Employer preference affects the unemployment crisis among Gen Y.*

Methodology

This research selected respondents randomly from 145 Gen Y who have graduated from public and private higher education institutions and are not yet employed. The unemployment period is within 24 months after graduation. Most of the samples were determined within Selangor. Selangor is one of the states that mainly contributed to the national income and had a heavy impact on economic sectors. There are about seventeen (17) top universities in Selangor (https://www.4icu.org/my/selangor/). The samples are randomly selected from all these institutions and the targeted respondents are from those who have just recently graduated. A total of 200 questionnaires were distributed and only 145 questionnaires (73% response rate) are usable for further analysis. A survey was conducted and reported statistical analysis data to test the hypotheses, as in the research model. The questionnaire items were derived mainly from previous studies and modified to fit the nature of this study. A Likert-type scale with seven response options ranging from (1) strongly disagrees to (7) strongly agree is used for measuring all the items. Finstad (2010) contended that 7-point scale Likert items are more

suitable for electronically transmitted and otherwise unsupervised usability questionnaires since they offer a more precise indicator of a participant's accurate evaluation. The set of questionnaires is formulated based on the chosen variables from the previous studies: unemployment crisis (Longe, 2017), employer preferences (Mncayi, 2016), candidate's attributes (Hossain, 2018), and economic instability (Hwang, 2017).

Table 1 summarizes respondents' demographic profiles. Most respondents are female (52.4%), and male is only (47.6%). Most of the participant's ages are range between 24 to 28 years old (44.8%) followed by 19-23 years old (32.4%), 29-33 years old (20.0%), and 34 to 38 years old (2.8%). The majority of the respondents are Indian (48.3%), followed by Malay (24.1%) and Chinese (20.7%). In addition, the respondents from a bachelor's degree are higher than the master's degree student, diploma or STPM and others with percentages of 60%, 20%, 17.2%, and 2.8%, respectively. Also, it can be said that the majority of them have less than six months duration of unemployment (48.9%) followed by less than 18 months (37.2%), less than 12 months (10.3%), and less than 24 months (3.6%). Finally, most of the respondents are from private higher educational institutions (64.2%).

Table 1: Demographic Profiles

Characteristics	Frequency (%)
Gender	
Male	69 (47.6%)
Female	76 (52.4%)
Age	
19 – 23	47 (32.4%)
24 – 28	65 (44.8%)
29 – 33	29 (20.0%)
34 – 38	4 (2.8%)
Race	
Malay	35 (24.1%)
Chinese	30 (20.7%)
India	70 (48.3%)
Others	10 (6.9%)
Academic Qualification	
Master Degree	25 (17.2%)
Bachelor Degree	87 (60.0%)
Diploma / STPM	29 (20.0%)
Others	4 (2.8%)
Duration of unemployment	
Less than 6 months	71 (48.9%)
Less than 12 months	15 (10.3%)
Less than 18 months	54 (37.2%)
Less than 24 months	5 (3.6%)
Type of Institution	
Public (*IPTA*)	52 (35.8%)
Private (*IPTS*)	93 (64.2%)

Findings and Discussion

The research model hypotheses H1, H2, and H3 was analysed using Smart-PLS 3.0. Smart PLS simultaneously assesses the psychometric properties of the measurement model and estimates the parameters of the structural model. The reliability results of testing measurement models are shown in Table 2. The results reveal that the measures are robust regarding their internal consistency reliability as indexed by their composite reliability. The composite reliability values for all constructs ranged from 0.789 to 0.980, which exceeds the recommended threshold value of 0.70 (Nunnally, 1978). This can have explained that the items used to measure all constructs were highly internal consistency. Next, the average variance extracted (AVE) for each construct found were exceeded the threshold values of 0.50, as suggested by Hair, Risher, Sarstedt, and Ringle (2019). Hence, all the constructs were applicable tested in the model. These results have consistently been found to have high internal consistency as the Cronbach alpha values of the study are more significant than 0.70 and above (Nunnally, 1978).

Table 2: Measurement Model

Constructs	Outer Loading	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)
Attribute		0.892	0.920	0.700
AT1: I am choosy about the position offered by an organization	0.861			
AT2: I am lacking of communication skills	0.857			
AT3: I am lacking of experience	0.851			
AT4: I like to have higher salary	0.808			
AT5: I am not a team player	0.798			
Economic Instability		0.861	0.864	0.705
EI1: Economic instability is because of changing interest rates	0.832			
EI2: Economic instability cause decreases quality of life	0.823			
EI3: Economic instability is because of a shortage of job demand	0.862			
EI4: Economic instability happens because of instability price	0.842			
Employer Preference		0.903	0.912	0.720
EP1: Employer prefers to choose machinery over human force	0.828			
EP2: Employer requires a multilingual candidate	0.879			
EP3: Employer prefers to hire a candidate with working experience	0.831			
EP4: Employer prefers to hire fresh graduate depending on his or her race	0.858			

EP5: Employer expected to hire fresh graduate in six months	0.845			
Unemployment Crisis		0.885	0.888	0.700
UN1: Unemployment happens because of poor political governance	0.805			
UN2: Unemployment happens because of the lack of collaboration between the supply and graduate demand	0.759			
UN3: Unemployment happens because of low quality graduates' production	0.881			
UN4: Unemployment happens because high profile corruption	0.848			
UN5: Unemployment happens because lack of national policy	0.848			

Table 3 also shows the test results regarding the discriminant validity of the measurement scales. The bolded elements in the matrix diagonals, representing the square roots of the AVEs, are greater in all cases than the off-diagonal elements in their corresponding row and column. This result supports the discriminant validity of the scales. Convergent validity is tested with SmartPLS by extracting all indicator items' factor loading and cross-loading to their respective latent constructs. According to the results, all the items loaded on their individual construct from lower bound of 0.700 to an upper bound of 0.920 and more highly on their separate construct than on any other construct. All items load more favourably on their respective construct than the other construct showing validity. Most of the items with few exceptions loaded above or close to the threshold level of 0.50 (Hair, Black, Babin, Anderson, & Tatham 2006). This depicted that the constructs are all reliable and can be further analysed to confirm the relationship between the constructs of dependent and independent variables.

Table 3: Discriminant Validity

	Attribute	Economic Instability	Employee Preference	Unemployment Crisis
Attribute	**0.836**			
Economic Instability	0.572	**0.84**		
Employer Preference	0.526	0.706	**0.848**	
Unemployment Crisis	0.635	0.686	0.622	**0.829**

PLS Path Modelling

The results of the first-order analysis in the structural model are depicted in Table 4 and Figure 1. The beta values of the path coefficient show the direct influences of the predictor upon the predicted latent constructs. The path coefficient of attribute was 0.326 and explained there was a positive relationship. T-values indicate a greater statistically significant effect of the attitude

towards unemployment crisis (p<0.05, t =3.442). This result gives support for Hypothesis 1. Next, the beta coefficient of economic instability towards unemployment is 0.361, and the t-values indicate economic instability has a positive statistically significant (p<0.05, t = 2.827). Thus, Hypothesis 2 was supported. Furthermore, the path coefficient of employee preferences indicates the beta value was 0.196, which explained a positive relationship between employee preference toward unemployment crisis. However, the result of t-values was less than 1.96 which depicted that a non-significance relationship between employee preference towards unemployment (p>0.05, t = 1.565). Thus, Hypothesis 3 was not supported. The reported R Square is 0.577 indicated that there is about 57.7% of total variation in unemployment crisis is explained by the candidate attribute and economic instability.

Table 4: Path Coefficient Structural Model

Path Coefficient	R Square (R^2)	Beta (β)	SE	T-Values	P-Values	Conclusion
H1: AT → UN		0.326	0.095	3.442	**0.001***	Supported
H2: EI → UN	0.577	0.361	0.128	2.827	**0.005***	Supported
H3: EP → UN		0.196	0.125	1.565	0.118	Not supported

*** significance at 0.05 AT Candidate Attribute, UN Unemployment Crisis, EI Economic Instability, EP Employer Preference
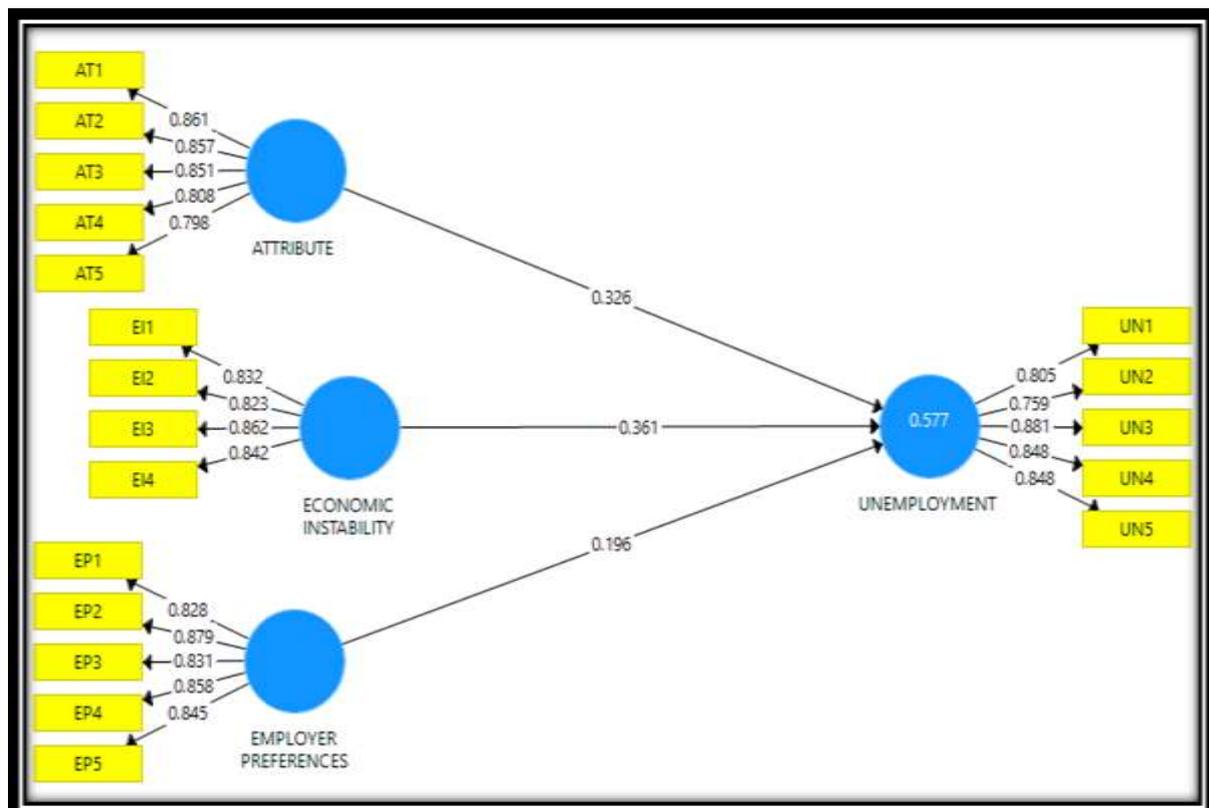

Figure 1: Structural Model

Conclusion

This study investigated the factors affecting unemployment crisis among Gen Y who have just recently graduated. Candidate attribute and economic instability are playing a role in affecting the unemployment crisis. Interestingly, employer preference is not significant. This finding is not line with Protsch (2021), Mncayi (2016), Bursell et al. (2021) and Yu and Sun (2019). This finding could be due to the response actually came from the graduates' perception on the employer's preference. They are not from the employer themselves. Additionally, at these unprecedented times, the employer only employs those who could demonstrate the employability skills such as being a team player, problem-solving, and mastering the language proficiency skill rather than their preference. The employer preference, such as machinery over human force, might not be proper (Item EP1). The results indicated that $(\beta=0.361)$ for economic instability is higher than the candidate attribute ($\beta=0.326$), indicating that the former has contributed more to the unemployment crisis. As the individual graduate, nothing much can be done except it is hoped that the economists and the government help out in controlling the inflation rate and stock markets. Candidate attribute matters as our results prove that it links significantly to the unemployment crisis. Therefore, the graduates, especially the fresh ones, who are still on the lookout for a job, should prepare themselves and realize that they are not supposed to be picky with the job offers and expect a higher salary. Their communication skills need to be improved as most employers would hope they have good language proficiency in running a business. The candidate also needs to show their willingness to work hard in the company as a representative of a good team player. This research also has its limitation as it is only based on a small size of 145 graduates who have just graduated for at least two years. Different lengths of being "unemployed" could yield additional findings. We would like to recommend that future research recruit a more considerable number of graduates who have long been unemployed, especially after the Covid-19 pandemic, to explore whether there is any significant difference in these variables between, during, and after pandemic global health issues.

Acknowledgment

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