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Career Readiness: An Exploratory and Confirmatory Factor Analysis

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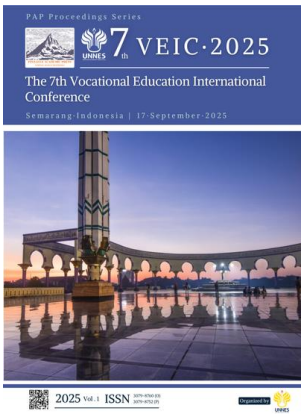

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Abstract: This study investigates the career readiness of economics education students by examining four critical constructs: digital literacy, entrepreneurial mindset, employability skills, and ICT skills. Adopting a quantitative approach, Exploratory Factor Analysis (EFA) was carried out during the pilot test stage with 120 students, while Confirmatory Factor Analysis (CFA) involved 455 students from various regions in Indonesia. The EFA results identified 18, 13, 19, and 26 items that met the factor loading criteria for each construct. Subsequent CFA refinement reduced these to 9, 13, 15, and 22 items, respectively. The findings emphasize that career readiness in economics education is shaped by an interplay of digital competence, entrepreneurial orientation, transferable employability skills, and proficiency in ICT. These competencies serve as essential foundations for students to adapt to rapidly changing labor markets and technological transformations. More importantly, the study underscores the need to reframe the role of educators in strengthening pathways that equip students not only as job seekers but also as job creators. By integrating these dimensions into teaching and learning practices, higher education can foster graduates who are capable, adaptable, and resilient in facing future career challenges.

Keywords: career readiness; digital literacy; entrepreneurial mindset; employability skill; ICT skill

1. Introduction

In an era of globalization and increasingly fierce competition in the job market, career readiness is an important factor for students to successfully enter the world of work [1-5]. Career readiness encompasses not only an understanding of their field of study, but also the skills, attitudes, and beliefs needed to face existing challenges [6-9]. In addition, the increasing number of university graduates entering the job market has led to increasingly fierce competition to get the desired job [7,10-12].

However, in the face of these challenges, not all individuals have the same tendencies in finding work. Some may be more likely to be job creators than job seekers [13-15]. Job creation is an important aspect of economic development as it not only generates employment opportunities for others but also contributes to overall economic growth[16]. The relationship between job creation and economic growth is well established with empirical studies highlighting a positive relationship between the two [17-19]. In fact, creating more and better jobs is key to increasing growth, reducing poverty and enhancing social cohesion [20].

Data shows that only 57% of students successfully find a job immediately after graduating from university [21]. Since there is no specific data on the number of unemployed students in the economics education department in Indonesia, this data can assume that 43% of economics education students are unemployed. One of the reasons is that it is very difficult to contact alumni since Indonesia is a very large country with a high population [22]. As previously discussed, various factors contribute to unemployment such as covid 19, which has an impact on a drastic decline in economic growth, which is marked by a decrease in investment, consumption, and an increase in youth unemployment in Indonesia.

So far, there has been no study using the variable of career readiness specifically for economics education students. However, there is one study using this variable, but the sample was from students from the social sciences and sciences departments. This study used a survey design. A total of 455 respondents were involved. Studies have found that digital literacy, entrepreneurial mindset, employability skills, and ICT skills are major factors in shaping students' career readiness [23-25]. Studying abroad is also a factor that influences students' career readiness, but there has been no study that combines all four factors. Although these four factors significantly influence career readiness based on the references above. Since there has been no study that combines these four factors into a career readiness variable, this study fills this gap by combining these factors into a career readiness variable.

Based on the description above, this study focuses on exploring four factors that influence students' career readiness, including digital literacy, entrepreneurial mindset, employability skills, and ICT skills.

1.1. Career Development Theory

Career Development Theory can be used as a relevant framework for understanding how individuals develop their careers from the initial readiness phase to achieving the search or creation of a job that is in line with their career goals by considering factors such as self-efficacy and resilience [26-28]. This theory highlights the important role of career development as an ongoing and dynamic process in an individual's life [29-31].

Career development theory emphasizes the importance of developing the skills and competencies needed to achieve career success [32-36]. In this research, the career readiness of Economics students may be influenced by the extent to which they have developed the skills required in the Economics discipline as well as general skills such as communication, analysis, and leadership. Psychological factors such as self-efficacy and resilience may mediate the relationship between the development of these skills and their career readiness.

1.2. Career Readiness

Career readiness is the ability to function effectively upon entering the world of work and in a variety of contemporary work environments [37]. In recent decades, job readiness has become synonymous with the development of specific skills and attributes. The concept has now been broadened to capture the range of capabilities and attributes needed by graduates to successfully navigate a labor market characterized by rapid technological change and 'unpredictable' employment practices, referred to here as career readiness[38,39].

Career readiness now typically forms a strategic focus for higher education providers with significant efforts being made to incorporate opportunities and initiatives into curricular and co-curricular offerings. It is the industry's responsibility to help promote career readiness among students so that they are confident in their abilities, able to pursue appropriate opportunities and able to transfer skills and knowledge across a range of employment contexts as entry-level professionals [40].

Work-Integrated Learning (WIL) encompasses a shared responsibility among employers, HE providers and students to develop career-ready graduates who can succeed and contribute to the contemporary work environment [41-44]. Through collaborative partnerships, WIL integrates formal learning with the practical application of skills and knowledge acquired in an industry-infused environment. It comprises more traditional forms of 'WIL placements' work placements, internships and practicums and 'non-WIL placements' such as virtual or on campus client-based projects, industrial simulations and mentoring.

Career readiness is not just a buzzword; it is a critical factor in determining a person's success in the professional world [45-47]. In a highly competitive job market, individuals with a complete set of skills and attributes tend to stand out to employers [48]. Career readiness gives individuals a competitive advantage. The world of work continues to change due to technological advancements and economic shifts. Career readiness equips individuals with the adaptability to thrive in ever-evolving industries and job roles. Employability: Employers look for candidates who not only meet the technical requirements of a job but also have the interpersonal and problem-solving skills needed to excel in the workplace.

2. Methods

The study adopted quantitative methods with a self-administered survey. Therefore, variable-level variation qualifications are reflected in quantitative values rather than narrated in qualitative attribute description sentences. The implementation is classified as survey research with the focus and scope of a sample survey; data obtained from a portion of the population selected as the research sample. Regarding the time dimension, this research was designed as a cross-sectional study because the research was limited to a specific time, in 2022.

2.1. Population, Sample, and Data Collection Procedures

The population in this study is undergraduate students of Economics Education at seven of the best teaching universities in Indonesia. The sample in this study was developed using a random sampling technique, totaling 455 undergraduate economics education students based on the population. In detail, the population and sample are provided in **Table 1**. Data was collected online using an online questionnaire distributed with the help of the coordinator of each university. Based on sampling rules by Krejcie and Morgan, 455 respondents were collected. However, this sample exceeded the minimum sample size specified.

Table 1. Population of research.

University	Population
Universitas Negeri Yogyakarta UNY	569
Universitas Negeri Malang UM	449
Universitas Pendidikan Indonesia UPI	407
Universitas Negeri Semarang UNNES	337
Universitas Negeri Surabaya UNESA	221
Universitas Negeri Jakarta UNJ	616
Universitas Negeri Makassar	453

	UNM	
	Total	3.052

2.2. Instrument Development

The development of instruments for the career readiness variable was carried out by constructing four indicators: digital literacy, entrepreneurial thinking, work skills, and ICT skills. In this research, the definition of Career Readiness uses the definition of skills and attributes that prepare students for success in the transition to the world of work [49]. The indicators in the career readiness concept were adapted based on several sources, including digital literacy, entrepreneurial mindset employability skills, ICT skills [50-53]. The instrument was developed based on the adaptation of several reference sources, which will later be tested for content validity by experts.

2.3. Test Validity and Reliability

To measure the validity of the content in this research, among others:

1. Researcher designs the instruments or questionnaires covering all essential aspects of the studied concept. This involves selecting questions or statements that are relevant and related to the concept.

2. Expert Consultation, the researcher consults with experts in the field of social research to get their views on whether the instrument covers all the necessary conceptual aspects. Experts can provide input based on their knowledge and experience. In this research, the experts who assisted in testing content validity consisted of 5 experts with expertise in educational evaluation, education, economics, and economic education.

3. Trial, before being used in the main research, the instrument can be tested first with a small group of respondents to ensure that all critical aspects of the concept have been covered. The test results can be used to make instrument adjustments if necessary.

4. Content Analysis, Content analysis is carried out to analyze whether the questions or statements in the instrument cover all relevant conceptual dimensions. This involves further evaluation of existing theory and literature.

Construct validity is an essential concept in social research. It refers to the degree to which a research instrument (such as a questionnaire, survey, or measurement scale) accurately measures the theoretical construct or concepts it is intended to measure. Before checking construct validity, researchers ensure that the conceptual model describes the relationship between the constructions or variables to be measured. This conceptual model is based on theories and hypotheses that have been developed. Furthermore, this research explains the measurement model, which explains the relationship between theoretical constructions and the observed variables used in the analysis. This includes identifying latent factors or constructions that underline the measurement of observed variables.

Additionally, discriminant validity is an essential part of construct validity. It measures the extent to which different constructions are genuinely different. Discriminate validity is measured by checking whether latent factors differ significantly in your model and whether correlations between factors make sense. Then, convergent validity measures how well a measurement variable (observation) represents the latent construct. This is tested by testing the loading factors of the variables observed in this research model. High factor loadings indicate good convergent validity. Next, evaluate how well the resulting model fits the data. This involves examining the chi-square statistics, as well as other fit statistics such as CFI (Comparative et al.), TLI (Tucker-Lewis Index), RMSEA (Root et al. of Approximation), and SRMR (Standardized Mean Mean Residual). A good model must have appropriate goodness-of-fit statistics.

In this study, a validity test was carried out to determine whether the questionnaire used for research was valid. A reliable instrument does not necessarily mean it is valid. According to, validity ensures a significant correlation between variables [54]. Factor

analysis is used to see the validity of the correlation. *Factor analysis* is a multivariate method used to analyze variables of mutual importance. The factor analysis used in this research is EFA (Exploratory Factor Analysis) and CFA (Confirmatory Factor Analysis).

3. Results

Before the questionnaire was tested on students, the researcher carried out content validity, i.e., a readability test, and asked for expert judgment regarding the instrument that had been prepared. In this study, five experts from several universities in Indonesia and Malaysia. The questionnaire was tested by experts, scheduled in Aiken's formula, explained in Table **2**.

Table 2. Instrument Expert Validation Results.

Expert	Expertise	S	n(c-1)	V	Category
1	Education Evaluation				
2	Economics				
3	Education				
4	Economic Education	2291	2400	0.961	Valid
5	Economy and business				

The expert verification results above show that the items in each instrument are valid with a V number of 0.916. This is tested using the Aiken validator formula. Even though the validation results from 5 experts showed high validity of the instrument items, each expert provided input and suggestions for improving the instrument [55]. Therefore, researchers made several improvements in editing items and deleting repetitive items.

3.1. Exploratory Factor Analysis (EFA)

1) Digital Literacy

The digital literacy construct shows that it meets the required KMO value of 0.929 and the correlation between items is shown by the Bartlett's Sphericity Test with a significance indicator of <0.005. The Eigen value is 12.870 with a TVE percentage of 71.503%, meaning that one item can explain 71% of the construction. Then, if you look at the loading factor values for the 18 items in this variable, it shows that all items have loading factors exceeding 0.5, with a range of 0.735 - 0.905.

2) Entrepreneurial mindset

The entrepreneurial mindset construct shows that it meets the required KMO value of 0.960 and the correlation between items is shown by Bartlett's Sphericity Test with a significance indicator of <0.005. The Eigen value is 8.265 with a TVE percentage of 63.573 %, meaning that one item can explain 63% of the construct. Then, if we look at the factor loading values for the 13 items in this variable, it shows that all items have factor loadings above 0.5, with a range of 0.723 – 0.846.

3) Employability skills

The employability skills construct showed that it met the required KMO value of 0.974 and the correlation between items was shown by Bartlett's Sphericity Test with a significance indicator of <0.005. The Eigen value was 12.275 with a TVE percentage of 64.603 %, meaning that one item was able to explain 64% of the construction. Then, if we look at the factor loading values for the 19 items in this variable, it shows that all items have factor loadings above 0.5, with a range of 0.726 – 0.857.

4) ICT skills

The ICT skills construct meets the required KMO value of 0.973 and the correlation between items is shown by Bartlett's Sphericity Test with a significance indicator of <0.005. The Eigen value is 16.076 with a TVE percentage of 61.831 %, meaning that one item can explain 61% of the construct. Then, if we look at the factor loading values for the 26 items

in this variable, it shows that all items have factor loadings above 0.5, with a range of 0.739 – 0.840.

3.2. Confirmatory Factor Analysis (CFA)

The results of CFA analysis on the Career Readiness variable attachment with 4 subvariables, namely Digital Literacy, Entrepreneurial Thinking, Employability Skills and ICT Skills. The SLF value of each item on the subvariable is greater than 0.5 indicating that each item reflects the subvariable and the 4 subvariables reflect the variable. Goodness of Fit Index first order (RMSEA = 0.019 < 0.08, CFI = 0.990 > 0.9, TLI = 0.989 > 0.9, Chisq / df = 1.169 < 2).

The SLF values of the Digital Literacy subvariable (9 items) ranged from 0.743 – 0.783 (C17), the Entrepreneurial mindset subvariable (13 items) ranged from 0.746 – 0.770 (D2), the Employability Skills subvariable (15 items) ranged from 0.842 – 0.866 (E8) and the ICT Skills subvariable (22 items) ranged from 0.831 – 0.876 (F16). Goodness of Fit Index second order (RMSEA = 0.023 < 0.08, CFI = 0.985 > 0.9, TLI = 0.985 > 0.9, Chisq/df = 1.237 < 2). The highest subvariable was Employability Skills with an SLF of 0.997 (As shown in Table 3).

Table 3. CFA level two test of career readiness construct.

Variable	Subvariable	Loading Factor	Construct Reliability CR ≥ 70	Average Variance Extracted AVE ≥ 0.50
Career readiness	Digital Literacy	0.892	0.963	0.866
	Entrepreneurial mindset	0.848		
	Employability Skills	0.997		
	ICT Skills	0.977		

Based on the table above, the items in the Career Readiness variable are valid with an SLF of 59 items greater than 0.5 and the variable is reliable with a CR value of career readiness of 0.963 > 0.7 and AVE of 0.866 > 0.5. On the Digital Literacy subvariable with 9 valid items and a reliable subvariable with a CR value of 0.925 > 0.7 and AVE of 0.577 > 0.5. On the Entrepreneurial Thinking subvariable with 13 valid items and a reliable subvariable with a CR value of 0.946 > 0.7 and AVE of 0.572 > 0.5. On the Employability Skills subvariable with 15 valid items and a reliable subvariable with a CR value of 0.976 > 0.7 and AVE of 0.727 > 0.5. On the ICT Skills subvariable with 22 valid items and the subvariable is reliable with a CR value of 0.983 > 0.7 and AVE of 0.728 > 0.5 (As shown in Figure 1).

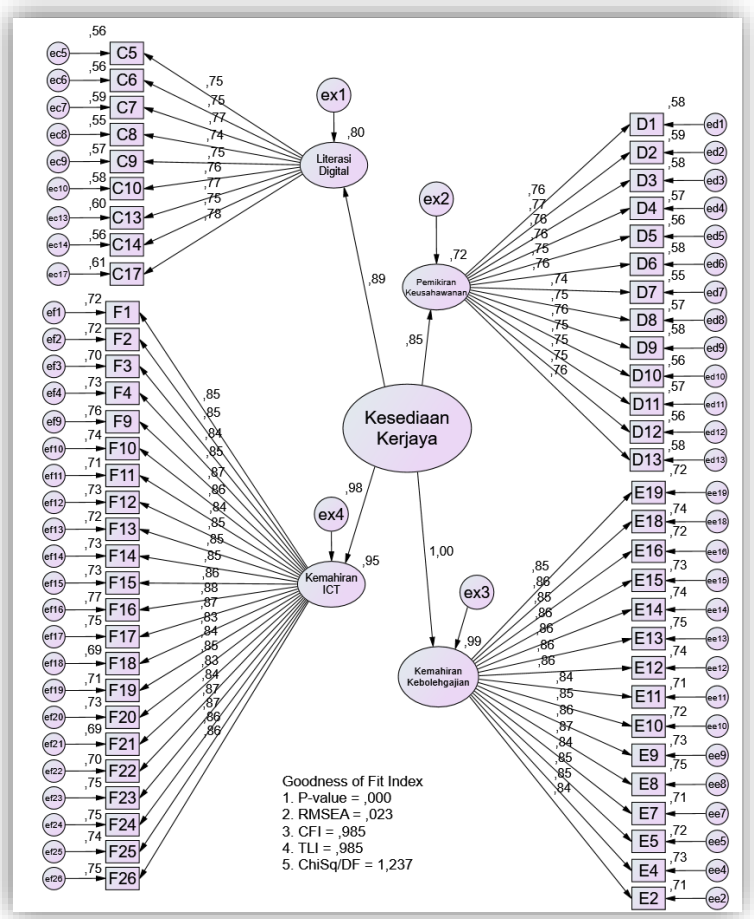

Figure 1. CFA level two career readiness construct.

4. Discussions

The EFA results indicate that the four constructs, namely Digital Literacy, Entrepreneurial Mindset, Work Skills, and ICT Skills, meet the statistical requirements for construct validity. The KMO values across all subvariables (0.929–0.974) indicate excellent sampling adequacy, while Bartlett's Test of Sphericity ($p < 0.005$) confirms the suitability of the factor analysis. Eigenvalues and Total Variance Explained (TVE) further strengthen the robustness of the constructs, with Digital Literacy explaining 71.5% of the variance, higher than the other subvariables, suggesting that this construct may have stronger internal coherence. However, although ICT Skills has the largest number of items (26) and acceptable explained variance (61.8%), its relatively lower TVE compared to Digital Literacy may indicate greater heterogeneity in how students perceive and demonstrate ICT-related competencies. Furthermore, the CFA results strengthen the evidence for construct validity, with all items demonstrating Standardized Factor Loadings (SLF) above 0.5. The Goodness-of-Fit indices for both first- and second-order models (RMSEA < 0.08; CFI and TLI > 0.98; $\chi^2/df < 2$) confirm that the hypothesized measurement model is consistent with the data. Importantly, Employability Skills emerged as the strongest predictor of Career Readiness (SLF = 0.997), highlighting the centrality of transferable and workplace-oriented skills compared to digital or entrepreneurial competencies. This aligns with global trends where employability skills, such as problem-solving, communication, and adaptability, remain highly valued by employers.

However, two important points are worth noting. First, although all constructs exceeded the minimum SLF threshold, the ranges for Digital Literacy (0.743–0.783) and Entrepreneurial Mindset (0.746–0.770) were relatively narrower and closer to the lower

limit. This may indicate limited variability in how students express these competencies, possibly due to the homogeneity of digital exposure or entrepreneurial experience across the sample. Future research may need to refine the measurement items to capture more diverse aspects, such as advanced digital creativity or entrepreneurial risk-taking orientation. Second, the dominance of Employability Skills in explaining career readiness, while empirically robust, raises questions about balance—whether current educational models place sufficient emphasis on digital and entrepreneurial competencies, which are equally crucial in a rapidly changing labor market.

Thus, these findings provide strong empirical support for the multidimensional nature of career readiness. However, they also point to the need for continued instrument refinement and a more integrated approach to curriculum development that balances technical ICT skills, digital literacy, entrepreneurial capacity, and employability.

5. Limitations and Future Research Directions

Despite its contributions, this study has several limitations. First, the data were collected from economics education students in Indonesia, which may limit the generalizability of the findings to other disciplines or international contexts. Second, the cross-sectional design captures perceptions at one point in time, without accounting for changes in career readiness over students' academic journeys. Third, while the constructs were validated statistically, the qualitative dimensions of how students experience and apply these skills in real-world settings were not explored.

Future research should expand the scope of participants to include diverse academic disciplines and cross-country comparisons, allowing for broader insights into career readiness across educational and cultural contexts. Longitudinal studies would also be valuable to track the development of career readiness over time and in response to pedagogical interventions. Furthermore, integrating qualitative approaches, such as interviews or case studies, could enrich the understanding of how digital literacy, entrepreneurial mindset, employability, and ICT skills are applied in practice.

6. Conclusions

This study confirms that career readiness among economics education students is a multidimensional construct shaped by digital literacy, entrepreneurial mindset, employability skills, and ICT skills. The results of both EFA and CFA demonstrate strong validity and reliability, with excellent goodness of fit indices, underscoring the robustness of the measurement model. Among the four constructs, employability skills emerge as the strongest contributor to career readiness, while digital literacy and entrepreneurial mindset, though valid, show moderate variability, indicating opportunities for further refinement.

Practically, these findings highlight the need for higher education to adopt a holistic and integrated approach to curriculum design. While employability skills remain central, digital and entrepreneurial competencies are equally vital to prepare graduates for a rapidly changing and technology-driven labor market. Therefore, educators should be repositioned as facilitators of career pathways, enabling students to develop not only as job seekers but also as job creators who are resilient, adaptive, and innovative.

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