

PERCEPTIONS OF EMERGING MARKETS AS AN INTERNATIONAL CAREER DEVELOPMENT OPTION

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ABSTRACT

The fight for global talent has forced nations and corporations to compete for knowledge workers as they strive to boost competitiveness. One new pattern of labor movement that needs further investigation is the growing self-initiated movement of skilled workers from advanced industrialized economies to emerging market countries and regions for career development or career expansion purposes. A major goal of the paper was to present a set of factors that helped to identify the individuals likely to consider this type of self-initiated career development move. One important finding was that compared to those with technical, science and liberal arts backgrounds, business majors had the most positive view of the career attractiveness of emerging markets. This paper is not only an extension of the research on employee mobility and the fight for global talent; it also examines the increasing importance of emerging markets as potential locations for international career development.

INTRODUCTION

As the forces of globalization and liberalization have intensified over the last thirty years, international competitiveness has become a major concern for individuals, corporations and governments. With the lowering of trade and financial barriers, international business activities have expanded worldwide boosting the demand for competent individuals who can work in a range of international environments. Due to the importance of human resource management strategies, international career development has been at the center of many of these developments. In many ways, we can learn a lot about the evolution of business competitiveness if we understand how careers have changed to adapt to the major shifts in the international environment (Fish and Wood, 1997; Guichard and Lenz, 2005).

Over the years, we have seen how the drive for competitiveness has shifted from the nation to the corporation and then to the individual. From the old mercantilist theories to more recent discussions on the competitive advantage of nations, there has been an emphasis placed on national policies and factor conditions that help to give advantages to particular nations (Ketels, 2006; Pullen, 2006; Stonehouse & Snowdon, 2007; Maneschi, 2008). Similarly, many business strategies have been put forth that show how corporations can gain a competitive advantage over their rivals. However, with the relatively new emphasis on knowledge workers and the fight for global talent, the recruitment, deployment and retention of skilled workers is now a central part of the discussion on competitiveness (Dickmann & Cerding, 2014; Silvanto, Ryan et al., 2015).

One new development is the rise of emerging market economies and the dynamic employment environments that are being created. Another development is the new emphasis on skilled labor mobility and the associated personal career management strategies. Consequently, in addition to the traditional labor patterns supported by traditional multi-national corporations (MNCs), human resource management strategy must now account for the increasing two-way movement of skilled labor between emerging and developed economies as well as the movement of labor across developing economies (McNulty & De Cieri, 2011; Lee & Schoole, 2015; McNulty & De Cieri, 2016).

Researchers have investigated some of these new movements in international skilled labor. However, there is one pattern that needs to be investigated further and that is the self-initiated movement of skilled workers from advanced industrialized economies to emerging market countries and regions for career development or career expansion purposes. There is increasing evidence that skilled workers are considering expanded careers in emerging market countries and regions. From the perspective of these individuals, much of the new interest in emerging market economies is based on a range of perceptions about career potential and the economic dynamics in these areas (Cameron & Harrison, 2013; Alkire, 2014; Dickmann & Cerding, 2014; Silvanto & Ryan, 2014).

The career attractiveness of emerging market regions is a subjective factor that is hard to predict. Nevertheless, identifying the type of skilled individuals who might be interesting in expanding their careers in emerging markets should be of great interests to a range of nations as well as human resource consultants and corporations. The goal of this paper is to show that it is possible to present a set of objective factors that will help to identify which individuals are most likely to seriously consider a self-initiated move to an emerging market environment for career expansion purposes. With the new emphasis on skilled labor mobility and competitiveness, this type of insight can be invaluable. Our approach will expand on the use of demographic factors to predict career perceptions and behaviors. We do this by including educational background as a key objective component for influencing the perception of the career attractiveness of emerging market regions (Tharenou, 2002; Kohonen, 2005; Docquier & Lodigiani, 2010; Harvey, 2012; Lynda, Mesa et al., 2014).

In addition to the literature review of career development patterns, the first part of this paper will present our analytical approach and examine the key country groupings in emerging markets that are regularly discussed in the press and in academic research. Since the 1990s the image of emerging market economies has been bolstered by the attention to country groups such as the BRICS, the MINTS & the NEXT-11. The press and academic research have touted the advantages and potential of these regional leaders as current and future growth engines in the world economy. Ultimately, the focus of this research will be on how international career development preferences might be influenced by demographics, educational background and the perception of a country and country groupings (Kohonen, 2005; Ünay, 2013; Ellul, 2014; Roemer-Mahler, 2014; Mostafa & Mahmood, 2015; Rachman, 2015).

LITERATURE REVIEW

The literature on international career development is pretty extensive. Because of the focus of this paper, we will be mainly concerned with the impact of international business strategy on individuals as they pursue an international career. Consequently, we will briefly cover the following five research streams in the literature review:

1. Expatriate assignments and career development
2. Leadership and managerial development
3. The globalization of education & careers
4. The international expansion of AMNCs & human resource demands
5. Labor mobility & the competition for global talent

International career development has been an important factor in human resource management and corporate competitiveness. The various research streams that are linked to the topic move in and out of the spotlight as corporate strategy and environmental demands shift. One of the earliest research streams could be entitled '*expatriate assignments and career development*'. Much of the expatriate research concerned the strategies that companies used to recruit, motivate, train and assign their workers to various operations abroad. Another aspect of this research dealt with the expatriate adjustment, success, failure or repatriation challenges. Managing these demands was seen as crucial for corporations that needed a cadre of committed and productive employees. In the literature, there were also numerous discussions about the value of international experience in developing an international career. For the most part, these discussions and programs focused on strategies to help home country nationals adjust and perform well abroad before returning to continue their careers within the organization (Hofstede, 1994; Kerr, Pringle et al., 1997; Tharenou, 2003).

A second prevalent research stream was that of '*leadership and managerial development*'. The focus here was on showing how international assignments helped leaders and managers develop by enhancing their competences, developing their global mindset and improving their grasp of international strategic issues. The underlying emphasis of many of the articles was on the global strategic benefit to the firms of having competent international leaders. In that sense, international career development was closely linked to a firm's competitive advantage. One particular area often highlighted in this stream of literature, was the range of factors that made it difficult to develop female international leaders. Explanations ranged from access, lack of support, family demands and cultural obstacles in various environments (Kerr, Pringle et al., 1997; Kohonen, 2005; Whelan & Carcary, 2011; Cerdin, Diné et al., 2014; Awate, Larsen et al., 2015).

A third research area that continues to be extensively examined is the '*globalization of education*' and its impact on career development and management. Many articles covered the institutional and country reputation factors that affected student migration to different parts of the world. Another major emphasis has been the importance of international experience for students who wish to develop various competencies and portable skills. On the negative side, many authors covered the 'brain drain' issues of various developing countries as they struggle to retain knowledge workers. Related to this issue was the dilemma faced by many successful foreign

students to ‘stay or return’ after completing their studies. A significant extension of this research examined how skilled migrants go about managing their international academic and research careers. Overall, this perspective looks at how student migration for educational purposes sets the stage for the development of international careers that benefit individuals, corporations and countries (Kondakci, 2011; Fernandez-Zubieta, Marinelli et al., 2013; Chepureenko, 2015)

The fourth stream of research concerns ‘*the international expansion of advanced multi-national corporations (AMNCs)*’ and their human resource demands. AMNCs refer to multi-national corporations from developed industrialized economies. As AMNCs expanded their operations around the world, they needed to send capable employees to various locations and recruit skilled locals to support their strategic goals. From a human resource management perspective, these firms had to persuade individuals to go different environments, and had to develop strategies to attract locals to work for them. One major motivation for the AMNCs in local environments was access to cheap labor. However, as these AMNCs expanded their R&D activities around the world, this strategy also boosted their demand for local knowledge workers (Erdener & Torbiörn, 1999; Contractor, 2013; Akpan, Salisu et al., 2014; Silvanto & Ryan, 2014).

The final research stream that is related to our focus on international career development is ‘*labor mobility and the competition for global talent*’. Although the topic has been relevant for a long time, research in this area has exploded in recent years. As trade barriers have fallen, firms have expanded worldwide to take advantage of new business opportunities. Demand for knowledge workers has also increased as countries and corporations compete for competitive advantage. We have also witnessed significant national institutional strategies to attract talented workers. These range from special visas, educational opportunities, internship experiences, recruiting campaigns and even beneficial tax situations. Consequently, the importance of human capital has spurred the competition for global talent. There have been many studies of factors that attract skilled migrants and strategies for retaining them long term. The examination of self-initiated expats has highlighted the importance of this type of migration. As skilled workers find it easier to move and work across national environments, labor mobility remains a crucial topic in international career development and management (Mayerhofer, Hartmann et al., 2004; Bousseb & Morgan, 2008; Lewin, Massini et al., 2009; McNulty & De Cieri, 2011; Tanses, Özlem et al., 2013; Alkire, 2014; Zheng, 2016).

Of all the changes underway in the international career management landscape, one has the potential of drastically changing how skilled workers view their career trajectory. We are referring to the increasingly important role that emerging nations play in the global economy. Despite various setbacks in recent years, emerging economies are accounting for larger shares of world GDP and a steady stream of emerging multi-national corporations (EMNCs) have aggressively expanded their operations around the world (Kohonen, 2005; Goerzen, Asmussen et al., 2013; Akpan, Salisu et al., 2014). One under studied area that is the central interest of this paper is the receptivity of individuals in developed economies to initiate or expand their international careers by working in emerging economies. We believe that much of this receptivity will depend on the perception of emerging market economies and regions as positive environments for career development.

DEMOGRAPHIC & EDUCATIONAL FACTORS IMPACTING CAREER ATTRACTIVENESS

Individuals in industrialized countries working locally for emerging multi-national corporations (EMNCs) represent a much more understandable proposition than the decision to relocate to an emerging economy for career development or career expansion purposes. A general exception is the situation whereby individuals who originally came from emerging market economies decide to return home to pursue their careers. These individuals all face the ‘stay or return’ dilemma faced by emerging market students who completed their studies in industrialized countries. Although some emerging economies have been relatively successful at convincing students and small business entrepreneurs to return, it has been much harder to bring back high-level scientists, researchers and academics (Novak, Slatinsek et al. 2013; Chepureenko, 2015; Tharenou, 2015).

Putting the above-mentioned exception aside, the main focus of this paper is to study the potential for self-initiated movement of skilled individuals from industrialized to emerging economies for career development purposes. We argue that a significant precursor to such a potential movement of skilled workers is a positive perception of the career attractiveness of emerging market regions and nations. As can be seen in figure 1 below, we posit that three major factors will influence an individual’s positive perception of career attractiveness of emerging markets. They are personal demographics, educational background, and the objective economic performance of the country or group.

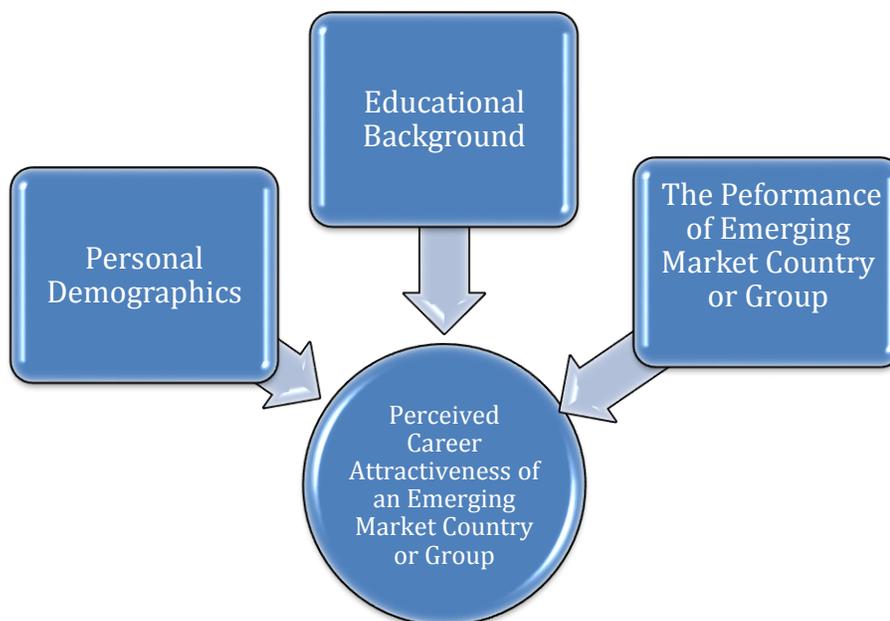


FIGURE 1: PERCEIVED CAREER ATTRACTIVENESS OF EMERGING MARKETS

Demographic factors have often been shown to be important in the international career development literature. Some researchers pointed out that many corporations were initially reluctant to send female executives abroad for expatriate assignments due to factors such as family demands, their perceived aversion to risk and the cultural obstacles in other countries. Others

countered that with proper mentorship, training and support, female executives could be just as effective in foreign environments (Haines & Saba, 1999; Crowley-Henry & Weir, 2007; Crowley-Henry, 2012; Alkire, 2014).

Another demographic factor often discussed was the difficulty of sending married executives abroad since expatriate failure was linked very often to the spouse's inability to adapt to the foreign environments. Single executives were generally favored due to their greater flexibility and lower overall costs (Selmer 2000; Mayerhofer, Hartmann et al. 2004; Wang and Bu 2004). Attitudes towards working abroad also varied significantly between students and those already working full time. This is an area where age might play a significant role. On the one hand, younger students might be willing to take on more risks in order to get their career started by going to a foreign environment. On the other hand, older individuals generally might have skills that are more desirable and have more experience working with foreign organizations. Alkire (2014) and others have looked at how some of these demographic factors might affect the perceived attractiveness of working in foreign environments (Wang & Bu, 2004; Alkire, 2014).

In our approach, educational background is also expected to have a major impact on the perceived career attractiveness of emerging markets. Much of recent HRM literature talks about how increased mobility and the competition for talent have allowed skilled migrants to find employment in different parts of the world. This paper builds on those perspectives in the evaluation the career attractiveness of emerging markets. Skilled migrants not only bring knowledge and important business networks to different economies, they often help corporations and nations become more competitive (Crowley-Henry 2012; Cerdin, Diné et al. 2014). Neupert & Baugh (2013) investigated the links connecting education, immigration and entrepreneurship in the motivation to work in certain economies. Inzelt (2008) showed how education and mobility were important factors in allowing skilled migrants to bring their knowledge and business networks to Eastern Europe (Inzelt, 2008; Neupert & Baughn, 2013).

Clearly, skills and capabilities are crucial aspects of the benefit of education. However, in many of the academic studies, education is usually presented in general terms. In this paper, we plan to consider the specific types of college education of those aspiring to an international career. If we consider individuals with educational backgrounds from fields such as business, sciences, engineering, information technology and liberal arts, we would expect to see different attitudes towards initiating or expanding their careers in international markets. We would expect that educational programs that taught portable skills and developed the global mindset of students would more positively influence individuals to be receptive to international careers. In one of the few studies in this area, Furukawa, Shirakawa et al (2013) investigated the mobility of science and engineering graduates. They found that the 'pull factors' for these graduates would have to include access to top ranked research facilities, world-class universities or significant opportunities for growth. On the other hand, business majors learn a range of applicable portable skills and might generally be more open to exploring an international career in emerging markets (Spillan, Chaubey et al., 2011; Furukawa, Shirakawa et al., 2013).

The third factor in our approach is the impact of country or group performance and image on the receptivity of individuals to working in emerging economies. A number of researchers have looked at the nation branding strategies implemented to attract international mobile professionals (Sim

2012; Silvanto, Ryan et al. 2015). Economic and image diversification have been important rebranding strategies for a nation like the UAE. Another important dimension of country image for emerging markets is group branding. For over 20 years now, researchers and the press have talked about the amazing performance and potential of the BRICS (Brazil, Russia, India, China, & South Africa). Recently, there has been similar talk of the potential of MINT economies (Mexico, Indonesia, Nigeria & Turkey). This is important for career development since individuals are increasingly aware of the economic accomplishments and potential of these economic groups. Consequently, both the individual countries and associated groups are benefitting from their performance and international image. This development can clearly increase the receptivity of individuals to move to these locations for career development and expansion (Armijo 2007; Mpoyi 2012; Van Agtmael 2012; Kolachi and Shah 2013; Ellul 2014; Jackson 2014).

Research Hypothesis 1: Given the difficulty of relocating abroad, older individuals will generally have a more positive view of the career development potential of working in emerging market countries and groups.

Research Hypothesis 2: There should be no difference between men and women as it pertains to the view of the career attractiveness of emerging market countries or groups.

Research Hypothesis 3: Compared to individuals with other educational backgrounds, those with a business major formation will be generally more receptive to initiating or expanding their careers in emerging market economies.

COUNTRY INDICES, COUNTRY PERFORMANCE & COUNTRY GROUPINGS

The performance perception of countries and country groupings is often a reflection of publications, media coverage and general statistics, which are presented to the public in variety of ways. We decided to use three respected sources to aid our examination of objective country and group performance. The three publications below provide well-researched comparative data on a wide range of emerging market economies. They have also been used in many academic research papers that tackle the issue of competitiveness and business attractiveness. The three indices below represent the relatively objective component of a country's performance image. A brief discussion of the background and composition of these three comparative indices will explain some of factors impacting the general image of the emerging market countries to be examined in this paper.

The Ease of Doing Business Index: The *Ease of Doing Business Index*, which appears in the annual *Doing Business Report*, was created by the World Bank Group. Higher rankings reflect generally better business environments. (DBR 2015).

Global Competitiveness Index: *The Global Competitiveness Index* (GCI) is part of the Global Competitiveness Report (GCR), which is published annually by the World Economic Forum. The GCR has been ranking countries based on the GCI since 2004. The Index incorporates both the macro and micro aspects of business competitiveness. Overall, the GCI is a relatively accurate reflection of comparative competitiveness of a vast number of countries (GCR 2016).

The Global Talent Index: *The Global Talent Index* (GTI) is compiled by the Economist Intelligence Unit and published by Heidrick & Struggles (2015). The GTI assesses talent trends on two dimensions: one at the international level (benchmarking) and the other at the company level. Overall, the GTI reflect generally the ability of countries to attract and retain the people they need to remain competitive (EIU 2015).

Country Groupings

We have identified three country groupings among emerging market economies that are regularly discussed in the news, in business and in academic papers: the BRICS, MINTs & Stars. The frequent statements about the performance of these groupings have led to the general acceptance of their importance in emerging markets. One such grouping is the BRICS. A landmark Goldman Sachs report published in 2003 forecast that the economies of Brazil, China, India and Russia (BRICs) could grow to be collectively larger than the G-6 economies (United States, Japan, United Kingdom, Germany, France and Italy) in U.S. dollar terms before the middle of the twenty-first century (GEP99 2003). This term and country grouping subsequently became wildly successful and became a generally accepted way of talking about the leading emerging market economies. Later on, the small s in BRICs, was changed to a large S to include the performance and contribution of South Africa, expanding global representation to all the continents (GEP66 2001).

Another country grouping whose use is growing in popularity is the MINTs. The term, originally coined by Fidelity Investments, a Boston-based asset management firm, was popularized by individuals at Goldman Sachs in their 2007 report about '*Going beyond the BRICS*' to the next 11 promising emerging market economies (O'neil 2007). MINT is an acronym referring to the economies of Mexico, Indonesia, Nigeria, and Turkey. Although the term MINT is used primarily in the economic and financial spheres as well as in academia, the image of these countries has benefitted from their increased exposure as well as their national strategies to attract international investments (Ellul 2014; Khan 2014; Rachman 2015).

We have included a third country grouping which we call the 'New Stars'. This grouping includes the countries of Vietnam and South Korea. Although these two countries have not been grouped together as frequently by economic or investment institutions, they have consistently attracted the attention of business leaders because of their dynamic growth, capable labor force and open market policies. These two countries also benefit from the view that they are important alternatives to China and India for a range of benefits linked to their human capital and strategic locations. In fact, Vietnam and South Korea are part of the next-11 grouping touted by some investors.

METHODOLOGY & ANALYSIS

In our examination of perceived career attractiveness of emerging market groupings, we have used two different strategies. The first strategy uses a survey instrument to explore the perceived career

attractiveness of the countries and groupings. The second strategy uses multiple regression analysis and the data gathered from the surveys to look at the impact of demographic factors and educational background on the perceived career attractiveness of the country groupings. For the first strategy, we were able to collect 450 complete surveys of individuals working and studying and in the San Francisco Bay Area. A significant part of the survey was dedicated to the creation of three scales that loosely mirrored the three major objective indices presented above. The scales were developed to capture (1) the perceived general career attractiveness of a set countries (2) the personal career attractiveness of these countries and (3) the perceived dynamic image of the countries in the groupings. By combining the three scales, we developed an overall perceived country attractiveness scale. Table 1 below shows the composition of the scales and reliability measures.

TABLE 1: SCALE FOR PERCEIVED COUNTRY FACTORS

Scales & Items	Cronbach Alphas
Responses to the extent to which participants agreed with statements about 11 prominent emerging market countries* Five-point scale: 1: Strongly disagree 2. Disagree slightly 3. Neutral 4. Agree Somewhat 5. Strong Agree [0= Don't know]	Reliability test for the variables used in the scales
<u>I. General Career Attractiveness (GCA) [4 item scale]</u> 1. Skilled workers here will support development trends in the future. 2. There is strong cultural and institutional support here for entrepreneurial activities. 3. International firms will be attracted to projects here for many years to come. 4. In the future, many people will go here to find work.	.805
<u>II. Personal Career Attractiveness (PCA) [3 item scale]</u> 1. I have a strong interest in working in these countries in the future. 2. I am very open to working for firms from these countries. 3. Developments here will have a significant impact on my future career.	.797
<u>III. Dynamic Country Image (DCI) [5 item scale]</u> 1. The quality of products from these countries is excellent 2. It is a good idea for firms to outsource to these countries. 3. These countries will have a major impact on global business activities. 4. The leaders in these countries are using policies that improve local economic conditions. 5. These countries will contribute positively to the political stability in the world.	.826
<u>IV. Overall Emerging Market Attractiveness Score*</u> Scales I+II+III Combined. Variables combined across 11 emerging market countries.	.809
* Brazil, Russia, India, China, South Africa, Mexico, Indonesia, Nigeria, Turkey, Vietnam, & South Korea	

General career attractiveness (GCA) is a 4-item scale that gauges respondents view on the development of skilled workers, entrepreneurial institutions, participation of international firms, and desirable work location of eleven prominent emerging market countries. The Cronbach alpha measure of .805 indicates a high level of scale reliability.

Personal career attractiveness (PCA) is a 3-item scale that measures the respondents' personal interest in working in and developing their career in this set of 11 emerging market economies. The Cronbach alpha of .797 indicates a high level of internal consistency for the items included in the scale.

Dynamic country image (DCI) is a 5-item scale that captures the respondents' view of how well a country produces quality goods, is an attractive location for investment, has capable leaders and has the potential to positively impact economic and political stability in the world. The Cronbach alpha of .826 reflects the high reliability of this scale. The overall emerging market attractiveness score (EMA) is a combination of the three previously mentioned scales and reflects a composite score for this collection of emerging market countries. We then separated the set of emerging market countries into three groups. Table 3 below shows that we have high Cronbach alphas for the overall attractiveness scales for all the country groupings.

TABLE 2: CRONBACH ALPHA FOR COUNTRY GROUPINGS OF PERCEIVED ATTRACTIVENESS SCORES

Overall Perceived Attractiveness Score for Country Groupings	Cronbach Alphas for Combined Scales
BRICS : Brazil, Russia, India, China, South Africa	.802
MINT : Mexico, Indonesia, Nigeria, Turkey	.781
New Stars : Vietnam, South Korea	.824

Table 3 below was generated from the results of the survey. *General Career Attractiveness (GCA)*, *Personal Career Attractiveness (PCA)* and *Dynamic Country Image (DCI)* were all scales that reflect the respondents' attitudes career and country attractiveness in emerging markets. The mean scores of the scales were used to compare the country groupings.

TABLE 3: PERCEPTION SCORES, CAREER & COUNTRY ATTRACTIVENESS (MEANS)

Perception Scores...Emkt Countries	General Career Attractiveness (1)	Personal Career Attractiveness (2)	Dynamic Country Image (3)	Overall Country Attractiveness (1+2+3)	Relative Ranking
Brazil	11.67	8.09	13.07	32.83	4
Russia	10.56	6.99	12.25	29.80	6
India	12.48	7.50	14.33	34.31	2
China	14.20	9.30	10.07	33.57	3
South Africa	10.22	7.03	11.70	28.95	7
[BRICS_avg]*	11.83	7.78	12.28	31.89	
Mexico	11.11	7.55	13.47	32.13	5
Indonesia	7.68	6.82	11.97	26.47	10
Nigeria	8.77	6.03	9.85	24.65	11
Turkey	10.02	6.90	11.43	28.35	9
[MINTs_avg]*	9.39	6.83	11.68	27.9	
Vietnam	10.26	6.47	12.11	28.84	8
South Korea	12.22	8.12	14.52	34.86	1
[New Stars_avg]*	11.24	7.29	13.32	31.85	

*This is the mean score divided by the number of countries in the group

Multiple Regression Results

Our second strategy was to use multiple regression techniques to test some of the components of our approach. Our independent variables were derived from demographic factors, educational background and nationality (foreign vs American born). As mentioned previously, demographic and personality factors have been used by other researchers to examine attitudes towards emerging markets (Bu and McKeen 2002; Crowley-Henry and Weir 2007; Alkire 2014). However, we have extended that approach by adding educational background and breaking that aspect into the types of majors (areas of study) which respondents had when they attended university. Our view is that educational major imparts not only skills and capabilities but also a mindset about working in the international arena. The four categories used for major areas of study were business, informational technology, General Sciences, & Liberal Arts. We also included the interactions between nationality and educational background. The dependent variables were the overall attractiveness of the three country groupings: BRICS, MINTs & STARS.

The independent variables used in our multiple regression below include gender (coded 0 for female & 1 for males), age, foreign born (0 for American born & 1 for foreign born), full time worker (0=no, 1= yes), student (0=no, 1= yes), student (0=no, 1= yes), and major in college (dummy variable with liberal arts as the reference category). The other categories for education

major were business, IT, & sciences. It is important to note that none of the independent variables is based on subjective measures.

As mentioned above, we surveyed 450 individuals in the San Francisco Bay area. It should be noted that the Bay is a relatively attractive area for skilled workers. There are employment opportunities in sectors such as information technology, financial, biotech, logistics, hospitality, and healthcare. Moreover, there is a vibrant startup community and ecosystem that adds a strong entrepreneurial culture to this employment environment. There is also a very diverse workforce with students and working individuals from around the country and around the world. It is clear then that this survey was done in a relatively attractive local employment environment, with individuals who were actively involved in the development of their careers. It will be interesting to see how individuals in this environment perceive employment opportunities in emerging market economies.

TABLE 4: REGRESSION RESULTS FOR PERCEIVED ATTRACTIVENESS OF COUNTRY GROUPINGS

Independent Variables	BRICS_Group		MINT_Group		New Stars_Group	
	Model1	Model 2	Model 1	Model 2	Model 1	Model 2
MALES	6.52 (4.3)	6.54 (4.2)	5.98 (3.6)	6.08 (3.5)	5.26* (2.2)	5.21* (2.1)
AGE	.625* (.26)	.565* (.26)	.112 (.22)	.073 (.22)	.327* (.13)	.303* (.13)
Foreign Born	6.58 (4.3)	16.48* (7.5)	3.84 (3.6)	13.13* (6.2)	4.05 (2.1)	8.58* (3.7)
Full Time Employee	3.46 (5.6)	3.79 (5.6)	.243 (4.7)	.580 (4.7)	-.339 (2.8)	-.050 (2.8)
Student	13.41* (6.5)	13.68* (6.5)	4.48 (5.4)	4.60 (5.4)	4.64 (3.2)	4.79 (3.2)
Business_Major	14.88** (4.9)	25.4*** (6.7)	12.06** (4.1)	20.84*** (5.6)	3.82 (2.4)	8.62* (3.3)
IT_ComputerSci Major	-6.75 (10.9)	-17.49 (16.5)	-8.62 (9.2)	-13.94 (13.8)	-.137 (5.5)	-2.66 (8.2)
Science Major	-7.62 (7.1)	-7.81 (8.8)	-5.93 (5.9)	-4.36 (7.4)	-3.61 (3.51)	-4.19 (4.4)
Foreign Born X Business		-21.28* (9.6)		-18.06* (8.0)		-9.67* (4.8)
Foreign Born X IT_CompSci		14.93 (22.2)		5.77 (18.6)		2.72 (11.1)
Foreign Born X Science		.973 (14.5)		-3.89 (12.2)		1.78 (7.3)
Constant	125.7	123.3	95.47	92.83	45.68	44.47
R-Square	.073	.089	.057	.070	.055	.067
N	450	450	450	450	450	450

Coefficients = B (SE).

*p < .05 ** p < .01 *** p < .001

BRICS: Brazil, Russia, China, India, South Africa. **MINT:** Mexico, Indonesia, Nigeria, Turkey.
New Stars: South Korea and Vietnam

Table 4 above gives us some idea of how the respondents perceived the attractiveness of the country groupings. The main focus in the regression analysis was on examining how the respondent demographic & educational characteristics impacted their perception of group attractiveness. In the examination of the attractiveness of the BRICS, we see there were no significant differences between men or women. On the other hand, AGE was significant for both model 1 (main effects) and model 2 (main & interaction effects) of the regression. The older the respondent, the more likely they were to have a positive view of career opportunities in the BRICS grouping of emerging market countries.

There were no significant main effects for full time workers or foreign-born individuals. However, students had significantly positive views of career opportunities in the BRICS. We included a dummy variable that reflected the educational background of the respondents. The liberal studies major was the reference category. Interestingly, science and information technology majors were not significant but business majors showed strong significance. This shows that those with the strongest interest in the career development potential in the BRICS were business majors. When we included the interaction effects of foreign born with major (model 2) for the BRICS, even more interesting results occurred. Foreign born business majors were not only highly significant but had a very negative view of career potential in the BRICS. At the same time, American born individuals and foreigners without a business major background registered the highest level of significance. This tells us that American respondents and American born business majors have a positive view of the BRICS. By including the interaction model 2 for the BRICS, the R-square improved from 0.73 to 0.89.

For the MINT group, the only significant main effect was business major. When we included the interaction model 2, we saw the pattern where foreign-born business majors had a negative view of career potential in the MINT group while American born individuals and American born business majors were significantly positive in the perceived attractiveness of this group. Including the interaction of foreigners and majors in model 2 boosted the R-square from .057 to .070.

For the New Stars group, the only significant characteristics indicated that mainly males and older respondents viewed this country grouping to be attractive for career development. In model one (main effects), educational background was not a significant factor. However, when we add the interaction of educational background and nation, we have a repetition of the results for other country groups. The interaction of foreign born and business major is negative and significant. That indicates that foreigners who were business majors did not have a positive view of career development potential of the new Stars country grouping. In model 2 we also see that once we control for foreigners with the various majors (interaction terms), we now have a significant result of American business majors viewing the new Star grouping as attractive for career development. Two variables that were not significant in the main effects became significant once we controlled for foreign-born individuals with business, IT and Science backgrounds.

One conclusion we can draw here is that economic performance alone can draw attention to a county or group and even help develop the dynamic image but the size and employment potential are probably more important to individuals considering relocating for career development purposes. An interesting development is how the relatively new MINTs grouping consistently scored in the third position for both the market researched findings and the perception survey.

Although the MINT countries are relatively large with respectable economic growth, they do suffer from institutional and social issues, which could be affecting their attractiveness.

CONCLUDING REMARKS

Our examination of the impact of demographic and educational factors on the perceived career attractiveness of emerging market groups yielded some interesting results. We found that overall, there were no significant differences between men and women in the perception of the career attractiveness of emerging markets; except for the 'new Stars' group. However, overall, the gender effect is minimal and this provides partial support for hypothesis #2. The result for age is a clearer. For both main and interaction models for the BRICS and new Stars groupings, we see that older respondents have a more positive view of the career attractiveness of emerging markets. In general, this is good support for the first hypothesis. Although, there was no significant difference between part or full-time workers for all three groups, we did see that for the BRICS groupings students had a positive view of career attractiveness.

Another factor in our investigation, '*educational background*', was interesting with some surprising results in our multiple regression. For almost all the main and interaction effects, business majors in general had a positive view of the career attractiveness of emerging markets. As for the other majors, we did not find any significant effects for IT, computer science or general science majors. This is surprising given the high demand worldwide for individuals with good technical backgrounds. Part of the explanation could be the nature of the business education programs. There has been for a long time a major emphasis on the global nature of business and the importance of adapting to the challenges of the international environment. There has also been an emphasis on developing a global mindset, which is more accepting of environments like emerging markets. A third possibility is that a business formation might provide more flexible and portable skills, which require less infrastructure compared to the other majors. In general, this is strong support for hypothesis #3.

The interaction models in the regression analyses also revealed interesting results. One would expect foreign-born individuals to have a more positive view of career development opportunities in emerging markets. We included the variable (foreign born) in our regression and found no significant main effects for any of our country groupings. However, when we included the interaction of university major and foreign-born variable, we got a better understanding of the underlying dynamics. Respondents who were foreign born with a business background showed a significant negative response to the attractiveness of career expansion in emerging markets. In the interaction models, we also controlled for foreign born IT and general science majors. At this point, we see that foreign-born liberal arts majors (reference category) and American business majors register significant positive perceptions of career attractiveness in emerging markets. There are a number of forces at work that could explain this surprising result. Clearly, the San Francisco Bay Area is an attractive employment environment and foreign respondents might not easily want to leave to find work in emerging markets. For those with general science backgrounds, it might also be hard to find the same level of research infrastructure elsewhere.

This paper is an expansion of the research on international career development. The paper acknowledges the importance of emerging markets and their potential impact on employment creation for both domestic and foreign nationals. There are only a few studies that have looked at factors that impact the receptivity of individuals in industrialized economies to consider the development or expansion of their careers into emerging markets. Instead of focusing on just individual countries, we decided to highlight the importance of country groupings as a branding mechanism that could influence the perception of potential workers elsewhere. The emerging markets phenomenon has been bolstered by the constant referral to country groupings such as the BRICS & MINTs. Both the individual country and group performances have projected a mutually reinforcing image of a new wave of countries that were changing the international economic and political landscape. International investors have long made strategic investment decisions based on these country groupings. This paper sought to ascertain whether or not individuals would also consider strategic career decisions based on these groupings.

The scale behind the overall measure of perceived career attractiveness of emerging markets was a combination of three perceived factors: general career attractiveness, personal career attractiveness and dynamic country image. We believe that this multi-dimensional approach more accurately reflects the general brand image of the countries and groupings. The scales developed all had very high Cronbach alphas, which point to them as internally consistent and reliable measures of the concepts.

The three-factor approach (figure 1) is an attempt to present a systematic approach to examining factors that influence the perceived attractiveness of careers in emerging markets. Although there is some support for all of the demographic and educational factors, more extensive studies will be necessary to ascertain their generalizability. In many ways, these results are conservative and promising. A survey of individuals in employment areas, which are not as attractive as the San Francisco Bay Area, might even enhance the respondents' receptivity to career development opportunities abroad. The results with foreign respondents might even change if they were located in an area that is not as attractive as this one.

The main drawback of this study is that it based on a convenience sample. Although there were a high number of respondents, a future study should expand the geographic areas and composition of the respondents. A future study might also focus on including a 'global mindset' measure for the respondents. This would incorporate a valuable subjective dimension to the analysis. Nevertheless, as individuals become adept at managing their careers across national boundaries and as emerging market economies experience skilled labor shortages, we will increasingly see individuals in advanced industrialized economies seek out opportunities in new emerging market employment arenas. This paper recognizes this new reality and provides an approach for identifying individuals who might be driving this growing trend.

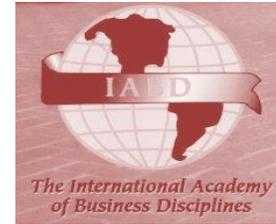
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