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**Balancing relationship between academia and business
community in terms of soft skills supply and demand in
the labour market**

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Balancing relationship between academia and business community in terms of soft skills supply and demand in the labour market

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ABSTRACT

The interplay between the different logics and possibility of their balancing is of great interest and these issues have been extensively studied. Such actors as academia and the business community follow different institutional logics in the labour market. However, the changes and new trends in the labour market and other modern global challenges can influence their relationships. The institutional logics approach was chosen as dominant for solving a problem of balancing interests of academia and business community in a labour market in terms of soft skills supply and demand. Despite previous research, the question remains whether academia meets the labour market's need for social skills and how to reach a compromise between main actors. Hence, additional studies on the correlation between demand on the soft skills by the business community and supply of them by the academia in the labour market as well as correcting the behavior of the academia and business community in accordance with a shift in the labour market demand in soft skills are needed. This study is focused on finding the way to balance dominant interests of academia and the business community in the labour market in terms of soft skills supply and demand through the lens of institutional logics. This study was based on the single case study that includes analysis of the secondary data and 16 qualitative interviews conducted with representatives from different departments of the School of Business, Economics and Law and HR managers from the partner companies of the School of Business, Economics and Law. The study showed a possibility and ways to balance dominant interests of academia and the business community in the labour market in terms of context, values and time framing. This study contributed to the two types of theoretical research. Firstly, it contributed to the institutional logics, particularly in balancing different types of institutional logics. Secondly, it contributes to the management and organizational field, in particular managing markets studies. Along with the study of theoretical matters, the research contains practical recommendations that might contribute to the development of the relationships between the academia and its business community in terms of fulfilling the needs of the modern labour market requirements and finding compromising decisions.

Keywords: Labour market, Academia, Actors, Institutional logics, Institutional complexity, Multiple institutional logics, Market logic, Professional logic, Soft skills.

1. INTRODUCTION

1.1 The aim and research question

Knowledge of the relationship between the actors on the market, balance of their interests and needs has always been of great importance (Kjellberg & Helgesson, 2007; Storbacka & Nenonen, 2011; Battilana, Leca & Boxenbaum, 2009; Li, Juric & Brodie, 2017; Nickell & Layard, 1999). In the labour market relationships between the actors, which supply qualified candidates, and the actors, who are interested in them, are crucial (Nickell & Layard, 1999). It is generally accepted that universities prepared qualified candidates with a wide range of skills. Likewise, the companies in the modern labour market are interested in hiring qualified specialists. With the development and growth of the business, the requirements for candidates are escalating as well (Aust et al., 2020).

Nickell and Layard (1999) stated that the labour market was a complex and integral part of the socio-economic system, which was defined by various objective and subjective factors. Furthermore, employment is one of the most important areas of human activity that is based on the combination of social relationship, market behaviour, cultural rules, legal regulations etc. (Nickell & Layard, 1999; Robinson, 1937; Budd, 2018). Current situation in the labour market is alarming: working-hour losses in 2020 were approximately four times greater than during the global financial crisis in 2009 (International Labour Organization, 2021). Moreover, the ongoing COVID-19 outbreak has already increased unemployment rates all around the world as a result of restrictive actions and many young professionals are or might be facing the economic consequences of the pandemic (Kawohl & Nordt, 2020).

Observations by Claxton et al. (2016) and Balcar (2016) suggested that the employment criteria were being amended fast under the influence of the global market changes. Employment criteria refer to the soft skills such as communication and personal skills, presentation skills, leadership and self-leadership, cooperation, problem-solving; and technical skills (vary with industries), knowledge, work approach and other abilities that a graduate needs to have when entering the labour market to be successful in it (Claxton et al., 2016; Balcar, 2016). Furthermore, the study by Aust et al. (2020) showed that hiring criteria have changed as well. Academic background is now perceived as an obvious basic skill whereas recruitment focus shifted to personal skills and ability to fit the company (Aust et al., 2020). Aust et al. (2020) emphasized companies were interested in employees that not only have a relevant degree or work experience but also have the same values, proficiency in communication, flexibility and other soft skills and it might be that “game-changing” factor.

Aina and Casalone (2020), Claxton et al. (2016), El Mansour and Dean (2016), Pholphirul (2017) and other researchers showed there was a problem with the balance in relationships between higher education institutes and companies in the labour market. Universities are aimed to provide a theoretical base but the labour market requires much more than it, including soft skills (Pholphirul, 2017; El Mansour & Dean, 2016; Aina & Casalone, 2020). From Gupta et al. (2010) and Vasilendiu and Sutu (2020) studies, it can be concluded that unfortunately there

are degree programs that do not provide an opportunity to acquire practical knowledge that will be useful for graduates' professional life.

Generally, relationships between academia and companies have been extensively studied by Gupta et al. (2010), Vasilendiuc and Sutu (2020), Sellenthin (2011), Casalone (2020), Claxton et al. (2016), El Mansour and Dean (2016), Pholpirul (2017) and other researchers. However, less attention has been paid to the aspect of the demand and supply of the soft skills within Swedish labour market context. Researchers have tended to focus more on technological aspects, specific study programs or specific countries and usually provide limited perspective on the research matter (Sellenthin, 2011; Gupta et al., 2010; Vasilendiuc & Sutu, 2020; Casalone, 2020; Claxton et al., 2016; El Mansour & Dean, 2016; Pholpirul, 2017), leaving behind relationships between the university and the business community in terms of soft skills. In contrast to previous studies conducted within the subject matter, this research includes perceptions and interests of the academia and business community in terms of soft skills supply and demand in the labour market and thus are especially relevant. Additionally, the deficiency of consistency between university students' preparation and the skills expected by business companies has social and managerial repercussions (Cacciolatti et al., 2017).

Despite previous research, the question remains whether academia meets the modern labour market's need for soft skills. Hence, additional studies on the correlation between demand on the soft skills by the business community and supply of them by the academia in the labour market as well as balancing of their dominant interest through the institutional logics are needed.

Filling this gap, the main aim of the study is to explore the importance of finding balance between dominant interests of academia and the business community in the labour market. Supporting aims are to examine whether academia meets the labour market demand in terms of soft skills, and how it performs from the perspectives of both university and companies. To achieve the aim of this research the institutional logics theoretical framework was applied. It helped to realize a possibility to correct the behavior of the academia and business community in accordance with a shift in the labour market demand in soft skills.

Goodrick and Reay (2011) argued that each organization was characterized by a particular logic which was representing “a set of material practices and symbolic constructions” (Goodrick & Reay, 2011) which shaped and constrained the behavioral repertoire of social actors. The differences in the behaviour of educational institutions in accordance with studying graduates to be employed and the business community as employers can be caused by distinctive institutional logics (or their combinations) they follow (Goodrick & Reay, 2011; Thornton & Ocasio, 2008). Thornton and Ocasio (2008) suggested that conflicting with or moving towards each other, institutional logics demonstrated how these elements worked together. Shokri and Nabhani (2015) suggested that institutional cooperation between the industry and universities was needed to rearrange their skilling targets. Therefore, the institutional logic framework would provide good theoretical grounding for the analysis of collected interviews and document analysis. It is important to study the dominant type of institutional logics

(professional or market logics) that guides university behaviour and business community behaviour. Awareness of the likely gap or imbalance between the education given by the university to the students and the labour market requirements for the graduates entering the market can help to make an appropriate shift in their relationship. In addition, it is important to realize the measures that can influence the institutional logics bringing them closer to each other.

To fill the mentioned gap in previous research, it is assumed to combine knowledge from institutional logics, managing markets and conflict resolution studies and focus on the macro level perspective dealing with categories “labour market” and “its actors behavior”. It will guide the author to provide a comprehensive decision for the research question that is stated as follows: *How to balance dominant interests of the academia and the business community in the labour market in terms of soft skills?*

Thus, by answering the research question this study contributes to two types of theoretical research. Firstly, it contributes to institutional logics, as it increases the understanding of the importance, possibility and ways of balancing different types of institutional logics and using multiple institutional logics. Secondly, it contributes to the management and organizational field, in particular managing markets studies, as it increases the understanding of the trends in the modern labour market and values of soft skills.

The relevance of the research topic is enhanced by its practical orientation. Along with the study of theoretical matters, the research contains practical recommendations that might contribute to the development of the relationships between the academia and its business community in terms of fulfilling the needs of the modern labour market requirements and finding compromising decisions. The study is limited to a single case organization.

1.2 Structure of the report

The structure of the report is presented as follows. First is the introduction, where the aim, relevance of the study, research question and overview of previous research, in particular on relationship between the actors in the labour market, institutional logics they follow, usability of developing soft skills, are presented. In addition, for the introduction section was used the CARS model of research introductions by Swales (2014). Next is the theoretical framework that presents previous studies within the labour market and the institutional theory, in particular institutional logics, which are useful for the analysis of the data collected. The third section of the paper is the methodology. It states the study setting and design, data collection and analyzing process, implications and limitations of the study. After is the empirical section that explores the dominant university's and business community's interests in the labour market in terms of soft skills and cooperation. Next section is the discussion, which presents the analysis of the findings from the university and business community perspectives using the institutional logics approach. The last are conclusions that summarize the research done and include authors' recommendations, in particular about a usability of developing soft skills and

possibility to balance interests of the academia and business community in accordance with a shift in the labour market demand in soft skills.

2. THEORETICAL FRAMEWORK

Theoretical framework provides an overview of previous research showing what are organizational interests in soft skills and elaborates on the importance of soft skills. It identifies the changes and challenges on a modern labour market. In order to explain and analyze collected empirical data, the theoretical framework of institutional logics is presented.

2.1 Shift in the labour market in terms of soft skills

Nickell and Layard (1999) defined the labour market as a complex and integral part of the socio-economic system, which was influenced by various objective and subjective factors. One of the most important questions is how market actors interact and how market agency is achieved (Kjellberg & Helgesson, 2007; Storbacka & Nenonen, 2011; Battilana, Leca & Boxenbaum, 2009; Nickell & Layard, 1999; Andersson et al., 2008; Li, Juric & Brodie, 2017). As Andersson et al. (2008) suggested, practical interaction could be fruitfully regarded as a process of interdefinition involving prescriptions and subscriptions between acting entities.

In terms of the labour market a matter of interest is the relationship between actors regarding employment. (Algan et al., 2002). Furthermore, employment is one of the most important areas of human activity that is based on the combination of social relationship, market behaviour, cultural rules, legal regulations etc (Nickell & Layard, 1999; Robinson, 1937; Budd, 2018). In the labour market relationships between the actors, which supply qualified candidates, and the actors, who are interested in them, are crucial (Nickell & Layard, 1999). It is generally accepted that universities prepare qualified candidates with a wide range of skills. Likewise, the companies in the modern labour market are interested in hiring qualified specialists. With the development and growth of the business, the requirements for candidates are escalating as well (Aust et al., 2020).

The trend of increasing complexity of the labour market has appeared long ago. Global rivalry, ethnic diversifying, and technical advancements have raised the bar for the employees in the twenty-first century (Wilhelm et al., 2002). According to Wilhelm et al. (2002), occupations become increasingly specialized and businesses of all sizes are experiencing a decrease in employees' basic skills - ability to analyze data, attention to details, etc. According to previous studies, personal empowerment is one of the most significant advantages of learning (Wilhelm et al., 2002; Judy & D'Amico, 1998). Furthermore, authors suggested that empowered people contributed to social and economic prosperity and peace. Employers are constantly looking for employees with analytical abilities, impartial thinking, and the capacity to collaborate closely with others in vigorous activities that refer to advanced soft skills (Szabo, 1993). Claxton et al. (2016) and Balcar (2016) defined *soft skills* as those that included communication and personal skills, presentation skills, leadership and self-leadership, cooperation and problem solving.

Demand for new knowledge and technologies in a labour market has increased dramatically (Cappelli, 1995; Wilhelm et al., 2002).

Observations by Claxton et al. (2016) and Balcar (2016) suggested that the employment criteria were being amended fast under the influence of the global market changes. Employment criteria refer to the soft skills such as communication and personal skills, presentation skills, leadership and self-leadership, cooperation, problem-solving; and technical skills (vary with industries), knowledge, work approach and other abilities that a graduate needs to have when entering the labour market to be successful in it (Claxton et al., 2016; Balcar, 2016). Furthermore, the study by Aust et al. (2020) showed that hiring criteria changed as well. Academic background is now perceived as an obvious basic skill whereas recruitment focus shifted to personal skills and ability to fit the company (Aust et al., 2020). Aust et al. (2020) emphasized companies were interested in employees that not only had a relevant degree or work experience but also had the same values, proficiency in communication, flexibility and other soft skills and it was able to be a “game-changing” factor. Wilhelm et al. (2002) suggested that in order to be competitive in the labour market, each individual should master many skills organized in a pyramid including soft skills.

The study by Cacciolatti et al. (2017) showed that companies' priorities in hiring process have switched over time from complicated or technological expertise to soft skills. This was due to the global rivalry growing on the one side and the high demand for higher skills and knowledge in the labour market on the other (Cacciolatti et al., 2017). In accordance with the market shift from industry to retail, demand for the employees with developed soft skills has increased steadily (Lloyd & Payne, 2009).

Steiger (1993) emphasized that soft skills helped individuals to achieve better results at the workplace. To cope up with the company culture, a person who is new to the company needs the ability to adapt to the new company's culture and requirements (Wilhelm et al., 2002). Nonetheless, employees must possess technical knowledge unique to their job assignments and soft skills to engage with their clients and demonstrate a thorough comprehension of market processes (Cacciolatti et al., 2017). In a modern economy that focuses on workers' specialization and demands duty-specific practical knowledge, a diverse combination of social and technical skills plays a crucial role (Shibata, 2001).

Soft skills cannot replace professional expertise. While a varied range of skills is desired, some education systems emphasized the acquisition of soft skills highly regarded in customer care (Cacciolatti et al., 2017). Soft skills can be advantageous to managers in increasing the productivity of workers whose jobs may be applied to a wide range of activities (Steinberg, 1999).

There is some evidence about difficulties which graduates experience as candidates in the modern labour market. According to specific reports, UK businesses have no faith in progress workers' educational readiness (Shokri & Nabhani, 2015). This indicates that several UK colleges struggled to offer the necessary expertise to the future workforce (Martin et al., 2008). This is due to a misunderstanding about what “skills” are in general and what employees true

desires are (Woods & Dennis, 2009). Moreover, Gupta et al. (2010) in their study presented evidence that US marketing students were facing such challenges as lack of practical skills and experience, decrease in motivation, and undeveloped soft skills. Vasilendiuc and Sutu (2020) had the same observations in their research about Romanian students at the journalism department. These problems require comprehensive and thoughtful decisions.

Aina and Casalone (2020), Claxton et al. (2016), El Mansour and Dean (2016), Pholphirul (2017) and other researchers showed there was a problem with the balance in relationships between higher education institutes and companies in the labour market. Universities are aimed to provide a theoretical base but the labour market requires much more than that, including soft skills (Pholphirul, 2017; El Mansour & Dean, 2016; Aina & Casalone, 2020). From Gupta et al. (2010) and Vasilendiuc and Sutu (2020) studies, it can be concluded that unfortunately there are degree programs that do not provide an opportunity to acquire practical knowledge that will be useful for graduates' professional life.

In order to conclude everything stated above, this pattern implies that institutional cooperation between the business community and universities is needed to rearrange their skilling targets (Shokri & Nabhani, 2015). The deficiency of consistency between university students' preparation and the skills expected by companies has social and managerial repercussions (Cacciolatti et al., 2017).

2.2 Institutional logics

In order to get a deeper understanding of the chosen phenomena, institutional logics would be of a great use, as it could explain the differences between the practices and approaches the academia and its business community has. Sometimes institutional logics meet, but they can be contradictory as well.

In accordance with Lounsbury (2007) and Nicolini et al. (2016), institutional logics are a kind of set of rules rooted in norms and beliefs, values and assumptions, that define the behaviour of actors in certain circumstances and practices. Thornton, Ocasio and Lounsbury (2015) argued that institutional logics determined how different actors (individuals and organizations) act in daily life, defined the goal of their activity, built and implemented plans, managed time and organized the environment. This is guided by the fact that institutional logics are socially oriented results of historical and cultural experience and material practices. There are different types of institutional logics, which can be applied separately or in different combinations. Lounsbury (2007), Nicolini et al. (2016), Goodrick and Reay (2011) mentioned that the type of institutional logic determined the behaviour of actors in their professional activity and daily life.

Not every researcher accepts the cruciality of institutional logics approach. Alvesson and Spicer (2019) criticized institutional theory as a main concept of organization studies. They underlined some problems with it, such as: it had become increasingly vague with unclear boundaries. This has introduced confusion about whether it is a lens or a particular phenomenon

(Alvesson & Spicer, 2019). According to authors, some consequences include increasingly tautological claims, a sense of pseudo progress and frequent repetition of earlier insights. The end result is a body of research which seems to produce much more heat than light (Alvesson & Spicer, 2019). This discussion takes space for further development of institutional theory in general and institutional logics in particular.

In a practice, awareness about the influence of different types of institutional logics or their combination in an actor's behaviour makes it more predictable and reasonable. In addition, it is important to understand the social and institutional context of their behaviour. Thornton and Ocasio (2008) argued that this was a kind of collective identity` behaviour. Changing the type of institutional logic of some actor can influence and shift not only its behaviour but also its state or social construction. However, McPherson and Sauder (2013) provided evidence that actors could be free in their everyday use of logic in terms of what logic they used and the purpose for that. Even though institutional theory assumes that professionals stick to the logics of their professional groups (Goodrick & Reay, 2011; Thornton & Ocasio, 2008). Institutional logics can be used as creative tools for achieving setted goals (McPherson & Sauder, 2013).

Goodrick and Reay (2011) allocated institutional logics into four types: market logic, state logic, corporate logic and professional logic. Each of them influences professional activity in a specific manner. For this research market and professional logics were chosen. These logics would help to analyze and challenge collected data and provide solid grounding for the discussion.

Professional logic is determined by such elements as personal reputation, personal networks, special and unique knowledge of an employee. Due to this logic, relations between actors in a market are equal to relations between professionals, which can control prices of goods and services, their quantity and quality. Goodrick and Reay (2011) argued that the source of legitimacy, in this case, was personal expertise. In accordance with Thornton, Ocasio, and Lounsbury (2015) the main characteristic of professional logic is personal capitalism as a basis of the economic system. It is constructed within personal expertise, professional networks and rules of associational membership, quality of products and services as a root of personal reputation, attention to status in the profession and personal reputation, personal (associative) authority identity.

As opposed to professional logic, *market logic* is based on principles of the free market and unregulated competition. The focus is on market demand and supply and relations between firms. Goodrick and Reay (2011) mentioned that market logic was oriented on the transactions part and the main goal of actors was maximizing their own benefits. In accordance with Thornton, Ocasio, and Lounsbury (2015) the main feature of market logic is market capitalism as a basis of the economic system. In addition, there are emphasized characteristics such as the market position of the firm (status in the market), corporate structure, norms based on self-interests, strategy to increase profit, informal control based on market or industry analysis, the role of shareholders, impersonal authority identity.

The pure type of institutional logic (market and professional) can be applied extremely rarely in modern life (Thornton & Ocasio, 2008). There are different types of their combination. For better understanding of the reasons of some organizations or people's behavior, it is useful to realize what type of institutional logic prevails.

The differences in the behaviour of educational institutions in accordance with studying graduates to be employed and business community as employers can be caused by distinctive institutional logics (or their combinations) they follow (Goodrick & Reay, 2011; Thornton & Ocasio, 2008). Thornton and Ocasio (2008) suggested that conflicting with or moving towards each other, institutional logics demonstrated how these elements work together. Shokri and Nabhani (2015) suggested that institutional cooperation between the industry and universities was needed to rearrange their skilling targets. It is important to study the main type of institutional logics (professional or market logics) that guide university behaviour and business community behaviour. Awareness of the likely gap or imbalance between the education given by the university to the students and the labour market requirements for the graduates entering the market can help to make an appropriate shift in their relationship. In addition, it is important to realize the measures that can influence the institutional logics bringing them closer to each other.

2.3 Balancing institutional logics

The interplay between the different logics and possibility of their balancing is of great interest. Gümüşay, Claus and Amis (2020) argued that institutional logics had a significant explanatory potential. Authors stated that logics perspective offered particular strengths in addressing key societal concerns. It helps us to rethink how to conceptualize social reality and pressing societal concerns. Thus, the institutional logics approach is useful for solving a problem of balancing interests of the academia and the business community in a labour market in terms of soft skills supply and demand.

Professional logic and market logic are two competing institutional logics and conflicts between them are widespread and reflected in different fields. As Perkmann, McKelvey and Phillips (2019) argued, “the contradictions between academic and commercial logics not only exist, but are also responsible for the occasional eruption of tension”. Business community produces outputs valued by the standards of the market logic and the academia produces outputs valued by the standards of the academic logic (a kind of professional logic). According to Gümüşay, Claus and Amis (2020) research, following the institutional logics allows researchers to examine incongruences in values of different actors.

Kruse et al. (2020) stated that one logic could dominate over the others. This can depend on different things, in particular the conditions wherein stakeholders are incentivized to pursue a certain logic.

Dealing with grand challenges as an object of institutional logics reflection, Gümüşay, Claus and Amis (2020) highlighted the importance of understanding how the diverse interinstitutional

systems with varying understandings of problems interacted with each other. This conclusion can be shared to other types of organizations (not only interinstitutional systems), which follow different institutional logics. As Kruse et al. (2020) found out, different stakeholder narratives embraced different logics. Thus, understanding the contextual framework for institutional logics is crucial. In particular, Gümüşay, Claus and Amis (2020) mentioned the necessity to acknowledge where challenges were institutionally contextualized and how different contextual understandings of challenges related to each other.

Different authors bring attention to the value-ladenness of logics, too. From the Gümüşay, Claus and Amis (2020) research it can be concluded that the object of institutional logics reflection has an underlying set of values and beliefs that are likely to be understood and evaluated differently across audiences and jurisdictional boundaries. Moreover, in line with this study implicit values impact the desirability and ability of market change engagement and need to be reflected upon when actors draw from logics. As behavior is underpinned by values and motivations, this can be one of the reasons why organizations choose appropriate institutional logics (Perkmann, McKelvey & Phillips, 2019).

One more thing that should be taken into account in analysis of institutional logics is time framing. This factor can define the context. At the same time as Gümüşay, Claus and Amis (2020) stated that temporality was one of the important dimensions of institutional logics. It is about the consideration of changing logics and logic constellations.

Thus, understanding the *context, values and time framing* of institutional logics can help to realize which logic is dominant and how they could be reconciled in practice (Kruse et al., 2020). Balancing interests of different actors through the lens of institutional logics is mainly a question of *compromise*. Perkmann, McKelvey and Phillips (2019) stated that many practices identified by extant literature were designed to provide clarification about the principles of each logic and enable participants to proceed through mindful and reflective compromises. Appropriate measures can be provided on the basis of conflict resolution approach, in particular on conflict-handling modes (competing, collaborating, compromising, avoiding, and accommodating) (Kilmann & Thomas, 1977; Covin & Kilmann, 1991; Pelled, L., Eisenhardt, K., & Xin, K., 1999).

At the same time, complexity, new challenges and changes as main features of our reality should be taken into account as factors that can influence institutional logics, too. Perkmann, McKelvey and Phillips (2019) studied institutional complexity and multiple institutional logics, in particular based on the example of university-industry research centers as instances of distinct organizational spaces used to engage with a minority logic. They underlined that organizations with pure single logic spaces would face some problems, thus, constructing hybrid spaces is useful. That's why organizations can create a "space" where they can carry out activities that diverge from their normal way of operating and can satisfy the needs and interests of important external constituencies (Perkmann, McKelvey & Phillips, 2019). Authors stated that organizations could engage with an alternative institutional logic and become "hybrid organizations" in the process.

In particular, the study of Dunn and Jones (2010) revealed that plural logics of care and science in medical education were supported by distinct groups and interests, fluctuated over time, and created dynamic tensions about how to educate future professionals.

Thus, in this perspective an important question is whether organizations are affected by the presence of multiple logics in their institutional context and how they deal with institutional complexity. Perkmann, McKelvey and Phillips (2019) suggested three kinds of work: “(a) leveraging, where dominant logic practices were drawn on to achieve minority logic objectives; (b) hybridizing, where the practices inside the space were modified to allow engagement with the minority logic; and (c) bolstering, where the space was shielded against excessive minority logic influence and anchored back into the organization”. The main aim of these actions is to manage the tensions that arise among multiple logics.

Perkmann, McKelvey and Phillips (2019) analyzed different types of “hybrid organizations” - *blended hybrids* where multiple logics were present throughout the organization and *structural hybrids* where different subunits of an organization operated according to different logics, resulting in the compartmentalization of the organization into distinct spaces. As authors stated, practices of mitigation tensions between organizational members of blended hybrids included developing a unitary organizational identity; formalization in order to separate core practices associated with each logic from more incidental practices which subsequently enabled productive collaboration between representatives of different logics; facilitation of the production of outcomes when constituents from diverse institutional realms were involved; adapting practices or enacting more radical change in order to embrace a newly relevant logic etc. According to Perkmann, McKelvey and Phillips (2019), appropriate practices for structural hybrids are not well recognized. In particular, they mentioned creating compartments alleviates some of the challenges faced by structural hybrids. Thus, it is important to understand how to find the compromise between not only main actors, but between a parts of organization, which follow different institutional logics (Perkmann, McKelvey & Phillips, 2019).

3. METHODOLOGY

The research question regarding how to balance dominant interests of the academia and the business community in the labour market in terms of soft skills will be answered in two ways. Firstly, qualitative research study with the aim to understand whether the academia meets the labour market demand in soft skills, and how it performs from the perspectives of both university and companies will be conducted through the lens of macro level. Secondly, through the combination of institutional logics, managing markets and conflict resolution studies in a theoretical framework the comprehensive decision for the research question will be proposed. It will include not only contribution in academic studies but practical recommendations as well. The study is limited to a single case organization that includes secondary data analysis and 16 qualitative interviews conducted with representatives from different departments of the School of Business, Economics and Law and HR managers from the partner companies of the School

of Business, Economics and Law. This section consists of the study setting and design, data collection and analyzing process, ethical implications and limitations of the study.

3.1 Study setting and design

This research was conducted as the qualitative case study on the School of Business, Economics and Law with the aim to explore the importance of finding balance between dominant interests of the academia and the business community in the labour market from both sides, academia and business community. The study was done through collection of secondary data and handling interviews with representatives of the university and labour market. The School of Business, Economics and Law was chosen for this research for the reason of the high level of education and collaboration. According to the official web page of the University of Gothenburg, The School of Business, Economics and Law is accredited by EQUIS, AACSB and AMBA. That means it is one of the “Triple Crown” accredited schools. There are approximately 100 of such in the world. Therefore, having the School of Business, Economics and Law perspective contributed to the investigation of chosen phenomena. It was decided to have interviews with managerial representatives of different programs at the School of Business, Economics and Law, Career Service department representatives and employees connected to the partnership program. Such a choice of interviewees predetermined the necessity to obtain comprehensive data for the analysis. However, in order to fulfil the aim of study, it was crucial to consider the business community perspective as well. From the business community perspective, HR managers of partner and associate partner companies of the School of Business, Economics and Law were chosen due to direct participation in the recruitment and selection process and comprehensive knowledge in the relevant field. The companies wished to stay anonymous, therefore they were assigned numbers and the business area they are operating was also stated.

3.2 Data collection

This study was conducted in order to contribute to research exploring the phenomena of balancing dominant interests of academia and the business community in the labour market. For contributing to the research, the data collection included both primary and secondary data: interviews and document analysis including research papers, reports and web resources. According to Silverman (2013), such a combination that was stated above might cause some potential risks of analyzing one data set over another and receiving contradictory data. However, after thorough and careful discussion the risks were decided as manageable.

3.2.1 Interviews

Interviews were conducted with managerial program representatives and Career Service representatives at the School of Business, Economics and Law and HR managers at the partner and associate partner companies of the School of Business, Economics and Law. Such choice of interviewees provides insights into the interconnection of the School of Business, Economics

and Law with its business community regarding skills supply and demand over time as well as both sides' perspective on this cooperation and possible changes. Additionally, interviews were aimed to recognize how the university cooperates with the partner companies. The reason why the School of Business, Economics and Law representatives were chosen is that they are directly connected to the learning process and partnership program for the companies. Furthermore, representatives of the School of Business, Economics and Law were able to recognize the expectations and demand of these companies from the graduates and university when it comes to labour market supply. Therefore, the collected data from interviews was interpreted from a general perspective to the specific analysis on the research question. In general, 8 interviews have been collected from the university representatives and 8 interviews have been collected from partner companies.

In order to cover the different aspects and versatility of individual experiences in the context of research, interviews were chosen to be semi-structured. This setting for the interviews allowed the respondents to have freedom and flexibility in their answers and bring their own experience and opinion (Silverman, 2013). The content of interview questions was created individually for the School of Business, Economics and Law interviewees and companies' interviewees in order to receive comprehensive information from both sides. In line with Galletta (2013) and Silverman (2013) studies, the interview questionnaires consist of a number of broad pre-determined questions, that were further developed with in-conversation follow-up questions. Interviews were held digitally via Zoom and by phone because of the ongoing COVID-19 pandemic and the duration is approximately 30 minutes.

3.2.2 Document analysis

Document analysis was conducted on previous research done within the field of interest, reports and web resources. The particular reason for carrying out document analysis was to get a comprehensive understanding of the labour market trends over time, the interests and requirements of the companies for prospective young employees, the interests of the higher education institutions and how institutional logics are applied. Data was collected through academic articles in such journals as *Organization Studies*, *Socio-Economic Planning Sciences*, *The Economic and Labour Relations Review*, *Administrative science quarterly*, etc. For the search were used various databases such as Google Scholar database, Library of the Gothenburg University database and web-search. Search words such as *labour market trends*, *graduates employability*, *entry requirements*, *institutional logics*, *managing markets*, *university-industry cooperation*, *conflict resolution and management* etc. were used. Furthermore, related analytical reports were also used for this research. In order to get information HandelsConsulting was reached and asked to provide reports related to the research topic.

3.3 Data analysis

Once needed data was collected, it was carefully analyzed, organized and structured in terms of dominant interests of the academia and the business community in the labour market in

accordance with soft skills supply and demand. In particular, it was assumed to be analyzed from collected data such issues as peculiarities of soft skills supply and demand in the labour market, changes in the labour market and appropriate reactions by main actors, cooperation between the academy and the business community, possible changes in plans and expectations, etc. After finding and uncovering the patterns and insights from the documents collected, the data was examined carefully in terms of the relevance of the information, categories and key concepts used in it. Therefore, only documents suitable for the research were selected. For the next step, coding procedures were performed. Documents collected were coded into categories such as *labour market changes*, *university-industry cooperation* and *institutional logics* etc.

In turn, interviews data after being collected was transcribed first. Tools such as oTranscribe and Sonix were used with some personal touch to make the process of transcribing collected data through interviews more efficient. Thematic analysis was used to interpret the data from different perspectives - the School of Business, Economics and Law and partner companies. After careful transcribing all of the interviews were analysed based on selected codes. For the School of Business, Economics and Law interests were chosen such codes as *supply of the skills in the labour market*, *reaction to the labour market changes*, *cooperation with the business community and possible changes*. For the business community interests were chosen such codes as *demand on the skills in the labour market*, *labour market changes*, *cooperation with the academia*, and *possible changes*.

3.4 Ethical implications and limitations

Ethical issues might arise in connection with conducting interviews and have to be managed in good time. Participants were informed about the aim and methods of the research as well as potential risks if there were any. There was the need to ensure if interviewees have agreed or disagreed with publishing their names as well as the name of the case organization. After interviews had been conducted, it was identified that the majority of interviewees wished to stay anonymous. Thus, it was decided to make all interviews anonymous and state only the department/position of the interviewee. Another aspect according to Silverman (2013) is the reliability of the answers provided because the interviewees` answers could be biased or represent personal, subjective interpretation. This could be considered as a potential risk. Silverman (2013) insisted on the importance of creating trust and reliance between interview participants in order to avoid mentioned earlier issues connected with subjectivism and biasing. Therefore, the need of ensuring clarity of the interview process, thorough structure and reliability of its outcome is essential. All mentioned ethical aspects were taken into consideration while studies have been conducted.

One of the limitations is that only the School of Business, Economics and Law was chosen as a case organization. Silverman (2013) argued that the main aim of researchers was not to provide one and only generalized truths about the topic, but try to find an answer by looking at one case in depth. The author believes that this research would provide valuable information and insights for both the academia and the business community as well as contribute to managing market studies. Another limitation is that the author is a student at the School of

Business, Economics and Law and that might bias the study. Therefore, the author remained objective throughout the whole process of conducting research and did not involve any personal insights, beliefs or information received into the study.

3.5 Concluding Methodology

To sum up everything that has been stated so far, the empirical data was collected and analyzed mindfully and was linked with the theoretical framework of the research and were implemented into analysis and conclusions, exploring the importance of finding balance between dominant interests of the academia and the business community in the labour market from both sides, School of Business, Economics and Law and its business community. The limitations and ethical implications were analyzed and taken into consideration.

4. EMPIRICAL SECTION

The empirical section of this study reflected the collected data from two different perspectives - School of Business, Economics and Law and the business community. Thematic analysis has been provided in order to construct this section and for readers to easily follow up. Therefore, there are two main sections - School of Business, Economics and Law interests and Business community interests. Two main sections have 4 subsections each addressing demand/supply of the skills in the labour market, changes in the labour market and reactions to that, cooperation between the School and companies and possible changes that are expected in the future. In addition, at the end of the section short conclusions for both perspectives were provided.

4.1 School of Business, Economics and Law interests

4.1.1 Supply of the skills in the labour market by the academia

According to interviewees, the main aim of the School of Business Economics and Law is to provide decent knowledge within an educational field. However, soft skills and personal development have also risen in importance. The School of Business, Economics and Law has a special department, called Career Service, that provides professional help to the students in order to find their own way in professional life. With the help of this department, students can book appointments with the coach to discuss the recruiting process tips. For example how to do your best in the interviews, how to create a good elevator pitch or practical tips on CV and cover letter. In addition, students get access to various vacancies, career libraries, company events and other activities through the department's website.

We are one of the few universities in Sweden that have this kind of department that helps students with soft skills development and recruitment related questions like CVs, interviews and other.

Career Service representative

From the experience of several Career Service representatives, businesses organizations around the world are willing to have effective and efficient employees that have sufficient personal and professional skills. The administrative authorities of the School of Business, Economics and Law emphasized on continuous improvement of the career development programs that are designed to provide knowledge and guidance to the students. The Career Service department is particularly focusing on the development of the competitive advantages of students both during their studies at the university and some time after graduation. This includes soft skills development that enhance critical thinking, creativity, resilience, and intelligence to the students. They are providing the students with a powerful weapon to conquer the job market through their practical educational experiences gained in the School of Business, Economics and Law.

We offer professional development courses to our students. These courses include personal professional development courses specifically focusing on the innovative and entrepreneurship domains. These courses are successfully integrating theoretical and professional knowledge into the students for six years. These courses are efficiently developing personality capacities and leadership traits in the students. These courses are also specialized to develop soft skills in the students to effectively integrate into the job market of Sweden.

Career Service representative

From the interviews it can be concluded that some of the programs are specifically focusing on the development of soft skills in the students. Soft skills have become a crucial requirement for the newly graduating students, which is found out by a report by HandelsConsulting (HandelsConsulting, 2019). According to the report, soft skills are directly impacting the success and development of the students in the job market. Soft skills are categorized as active and attentive listening, positive collaboration, and adequate communication of ideas to the employers at the workplace. In the school, some programs are developing these skills in the students as it is also disseminating necessary training and information to the students as a Master's program having specialties in leadership development and management. From the interviews it becomes clear that the requirements of soft skills have been extensive in the contemporary world because it was not a topic of focus for the discussion previously. Preliminary there were only hard skills that were given top priority.

We, Career Service, are regularly conducting workshops and lectures on soft skills as an essential element of students' degree. These initiatives would have a positive impact on the students' personality. They would be in a better position to challenge their personal skills and others skills as well in the vicinity of the classroom.

Career Service representative

In addition, several courses are designed in the logistics department by the Career Services to disseminate knowledge to the students to effectively collaborate with the culture of the organization in which they would be hired. The knowledge-based management courses are also providing necessary information to the students through career management lectures about the

partner companies' cultures. It is rigorously working on the development of the students' competitive advantages in the labour market.

Some interviewees from Career Service also argued that even though some courses and Career Service itself is working toward soft skill learning for students in different courses, it's still not enough. In addition, it is hard for Career Service to reach students without involving training workshops and seminars into study programs. Interviewee from Career Service mentioned that students need to come by themselves to receive help regarding professional and soft skills development.

We get some students who are confused about what and how to deal with professional life, how to start it, dealing with different situations is hard for them. And we realized soft skills from the early stage of the study were required to be more organized. We started working with soft skills long ago, but we think we are not reaching all the students who need our help as they need to come to us if they want.

Career Service representative

Collaboration between Career Service and course coordinators does not meet some expectations and there is a room for improvement. The interviewee from Career Service added: "we are still struggling to convince some of the course coordinators to add soft skill learning within the program". Also one of the managerial representatives from the Economics department believes that it is not the responsibility of the School, but students should learn soft skills during student life using all opportunities in and out of the campus.

University is aimed to teach how to do research as it is stated in government regulations. Learning soft skills is what students should learn personally or from other extra services provided by the University, not the program itself. Our program has some specific goals to reach, teaching soft skills is not included in one of those goals and our program doesn't have any plan to include that either.

Managerial representative of the Economics program

Another managerial program representative also mentioned that they "have no extra plan to teach soft skills within the program as for now and change needs a very long time". Therefore, it is clearly seen that partially academia does not consider soft skills learning as the university responsibility and prove it by using Swedish government regulations about the work of the universities.

4.1.2 Reaction to the labour market change

It was mentioned by Career Service that the labour market requirements have been transitioned from hard skills to soft skills in the course of the last eight to ten years. It was also mentioned that most of the hiring companies are purposely working on the selection of the most appropriate and competent students from the School of Business, Economics and Law who are able to deliver their personality traits in the skilled manner instead of integrating only

theoretical knowledge in the professional working environment. It encourages and challenges the capabilities of the students in the classroom to compete in the professional area based on the knowledge gained through the personal and professional development courses. According to the interviewees, the role of the Career Service has been significant in the planning and implementation of this kind of courses, workshops and seminars. Career Service representative stated that it is a precursor of all the research and development of the courses dealing with professional growth in collaboration with the competent faculty at the School of Business, Economics and Law.

Significant changes regarding directions of university performance have been observed during the last five years. The most important and challenging transition recently observed is the COVID-19. The pandemic has provided the important insight that everyone has the embedded instinct of adaptability that could be observed in the excessive and efficient usage of modern technology both by the teachers and students to continue the educational process without any disruption. The School of Business, Economics and Law is working on the awareness programs for the students. Students should convey the message to their coordinators to point out the weaknesses and provide suggestions as well if the particular course is not fulfilling the criteria of current international leadership requirements.

Only one thing is permanent, i.e., change. The School of Business, Economics and Law considers students as a significant stakeholder. Students should ask for more services following the changing contemporary situation. The School of Business, Economics and Law is responsible for providing all the tools and techniques to confront the uncertain situation of the job market in the face of pandemic.

Career Service representative

Changes are continuously needed by every educational institution to prepare the students for unforeseen market circumstances. The School of Business, Economics and Law is providing diversity in the offered programs by developing a curriculum that is the mandatory requirement of the contemporary job market. In some courses, the changes have been made over the time span of a decade and some courses are still not feeling the need to change therefore the course plan excludes soft skill teaching for students. The uncertain pandemic situation has paved the way out for the university faculties to always be prepared to deliver the knowledge for the students in any circumstances. The theoretical knowledge is useless without its practical implementation in the field during an uncertain situation.

The training and development of both the faculty and students regarding innovative use of technology should be given top priority by the university administration to continue the process of education during predictable circumstances of pandemic.

Managerial representative of the Entrepreneurship and Logistics programs

Even though most interviewees agreed the change is needed, there are issues that slow down or even stop the process. For example, several managerial program representatives mentioned

the budget problem, stating that there is not enough money to implement something new, only for maintaining existing parts of the programs.

Self-leadership is a necessity in this competitive market, students should have soft skills to deal with the competition, and change is needed to do so. But it is hard to find people that can deliver skills and who have some academic anchor. Another issue we have is that it costs money. Last year there was a cut in the program budget. And it is hard to increase the skills part. The question would be do we prioritize allocating money into the skills development rather than regular courses. We are also looking into the idea of working on skills development with our corporate partners.

Managerial representative of the Management program

As it was mentioned previously, not all the interviewed managerial program representatives agreed that changes needed regarding teaching soft skills to the students, but its funding is a matter of concern. However, most of the interviewees agreed that programs needed to be updated and changed in accordance with the needs of the external environment and should include soft skills development. Especially Career Service emphasized this necessity because they were dealing with companies on a regular basis regarding recruitment and preparing students for professional life. The managerial program representatives and Career Service mostly agreed that even though changes were needed it required time and a lot of preparation to implement the change in different courses.

4.1.3 Cooperation with the business community

The School of Business, Economics and Law is working with various companies from such areas as professional services, banking, manufacturing, etc. to develop partnership programs that are focusing on the institutionalization of the exclusive skills required by them. Law companies are also asking for soft skills in the students. It is helpful in increasing the productive efficiencies of the students by thinking out of the box because theoretical knowledge becomes less effective in absence of professional skills reducing the chances of success for the students. The companies are expecting the newly hired employees from the School of Business, Economics and Law to be graduates having soundly developed soft skills. They might have basic knowledge of the professional environment and already worked for volunteer jobs, summer jobs, extracurricular activities, and internships. The companies are interested in the students that develop leadership skills during the education, so that concepts can be implemented in the professional working environment practically. These companies are purposefully developing partnership collaboration with the School of Business, Economics and Law to enhance students' competences that would be beneficial for the companies.

The School of Business, Economics and Law is bridging the gap between employers and competent students. The services management is responsibly disseminating and producing the soft skills in the students. The soft skills are transitioning the personalities of the students according to the contemporary situation of the world.

Representative from the department that manages partnership program

Managerial representative of the Entrepreneurship and Logistics programs said that including work with and about the companies into the program planning gave an opportunity for the students to generate practical ideas during the whole degree. Interviewee also added that conversations with the company representatives allowed one to understand companies' demand and interest for not only hard skills but also soft skills from their future employees.

Exclusive partnership programs have been developed by the companies and the School of Business, Economics and Law to give more opportunities for the students on the job market of Sweden. In addition, most interviews show that the School of Business, Economics and Law is effectively managing the demands of the partners' companies by developing leadership qualities in the students.

About 80% of the graduating students of the School of Business, Economics and Law from the MATIX Master's program are hired in partner companies. Some seek better opportunities in better companies, and they do not accept offers from partner companies. Their expectation gets higher because of expertise and they find the best option for them instead of choosing the first offer they get.

Managerial representative of the MATIX program

4.1.4 Possible changes in the future

According to the interviews collected, the School of Business, Economics and Law has in plans development of more advanced programs for Swedish speaking students and international students as well to increase the future employability of all students at the School of Business, Economics and Law in the job market. The university will possibly develop the program within five years because there is no such initiative devised by the higher management of the program. The School of Business, Economics and Law is only prioritizing the practical development of Swedish speaking students according to the collected data. This is a neglected dimension that would be catered by the university in near future.

We are considering the possibility of giving the same opportunity to international students. But it is only in words for now. I think Master's programs that would also provide the opportunity to the international students to get professional working experience in the partnership companies would broaden the spectrum of the international students to practice their soft skills learned in the professional development Master's program in the School of Business, Economics and Law.

Managerial representative of the MATIX program

According to the Career Service, they are already working on different workshops and seminars, webinars, coaching classes etc. to teach soft skills for personal development but they also mentioned that if all the programs include soft skill teaching, the process would be more effective and faster. As they said, "Some students never come to Career Service when they know how to write their CV and Cover letter". Added that it is hard to reach students and impossible to reach each and every one, unless students would come to the Career Service.

Career Service can only promote what they are doing and students need to contact them. Career service can do nothing if the student chooses not to use their services. Thus, students should be motivated to ask for this kind of support.

Most interviewees agreed that the School of Business, Economics and Law is planning to work on modern programs that emphasize on the personal and professional development of the students to get familiar with their innate capabilities and point out the weaknesses. The appropriate actions oriented on minimizing the weaknesses would prove beneficial for the students to have a competitive advantage in the labour market. Several managerial program representatives mentioned that it is also in plans to provide professional advantage to the students to enhance the importance of strategic employability of the School of Business, Economics and Laws' graduate students through the positive collaboration of the partner companies.

The School of Business, Economics and Law is also planning to develop diversification in the Master's Program with the collaboration of the Career Service department and partnership companies to enhance the intensity of human capital in the country by minimizing the educational and professional flaws in the practical development of the students.

Managerial representative of the Economics Accounting and Financial Management
program

The future plan for Career Service they shared with us is to collaborate with more programs to include soft skill teaching within the program. Managerial program representatives showed interest in increasing soft skill teaching within the program except for the economics department. Most of the interviewed university representatives agreed upon the need of soft skills for students to develop their personal and professional life with or without the demand from the companies. However, there is a part of academia that does not agree with changes in terms of soft skills development. Therefore, there are two opposite judgments on the importance of the soft skills as a part of the educational process at the university.

4.2 Business community interests

4.2.1 What skills are demanded in the modern labour market?

According to the HandelsConsulting report, soft skills were considered extremely important among employers (HandelsConsulting, 2019). HandelsConsulting argued that the general explanation of this was that the candidate had to fit well both in the business and in relation to the position applied for and it requires that the candidate's characteristics corresponded to the requirements that have been set up (HandelsConsulting, 2019). Furthermore, HandelsConsulting underlines that the trait that reappears most often in the interviews is the ability to work together or teamwork in other words. Adding communication and analytical thinking are crucial as well. The candidate's ability to make ethical assessments and choices is

prioritized and organizations are happy to see that both parties' values are in line (HandelsConsulting, 2019).

Most of the interview respondents agreed in terms of the cruciality of the soft skills. Even though the companies' representatives did not deny the importance of an appropriate school and professional background gained through the University and internships, they also mentioned the high importance of personality traits and soft skills. Companies are looking for people that will suit their corporate culture and social position.

Of course, it is important for the graduate student to have a relevant degree for the job position. It is a basic requirement now. But we also need to know the personality of our applicants - to understand if they will fit our company or not.

HR manager in the Professional services company 1

However, hard skills are still relevant for the entry-level positions, especially for the companies that are dealing with technologies. Graduates need to have up-to-date technical knowledge, university degree in a relevant field that means theoretical base in a specific area.

For us it is important that the person we hire has solid knowledge in a relevant field and good technical skills. But if that person can't communicate or has poor soft skills it is a reason to choose another candidate. Knowledge and degree are basic requirements. Without having these the candidate will not proceed further. But the decision is made with a strong priority on who the person is. And I don't think this will change in the future.

HR manager in the Banking company 1

All interviewed HR managers in partner companies had the same opinion regarding competences. If there are particular requirements stated in the job description, the candidate needs to meet them. Exceptions hardly ever might appear.

We have a lot of requirements and expect our future employees to have competencies stated in job advertisements. Sometimes we can make an exception if we have found an outstanding and brilliant mind, but I would say it's rare....Our candidates need to have solid knowledge and a master degree for entry-level positions. But we are an international company, so we pay attention to cross-cultural experience, communication skills and self-leadership.

HR manager in the Professional services company 2

Another aspect mentioned in the interviews is a relevant work experience of the candidate. Some job ads have in requirements up to 4 years of relevant experience for the entry-level position, that is something unexpected to see. Several human resource managers from professional services companies confirmed the requirement for the work experience, but more reasonable such as 1-2 years. However, other interviewees refuse to have any requirements like that.

Of course we don't expect the graduate to have solid relevant work experience, but we appreciate achievements the candidate made during previous work practice or studies and passion towards our business.

HR manager in the Manufacturing company 1

Another thing to mention is the presence of different achievements. Several interviewees mentioned that it might be solving unfavorable situations, solving communication issues, or achieving company's goals for some period.

4.2.2 Change in the labour market in terms of soft skills demand

Interviewed HR managers from partner companies of the School of Business, Economics and Law stated that during the past 10 years soft skills has changed from optional to “game-changing” traits. If some time ago it was more than enough to have a relevant education and technical skills in order to be hired, now it makes even getting on an internship very problematic without communication skills, the ability to work in a team, self-leadership, the ability to motivate oneself and colleagues, an active life position, knowing your strengths and weaknesses and understanding how to turn weaknesses into advantages.

The basic requirements for candidate`s competency have changed significantly over the last decade. University degree, internships experience or even work experience are still relevant, however they become a base request from the labour market. On the other hand, strong merit is the fit of prospective employees to the company. That is the reason for numerous virtual tests and assessments aimed to track and show what kind of personality traits are dominant in the personality.

We provide several personality assessments to our candidates to define if they have the same motivation and drivers as we have. It is crucial to be on the same page when working with all-time changing teams.

HR manager in the Banking company 2

All interviewed human resource managers from a number of companies on the Swedish labour market have agreed in terms of the rising demand for the soft skills and insisted on the importance of candidate personal traits, beliefs, self-leadership and self-motivation.

Unfortunately, we don't give any personality or soft skills tests to our candidates, but during the interview, it is our responsibility to assess people and their personality or soft skills as well.

HR manager in the Banking company 3

Even though not every company is able to conduct personality tests like Banking company 2, they still are looking for soft skills during personal or on-demand interviews with candidates.

4.2.3 Cooperation with the academia

Participants of the interview for this research are partner or associate partner companies of the School of Business, Economics and Law. In other words these companies are members of the university's partnership program.

Interviewees agreed in terms of the outstanding knowledge and skills quality of the graduates from the School of Business, Economics and Law. However, adding that it is hard to set apart graduates from different universities working in the company and assess skills and knowledge with reference to the higher education institution.

It is hard to separate graduates from the School of Business, Economics and Law from graduates of the other universities as we hire internationally. But I can say we hire only graduates that fulfill our requirements, so the answer to this question will be yes. We are satisfied with our employees. Another question is our expectations from universities and the School of Business, Economics and Law in particular....we would appreciate more practical knowledge for students....plus understanding of their own personal traits and how they can use it in the most efficient way.

HR manager in the Manufacturing company 2

With the increased competition among graduates for entry-level job positions, expectations for them are also high. HR managers from international companies stated that they would prefer the School of Business, Economics and Law to provide an opportunity for the personal development of students, since at the moment they have mostly received these skills on their own and the help of professionals would be useful for them . Several interviewees added about the preference for the School of Business, Economics and Law to provide more courses on self-leadership and self-motivation as it was important not only to be able to work in teams, but also to be able to work independently and lead yourself according to interviewees.

We can't demand something from higher education institutions, but we would appreciate raise awareness of students on their strengths and the way to use it properly, as well as increased knowledge level on self-leadership and self-motivation.

HR manager in the Professional services company 3

Interviewees argued that they still needed to spend a lot of resources training new employees. That is the main reason for companies' interest at universities providing more practical knowledge and soft skills. Most of the managers showed interest towards the company culture and its importance to be understood and operated by employees. They also agreed that understanding company culture, personal traits development is crucial and it helps selected candidates to cope up with the responsibilities and the company itself.

4.2.4 Expectations for the change

The interviewees found it difficult to answer what changes may be in the future in terms of skills. They argued that the markets in which they operated were developing rapidly and it was very difficult to predict what changes in the requirements for candidates may arise. Overall, the interviewees gave a generalized answer about their expectations for change.

Since we are a manufacturing company and are closely related to the technologies, my assumption would be related mostly to this. Requirements for advanced technical knowledge and ability to use the newest technologies would increase. And in terms of personal traits requirements ... I am more than sure that the ability to work in a team, analyze information and the ability to communicate clearly would remain as highly demanded qualities that a candidate should have.

HR manager in the Manufacturing company 2

4.3 Concluding Empirical Section

To sum up, the empirical part of the research has shown some common features and differences in perspectives regarding current demand and supply for soft skills in the modern Swedish labour market and expectations for their future development. The reasons for their existence can be explained through the institutional logics approach.

5. DISCUSSION

5.1 Increasing role of higher education in soft skills supply

One of the research objectives was to realize whether academia meets the labour market demand in soft skills. It requests to identify the current situation on Swedish labour market concerning soft skills supply by the School of Business, Economics and Law and demand from the business community.

As it was shown in previous research, there is a significant shift in the labour market to higher demand for soft skills (Wilhelm et al., 2002; Szabo, 1993; Cappelli, 1995; Lloyd & Payne, 2009). Importance of soft skills to be employed is increasing dramatically (Cacciolatti et al., 2017; Steiger, 1993) as well as organizational interests in soft skills (Claxton et al., 2016; Balcar, 2016; Shibata, 2001). These statements were proved by the results of empirical studies. Majority of interviewed HR managers from partner companies of the School of Business, Economics and Law showed high interest in the candidates with decent level of soft skills. Moreover, they said having solid soft skills was a “game-changing” factor, especially for the sphere of professional services and banking sphere.

At the same time, complicated character of the soft skills (Steinberg, 1999; Cacciolatti et al., 2017; Woods & Dennis, 2009) has caused an increasing role of education in the soft skills

supply (Wilhelm et al., 2002; Cacciolatti et al., 2017). Personal empowerment becomes one of the most significant advantages of learning (Wilhelm et al., 2002; Judy & D'Amico, 1998). Managerial representatives of the Management, Entrepreneurship, Logistics, Accounting and Financial management programs of the university stated their interest in introducing soft skills learning into the study programs or increasing the level of students involvement.

As it has been shown from some interviews with the School of Business, Economics and Law representatives, significant changes regarding soft skills development has been observed during the last five years. Especially it reflected in the ongoing COVID-19 pandemic situation. The pandemic highlighted the importance of soft skills and adaptability as an embedded instinct that helped people to continue their working and other activities without any disruption. And most of the interviewed business community representatives mentioned the high importance of personality traits and soft skills.

Business community is interested in advanced education in soft skills, so institutional cooperation between the industry and universities is needed (Shokri & Nabhani, 2015). As one interviewed representative of the business community said they would expect the School of Business, Economics and Law to provide an opportunity for the students to develop soft skills. Several interviewees appended their desire for the School of Business, Economics and Law to increase the level of knowledge about self-leadership and self-motivation as it was important not only to be able to work in teams, but also to be able to work independently and lead yourself according to interviewees.

To sum up, business community demand on a labour market becomes more complicated and diversified. There is not enough to have basic education and high technical skills to be employed nowadays. In the modern labour market employers are much more interested in the ability of graduates to use different channels for efficient communication, self-leadership and self-drivenness, presentation skills, cooperation, problem-solving approach, orientation on results, and their ability to adapt to work with/in multiple teams. Therefore, the importance of soft skills in terms of increasing chances for recent graduates to be employed by the companies is going up. Definitely, soft skills cannot replace professional expertise. However, graduates who possess a combination of technological and soft skills can have advantages in the labour market. The results suggest that universities should shift their paradigm from developing hard skills to soft skills.

5.2 Differences between dominant logics of academia and the business community

As it was shown in previous research, institutional logics were kind of set of rules (Lounsbury, 2007; Nicolini et al., 2016) and determined the behavior of different actors on a market and in life (Thornton, Ocasio & Lounsbury, 2015; Goodrick & Reay, 2011; Thornton & Ocasio, 2008). Actors can be free in their use of logic in terms of what logic they use and the purpose for that (McPherson & Sauder, 2013) but many factors influence this choice (Goodrick & Reay, 2011; Thornton & Ocasio, 2008).

Institutional logics has a significant explanatory potential (Gümüşay, Claus & Amis, 2020) that is important for finding a balance between different interests and compromise, especially in addressing key societal concerns. Thus, the institutional logics approach is useful for solving a problem of balancing interests of academia and business community in a labour market in terms of soft skills supply and demand.

In a case of analysing behavior of the academia and business community, we are dealing with the market logic and professional logic (in particular, academic logic) as dominant which are the most competing (Goodrick & Reay, 2011; Thornton, Ocasio, & Lounsbury, 2015).

Awareness about the influence of different factors on actors following appropriate institutional logics is of interest. It is important to understand a context and time framing of institutional logics (Gümüşay, Claus and Amis, 2020). As behavior is underpinned by values and motivations, this can be another reason why organizations choose appropriate institutional logics (Perkmann, McKelvey & Phillips, 2019). Thus, in accordance with the study of institutional logics of academia and business community in a labour market in terms of soft skills supply and demand, important questions are the *context, values and time framing*. This way helps us to be aware of which logic is dominant for the academia and the business community in certain circumstances and how they could be reconciled in practice (Kruse et al., 2020).

In terms of the academia's dominant logic context, collected data have shown that the main aim of the School of Business Economics and Law is to provide decent knowledge within an educational field due to the rules approved by the state. Some managerial program representatives stated that the university had to teach how to do research and focused more on academic knowledge.

The soft skills and self-leadership skills have risen in importance in study programs during the past 10 years. Most managerial program representatives claimed the importance of the soft skills as a part of the study program curriculum.

In terms of the business community's dominant logic context, collected data have shown that the main aim of the business community is to maximize their benefits due to the market's rules (Goodrick & Reay, 2011). During the past 10 years soft skills changed from optional to "game-changing" traits. As it was concluded by the majority of interviewed HR managers from partner companies of the School of Business, Economics and Law, candidates were more successful if they had been prepared well in soft skills and communication as well as in the relevant field of knowledge and technical skills.

In terms of the business community's dominant logic values, it can be concluded from the collected data that university degree, internships experience or even work experience are very valuable, as well as strong merit is the fit of prospective employees to the company. The analysis of empirical data has shown there is consensus of business community representatives that candidates need to meet particular requirements stated in the job description. At the same time, the point of discussion is a relevant work experience of the candidate. In one of the

manufacturing companies, the HR manager has shared the opinion that they valued not just the fact of completing the internship, but the achievements that candidate could make during this internship. It might be the ability to solve unfavorable situations, solve communication issues, or achieve a company's goals for a defined period.

In terms of the academia's dominant logic values, collected data have shown that some of the studying programs had been specifically prepared with a focus on the development of soft skills in the students, and some courses are still not feeling the need to change therefore the course plan excludes soft skill teaching for students. The interviews from the university's representatives have provided detailed insights about the courses or programs offered by the School of Business, Economics and Law to the students. They indicated that some programs like Management, Entrepreneurship, Logistics etc. suited the requirements of the modern labour market and helped the students to develop soft skills along with providing theoretical knowledge.

The Career Service gives appropriate support to students and has plans to improve workshops and classes to teach soft skills for personal development. Nevertheless, Career Service can do nothing if the student has no motivation to use their services. Career Service interviewee said that they had experience with students who were confused about possible ways in professional life and dealing with different situations. They also mentioned that even though Career Service had been working with soft skills for a long time, they were only a voluntary option for students and could not reach all the students who might need help.

It can be assumed that the School of Business, Economics and Law has dominant professional (academic) institutional logic, as it aims to provide special and unique knowledge within a specific area according to the program and government regulation. And the business community has dominant market institutional logic, as it aims to follow the market's rules.

The pure type of institutional logic (market and professional) can be applied extremely rarely in modern life (Thornton & Ocasio, 2008). One logic can dominate over the others (Kruse et al., 2020) and it can depend on different things, in particular the conditions wherein stakeholders are incentivized to pursue a certain logic. Mixing professional logic and market logic has become the new normality because of complexity and changing business perspectives (Dunn & Jones, 2010). Combination of different institutional logics can lead to some conflicts between them (Thornton & Ocasio, 2008), in particular it reflects in the contradictions between academic and market (or commercial) logics (Perkmann, McKelvey & Phillips, 2019). The differences in the behaviour of educational institutions in accordance with studying graduates to be employed and market actors as employers can be caused by distinctive institutional logics (or their combinations) they follow (Goodrick & Reay, 2011; Thornton & Ocasio, 2008). That is why institutional cooperation between the industry and universities is needed to rearrange their skilling targets (Shokri & Nabhani, 2015).

To sum up, there are differences in the main goals and values of institutional logics that are dominant for the academia and the business community. Universities are aimed to provide a theoretical base but the business community requires much more than that. Emphasis in their

demand in a labour market has changed over time from technological expertise to soft skills. These differences reflect the need to find a balance in relationships between higher education institutes and companies in the labour market in accordance with soft skills supply and demand.

5.3 Balancing interests of academia and the business community in the labour market

It is important to be aware how different actors with varying understandings of problems and different narratives interact with each other (Gümüşay, Claus & Amis, 2020; Kruse et al., 2020). Balancing interests of the academia and the business community through the institutional logics framework is mainly a question of compromise (Perkmann, McKelvey & Phillips, 2019) and appropriate measures can be provided on the basis of conflict resolution approach (Kilmann & Thomas, 1977; Covin & Kilmann, 1991, Pelled, L., Eisenhardt, K., & Xin, K. (1999).

Following the aim of balancing the interests of the academia and the business community in the labour market, it needs awareness of their main matters of interest and concerns. Empirical data collected has shown that in terms of the main matter of interest and concerns of the business community, they are interested in well educated candidates with higher education and developed soft skills. At the same time, they still need to spend a lot of resources and time training new employees. That is the main reason for companies' interest in universities providing more practical knowledge and soft skills. HandelsConsulting mentioned in their report that soft skills were considered extremely important among employers because the candidate must fit well in the company in a way when both would benefit from that. HRs from several manufacturing and professional services companies mentioned that the main concern with training new employees was not the money, even though it also matters, but the time that companies spend on such activities.

The main matter of the academia interest is providing academic education due to the official rules. As university plays a vital role in the personal and professional development of a student. Many interviewed managerial program representatives admit the need for implementing studying soft skills into the program. The matter of concern is challenges of different nature (budgeting, the need to choose between already existing courses and implementing soft skills oriented, etc.). Managerial representative of the Management program stated that even though the interest in soft skills and personal development is clear, there were some major difficulties connected to that such as budgeting, due to this year cutoff, or finding the right person for this purpose, who has some academic anchor and is able to provide grounded knowledge.

The qualitative study based on the analysis of plenty of interviews that had been conducted due to the main research question shown such results:

- There was no consensus on if changes in the university's program in terms of preparing students for unforeseen market circumstances were needed or not. At the same time,

most of the interviewed university representatives agreed upon the need for soft skills for students to develop their personal and professional life with or without the demand from the companies;

- There was consensus on if changes were needed it would require time and a lot of preparation to implement the change in different courses. The most significant barriers in this process were limited budget, lack of teachers with appropriate practical experience, legal limitations and absence of initiative devised by the higher management of the program.

This analysis has shown differences in interests and logics in the academia. This can reflect the phenomena of institutional complexity, multiple institutional logics and hybridization of organizations (Perkmann, McKelvey & Phillips, 2019). In this perspective, the academia can be identified as “hybrid organizations”, in particular blended hybrids where multiple logics are present throughout the organization (Perkmann, McKelvey & Phillips, 2019).

Some lack of synchronization between managerial program representatives and Career Service has been pinpointed from the collected interviews. The managerial program representatives are more independent to plan the study programs without any external drive, which obliges them to make decisions involving soft skills study in their programs. Career Service provides not mandatory rather an optional service for students to decide whether to use it or not. Career Service claims that they have less access to students than managerial program representatives to teach soft skills. This contradictory conception of implementing soft skills in programs were reflected by interviewed managerial program representatives and Career Service. In some occasions professional logic contradicts market logic in terms that several managerial program representatives do not admit the necessity of soft skills within the study program and are convinced it is something students need to learn outside of the school. For instance, an managerial representative of the Economics program stated that the goal of academic education is to provide solid knowledge within the program major. Soft skills or any other additional skills should be gained through life experience, student life, internships, but it is not the responsibility of the educational institution. Whereas managerial representatives of several other programs stated their interest in personal development, including soft skills.

Regarding company perspective, most of the interviewed HR managers agreed upon the importance and their continuous search for soft skills among job candidates. Even interviewees from manufacturing companies, for which uptodate technical skills are crucial, agreed that without the ability to communicate ideas and manage their own work process all ideas, ambitions and knowledge are useless.

To sum up, in accordance with the goal of finding balance between institutional logics of academia and business community in a labour market in terms of soft skills supply and demand, it is important to understand how to find the compromise between not only main actors (academia and business community), but between the parts of the academia, which follow different institutional logics. The main decision is to devise a compromise in terms of the common interests and concerns of the actors.

5.4 Concluding Discussion

It can be concluded that the common matter of interest of the academia and the business community is well-educated candidates/ graduates. There are some differences whether universities provide additional services in soft skills development for the students or not in a context where soft skills are of high demand in the labour market now and in perspective. The common matter of concern of the academia and the business community is spending additional money and time for appropriate training. Taking into account that cooperation between academia and the business community is in favor, the right decision could be to establish by the School of Business, Economics and Law and interested partner companies a special advanced training program on soft skills development on a commercial basis. This program could be oriented on the graduates from the university who are employed in partner companies. This decision could be a way to devise a compromise between representatives at the School of Business, Economics and Law, who are guided by different logics, too.

6. CONCLUSION

This study contributed to two types of theoretical research. Firstly, it contributed to institutional logics, as it increased the understanding of the importance, possibility and ways of balancing different types of institutional logics and using multiple institutional logics. Secondly, it contributed to the management and organizational field, in particular managing markets studies, as it increased the understanding of the trends in the modern labour market and values of soft skills. It filled some gaps in the literature.

By studying the dominant interests of the School of Business, Economics and Law and its business community in the labour market through the lens of macro level, the aims of the research to realize whether academia meets the labour market demand in soft skills, and how it performs from the perspectives of both university and companies were reached.

The analysis of collected data led to the conclusion that the business community demand on a labour market has become more complicated and diversified. There is not enough to have basic education and high technical skills to be employed nowadays. In the modern labour market employers are much more interested in the ability of graduates to use different channels for efficient communication, self-leadership and self-drivenness, presentation skills, cooperation, problem-solving approach, orientation on results, and their ability to adapt to work with/in multiple teams. Therefore, the importance of soft skills in terms of increasing chances for recent graduates to be employed by the companies is increasing steadily. Definitely, soft skills cannot replace professional expertise. However, graduates who possess a combination of technological and soft skills can have advantages in the labour market. The results suggest that universities should shift their paradigm from developing hard skills to soft skills.

The empirical part of the research has shown some common features and differences in perspectives regarding current demand and supply for soft skills in the modern Swedish labour

market and expectations for their future development. In particular, there are differences in the main goals and values of institutional logics that are dominant for academia and the business community. Universities are aimed to provide a theoretical base but the business community requires much more than that. Emphasis in their demand in a labour market changed over time from technological expertise to soft skills. These differences reflect the need to find a balance in relationships between higher education institutes and companies in the labour market in accordance with soft skills supply and demand.

It led to the decision of the main research question on how to find balance between dominant interests of the academia and the business community in the labour market in terms of soft skills supply and demand. To reach this goal, it was important to understand how to find the compromise between not only main actors (academia and business community), but between the parts of the academia, which follow different institutional logics. By studying differences in dominant interests and logics in the academia, it has shown the phenomena of institutional complexity, multiple institutional logics and hybridization of organizations. In this perspective, the academia can be identified as “hybrid organizations”, in particular blended hybrids where multiple logics are present throughout the organization.

The main focus in answering the research question was on devising a compromise in terms of the common interests and concerns of the actors. Through the combination of knowledge from institutional logics, managing markets and conflict resolution studies the comprehensive decision for the research question was proposed. As it was concluded the common matter of interest of the academia and the business community was well educated candidates/ graduates. There are some differences whether universities provide additional services in soft skills development in the students or not in a context where soft skills are of high demand in the labour market now and in perspective. The common matter of concern of the academia and the business community is spending additional money and time for appropriate training. Taking into account that cooperation between the academia and the business community is in favor, the right decision could be to establish by the School of Business, Economics and Law and interested partner companies a special advanced training program on soft skills development on a commercial basis. This program could be oriented on the graduates from the university who are employed in partner companies. This decision could be a way to devise a compromise between representatives at the School of Business, Economics and Law, who are guided by different logics as well. Thus, along with the study of theoretical matters, these practical recommendations contributed to the development of the relationships between the academia and its business community in terms of fulfilling the needs of the modern labour market requirements and finding compromising decisions.

For finding other ways to balance dominant interests of the academia and the business community in the labour market in terms of soft skills supply and demand, additional studies should be conducted, in particular in the lens of conflict resolution and management.

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