

EDUCATION AND MARKET DEMAND SEEN FROM THE HCMC STOCK EXCHANGE

by TRẦN ĐẮC SINH

Developing the human resource, and influences of educational institutions and recruiters, is always the foremost concern of the public. In the HCMC Stock Exchange, there are over 20 employees who are graduates from universities of economics out of 140 employees. They are all trained in necessary trades, such as foreign trade, banking service, business finance and accounting.

1. Situation

Regarding quality of laborers, I think that most of HSE employees can do well their jobs after being equipped with more practical knowledge and skills. Some of them have been promoted to such positions as vice director, manager or assistant manager and senior expert.

All HSE employees have basic knowledge of their trade but their practical skills and knowledge is very limited. Of skills required by the recruitment and quality control departments, they usually have ability to self-improve and process information. Most of them are poor at teamwork, cooperating, communicating by words. In my opinion, these are main shortcomings of local students, including ones in universities of economics.

The cause of this situation, of course, is the fact that they, as students, were not well prepared for their future jobs. Universities only provide them with theoretical knowledge and fail to train them in necessary skills with the result that they can not handle problems arising from their jobs.

I see that many students who have done well at school didn't succeed in the career because of the lack of necessary skills. On the other hand, students with normal school records can have much success in their business because they are resourceful. For example, an employee with high expertise will never become a leader because he/she can't work well with others as a team.

In fact, working skills don't come naturally. They come into being after a long time of practice and support from many people and agencies. Most importantly, universities and training centers must pay full attention to the development of working skills for their learners. As an organization, we are ready to give more courses in practical skills to graduates based on their theoretical knowledge and these courses don't require much time because poor

skills of employees will lead to difficulties in solving problems.

2. Five criteria

There are five criteria that students must obtain in order to improve their employment prospects:

- Work ethics: all employers, especially in such sensitive businesses as stock brokerage and banking, consider this as the most important. During a short interview, of course, nobody can determine whether a candidate has the work ethics or not, but students who want to make their career in these businesses they should understand that this aspect is of the greatest importance and train themselves in resistance to material temptation.

- Foreign languages: We give top priority to this skill when recruiting new employees. As we know, stock business is new to Vietnam and it is very busy. The HSE, as its governing body, have to send its employees to make studies abroad and supply information to foreign investors who are interested in this emerging market. So graduates who want to work for the HSE should master at least a foreign language. The most important one is English and it is preferable to have ability to use other languages, such as the Chinese or Japanese. I think universities must stress the importance of foreign languages and train their students in professional jargon in order to improve their employment prospects.

- Working under high pressure: This quality will be an advantage for graduates when looking for jobs or working in such active fields as the stock trading business. In late 2006 and early 2007 when the stock market in Vietnam experienced a boom, many accounts were opened and orders placed, which caused a high pressure for HSE employees. Lacking the ability to handle the pressure can prevent HSE employees from fulfilling their tasks. Even in period when the market is well regulated as seen today, the pressure of work doesn't reduce because laborers in this business have to continuously learn of newly issued regulations and processes. In my opinion, graduates lacking an active nature and endurance will meet with difficulty in adapting to this business.

- Appearance and communicative skills: This criterion is not a decisive factor in selecting candidates but well-dressed and good-looking graduates

always give any graduates an advantage over other candidates in any interview. Recruiters can assess how candidates work by their appearance and attire. Many graduates when coming to the interview for work don't pay attention to their clothes with the result that they look untidy and less attractive in the eyes of recruiters and they may be seen as incautious about their jobs. In my opinion, graduates should improve their communicative skills and appearance in order to persuade recruiters at the first glance.

- Working experience: Working experience mentioned here is not necessarily of the stock trading business, it may be in other related fields. For example, when recruiting employees for listing management department we will pay attention to candidates who have some experience of auditing because main tasks of the department are about analyses of financial statement. Experience of auditing can help them fulfill their jobs better and save us from giving extra training courses to them. However, it is only an advantage, not a requirement, for them.

3. Some measures

The following are some suggested measures to link the theoretical knowledge supplied by universities with specific jobs:

(1) Universities had better cooperate with the HSE and stock brokerage firms to provide students with chance to practice their skills, and work out a specific plan for this cooperation. At the beginning of the school year, universities can make a survey of need for practice among students and send results of the survey to the HSE and stock firms. Practicing can help students accumulate practical experience and demonstrate their ability to potential recruiters because we are continuously looking for competent laborers and ready to offer jobs to good students.

(2) Universities can cooperate with the HSE and its affiliates to train the students in practical skills by inviting our experts to give lectures to students in classes of stock exchange. To carry out this plan, universities must cooperate more closely to work out a timetable for these experts with a view of avoiding bad effects on their regular jobs.

(3) Universities can encourage students to take part in virtual stock exchanges and securities studies clubs. At present, the Faculty of Banking (HCMC National University) has opened a virtual stock exchange and attracted a lot of students. Universities can also organize contest of knowledge of Vietnamese and foreign stock exchanges in order to provide them with more practical knowledge needed for their future jobs. ■

Ability to get Employed of Graduates from the University of Economics – HCMC

by PHẠM THỊ DIỄM

Assessment of the quality of education service has been considered in Vietnam in recent years as an important tool of improving performance of universities. The University of Economics – HCMC, like other universities and colleges, is trying to implement the assessment of its service quality and work out criteria and processes for this task. The UEH is carrying out the assessing process suggested by the Ministry of Education and Training with a view to meet the need for educational reform by learners and recruiters of organizations. This is also a precondition for integrating into the international and regional markets for education services.

To gather full and timely information about employment of UEH graduates during first years after their graduation, the UEH conducted surveys of graduates in the years 2002-2006. Information gathered and experience gained by graduates in their first years in the labor market, the UEH can accumulate a source and valuable information about graduates' ability to get employed. Moreover, analyses of data from the surveys can help the UEH assess suitability of curricula for the market demand, practical knowledge of students, percentage of graduates getting employed in one year after their graduation, percentage of graduates whose jobs are appropriate to their training, and percentage of graduates who get jobs in their home province, etc. These facts help the UEH revise, adjust and enhance contents of the curricula, make plan to increase hours for practice, adopt new teaching methods, and link theoretical and practical knowledge in order to produce graduates with high ability to adapt to changing requirements in the labor market and develop relations between the UEH and recruiters.

The UEH conducted surveys of 50% of graduates in the years 2002-2005 according to guidelines of the Higher Education Project. The survey aimed at gathering personal information of graduates; their financial situation in the years before graduation; extra training courses after graduation; their financial situation after their graduation; features of their first jobs and their current jobs; and usefulness of the UEH training program to their current jobs, etc.