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Penny H. Faber
University of Central Florida

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COLLEGE RECRUITMENT: COMPENSATION PREFERENCES OF SENIORS AT THE UNIVERSITY OF CENTRAL FLORIDA

BY

PENNY HECOCK FABER
B.A., University of Central Florida, 1984

THESIS
Submitted in partial fulfillment of the requirements for the Master of Science degree in Industrial/Organizational Psychology in the Graduate Studies Program of the College of Arts and Sciences, University of Central Florida, Orlando, Florida

Summer Term
1986
ABSTRACT

The purpose of this study was to determine the compensation preferences of seniors at the University of Central Florida. The sample consisted of 86 females and 77 males currently registered as seniors at the university. Subjects were mailed a questionnaire and asked to rank order 11 compensation options and answer nine demographic questions. One-way and repeated measures analyses of variance were used to compute significant differences between group means. Out of 99 possible significant differences, 10 were found between groups in compensation preferences as related to the demographic variables. For example, those students with children had significant differences in preferences for four of the options. Significant differences in rankings were also found for all 11 options within the academic major categories. Three of the groups had no significant differences in preferences for the options including males and females.
ACKNOWLEDGEMENTS

I would like to express my appreciation to Dr. David Abbott for his generous contribution of time, patience, and encouragement. I will remember him as a teacher who always took the time to share his knowledge both during my graduate studies and the preparation of this thesis.

Thanks are also due to Dr. Janet Turnage and Mr. James Gracey for their counsel as thesis committee members and to the General Mills Restaurant Group for their monetary contribution which funded this project.

The friendships of fellow students are an important part of any academic career. I would like to thank Brenda Hoskin and Maurie Antrim Bosse for their support and motivation during our graduate studies.

Most of all, I would like to thank my husband, Rick, for his love and support during all my academic endeavors.
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INTRODUCTION

College recruitment has been used for the past 25 years to select young educated talent to fill entry-level professional positions in organizations across the country (Smith, 1985). It has become the most popular method of selecting college graduates. Bergmann and Taylor found that in 1984, over 50% of those with college educations were hired through college recruitment.

The increase in the number of students hired by this method has resulted in changes in the companies doing the recruiting. Organizations have started developing college relations programs within their human resource departments to meet this demand (Smith, 1985). These programs may be comprised of just one recruiter or the company may go to considerable expense and hire a whole staff of recruiters (Chicci & Knapp, 1980).

The function of the college recruiter is important for several reasons. First, they are responsible for hiring one of the most important assets of a company: its employees (Hafer & Hoth, 1983). Second, the costs of recruiting are rising and include such factors as travel expenses, on-site visit expenses, relocation expenses, salary of the recruiter, and time spent by managers interviewing during on-site visits. These recruiting costs have been estimated
to be from $500 to $6,000 per employee recruited (Bergmann & Taylor, 1984; Hafer & Hoth, 1983). The third reason is the large number of employees selected through college recruitment. Industry Week cited a 1980 study that found that approximately 21,000 college students, both at the bachelor's and master's levels, would be hired by one of the country's largest employers. C.P.A. firms are now comprised of professional staffs of which 60% to 90% are inexperienced and most have been selected through college recruitment (Scott, Pavlock, & Lathan, 1985). Chemical & Engineering News found that during the 1982-83 academic year, recruiters conducted 21,487 interviews at Pennsylvania State University.

The most important outcome of college recruitment, if done well, would be a good "marriage" of student and employer (Hinds, 1985) which would result in a good match between an individual's needs and an organization's climate (Wanous, 1980). Effective college recruiting can save a company hundreds of thousands of dollars in recruiting, training, and development expenses by preventing poor matches which result in young employees leaving the organization shortly after hire (Salzman, 1985). Smith (1985) found that college relations managers are trying to increase their acceptance rates and the quality of hires in order to obtain a good match and thus lower the costs of recruiting.
Mismatches between the student and the job do occur. Several studies found that students recruited on campus had poorer on-the-job performance than persons hired as walk-ins or through referrals (Bergmann & Taylor, 1984; Breaugh, 1981; Fisher, Ilgen, & Hoyer, 1979; Quaglieri, 1982; Wanous, 1980). These mismatches may be a result of companies recruiting for their own values not for the values of today's college students (Kovach, 1985). Or the mismatch may occur when an applicant may not feel that he or she can respond honestly and freely due to the influence of the interviewer's personality and behavior (Seidel & Powell, 1983).

Misperceptions by both the student and the recruiter can create mismatches. Hafer and Hoth (1983) found that students do not accurately perceive the priority employers place on hiring characteristics such as initiative, leadership, and assertiveness. Harlan, Kerr, and Kerr (1977) found that college students emphasized intrinsic job rewards during the interview because that is what they felt the interviewer wanted to hear, thus increasing their chances for employment. In a follow-up study by Giles and Field (1982), it was found that interviewers misperceived the importance of intrinsic job characteristics (recognition, challenge, responsibility) and extrinsic job characteristics (security, pay, benefits) to college students. The interviewers placed more importance on
intrinsic factors and less importance on extrinsic factors than did the students. These misperceptions about job rewards can be costly to the organization by resulting in higher turnover of newly hired employees.

What compensation options do students prefer? There have not been many published studies of compensation preferences which used college students as subjects (Davis, Giles, & Feild, 1985a). Giles and Feild (1982) suggest that job rewards are important to students in making decisions about job offers. Add to that the fact that employee benefit costs are rising and are now 36.7% of payroll expenses (Davis, Giles, & Feild, 1985b) and students' compensation preference becomes an important issue to organizations and thus to the recruiters who select college talent. While most of the research on compensation preferences has been conducted at the executive level (Lewellan & Lanser, 1973; Nealy, 1963) there has been one recent study that was conducted using college seniors as subjects (Davis, et al., 1985b). Their study had two purposes. One was to determine the compensation preferences of graduating college seniors and the other to determine if a relationship existed between various demographic, motivational, and experiential characteristics and the compensation preferences. They found significant differences in several variables. For example, females differed from males on 7 of the 11 compensation options used
and older students ranked one of the options, stock options, higher than did younger students. Demographic differences would be expected as they have been found in studies of executive pay and benefit preferences (Griggs, 1985; Lewellan & Lanser, 1973; Nealy, 1963).

The present study was conducted to determine the compensation preferences of seniors at the University of Central Florida and to determine if these preferences were related to certain demographic variables. The results were used to establish local norms for recruitment at the college. The outcome was the development of a handbook on the compensation preferences of U.C.F. seniors which will be made available to the placement office so that the data can be utilized by college recruiters.

The conceptual hypothesis of the present study was that the preferences of U.C.F. seniors for 11 compensation options (cost of living increases, early retirement, time off with pay, pension increases, four-day workweek, flextime, medical/life insurance, company stock, leaves of absence, shorter workday, vacation time) would vary as a function of certain demographic variables (age, gender, college, major, marital status, family status, grade point average, ethnic origin).
METHOD

Subjects

Eight hundred male and female seniors at the University of Central Florida were mailed a questionnaire and asked to serve as subjects. A total of 167 seniors returned the questionnaire. Two questionnaires were eliminated from analyses because the subjects had not rank ordered the compensation options. Two other questionnaires were not included because they were received after the analyses had begun. Of the remaining 163 subjects, 77 were males and 86 were females.

Materials

A two-part questionnaire was mailed to the subjects in order to gather the data (see Appendix A). The first part of the questionnaire asked subjects to rank order 11 compensation options. Subjects answered nine demographic questions in the second part of the questionnaire. Consent to use the subject's data was requested in the introduction to the study so that the return of the questionnaire indicated that the subject approved the use of his or her data in the study.

Procedure

The subjects were randomly selected by computer from a list of seniors generated by the Office of Academic Affairs.
The questionnaires were mailed to the subjects after being stamped for return. The subjects had one week from the date of receipt to complete the questionnaire and return it by mail.
RESULTS

Descriptive statistics were computed for the 11 compensation options and the nine demographic variables. Table 1 lists the mean and median ranks of each option and the frequency with which each compensation option was ranked 1 through 11. The percentage distribution includes the responses of all 163 subjects.

Table 2 shows these means and frequencies broken down by demographic variable and college major categories. For each compensation option an analysis of variance (ANOVA) was computed on compensation rank for each demographic variable. These analyses determined if there were any significant differences between the mean rank on each option for the different levels within each demographic variable. A total of 99 ANOVAs were computed (11 compensation options x 9 demographic variables). Table 2 shows that 14 statistically significant differences were found in rank preference for a compensation option as a function of demographic category.

Because three of the significant demographic variables overlapped, college in which registered, specific major and grouped majors, the one variable that provided the most information, grouped majors, was retained and the other two
TABLE 1

RESPONSE PERCENTAGES AND MEAN AND MEDIAN RANKS OF
COMPENSATION PREFERENCES OF 163 SENIORS AT U.C.F.

<table>
<thead>
<tr>
<th>Compensation Options</th>
<th>Mean Rank</th>
<th>Median Rank</th>
<th>(Most Preferred)</th>
<th>(Least Preferred)</th>
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<tbody>
<tr>
<td>Cost-of-Living Increases</td>
<td>2.96</td>
<td>2.0</td>
<td>39.9 17.8 11.0 11.0 3.7 6.1 3.1 3.7 1.8 0</td>
<td>1.8</td>
</tr>
<tr>
<td>Medical/Life Insurance</td>
<td>4.59</td>
<td>4.0</td>
<td>14.1 12.9 12.2 11.7 9.8 9.8 3.1 10.4 4.9 3.7</td>
<td>3.5</td>
</tr>
<tr>
<td>Vacation Time</td>
<td>4.69</td>
<td>4.0</td>
<td>14.1 14.7 11.7 12.9 11.0 9.2 6.7 6.1 3.7 8.6</td>
<td>1.2</td>
</tr>
<tr>
<td>Pension Increases</td>
<td>5.92</td>
<td>6.0</td>
<td>4.3 9.8 12.9 8.0 9.8 11.7 12.9 5.5 10.4 11.7</td>
<td>3.1</td>
</tr>
<tr>
<td>Four-day Week</td>
<td>6.00</td>
<td>6.0</td>
<td>7.4 11.7 11.0 5.5 9.2 8.6 11.0 8.0 9.8 8.6</td>
<td>9.2</td>
</tr>
<tr>
<td>Flextime</td>
<td>6.42</td>
<td>6.0</td>
<td>10.4 5.5 6.1 8.0 9.8 12.3 9.2 8.0 4.9 8.0</td>
<td>17.8</td>
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<tr>
<td>Leaves of Absence</td>
<td>6.44</td>
<td>6.0</td>
<td>1.2 5.5 6.1 12.9 14.7 11.7 13.5 9.8 9.8 5.5</td>
<td>9.2</td>
</tr>
<tr>
<td>Company Stock</td>
<td>6.51</td>
<td>7.0</td>
<td>4.3 12.9 7.4 9.2 7.4 4.9 6.7 12.9 11.0 10.4</td>
<td>12.9</td>
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<tr>
<td>15 Fridays Off</td>
<td>6.67</td>
<td>7.0</td>
<td>2.5 4.3 9.8 6.7 12.9 9.2 10.4 14.1 13.5 9.2</td>
<td>7.4</td>
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<tr>
<td>Shorter Workday</td>
<td>7.83</td>
<td>8.0</td>
<td>1.8 3.7 4.3 4.9 3.7 8.0 11.7 12.3 18.4 14.7</td>
<td>16.6</td>
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<tr>
<td>Early Retirement</td>
<td>7.91</td>
<td>8.0</td>
<td>0 1.2 2.5 9.2 8.0 9.2 11.7 10.4 11.7 19.0</td>
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### TABLE 2

**DIFFERENCES IN COMPENSATION PREFERENCES BY STUDENT CHARACTERISTICS**

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<th>Medical/Insurance</th>
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<tr>
<td>0 to 24 years</td>
<td></td>
<td>2.81</td>
<td>4.61</td>
<td>4.61</td>
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<td>6.47</td>
<td>6.87</td>
<td>6.40</td>
<td>6.64</td>
<td>7.58</td>
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<td>25 years and over</td>
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<td>3.09</td>
<td>4.66</td>
<td>4.83</td>
<td>5.70</td>
<td>5.97</td>
<td>6.38</td>
<td>5.88</td>
<td>6.75</td>
<td>6.76</td>
<td>8.11</td>
<td>7.76</td>
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<tr>
<td>Single</td>
<td></td>
<td>2.76</td>
<td>4.64</td>
<td>4.65</td>
<td>6.24</td>
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<td>6.30</td>
<td>6.73</td>
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<td>6.44</td>
<td>7.66</td>
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<td>Humanities &amp; Fine Art</td>
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<td>6.78</td>
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<td>6.91</td>
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<td>5.71</td>
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<td>7.75</td>
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<td>5.12</td>
<td>8.88</td>
<td>7.75</td>
<td>7.25</td>
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<td>8.5</td>
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<td>7.0</td>
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<td>Marketing, Economics, etc.</td>
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<td>4.84</td>
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(p = .004) (p = .009) (p = .024)
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<th>Medical/Life Insurance</th>
<th>Additional Vacation</th>
<th>Pension Increase Week</th>
<th>Flextime</th>
<th>Leave of Absence</th>
<th>Company Stock</th>
<th>15 Fridays Off</th>
<th>Shorter Day</th>
<th>Early Retirement</th>
<th>Sample</th>
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(p = .005) (p = .048)
dropped from further analyses. This dropped the number of significant differences to 10.

The demographic variable Age had only one significant difference, and that was in the option of Leaves of Absence, $F(59) = 5.90, p = .016$. Younger students ranked this option significantly higher than did older students with mean ranks of 6.87 and 5.88 respectively. The variable Marital Status showed two significant differences. Single students ranked Pension Increases significantly higher than did married students, $F(1, 154) = 4.68, p = .031$, with means ranks of 6.73 and 5.72 respectively. Younger students also ranked Pension Increases significantly higher than did the older students, $F(1, 154) = 4.01, p = .049$, with mean ranks of 6.24 and 5.23 respectively. The variable concerning the Number of Children supported by the student had four significant differences in rank preferences. Students with no children ranked Cost-of-Living Increases significantly higher than did those students with children, $F(1, 161) = 3.92, p = .049$, with means of 3.07 and 1.69 respectively. Students with no children also ranked Pension Increases significantly higher than did the students with children, $F(1, 161) = 4.15, p = .043$, with mean ranks of 6.05 and 4.38 respectively. Those students with children showed a greater preference for Vacation by ranking it significantly higher.
than did students with no children, $F(1, 161) = 7.12$, $p = .004$, with mean ranks of 6.69 and 4.52 respectively. The students with children also ranked the Fridays Off option significantly higher than did those without children, $F(1, 161) = 5.25$, $p = .023$, with mean ranks of 8.31 and 6.53 respectively. The fourth and final variable that showed significant differences in ranked preferences for compensation options was Grouped Majors. The groups of majors ranked the following variables significantly different: Vacation, $F(12, 149) = 2.59$, $p = .004$; Early Retirement, $F(12, 149) = 2.05$, $p = .024$; Fridays Off, $F(12, 149) = 2.34$, $p = .009$. The mean ranks for the various Grouped Majors are shown in Table 2.

Multiple comparison tests were computed within each compensation preference to determine which of the 13 Grouped Academic Majors differed from each other in mean rank. The test used for multiple comparisons purposes was the Least Significant Difference (LSD) test (Keppel, 1982). Figure 1 shows the mean rankings of each of the 13 Grouped Majors for the Fridays Off option. Table 3 shows which mean ranks differ significantly. Business Administration & Finance ranked this option significantly lower than students in six other Grouped Majors, including the two other business-related groups, Accounting and Marketing, Economics, & Management. Engineering majors ranked this option
Figure 1. Mean Rank of Fields of Study as a

GROUPED MAJORS

- Business Administration & Finance
- Engineering Technology
- Computer Sciences
- Engineering
- Humanities & Fine Arts
- Health
- Political Science
- Communications, etc.
- Marketing, Economics, etc.
- Accounting
- Management
- Economics
- Sociology
- Education
- Physical Sciences
- Computer Sciences
- Horticulture, Economics, etc.
- Liberal Arts
- Accounting
- Engineering
- Humanities & Fine Arts
- Health
- Political Science
- Communications, etc.
TABLE 3
Differences in Rank Preference for Fridays Off Option as a Function of Grouped Major

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<th>Health</th>
<th>Humanities &amp; Fine Arts</th>
<th>Engineering</th>
<th>Psychology, Sociology</th>
<th>Education</th>
<th>Physics, Biological Sciences</th>
<th>* Computer Sciences, etc.</th>
<th>* Pol. Sci., Communications, etc.</th>
<th>* Marketing, Econ., &amp; Mgmt.</th>
<th>* Accounting</th>
<th>* * * Engineering Technology</th>
<th>* * * Liberal Studies</th>
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</table>

(*) denotes pairs of groups significantly different at the 0.5 level
significantly lower than did two other groups including Engineering Technology. Liberal Studies students ranked this option significantly higher than did six other Grouped Majors.

The results of the LSD test on the option Vacation are shown in Figure 2 and Table 4. Figure 2 shows the mean rankings of each of the 13 Grouped Majors for that option. Table 4 shows which mean ranks differ significantly. Engineering Technology students ranked this option significantly higher than did nine other Grouped Majors including Engineering. Accounting majors also had a greater preference for this option than did five other Grouped Majors including the two other business-related groups, Business Administration & Finance and Marketing, Economics & Management. Health majors ranked Vacation significantly lower than did four other Grouped Majors.

Figure 3 and Table 5 show the results of the LSD test on the Early Retirement option. Figure 3 shows the mean rankings of each of the 13 Grouped Majors for that option. Table 5 shows which mean ranks differ significantly. The Liberal Studies majors ranked this option significantly lower than all 12 other Grouped Majors. Health majors ranked this option significantly higher than did six other Grouped Majors. Accounting majors ranked this option
Figure 2: Mean Ranks of Vacation Option as a Function of Grouped Majors

GROUPED MAJORS

Health
Engineering
Business Administration & Finance
Humanities & Fine Arts
Marketing, Economics, & Management
Psychology, Sociology
Computer Sciences
Education
Physics, Biological Sciences
Political Science
Liberal Studies
Accounting
Engineering Technology
### TABLE 4

DIFFERENCES IN RANK PREFERENCE FOR VACATION 
OPTION AS A FUNCTION OF GROUPED MAJOR

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(*) denotes pairs of groups significantly different at the .05 level
GROUPED MAJORS

Figure 3. Mean Ranks of Early Retirement Option as a Function of Grouped Major
TABLE 5

DIFFERENCES IN RANK PREFERENCE FOR EARLY RETIREMENT OPTION AS A FUNCTION OF GROUPED MAJOR

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<th>Poli. Sci., Communications, etc.</th>
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(*) denotes pairs of groups significantly different at the .05 level.
significantly lower than Health majors and Business & Finance majors.

Figures 4 through 16 contain barcharts showing the mean ranks of each compensation option by Grouped Academic Major. These data show a comparison of the relative importance of each option to students within a particular group of academic majors. Repeated measures ANOVAs were computed for the options for each grouped major. All Grouped Majors had significant differences in their rankings of the 11 compensation options as shown in figures 4 through 16.
Figure 4. Mean Ranks of Compensation Options by Humanities & Fine Arts Grouped Majors

ANOVA comparing mean ranks of options: $F(80, 10) = 3.5, P < .05$
ANOVA comparing mean ranks of options: $F(40, 10) = 2.89$, $p < .01$

Figure 5. Mean Ranks of Compensation Options by Physics, Biological Sciences Grouped Majors
Figure 6. Mean Ranks of Compensation Options by Political Science, Communications, & Public Service Administration Grouped Majors

ANOVA comparing mean ranks of options: $F(120, 10) = 3.6, p < .0001$
ANOVA comparing mean ranks of options: $F(100, 10) = 2.75, p < .01$

Figure 7. Mean Ranks of Compensation Options by Psychology, Sociology Grouped Majors
ANOVA comparing mean ranks of options: $F(30, 10) = 3.33, p < .01$

Figure 8. Mean Ranks of Compensation Options by Liberal Studies Majors
ANOVA comparing mean ranks of options: $F(270, 10) = 6.87, \ p < .0001$

Figure 9. Mean Ranks of Compensation Options by Engineering Majors
COMPENSATION OPTIONS

ANOVA comparing mean ranks of options: $F(70, 10) = 5.21, p < .001$

Figure 10. Mean Ranks of Compensation Options by Engineering Technology Grouped Majors
COMPENSATION OPTIONS

ANOVA comparing mean ranks of options: F (60, 10) = 6.92, p < .001

Figure 11. Mean Ranks of Compensation Options by Health Grouped Majors
ANOVA comparing mean ranks of options: $F(70, 10) = 2.11, p < .05$

Figure 12. Mean Ranks of Compensation Options by Accounting Majors
Figure 13. Mean Ranks of Compensation Options by Business Administration & Finance Grouped Majors

ANOVA comparing mean ranks of options: $F(220, 10) = 6.98, p < .001$
ANCOVA comparing mean ranks of options: F (170, 10) = 8.22, p < .001

Figure 14. Mean Ranks of Compensation Options by Marketing, Economics, and Management Grouped Majors
Figure 15. Mean Ranks of Compensation Options by Computer Science Majors

ANOVA comparing mean ranks of options: $F(120, 10) = 2.17, p < .05$
ANOVA comparing mean ranks of options: $F(140, 10) = 2.98, p < .01$

Figure 16. Mean Ranks of Compensation Options by Education Majors
DISCUSSION

The purpose of the present study was not to provide additional scientific information of the relationship of compensation preferences to job satisfaction or other variables but rather to provide detailed information on the compensation preferences of local UCF seniors. Since the outcome of the present study was to produce a handbook on the compensation preferences of seniors at the University of Central Florida that could be utilized by recruiters using the Placement Office at the University, the handbook in Appendix B is submitted in lieu of the usual discussion section.
APPENDIX A

QUESTIONNAIRE
Dear Fellow Student:

This questionnaire has been sent to a random sample of seniors at the University of Central Florida in order to determine your compensation preferences. The study is being conducted as part of the requirements for completion of my graduate degree in Industrial/Organizational Psychology. The results will be used to develop a handbook for recruiters using the U.C.F. Placement Office so that they will understand which kinds of pay-rewards we desire.

Will you please take a few minutes to answer any questions? Your response will be confidential. Your return of this questionnaire will indicate that you give your approval for the use of your data in the study. When you have completed the questionnaire, fold it over so that the return address faces out. Please return the questionnaire within one week of receiving it.

Thank you very much for your assistance in this survey.

Sincerely yours,

Dr. David Abbott, Ph.D.
The Thesis Chairperson

Penny H. Faber
Graduate Student
PART I

Please assume that you are employed at a salary level of $18,720 per year, and, in addition, that you are allowed to choose one of the following compensation items. Please indicate your first choice by ranking it number 1. Next, assuming that you could not get your first choice, indicate your second choice by ranking it number 2. Continue this process until you reach your last choice, ranking it number 11. Do not assign the same number to two or more compensation items.

- Cost-of-living increase of $1,080 every year (in addition to merit increase).
- Early retirement at 61-1/2 years of age (rather than 65) with the same benefits you would have received at 65.
- 15 Fridays off with pay every year.
- A 50% increase in yearly pension payments. Note: Each year after retirement, a person is paid 1/2 of the average of his or her last three years salary.
- Four-day workweek (9-1/2 hours per day) at same salary.
- Permission to come to work anytime between 6 a.m. and 9 a.m. and leave anytime between 3 p.m. and 6 p.m. as long as you total 38 hours per week.
- Medical and Life Insurance premiums equal to $90 per month paid by the company.
- Opportunity to buy 216 shares of company's stock for 80% of its market share value every year (present market value is $25 per share; thus, you could initially purchase each share for $20.
- Paid 15-week leave of absence every five years.
- Reduced workday (from 8 to 7-1/2 hours) at the same salary.
- Three weeks additional vacation with pay every year.
PART II

Please answer the following questions by putting an "X" on the appropriate line or by filling in the appropriate response.

1. What is your current age (in years)?

2. What is your gender?
   - male
   - female

3. In which college are you registered at U.C.F.? Check one only.
   - Arts & Sciences
   - Business Administration
   - Education
   - Engineering
   - Health
   - Liberal Studies

4. What is your current marital status? Check one only.
   - single
   - separated
   - married
   - divorced

5. What is your current G.P.A. (grade point average)?

6. How many dependent children do you support (0 if none)?

7. What is your ethnic origin?
   - White (not hispanic origin)
   - Black (not hispanic origin)
   - Hispanic
   - Other (please specify: ____________________________)
   - Oriental
   - American Indian
   - Asian/Pacific Islander

8. What is your major? Check the appropriate category and circle the specific major.
   - Physics, Biological Sciences (Biology, Botany, Chemistry, Forensic Science, Limnology, Mathematics, Microbiology, Physics, Statistics, Zoology).
Political Science, Communications, Public Service Administration (Allied Legal Services, Communications, Criminal Justice, Economics, Film (RTV), Journalism, Political Science, Public Administration, Radio-TV, Speech).


Liberal Studies

Engineering (Civil Engineering, Computer Engineering, Electrical Engineering, Environmental Engineering, Industrial engineering, Mechanical Engineering).


Health (Communicative Disorders, Medical Records Administration, Medical Technology, Nursing, Radiologic Sciences, Respiratory Therapy).

Accounting

Business Administration and Finance

Marketing, Economics, Management, and Hospitality Management

Computer Science


Other (Please specify: ___________________________ )
APPENDIX B

HANDBOOK FOR RECRUITERS
COLLEGE RECRUITMENT: COMPENSATION PREFERENCES OF SENIORS AT THE UNIVERSITY OF CENTRAL FLORIDA

A HANDBOOK FOR RECRUITERS

The recruitment of college graduates is a popular selection method with over 50% of graduates being hired by this method in 1984 (Bergmann & Taylor, 1984). The costs of recruitment have risen and are now from $500 to $6,000 per college graduate selected (Bergmann & Taylor, 1984; Hafer & Hoth, 1983).

One of the outcomes of recruitment is selecting a graduate who will be a good "match" with the company hiring the student. Therefore it is important that recruiters accurately communicate information to applicants such as the emphasis employees place on hiring characteristics such as leadership, initiative and responsibility. It is also important that recruiters understand which pay-benefit rewards are desired by graduates so that they can communicate to them information about the types of rewards offered by their firms.

As a recruiter using the services of the Placement Office at the University of Central Florida you should find that following information about compensation preferences of seniors useful during your selection or screening
interviews. The present study found that preferences of U.C.F. seniors for eleven compensation options (cost-of-living increases, four-day workweek, flextime, medical/life insurance, company stock, leaves of absence, shorter workday and vacation) did vary as a function of certain demographic variables (age, gender, college in which registered, academic major, grouped majors, marital status, number of children, grade point average and ethnic origin).

Table 1 lists the mean and median ranks of each compensation option and the frequency with which each option was ranked 1 through 11. The two highest ranked options for U.C.F. seniors in general were Cost-of-Living Increases and Medical/Life Insurance premiums. These were also the two highest ranked options in a similar study conducted by Davis, Giles & Feild, 1985b). Additional Vacation time was the third highest ranked option. This is not surprising considering the emphasis currently being placed on leisure time and also that the study was conducted in an area that is a major tourism destination with many vacation possibilities. The two lowest ranked options in the present study were shorter workday and early retirement. These rankings also corresponded with the two lowest rankings in the Davis el al. study (1985b).

Table 2 shows the means and frequencies broken down by demographic variables and college major categories. An interesting finding concerning the demographic variables was
that no significant differences were found in preferences due to gender, ethnic origin or grade point average. The latter two might be expected in the present study since the sample size was low for the non-white group and the respondents' grade point averages were above norm. The similarity of preferences of genders was surprising since Davis et al. (1985b) found significant differences in preferences for seven compensation options. The authors warned about stereotyping all females as wanting different pay-benefit rewards than do all males. The present study supports that recommendation by concluding there may not be differences at all.

The demographic variables, Age and Marital Status, did not have a great impact on compensation preferences. The one age difference found was that younger students ranked the Leaves of Absence option significantly higher than did older students with mean ranks of 6.87 and 5.88 respectively. Single students ranked Pension Increases (6.73 vs. 5.72) and Leaves of Absence (6.24 vs. 5.23) significantly higher than did married students. The demographic variables with the most significant differences was that which referred to the Number of Children supported by the student. Those seniors with children ranked Vacation Time (6.69 vs. 4.52) and 15 Fridays Off with pay (8.31 vs. 6.53) higher than did students with no children. This may be due to a desire to spend more time with their children.
Childless seniors ranked the Cost-of-Living Increases (3.07 vs. 1.69) and Pension Increases (6.05 vs. 4.38) options higher than did those students with children.

One of the variables where significant differences in preferences were found may be the most important to you as a recruiter, that of Grouped Academic Major. Since most recruiters interview for certain types of positions such as engineers and computer scientists and for positions in business, it is important to know that the Grouped Majors did differentially prefer the following three options: Additional Vacation, 15 Fridays Off with pay and Early Retirement. The mean ranks and differences can be found in tables 3 through 5 and figures 1 through 3. Engineering students ranked Vacation (3.82 vs. 8.13) and 15 Fridays Off (6.36 vs. 8.88) higher than did Engineering Technology majors. The business-related majors also differed. Accounting majors ranked 15 Fridays Off (8.5 vs. 5.0) higher and Early Retirement (7.0 vs. 9.0) lower than did Business Administration & Finance grouped majors and they ranked Vacation higher than did Marketing, Economics & Management majors (6.75 vs. 4.33) and Business Administration & Finance majors (6.75 vs. 3.91).

Not only did the Grouped Majors differ between each other on the above options but, of course, within each major options differed in ranked preference. The mean ranks of each major category can be found in figures 4 through 16.
Recruiters must be careful not to stereotype students because of the particular major they select. All students within a major such as Engineering do not prefer the same pay-benefit rewards.

The next section of this handbook takes a more thorough look at the mean ranks of each compensation option as a function of each grouped major. Please refer to figures 4 through 16. The first group is that of Humanities and Fine Arts majors, Figure 4. They ranked the Cost-of-Living option highest (2.89) as did all other grouped majors. Their two lowest ranked options also correspond to low ranks by other majors, that of Company Stock (8.78) and Shorter Workday (8.11). Their second and third preferences for options were for Additional Vacation (4.0) and for Flextime (4.22).

In Figure 5, the mean ranks for Physics and Biological Sciences majors are shown for each compensation option. They ranked Cost-of-Living Increases and Medical/Life Insurance the highest with means of 1.8 and 3.2 respectively. They least preferred the options Shorter Workday and Flextime with means ranks of 8.8 and 8.4 respectively.

The mean ranks for each option by Political Science, Communications, and Public Service Administration Grouped Majors are shown in Figure 6. They ranked Cost-of-Living Increase, Medical/Life Insurance and Additional Vacation the
highest with means of 2.23, 4.46 and 5.69 respectively. This corresponds to the three highest rankings of the options overall (see Table 1 for overall mean ranks). They least preferred the options of Shorter Workday, Early Retirement, Company Stock and 15 Fridays Off with means of 7.92, 7.46, 7.15 and 7.15 respectively.

The fourth group of majors is that of Psychology and Sociology majors, Figure 7. They again preferred the top three options chosen overall of Cost-of-Living Increases, Medical/Life Insurance and Additional Vacation with means of 2.45, 4.81 and 4.54 respectively. Their least preferred options were for Shorter Workday and Early Retirement with means of 7.82 and 7.45 respectively.

Liberal Studies majors showed a slightly different pattern of rankings than did other majors. This may have been due to the small sample size for that group. While they ranked the Cost-of-Living Increases and Medical/Life Insurance options the highest with means of 1.5 and 3.5 respectively, they also ranked Early Retirement high with a mean rank of 3.75. This option was the least preferred by students overall.

In Figure 9, the mean ranks show that the Engineering majors ranked the options similarly to the overall rankings. They most preferred the Cost-of-Living, Additional Vacation and Medical/Life Insurance options with mean of 3.43, 3.83 and 4.79 respectively. They least preferred the Early
Retirement and Shorter Workday options with means of 7.89 and 7.75 respectively.

Engineering Technology majors differed from other majors by ranking the Additional Vacation option low with a mean of 8.13 as compared to the overall ranking with a mean of 4.69. They least preferred the 15 Fridays off Option with a mean of 8.88. Similar to other majors they ranked Cost-of-Living Increases, Medical/Life Insurance and Pension Increases high with means of 1.75, 3.75 and 4.0 respectively.

Figure 11 shows the ranks for each option by Health majors. Their most preferred options were Cost-of-Living Increases, Additional Vacations and Medical/Life Insurance with means of 2.42, 2.57 and 3.86 respectively. They least preferred Early Retirement, Shorter Workday and Company Stock with means of 9.85, 8.57 and 8.57 respectively.

Following the pattern of most of the other grouped majors are the Accounting majors, show in Figure 12. They again ranked Cost-of-Living Increases and Medical/Life Insurance the highest with means of 3.0 and 3.5 respectively. Their least preferred options were 15 Fridays Off, Shorter Workday and Early Retirement with means of 8.5, 7.13 and 7.0 respectively.
Business Administration and Finance majors are shown in Figure 13. Their two highest ranked options were Cost-of-Living Increases and Additional Vacation with means of 3.78 and 3.91 respectively. However their third preference was for 15 Fridays Off with a mean of 5.0. That option had been ranked 9th by students overall. Business Administration and Finance majors least preferred the options of Shorter Workday and Early Retirement with means of 9.0 and 7.74 respectively.

The mean rankings of each option by Marketing, Economics, and Management majors closely followed the rankings of students overall. They ranked the three most preferred options overall the highest and the three lowest ranked options overall were also ranked the lowest by this group.

Computer Science majors, Figure 15, followed the overall rankings (Table 1) most closely. The only difference between the overall rankings and their rankings was they ranked Flextime as their fourth preferred option while overall it had been ranked 6th.

The last category of rankings is that for Education majors, Figure 16. They again showed a similar pattern to the overall rankings. They most preferred the options of Cost-of-Living Increases and Pension Increases with means of 3.07 and 4.4 respectively. They least preferred the options
Shorter Workday and Early Retirement with means of 7.27 and 8.0 respectively.

How do these findings aid you as a recruiter? They provide you with an overview of compensation preferences of seniors at U.C.F. and they can also serve as guidelines as to what certain majors may prefer. If your firm offers more than one type of pay-benefit reward then it is to your benefit to have each applicant you interview to indicate his or her preference for each of those options. It may even be beneficial for you to have your organization conduct a similar study to see if tenured employees differ in their preferences for compensation options from those employees who are newly-hired. Since organizations now spend so much money on employee benefits it would be interesting to see if attitudes are changing towards compensation.

Good luck in your interviews here at the University of Central Florida. Hopefully the information provided in this handbook has not only been interesting to you but also useful.
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