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Is there a Gap Between the Qualities and Abilities that Universities Foster and those Expected by Companies?

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Abstract

As research and educational institutions, universities have had a role that must be played universally. Japanese law stipulates that “Universities, as the core of scholarly activities, are to contribute to the development of society by cultivating advanced knowledge and specialized skills, inquiring deeply into the truth to create new knowledge, and broadly offering the fruits of these endeavors to society.” However, with the increase in the number of learners going on to university, the need to respond to the demands of society, especially companies and local communities, has clearly increased compared to the past. Together with the dilution of the view of work and the emergence of diverse needs on the part of learners, universities are increasingly required to cultivate practical knowledge and skills, as well as foster attitudes and motivation for employment. This study analyzes the relationship between the university's evaluation of “ability to act,” “interpersonal ability,” “intellectual and academic ability,” and “originality” on the part of companies, and the evaluation items of the author's classes, namely, the final periodic exam, quizzes, reports, participation in classes, and the degree of pre-study and post-class study. From empirical regressions, a positive and significant relationship is observed for the final exam and so on, but a positive effect was not necessarily observed for some endpoints. Therefore, universities and the business community team up to tackle this expectation gap.

Keywords: Company, Education, Expectation, Gap, University

1. Introduction

As research and educational institutions, universities have played an important role universally. Japanese law stipulates that “Universities, as the core of scholarly activities, are to contribute to the development of society by cultivating advanced knowledge and specialized skills, inquiring deeply into the truth to create new knowledge, and broadly offering the fruits of these endeavors to society (Basic Act on Education in Japan, Article 7).” However, with the increase in the number of learners going on to university, the need to respond to the demands of society, especially companies and local communities, has significantly increased from the past. As popularization of university attendance increased, it was no longer the path of a few elite groups. At the same time as the dilution of the view of work and the emergence of diverse requests on the part of learners, universities are

required to foster practical knowledge and skills, as well as attitudes and motivation for employment. The relationship between companies and universities has been changing dramatically.

McDaniel & White (1993) indicated that teachers in higher education have received criticism for the quality of classes, especially those provided by business schools. Elena & Raquel (2021) showed that higher education should promote internships to shrink the discrepancies between their supply of graduates and the business world's requests.

Just as meeting learners' expectations and the ideals of a university education do not necessarily coincide, as blindly conforming to the expectations of companies will sometimes be detrimental. Potter-Schwartz (2022) found that the gap between subjective and objective indexes of educators' quality and indicated that gap still exists.

The differences in the content required by companies and university education seem to be discussed, but are not fully performed. It seems to be treated as a perpetual issue. This study is intended to shed some light on the current situation. It analyzes the relationship between the university's evaluation of "ability to act," "interpersonal ability," "intellectual and academic ability," and "originality" on the part of companies, and the evaluation items of the author's classes, namely, periodic final exam, quizzes, report, the degree of participation in classes, and the degree of pre-study and post-learning. This research is structured as follows. Section 2 shows information for empirical analyses. The empirical results are shown in section 3. Section 4 analyzes the empirical results. Finally, this research concludes with a brief summary and reviews the results.

2. Methods for Empirical Analyses

2.1 Empirical Methods

The differences between what the business world and university education want seem to be discussed, but they have not yet reached a consensus. Furthermore, the gap appears to be widening. This study is intended to shed some light into the current situation. Educators should look back on our own classes, and if necessary, use this as material for reform and improvement. Although companies have begun to make requests regarding university education, the response from universities and the discussion between the two sides appears insufficient. The opinions of both sides may not necessarily be the same, but there is almost no disagreement about the need for discussion.

KEIDANREN (Japan Business Federation) is a comprehensive economic organization with over 1,500 Japanese representative companies. In January 2022, it released the results of a survey on recruitment and expectations for university reform. The number of companies that responded was 381. In terms of recruitment, university graduates are expected to have "independence," "teamwork, leadership, and cooperation," and "execution skills" in terms of "qualities," "problem-setting and problem-solving skills," "logical thinking skills," and "creativity" in terms of "ability," and "knowledge and liberal arts that transcend the boundaries of the humanities and sciences," "basic knowledge in the field of major," and "specialized knowledge in the field of major" in terms of "knowledge."

In terms of hiring, about 80% of companies responded that "history of learning at university" and "extracurricular activities" were the most important experiences for learners (up to two answers are allowed), but the most common reasons for "not asking about learning history" were "because the learning content is not directly related to work" and "it is difficult to compare grades between universities."

Although there are some things that do not match the items of the KEIDANREN's questionnaire, due to the limitations of individual data, this study uses Nikkei HR data (Valuable Universities: Employability Ranking 2024-2025 published in 2024). The number of responses from companies is 714. The items are "ability to act," "interpersonal skills," "intellectual and academic skills," and "originality." The data shows the scores of the three universities on a 10-point scale.

This study focuses on the cases of ‘International Economics’ and ‘Finance’. The number of learners in the study is 100. Both of the cases belong to lecture, however, it should be noted that my class employs flipped classrooms. One class syllabus is as follows:

Subject: International economics

Theme: International economics: Theory and reality

Synopsis: International economics deals with international trade, international finance, capital movements, and so on. Representative theories of international economics are dealt with; however, practical and topical problems connected with these theories are examined in class. In every class, real issues using newspapers, journals, and so on are examined and discussed in class.

Aim: Understanding the basic theories of international economics and real-world problems related to international economics.

Class style: Mixed classes that use flipped classrooms and regular lectures. Lectures include peer review, group work, discussions, demonstrations, and teaching each other. Classes are a place to find problems, understand and analyze them, and engage in further developmental learning.

Active learning: Discussion, group work, and presentation

Contents and schedule:

1. Introduction, guidance: What is international economics? Trade structure of Japan after the Second World War
2. Why does international trade occur? (1): Ricardo’s comparative advantage
3. Why does international trade occur? (2): Heckscher-Olin theorem
4. Why does international trade occur? (3): Leontief paradox and Stolper–Samuelson theorem
5. Brief review of microeconomics (1): Budget constraints and utility maximization
6. Brief review of microeconomics (2): Numerical examples
7. Surplus analysis of international trade (1): Closed economy
8. Surplus analysis of international trade (2): Open economy
9. Perfect competition versus imperfect competition: Difference between Perfect competition and imperfect competition
10. How is international trade conducted?: What are Letter of Credits and Shipping documents?
11. Trade policy: Tariff, quantitative import restriction, export subsidy
12. How is exchange rate determined? (1): Purchasing Power Parity Theorem
13. How is exchange rate determined? (2): Monetary approach, Asset market approach
14. How is balance of payments determined/ (1): Balance of payments? Elasticity approach
15. How is balance of payments determined/ (2): Current balance approach and IS approach
16. Final examination in periodical periods

Preparation/review: Preparation is to watch the assigned movie, read assigned papers/books, and acquire basic knowledge (2 hours). In the class, basic knowledge is necessary for further study with other learners and the class is conducted on the premise of prior study. Review after the class is to confirm contents presented in the class and videos (2 hours).

Evaluation: final examination: 65%; quizzes (two or three times): 15%; report: 10%; participation: 10%.

This study uses the data of “final examination”, “Quizzes”, “Report”, and “participation”. The sample number is 100 students from three Japanese universities. There are some studies related to these elements for realizing good performance in universities’ classes. Brahmasrene & Whitten (2001) showed that GPA (Grade Point Average), age, private accounting experience, and gender are deterministic elements for realizing success in the CPA examination. Özpınar & Arslan (2023) found that learners’ level of proficiency is significantly different depending on their grade levels, gender, GPA, and mathematics ability. DiBattista, Mitterer, & Gosse (2004) indicated that Immediate Feedback Assessment Technique (IFAT) is not linked with personal character or test results. These concepts are strongly related to “final examination” in this study. Knowledge and reflection are vital to improve learners’ learning.

“Quizzes” are also included to evaluate performance and outcomes of the learners. Learning in many academic systems is accumulated, and mid-semester quizzes are sometimes useful for confirming and retaining

understanding. From the COVID-19 disaster, the classes targeted in this research conducted multiple on-demand and online open-ended quizzes. Of course, online questions were also accepted anonymously. Lourdes, Lorena, & Juan (2023) showed that the response return rate of open-ended questions was relatively high compared to other closed questions. Their reflection resulted in improvement in the quality of classes.

The lack of writing ability has been pointed out in various places, but the ability to look for problems, raise them, and explain one's thoughts objectively and logically on those problems seems to be indispensable after becoming a member of society. Smith (2022) found that learners mentioned that they could find the motivation themselves that lead to writing skills improvements included in the statistical analyses in this study. "Report" is evaluated by the rubric shown in Table 1. This is given to learners before submitting their reports.

Table 1: Rubric of Writing

	3 points	2 points	1 points
Understanding of the topic and content	It is consistent with the thesis. The content can be understood. Issues and conclusions are appropriately connected.	Some parts are inappropriate.	Many parts are inappropriate.
Ability to construct and think logically	The structure is logical. The problem setting (problem description), previous research (literature), development, and conclusion are appropriate. Presenting own thoughts with evidence.	Some parts are inappropriate.	Many parts are inappropriate.
Expressions and notations	There are no typos or omissions. The sentence is concise (e.g., sentence length) and appropriate, including the relationship to the main statement. The words used are appropriate. There is no excess or deficiency. The paragraph structure is appropriate. The beginning of the paragraph is indented by one letter (when written in Japanese).	Some parts are inappropriate.	Many parts are inappropriate. There are copyright infringements.
Citations	Facts and data are used appropriately. The notation method is appropriate.	Facts and data are indicated, but they are not the basis of the argument. The notation method is not appropriate.	Facts and data are not indicated or are insufficient.

"Participation" in classes is added to evaluate learners' performance. It has been said that universities in Japan are difficult to enter, but easy to graduate. Although the difficulty of admission is being eliminated due to the decline in the young population, it may be true that it is easier to obtain credits than at foreign universities. In the past,

Japanese university learners said, “I did not attend any classes and still obtained credit”. Of course, in these classes in this study, if learners do not attend and participate, they will not be able to understand unless they study very hard (although standard content that representative textbooks contain is handled), and it is impossible to obtain credits in reality, but if learners are in class, they will not be given points automatically for attendance. Class “participation” is evaluated by a rubric. Table 2 is the rubric for “participation”. Smith, Cooper, & Lancaster (2002) suggested that learners’ initial resistance to the peer assessment is transformed by their participation in these processes. Attending classes, interacting with other learners, exchanging opinions, and having discussions not only increases learners’ own understanding, but also outweighs the class itself. Teaching each other also sometimes helps to consolidate learners’ understanding.

Table 2: Rubric of Participation

	4 points	3 points	2 points	1 points
Participation in team discussions	Making actively constructive statements that will advance the discussion.	Speaking up and leading team discussions.	Relevant remarks are made in team discussions.	Only presenting in team discussions.
Encouraging team members to participate in discussions	By creating a flow of discussion in which other members can relate to what a member has said, it encourages active participation.	By organizing and relating what members have to say, encouraging active participation.	By showing understanding by nodding or nodding in response to the member's remarks, the members are encouraged to participate in the discussion.	Trying to listen to the members without interrupting them.
Individual contribution to group work	Participating actively in group work and are able to make a significant contribution to the achievement of tasks with a high degree of completion.	Participating in group work and contributing to the achievement of tasks.	Participating in group work and cooperating in the execution of work.	Participating in group work and helping with work when requested.
Creating a team atmosphere	In response to changes in the team's situation, taking the initiative to improve the atmosphere of the team, or to resolve the atmosphere when it deteriorates.	In order to improve the atmosphere of the team, take the initiative to speak and take action, and support the members.	Speaking and acting according to the members so that the atmosphere of the team can be improved.	Participating in the team without saying, acting, or expressing it in their attitudes that makes the team feel bad.

Note) This rubric is made by the author based on Kansai University of International Studies.

This study employs data on two kinds of “movie” showing to learners. One is the times a video is provided for viewing for the class. This denotes “Movie(every)”. The other is the one which is provided after the final examination. This is “Movie(final)”. Making videos every time started before the spread of COVID-19. This is based on the concept of the flipped classroom, so that content that can be understood immediately by searching for it on the Internet for a short time so it is not handled in class as much as possible, and in class, applied and advanced content is handled by utilizing group work. Making a video every time is a useful way for those who are absent. The purpose of the video after the final exam is to help learners consolidate their understanding through

reflection, but it also serves the purpose of informing them of the validity of the evaluation. In fact, there are times when misunderstandings of learners are found that weren't noticed in classes. Francis (2008) indicated that providing empowerment to students with regard to assessment procedures is a potential mechanism for increasing students' satisfaction with their education. Zhan (2021) showed that educators should ask their students to explain their judgement and provide suggestions for improvement, which can offer them a chance to question and reflect on the focal question, thus leading to critical thinking development. Faulconera, Griffitha, & Gruss (2022) suggested that high-quality feedback on assessments is essential to student success. Two types of "Movie" watching times are included in the empirical analyses.

Beside these aspects, there are some studies for analyzing good performance in universities. Ballen et al. (2018) found that although the female students underperformed on high-stakes exams compared with the men as class size increased, the women received higher scores than the men on non-exam assessments. Betts & Morell (1999) showed no such positive link with GPA emerged for the teacher-pupil ratio. These aspects seem vital. However, they are omitted due to the lack of data.

2.2 Regression Equations

This study employs empirical methods. The basic regression equations are from (1) to (4).

$$\text{Ability to act} = \alpha + \beta_1 \text{Final examination} + \beta_2 \text{Quizzes} + \beta_3 \text{Report} + \beta_4 \text{Participation} + \beta_5 \text{Movie(every)} + \beta_6 \text{Movie(final)} \quad (1)$$

$$\text{Interpersonal skills} = \alpha + \beta_1 \text{Final examination} + \beta_2 \text{Quizzes} + \beta_3 \text{Report} + \beta_4 \text{Participation} + \beta_5 \text{Movie(every)} + \beta_6 \text{Movie(final)} \quad (2)$$

$$\text{Intellectual and academic ability} = \alpha + \beta_1 \text{Final examination} + \beta_2 \text{Quizzes} + \beta_3 \text{Report} + \beta_4 \text{Participation} + \beta_5 \text{Movie(every)} + \beta_6 \text{Movie(final)} \quad (3)$$

$$\text{Originality} = \alpha + \beta_1 \text{Final examination} + \beta_2 \text{Quizzes} + \beta_3 \text{Report} + \beta_4 \text{Participation} + \beta_5 \text{Movie(every)} + \beta_6 \text{Movie(final)} \quad (4)$$

Dependent variables are from NIKKEI HR. Explanatory variables are individual learner that took my classes at three universities. All of the explanatory variables are indexed from 0 to 10.

Finally, the correlation of explanatory variables is calculated. The results of the calculation are in Table 3.

Table 3: Correlation Coefficients

	Final exam	Quizzes	Report	Participation	Movie (every)	Movie (after)
Final exam	1	-0.29	0.19	0.52	0.46	0.51
Quizzes	-0.29	1	0.11	-0.12	0.15	-0.15
Report	0.19	0.11	1	0.23	0.17	0.31
Participation	0.52	-0.12	0.23	1	0.41	0.33
Movie (every)	0.46	0.15	0.17	0.41	1	0.52
Movie (after)	0.51	-0.15	0.31	0.33	0.52	1

The correlation coefficients are not so high. It is reasonable to perform regression analyses. In the next section, regression analyses are conducted.

3. Regression Analyses

The coefficients of the equation (1), (2), (3), and (4) are expected to be positive. OLS (Ordinary Least Squares) and Table 5 are by Robust estimation. The results of the regression analyses are in Table 4 and Table 5.

Table 4: Regression Analyses of Four Qualities and Abilities by OLS

Dependent variable	Ability to act	Interpersonal skills	Intellectual and academic ability	Originality
C	7.3745*** (32.2761)	7.1525*** (30.3720)	6.9690*** (40.9649)	6.4325*** (30.5163)
Final examination	0.0723*** (2.6459)	0.0813*** (2.8851)	0.0840*** (4.1268)	0.0645** (2.5602)
Quizzes	0.0251* (1.8217)	0.0101 (0.7121)	-0.0775*** (-7.5378)	0.0280** (2.2005)
Report	-0.0050 (-0.2729)	-0.0042 (-0.2230)	0.0024 (0.1816)	-0.0049 (-0.2807)
Participation	0.0198 (0.9024)	0.0228 (1.0058)	0.0259 (1.5846)	0.0175 (0.8657)
Movie (every)	0.0300** (2.0013)	0.0302* (1.9543)	0.0141 (1.2650)	0.0278** (2.0150)
Movie (after)	-0.0408*** (-3.5521)	-0.0418*** (-3.5730)	-0.0235*** (-2.7525)	-0.0377*** (-3.5550)
Adjusted squared	R- 0.2274	0.2176	0.6224	0.2374
F-statistic	4.9751	4.7566	23.2530	5.2034
Prob(F-statistic)	0.0002	0.0003	0.0000	0.0001
Durbin-Watson	0.4477	0.4454	0.8678	0.4519

Note) Parentheses are t-statistic. ***, **, * are significant at 1, 5, and 10% respectively.

Table 5: Regression analyses of four qualities and abilities by Robust estimation

Dependent variable	Ability to act	Interpersonal skills	Intellectual and academic ability	Originality
C	7.3804*** (29.8834)	7.1281*** (27.8300)	6.7966*** (42.4460)	6.4469*** (28.2848)
Final examination	0.0744** (2.5204)	0.0861*** (2.8110)	0.1151*** (6.0101)	0.0658** (2.4300)
Quizzes	0.0190 (1.2766)	0.0082 (0.5330)	-0.0548*** (-5.6695)	0.0212 (1.5541)
Report	-0.0128 (-0.6448)	-0.0107 (-0.5207)	-0.0031 (-0.2416)	-0.0124 (-0.6858)
Participation	0.0185 (0.7776)	0.0225 (0.9129)	0.0163 (1.0601)	0.0159 (0.7302)
Movie (every)	0.0479*** (2.9572)	0.0425** (2.5323)	0.0065 (0.6201)	0.0459*** (3.0959)
Movie (after)	-0.0577*** (-4.6776)	-0.0541*** (-4.1924)	-0.0139* (-1.7287)	-0.0545*** (-4.7843)
Adjust squared	Rw- 0.4756	0.4221	0.7745	0.4965
Akaike criterion	info 127.9550	115.8801	131.8467	130.7974
Rn-squared statistic	39.1408	33.8929	144.0056	41.8801
Prob(Rn-squared stat.)	0.0000	0.0000	0.0000	0.0000

Note) Parentheses are z-statistic. ***, **, * are significant at 1, 5, and 10% respectively.

Most of the results are expected, however, there are some unexpected cases. The interpretations are conducted in the next section.

4. Interpretations of the Regression Analyses

As shown in the previous section 3, most of the results are expected. First of all, final examination is positively and significantly related to all of the dependent variables. Also, the coefficients of participation and the coefficients

of videos pre- and post-class are positive (some of them are not significant). In spite of the fact that learners are not required to watch videos, learners seem to be watching the movie when they are absent. However, many learners watch not only after class, but also before class, not only in case of absence, but also those who attended. By understanding the main points of pre-study, it is possible to understand the class and to learn in an advanced way. This concept can be thought of as the same as that of the flipped classroom as stated before. Final examination, participation, and video of every class seem to contribute to the qualities and abilities that the business world expects.

However, some of the results are unexpected. The coefficients of participation are positive, however, they are not significant. There is a high possibility that there are a lot of learners who wanted to attend but could not attend during their job search season. Regarding the timing of job hunting season including internship in Japan, it is necessary for companies and universities to foster mutual understanding. The current situation does not seem to benefit both parties, and learners seem to be missing out on valuable opportunities for growth.

The results of Quizzes are not expected. Quizzes are performed two or three times during the semester. One coefficient of Quizzes is minus and significant. Quizzes score is negatively linked with intellectual and academic ability that should be strongly positive. The quizzes were conducted online and on-demand as mentioned before. The questions were random, but there may have been an unexpected bias. It would be a shame if quizzes were not linked to the ability to apply and develop knowledge. Quizzes have been conducted online and on-demand with less burden, but it is necessary to consider the content and method.

Finally, the coefficient of movie that can be viewed after the final examination are all negative. Immediately after the end of the exam, the answers were provided for calculation questions, so the learners who were able to get the same answer may not have had the motivation to watch the movie. It may also have been influenced by the fact that job hunting was in full swing and that there were other exams at that time. However, reflection is vital and there is a room for improvement.

5. Conclusions

Most of the results are expected. Final examination is positively and significantly related to all of the dependent variables. Also, the coefficients of participation and the coefficients of videos pre- and post-class are positive (some of them are not significant). Learners use video effectively in every class. Final examination, participation, and video of every class seem to contribute to improve the qualities and abilities that companies expect.

However, some results are unexpected. The coefficients of participation are positive, however, they are not significant. Regarding the timing of job hunting in Japan, it is necessary for companies and universities to foster and promote mutual understanding. The results of Quizzes are not expected. It should be examined if quizzes were not linked to the ability to apply and develop knowledge. Finally, the coefficient of movie that can be viewed after the final examination are all negative. Learners who felt that they were able to produce satisfactory answers on the exam may not have been enthusiastic about reflection because of the job-hunting season and other exams. However, there is room for improvement.

Finally, the business world and universities should cooperate together and shrink the gap between expectation and misunderstanding. The victims of the lack of communication and understanding on both sides are learners. In Japan, despite the need for it, there is no progress even in re-learning at universities for working people.

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