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From Confidence To Careers: How Self-Efficacy Shapes Graduate Employability In Sri Lanka

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ABSTRACT
This study explores key factors influencing sales performance in contemporary business environments, focusing on corporate image, product quality, customer relationship management (CRM), innovative marketing strategies, sales team development, and pricing approaches. Using a quantitative approach, the research analyzes data from companies across various industries to identify how these elements contribute to improved sales outcomes. The findings reveal that a positive corporate image enhances customer trust and loyalty, which in turn boosts sales. High-quality products lead to customer satisfaction and repeat purchases, while effective CRM practices, characterized by personalized service and responsiveness, play a crucial role in customer retention and sales growth. Innovative marketing, particularly through digital and social media channels, is highlighted as a significant driver of sales in today's competitive environment. The study also emphasizes the importance of continuous training and development for sales teams, along with pricing strategies that align with customer expectations, in achieving better market share and performance. In addition, the research considers the influence of broader economic factors, such as inflation and economic growth, on consumer purchasing power and sales performance. This study offers valuable insights for business leaders and marketers looking to enhance their sales strategies and sustain growth in a dynamic market environment.

Keywords: *Sales Performance, Corporate Image, Customer Relationship Management (CRM), Innovative Marketing, Pricing Strategies*

INTRODUCTION

In today's rapidly evolving job market, the employability of university graduates has become a paramount concern for higher education institutions, policymakers, and employers. Employability extends beyond merely securing a job after graduation; it involves the ability to find positions that align with graduates' skills, knowledge, and long-term career goals (Jayasingha & Suraweera, 2020). This broader definition highlights the necessity for graduates to navigate a changing work environment, adapting their skills to meet professional demands. As such, employability encompasses not only academic qualifications but also technical expertise, personal qualities, and social competencies. In response to this focus, universities globally have implemented various initiatives, including career development workshops, internships, and industry collaborations, to prepare students for workforce transitions (Behle, 2020). These programs aim to equip students with essential skills like critical thinking, problem-solving, communication, and teamwork—attributes recognized as vital for success in the 21st-century job market (Karunarathne & Ariyawansa, 2022). Internships and industry partnerships allow students to apply academic knowledge in real-world contexts, enhancing their problem-solving abilities and adaptability. Ultimately, these experiential learning opportunities foster both technical and soft skills, thereby significantly improving graduates' employability outcomes.

The increasing recognition of the importance of essential skills has led universities to focus more on experiential learning opportunities. Project-based learning, simulations, and industry-sponsored competitions offer students the chance to engage in real-world problem-solving and develop practical solutions. These experiences are particularly beneficial in helping students gain confidence in their abilities, build portfolios of work that demonstrate competence, and cultivate a mindset geared toward continuous learning and self-improvement (Karunarathne & Ariyawansa, 2022). As a result,

experiential learning initiatives are now considered vital components of employability programs, contributing to the holistic development of students and better preparing them for the challenges of the modern workplace.

Given the critical role of employability in the success of graduates, it is essential for higher education institutions to adopt a comprehensive approach in preparing students for the workforce. This approach should not only focus on academic training but also on the development of practical skills through internships, industry collaborations, and experiential learning opportunities. By incorporating these elements into the academic curriculum, universities can ensure that graduates are equipped with the necessary tools to succeed in an increasingly competitive job market. Furthermore, they will be able to secure employment and adapt to the ever-changing demands of the modern workforce. The integration of employability-focused programs into higher education will continue to be a key factor in enhancing graduate success and career outcomes in the 21st century (Behle, 2020; Karunarathne & Ariyawansa, 2022).

One of the most significant factors influencing the employability of graduates is self-efficacy, which has garnered substantial attention in educational and psychological research. Self-efficacy refers to an individual's belief in their ability to perform specific tasks or achieve desired outcomes. It plays a crucial role in shaping career choices, persistence in pursuing goals, and overall job performance (Kalyani & Chathuranga, 2021; Bandura, 1982). According to social cognitive theory, self-efficacy is a major determinant of how individuals think, behave, and feel, especially in the context of their careers. Graduates with high self-efficacy are more likely to undertake challenging tasks, set ambitious goals, and persist despite obstacles, all of which are essential for long-term career success (Bandura, 1982). Therefore, fostering self-efficacy in university students is a critical aspect of enhancing their employability.

The relationship between university programs and graduates' self-efficacy is vital, especially as employability becomes a key outcome of higher education. Universities significantly shape students' self-efficacy beliefs through programs like career development workshops, internships, and experiential learning opportunities, directly influencing how students perceive their abilities and approach their careers (Behle, 2020). Research indicates a strong correlation between self-efficacy and career aspirations, job search behaviors, and job performance outcomes (Sachitra, 2024). Graduates with high self-efficacy are more likely to set ambitious career goals, actively engage in job searches, and perform effectively in their roles. They also adapt better to new work environments and navigate career transitions, crucial in a job market frequently altered by technological advancements and economic shifts (Saoula, Shamim, Ahmad, & Abid, 2023). Factors influencing self-efficacy development include the quality of educational programs, support from faculty and mentors, and personal experiences. Internships and industry collaborations offer practical experience, enhancing students' confidence and self-efficacy (Behle, 2020). Career development workshops and experiential learning initiatives further boost confidence by equipping students with essential skills and opportunities to tackle real-world problems (Karunarathne & Ariyawansa, 2022). Understanding these factors is essential for enhancing employability and guiding effective employability initiatives.

Overall, self-efficacy emerges as a critical psychological factor that significantly shapes graduates' employability. By promoting programs that build confidence, resilience, and adaptability, universities can enhance students' readiness for the workforce. Programs that integrate experiential learning, internships, and industry collaborations provide the practical experience necessary to cultivate these attributes. Additionally, career development workshops that emphasize job search strategies and networking offer students the tools needed to navigate the complexities of the job market. The evolving demands of the modern workforce, shaped by technological change and economic shifts, make it imperative for higher education institutions to focus on both the technical and psychological preparedness of graduates. Through comprehensive employability programs that foster self-efficacy, universities can ensure that graduates not only secure employment but thrive in their chosen careers, equipped with the skills and confidence needed to adapt to a dynamic professional environment.

LITERATURE REVIEW

The employability of graduates has become a significant focus for educational institutions, policymakers, and employers, especially given the highly competitive nature of today's job market. This increasing attention to employability arises from the understanding that it is not simply about securing a job post-graduation but also about graduates' ability to sustain and advance their careers over time. As a result, there is growing interest in identifying the factors that influence employability, particularly self-efficacy and programmed enrollment, and how they shape graduates' career outcomes.

Programmed enrollment, which includes students' involvement in extracurricular activities, internships, and other practical experiences during their academic careers, is recognized as a crucial factor in improving employability (Woodcock & Tournaki, 2023). Such experiences provide students with opportunities to acquire practical skills, professional insights, and valuable networking connections that complement their formal education. For example, internships and industry placements offer students firsthand exposure to professional environments, allowing them to apply their theoretical knowledge in real-world settings while developing competencies that are highly valued by employers (Riedler, 2023). Similarly, participating in extracurricular activities such as student organizations, leadership roles, or community service is associated with the development of important soft skills, such as communication,

teamwork, and problem-solving, which are essential for career success (Lomer & Lim, 2022). Consequently, programmed enrollment enhances not only students' academic profiles but also prepares them for the complex demands of the professional world.

In parallel, self-efficacy, a concept grounded in Bandura's social cognitive theory, refers to an individual's belief in their ability to accomplish tasks and achieve goals across various domains (Saoula et al., 2023). Self-efficacy is a well-established predictor of behavior and performance, extending its relevance to both educational and career outcomes (Bandura, 1982). Individuals with high levels of self-efficacy are typically more motivated, better able to persist in overcoming challenges, and have higher aspirations, all of which are critical for career development. Research indicates that self-efficacy influences not only career choices but also how individuals navigate the job search process, perform in the workplace, and adapt to new roles and environments (Saoula et al., 2023). Therefore, understanding the connection between self-efficacy and employability is vital for developing strategies that help graduates become more workforce-ready and succeed in their professional endeavors.

Although much attention has been paid to initiatives designed to enhance employability and self-efficacy, there is a need for further empirical research to evaluate the effectiveness of these programs and their impact on graduates' transition into the workforce. To date, most studies have examined the individual effects of either programmed enrollment or self-efficacy on employability. However, there is a notable gap in the literature regarding the interaction between these two factors. The current study aims to explore this relationship and contribute to the existing body of knowledge, with the goal of informing the development of evidence-based practices in higher education.

Investigating the impact of both programmed enrollment and self-efficacy on employability is significant because it can provide valuable insights for educational institutions, policymakers, and employers. For universities, understanding which types of programmed enrollment activities have the most positive effect on employability is essential for curriculum development and expanding extracurricular offerings. For example, if research demonstrates that internships substantially enhance employability, universities may choose to prioritize increasing internship opportunities and actively encourage student participation in these experiences (Riedler, 2023). Additionally, institutions may incorporate employability skills training into their curricula, ensuring that students are not only academically prepared but also equipped with the practical skills needed to succeed in the job market (Karunarathne & Ariyawansa, 2022).

From a policy perspective, the findings of this study could inform the creation of policies that support and incentivize activities promoting employability. Policymakers could allocate resources to initiatives that foster collaboration between academia and industry, such as internships, job shadowing programs, and career fairs that connect students with potential employers (Aturupane, 2018b). Furthermore, ensuring that students from all socioeconomic backgrounds have access to these experiences, through financial support or paid internship opportunities, can help reduce barriers to participation (Lomer & Lim, 2022).

Employers also stand to benefit from understanding how self-efficacy influences graduates' employability. This knowledge can shape recruitment strategies and training programs designed to help new hires build confidence and adapt more effectively to their roles. Employers may consider implementing mentorship programs to support recent graduates, fostering their professional development and easing their transition into the workforce (Saunders, 2021). Moreover, recognizing the importance of self-efficacy in job performance can guide employers in designing onboarding programs that cater to the diverse needs of graduates, promoting long-term career success (Saoula et al., 2023).

For students, understanding the relationship between programmed enrollment, self-efficacy, and employability has significant implications. This knowledge enables them to make more informed decisions regarding their educational and extracurricular activities. Students who understand the benefits of internships and practical experiences may be more inclined to pursue such opportunities to enhance their employability after graduation (Aturupane, 2018b). Additionally, by developing a strong sense of self-efficacy, students can improve their job search behaviors and overall career outcomes, increasing their confidence and prospects for success (Saoula et al., 2023; Abeygunawardena, 2018).

Graduate self-efficacy, which is rooted in Albert Bandura's social cognitive theory, plays a crucial role in shaping various aspects of individuals' lives, including educational attainment, career development, and employability. Self-efficacy reflects the confidence that students have in their ability to perform tasks, achieve academic goals, and transition into the workforce. Extensive research has demonstrated that self-efficacy not only influences academic performance but also affects career choices and outcomes. Students with high levels of self-efficacy are more likely to engage in employability-enhancing behaviors such as pursuing internships, participating in extracurricular activities, and networking with professionals in their field (Kalyani & Chathuranga, 2021). These behaviors significantly increase their chances of securing employment after graduation. Furthermore, self-efficacy impacts graduates' approach to job searches; those with high self-efficacy tend to be more proactive, persistent, and resilient when facing challenges, which are essential traits in today's competitive job market (Saoula et al., 2023).

Self-efficacy also plays a vital role in job performance and career progression. Individuals with high self-efficacy are often more motivated and committed to achieving their career goals. Graduates who possess a strong belief in their abilities are more likely to set ambitious goals, seek challenging opportunities, and persevere through obstacles (Bandura, 1982). This proactive approach not only enhances employability but also contributes to long-term career success. For instance, graduates with high self-efficacy are better equipped to adapt to new roles, continuously learn, and navigate career transitions (Saoula et al., 2023). The development of self-efficacy among university students is influenced by various factors, including academic experiences, support from faculty and peers, and successful navigation of challenges during their studies. Higher education institutions play a key role in fostering self-efficacy by offering students practical opportunities to apply their knowledge and skills, such as internships, project-based learning, and industry collaborations (Karunarathne & Ariyawansa, 2022). Additionally, mentoring programs and career development workshops provide critical support as students prepare for their transition into the workforce (Riedler, 2023).

Programmed enrollment, which refers to active participation in extracurricular activities, internships, and other practical experiences during students' academic careers, is increasingly recognized as a critical factor in enhancing employability. These activities provide students with more than just academic knowledge; they offer practical skills, professional networks, and real-world experiences that are crucial for a smooth transition into the workforce (Woodcock & Tournaki, 2023). Programmed enrollment goes beyond traditional classroom learning by addressing the demand for graduates who are equipped with both technical skills and soft skills, such as communication, teamwork, and problem-solving. These soft skills are often developed through extracurricular engagements, whether in student organizations, leadership roles, or community service projects, and are highly valued by employers (Lomer & Lim, 2022).

Internships and industry placements are particularly important components of programmed enrollment, as they give students the opportunity to apply their theoretical knowledge in practical, real-world settings. These experiences not only enhance their understanding of the professional environment but also improve their employability by developing competencies that are highly sought after by employers (Riedler, 2023). The hands-on experience gained through internships helps bridge the gap between academic learning and professional practice, making graduates more prepared to meet the challenges of the workforce. Additionally, internships often lead to the development of professional networks, providing students with contacts and mentors who can offer guidance and open doors to future career opportunities.

One of the most significant outcomes of programmed enrollment is its ability to build self-efficacy in students. Self-efficacy, a concept rooted in Bandura's social cognitive theory, refers to an individual's belief in their ability to accomplish tasks and achieve goals (Bandura, 1982). Engaging in professional activities, such as internships, helps students gain confidence in their abilities, which in turn strengthens their self-efficacy. When students successfully complete internships or participate in challenging extracurricular projects, they experience a sense of accomplishment that reinforces their belief in their own capabilities (Saoula et al., 2023). This increased self-efficacy is a critical factor in employability, as it motivates graduates to take proactive steps in their career development, such as engaging in job searches, setting ambitious career goals, and persisting in the face of obstacles.

The relationship between self-efficacy, programmed enrollment, and employability is dynamic and multifaceted. Employability is defined by a combination of technical, academic, and soft skills, along with personal attributes such as motivation, career aspirations, and self-efficacy (Jayasingha & Suraweera, 2020). Graduates with high self-efficacy are more likely to engage in behaviors that enhance their employability, including setting challenging career goals and pursuing job opportunities with determination. These graduates tend to be more persistent in the face of difficulties, such as navigating a competitive job market or adapting to new roles in the workplace (Bandura, 1982; Saoula et al., 2023). As a result, self-efficacy becomes a key driver of employability, shaping how graduates approach their careers and influencing their success in securing and advancing in professional roles.

In addition to personal attributes like self-efficacy, the quality of education and the relevance of the academic curriculum also play significant roles in shaping employability outcomes. Higher education institutions that offer opportunities for practical learning, such as internships and experiential learning, are better positioned to prepare their graduates for the demands of the workforce (Karunarathne & Ariyawansa, 2022). These opportunities allow students to apply their academic knowledge in real-world situations, which not only enhances their practical skills but also provides them with a competitive edge in the job market. Experiential learning programs, such as industry-sponsored projects, simulations, and case studies, are particularly effective in helping students develop the critical thinking, problem-solving, and adaptability skills that are essential for career success.

Employers increasingly seek graduates who possess more than just academic qualifications. While having a degree is often a minimum requirement, employers are placing greater emphasis on work experience, soft skills, and the ability to adapt to rapidly changing environments. Internships and extracurricular activities offer students the chance to develop these skills in ways that academic learning alone cannot provide. Employers value graduates who have demonstrated leadership, teamwork, and communication abilities through participation in student organizations or community service

projects. These experiences show that the candidate can effectively collaborate with others, take initiative, and contribute to the success of a team—qualities that are critical in most professional settings (Lomer & Lim, 2022).

The role of higher education institutions in promoting self-efficacy and facilitating programmed enrollment is essential in preparing students for the workforce. Universities must not only provide strong academic programs but also create opportunities for students to engage in practical learning experiences. This could involve expanding internship programs, encouraging participation in extracurricular activities, and fostering partnerships with industries to provide real-world learning opportunities. Additionally, institutions can promote self-efficacy by offering career development services that help students build confidence in their abilities. Workshops on resume writing, interview preparation, and networking can give students the tools they need to succeed in their job searches and career pursuits.

Policymakers also play a crucial role in supporting employability by creating policies that incentivize activities that enhance workforce readiness. For instance, governments can allocate funding for internship programs or provide financial support to students from disadvantaged backgrounds to ensure they have access to these valuable experiences. By reducing barriers to participation in internships and extracurricular activities, policymakers can help create a more level playing field where all students have the opportunity to develop the skills needed for success in the workforce (Aturupane, 2018b). Additionally, policies that encourage collaboration between universities and industries can facilitate more internship opportunities and job placements, further enhancing graduates' employability.

Employers, too, have a vested interest in understanding the impact of self-efficacy on employability. This knowledge can inform recruitment strategies and help companies design onboarding programs that support new graduates in their transition to the workplace. Employers can implement mentorship programs that offer guidance and support to recent graduates, helping them build confidence and develop professionally (Saunders, 2021). Furthermore, recognizing the importance of self-efficacy in job performance can lead to the creation of work environments that promote continuous learning and professional growth, ensuring that employees are able to adapt to changing job demands and pursue long-term career success (Saoula et al., 2023).

The implications of this research extend to students as well. By understanding the relationship between programmed enrollment, self-efficacy, and employability, students can make more informed decisions about their educational and extracurricular pursuits. Those who recognize the benefits of internships and practical experiences are more likely to seek out these opportunities, knowing that they can significantly enhance their employability after graduation (Aturupane, 2018b). Additionally, by developing a strong sense of self-efficacy, students can improve their job search behaviors and career outcomes, increasing their confidence and prospects for success (Saoula et al., 2023; Abeygunawardena, 2018).

In conclusion, graduate self-efficacy and programmed enrollment are key determinants of employability. Both factors play significant roles in shaping how graduates engage in activities that enhance their employability, approach job searches, and perform in the workplace. Higher education institutions must focus on fostering self-efficacy and promoting programmed enrollment to better prepare graduates for the demands of the modern workforce. Enhancing employability requires a concerted effort from universities, policymakers, and employers to provide students with the necessary skills, experiences, and support to succeed in their careers. By exploring the interaction between self-efficacy and programmed enrollment, this study aims to inform educational practices and policies that support students in making a successful transition from academic life to the professional world (Woodcock & Tournaki, 2023). Based on the empirical and theoretical understandings, the following research framework and hypotheses are presented.

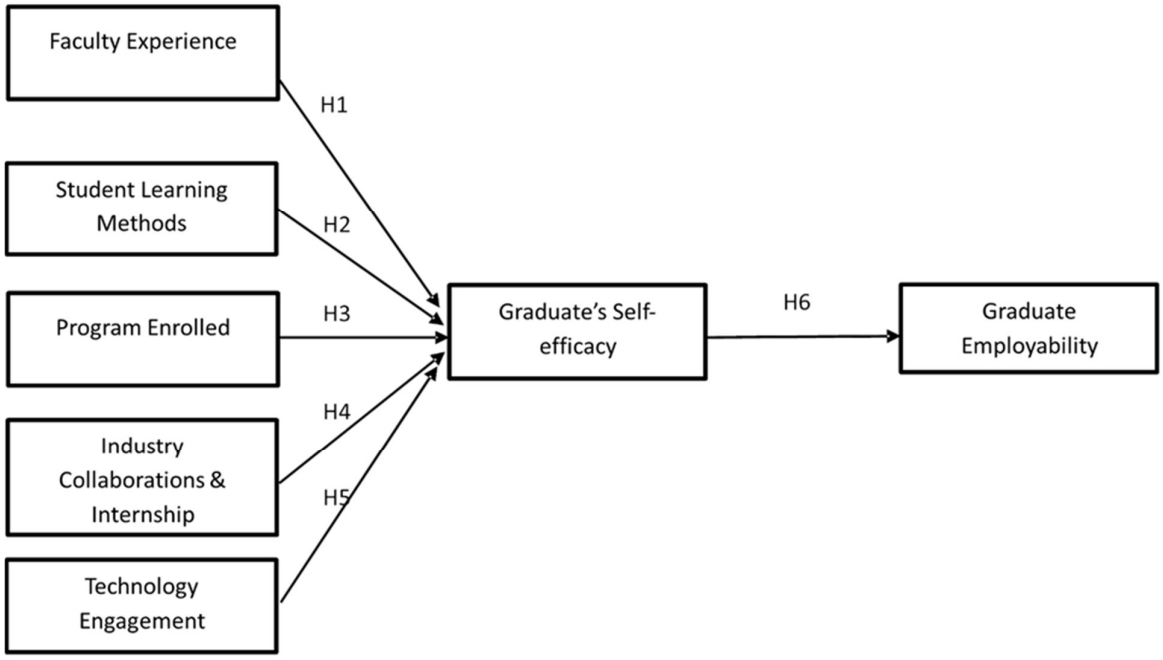

Figure 1: Research Framework

The research began with unverified hypotheses and uncertain relationships between variables. Researchers initially proposed tentative relationships among the variables and developed hypotheses, which were later tested and validated through empirical analysis. This process allowed for the empirical verification of assumptions made about these relationships. By statistically analyzing and testing the hypotheses, the researchers were able to confirm or refute the assumptions, leading to more valid conclusions about how the variables were connected (Azam et al., 2021; Saunders, Lewis, & Thornhill, 2008). The validation of these hypotheses was grounded in a thorough examination of theories, concepts, and existing empirical evidence. Consequently, the study provided a more robust understanding of the relationships among the variables, ensuring that the conclusions drawn were based on sound statistical and empirical foundations. This method of hypothesis testing not only validated the initial assumptions but also reinforced the reliability of the findings, enabling the researchers to make justified conclusions regarding the relationships between the studied variables. These conclusions, based on validated hypotheses, contribute to a more comprehensive understanding of the conceptual framework of the study and provide valuable insights for future research and practical applications.

H1:There is a positive relationship between faculty experience and graduate's self- efficacy.
H2:There is a positive relationship between students' learning methods and graduate's self-efficacy.
H3:There is a positive relationship between program enrollment and graduate's self-efficacy.
H4:There is a positive relationship between industry collaborations and internship and graduate's self-efficacy.
H5: There is a positive relationship between technology engagement and graduate's self-efficacy.
H6:There is a positive relationship between graduate's self-efficacy and graduate employability.

RESEARCH METHODOLOGY

This study aimed to explore the relationships between graduates' self-efficacy, program enrollment, and employability within the context of Sri Lanka's higher education sector. The analysis utilized a combination of descriptive statistics, regression analysis, Structural Equation Modeling (SEM), and hypothesis testing to examine these relationships, ultimately deriving meaningful conclusions. As of 2023, the population of graduates in Sri Lanka was reported to be 25,890 according to the Ministry of Higher Education Sri Lanka. To ensure a representative sample, Krejcie and Morgan's (1970) formula for determining sample size was employed, which recommended a sample size of 382 respondents. The study adopted a probability sampling technique, specifically simple random sampling, to guarantee that each element in the population had an equal or known chance of being selected. This approach enhances the generalizability of the findings to the broader population (Sekaran & Bougie, 2017). By using simple random sampling, the study aimed to achieve an unbiased representation and facilitate valid inferences about the overall population, which was critical for addressing the study's objectives.

Data collection involved administering a structured questionnaire designed to measure variables related to graduates' self-efficacy, program enrollment, and employability. The questionnaire consisted of 64 items, where respondents indicated

their level of agreement on a five-point Likert-type scale, ranging from "strongly disagree" to "strongly agree." This scale allowed for nuanced responses, capturing the extent of agreement or disagreement with each statement. The questionnaire was distributed to 380 graduate employees from various fields and educational backgrounds, ensuring a diverse and comprehensive sample. This methodological approach provided robust data that could be analyzed to assess the relationships between the key variables under investigation. To ensure the reliability of the constructs measured, Cronbach's alpha was computed for the key variables. This statistic is a widely recognized measure of internal consistency, reflecting the degree to which a set of items are related as a group. A high Cronbach's alpha value, typically above 0.70, indicates strong internal consistency, suggesting that the items within each construct are effectively measuring the same underlying variable. This reliability was crucial to ensure that the data collected were suitable for further statistical analysis, including regression and SEM.

The data analysis process began with descriptive statistics to summarize the demographic characteristics of the respondents and their responses to the key variables. This preliminary step provided an overview of the distribution of responses and highlighted patterns within the data. Following this descriptive analysis, regression analysis was conducted to examine the relationships between self-efficacy, program enrollment, and employability. This analytical technique helps to determine both the strength and direction of the relationships among these variables, enabling the identification of predictors for employability outcomes. The results from the regression analysis were subsequently analyzed using SEM, a powerful multivariate technique that allows for the simultaneous testing of complex relationships between multiple variables. SEM was particularly beneficial in this study as it facilitated the testing of the hypothesized relationships within the conceptual framework and provided insights into both direct and indirect effects of self-efficacy and program enrollment on employability.

The integration of descriptive statistics, regression analysis, and SEM resulted in a comprehensive understanding of the relationships between the variables of interest. Through hypothesis testing, the study was able to validate or refute the proposed relationships, providing empirical support for the conceptual framework. The utilization of multiple analytical techniques ensured that the findings were robust and reliable, contributing to the broader literature on employability in the context of higher education. The insights gained from this study highlight the importance of self-efficacy and program enrollment as factors influencing graduates' employability outcomes.

In conclusion, this research employed a rigorous quantitative methodology to investigate the relationships between graduates' self-efficacy, program enrollment, and employability in Sri Lanka's higher education sector. By utilizing a representative sample, reliable measurement tools, and advanced statistical techniques, the study provides valuable insights into the factors that influence employability outcomes. The findings carry significant implications for educational institutions, policymakers, and employers, offering practical recommendations for enhancing graduate employability through targeted interventions in higher education. These results underscore the necessity of fostering graduates' self-efficacy and ensuring effective program enrollment as strategies to improve employability prospects in the competitive job market. Through this comprehensive analysis, the study contributes to the ongoing discourse surrounding employability in higher education, providing a framework for future research and practical applications in the field.

DATA ANALYSIS AND FINDINGS

The study involved data collection from a sample of 486 private university graduates in Sri Lanka, including various sectors such as self-employed individuals. Out of the distributed questionnaires, 380 responses were received, resulting in an 88% response rate. The convenience sampling method was employed due to the lack of a comprehensive sampling frame, which is a noted limitation affecting the generalizability of the findings. Nevertheless, the demographic diversity among respondents provided valuable insights. The gender distribution was relatively balanced, with 52.9% identifying as male (201 respondents) and 47.1% as female (179 respondents), allowing for a meaningful analysis across gender lines. Respondents' work experience was categorized into five groups, with 58.2% reporting five or fewer years of experience, focusing the analysis on early career challenges. The largest group, 38.4%, held non-managerial positions, while 30% were in middle management. In terms of education, 257 respondents held bachelor's degrees, 105 had master's degrees, and 18 possessed doctoral degrees. Geographically, responses spanned all nine provinces, with the Western Province contributing 60.8% of the total. While convenience sampling has limitations, the high response rate and diversity across gender, professional roles, and geographic regions enhance the robustness of the findings.

In assessing the dimensions of the variables, the researcher critically engaged with relevant literature and secondary sources, such as books, to identify the most suitable variables for investigation. A range of statistical tools, including SPSS, AMOS, and SmartPLS, was employed to analyze the relationships between key variables, ensuring a comprehensive evaluation of the data. Exploratory Factor Analysis (EFA) was conducted early in the study to examine the interrelationships among the variables. With a sample size of 380, deemed sufficient by Tabachnick and Fidell (2013), the analysis avoided the pitfalls of unreliable correlation coefficients and factor structures common in smaller samples. Bartlett's Test of Sphericity (Bartlett, 1954) and the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy (Kaiser, 1970, 1974) were employed to evaluate intercorrelations among items, with a significant Bartlett's Test result ($p < .05$) affirming the appropriateness of factor analysis, and a KMO value exceeding 0.60 confirming the sample's suitability.

Reliability analysis utilized Cronbach's coefficient alpha (Cronbach, 1946) to evaluate interitem consistency, ensuring that items consistently measured the same underlying concept. As noted by Sekaran and Bougie (2016), reliability is crucial for assessing an instrument's stability and consistency. In the initial phase of Partial Least Squares Structural Equation Modeling (PLS-SEM), evaluating the measurement model is essential for ensuring accuracy and reliability (Hair et al., 2022). Reflective measurements for all latent variables required evaluations of reliability and validity. The PLS path modeling algorithm, as recommended by Hair et al. (2022), assessed indicator reliability, internal consistency reliability, convergent validity, and discriminant validity. These assessments confirm the robustness of the measurement model and reinforce the validity and reliability of the research findings, ensuring appropriate measurement of the constructs.

The evaluation of the reflective measurement model commenced with an examination of factor loadings, which indicate the strength of the relationship between observed variables (items) and their respective latent constructs (factors). Higher factor loadings suggest stronger associations and better representation of the underlying constructs (Hair et al., 2022). Benitez et al. (2020) assert that factor loadings should ideally exceed 0.707, as this threshold implies that more than 50% of the variance in the construct is explained by the latent variable. Loadings below this threshold may indicate that the observed variable does not adequately capture the variance in the construct, potentially leading to inaccuracies in the model. In this study, the PLS algorithm was utilized to calculate the factor loadings, which were analyzed within the outer model framework. Items FE4 and SLM4 were excluded from the analysis because their factor loadings fell below the recommended threshold of 0.707. The removal of these items reflects the study's methodological rigor; retaining items with low factor loadings could compromise the model's accuracy and result in erroneous interpretations. By excluding items that did not meet the factor loading criteria, the study preserved the integrity of the measurement model, ensuring that the retained items robustly represented their respective constructs. This selective retention of items allowed for a clearer and more interpretable model, thereby enhancing the overall reliability of the findings.

Excluding items with low factor loadings aligns with established guidelines and underscores the researcher's commitment to methodological rigor, highlighting the necessity of retaining only those items that effectively measure the intended constructs. This practice enhances the model's validity, ensuring the findings are both reliable and valid and contributing to the overall trustworthiness of the results. Moreover, this rigorous approach helps minimize measurement error, leading to more accurate interpretations of the relationships among the constructs under investigation. The study assessed indicator reliability following the recommendations of Hair et al. (2022) by focusing on items that met the high factor loading criteria. Internal consistency reliability was evaluated by examining Cronbach's alpha and composite reliability values, both of which are widely recognized for assessing the internal coherence of measurement items. The high reliability scores obtained further confirm the robustness of the constructs and the measurement items used. Additionally, convergent validity was analyzed using Average Variance Extracted (AVE), with values exceeding the recommended threshold of 0.50, indicating well-represented constructs. Discriminant validity was confirmed through the Fornell-Larcker criterion and the Heterotrait-Monotrait (HTMT) ratio of correlations, both of which indicated that the constructs were distinct from one another. In conclusion, the evaluation of the reflective measurement model adhered to established guidelines for assessing reliability and validity, enhancing the robustness of the constructs under investigation. The exclusion of items with low factor loadings and rigorous assessments of reliability and validity strengthened the study's findings, advancing knowledge and credibility in the research outcomes.

Table 1: Items Loadings

Construct	Item	Factor loadings
Faculty experience	FE1	0.890
	FE2	0.878
	FE3	0.859
	FE4*	0.613
Student learning method	SLM1	0.894
	SLM2	0.842
	SLM3	0.871
	SLM4*	0.689
Program enrolled	PE1	0.865
	PE2	0.808
	PE3	0.856
	PE4	0.838
Industry collaborations and internship	ICI1	0.899
	ICI2	0.893
	ICI3	0.878
	ICI4	0.892
Technology engagement	TE1	0.862

	TE2	0.872
	TE3	0.841
	TE4	0.863
Graduate's self-efficacy	GSE1	0.928
	GSE2	0.906
	GSE3	0.902
Graduate employability	GE1	0.911
	GE2	0.899
	GE3	0.896
	GE4	0.894

* Item deletion

Table 1 provides a comprehensive examination of the measurement model, elucidating the relationships between various constructs and their respective items through factor loadings. The construct Faculty Experience (FE) demonstrates strong associations with items FE1, FE2, and FE3, which exhibit notably high factor loadings of 0.890, 0.878, and 0.859, respectively. Although FE4 presents a lower loading of 0.613, it still contributes meaningfully to the overall construct, potentially capturing a unique dimension of Faculty Experience. The construct Student Learning Method (SLM) is also well-represented by SLM1, SLM2, and SLM3, which show high loadings between 0.842 and 0.894, indicating robust connections with the SLM construct. While SLM4 has a lower loading of 0.689, its relationship with the overall Student Learning Method construct merits further exploration.

The construct Program Enrolled (PE) is effectively captured by items PE1, PE2, PE3, and PE4, each demonstrating strong loadings ranging from 0.808 to 0.865. Similarly, Industry Collaborations and Internship (ICI) is robustly represented by ICI1, ICI2, ICI3, and ICI4, which display loadings between 0.878 and 0.899. The Technology Engagement (TE) construct also exhibits strong loadings across all items (TE1, TE2, TE3, TE4), ranging from 0.841 to 0.872, indicating a clear and positive relationship with the TE construct. Graduate's Self-Efficacy (GSE) is supported by particularly high loadings of 0.928, 0.906, and 0.902 for items GSE1, GSE2, and GSE3, respectively. Finally, Graduate Employability (GE) is well-represented by items GE1, GE2, GE3, and GE4, with loadings ranging from 0.894 to 0.911. These results confirm the construct validity of the measurement model, affirming that the selected items effectively measure their respective latent constructs.

The assessment of composite reliability revealed values ranging from 0.903 to 0.945, exceeding the recommended threshold of 0.70, indicating strong reliability. While high composite reliability values suggest instrument reliability, Hair et al. (2016) caution that excessively high values (over 0.90) may not always signify perfect reliability. However, the reliability coefficients in this study, which surpass 0.9, are indicative of near-perfect reliability. Additionally, the structural model analysis highlights the significant positive effect of Graduate's Self-Efficacy on Graduate Employability, underscoring the strategic importance of Business Analytics (BA) capabilities for universities aiming to enhance employability and remain competitive. Figure 2 visually depicts these structural relationships, aiding in the communication of findings and enabling stakeholders to make well-informed, data-driven decisions.

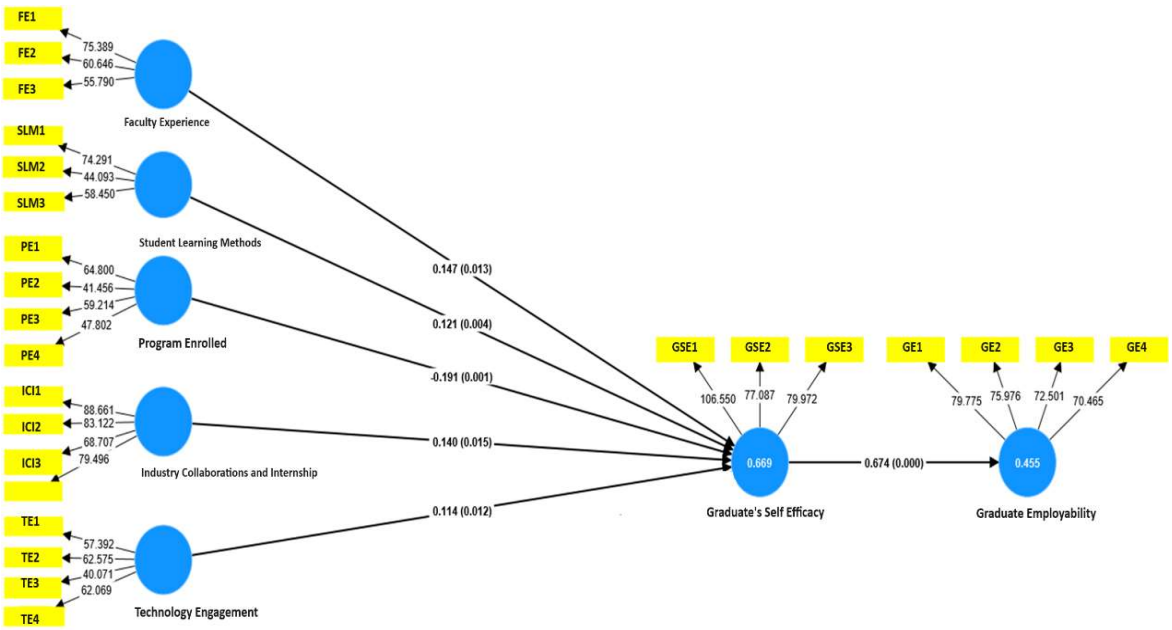

Figure 2: Structural Model Results

The findings of this study highlight the significant influence of several key factors on graduate self-efficacy within Sri Lankan private universities. Faculty Experience (FE), Student Learning Method (SLM), Program Enrolled (PE), Industry Collaborations and Internship (ICI), and Technology Engagement (TE) emerge as critical determinants in shaping graduate self-efficacy. Faculty experience is particularly essential, as higher levels of perceived faculty expertise positively influence graduate self-efficacy. The knowledge, mentorship, and guidance provided by experienced faculty members enhance graduates' confidence and competence, fostering stronger self-efficacy beliefs. This supportive environment enables students to feel more capable and prepared to tackle both academic and professional challenges.

Similarly, student learning methods significantly affect graduate self-efficacy. Innovative and engaging learning approaches that actively involve students and promote critical thinking are associated with higher levels of self-efficacy. Such methods empower students to take control of their educational journey, building the confidence necessary to confront academic and professional obstacles. In contrast, the Program Enrolled (PE) appears to exert a negative influence on graduate self-efficacy. Programs that do not offer practical, relevant learning experiences or that lack alignment with industry requirements may hinder students' confidence in their capabilities. Conversely, programs closely aligned with industry needs tend to boost self-efficacy by improving students' perceptions of their readiness for the workforce. This finding underscores the importance of curriculum design that integrates practical experiences and industry collaboration to enhance students' confidence and self-efficacy.

The results of this study emphasize the multifaceted nature of factors influencing graduate self-efficacy in Sri Lankan private universities. By addressing these determinants, educational institutions can cultivate an environment that fosters students' self-efficacy, ultimately enhancing their employability and professional success. Furthermore, Table 2 and Figure 2 encapsulate these key findings from the PLS-SEM analysis, providing a comprehensive view of the structural relationships within the research model. These visual tools serve as essential resources for researchers and stakeholders, aiding in the interpretation and application of the study's findings. By leveraging these insights, institutions can implement targeted strategies that improve self-efficacy among graduates, thereby increasing their competitiveness in the job market and promoting long-term career success.

Table 2: Summary of Hypotheses Testing

(Hx)	Path	β	Mean	STDEV	T-value	P-value	Result
H1	FE → GSE	0.147	0.149	0.059	2.484	0.013	Supported
H2	SLM → GSE	0.121	0.121	0.042	2.881	0.004	Supported
H3	PE → GSE	-0.191	-0.190	0.056	3.404	0.001	Supported
H4	ICI → GSE	0.140	0.138	0.058	2.424	0.015	Supported
H5	TE → GSE	0.114	0.115	0.046	2.504	0.012	Supported
H6	GSE → GE	0.674	0.676	0.029	23.173	0.000	Supported

*Note: "Significant at * $p \leq 0.05$, ** $p \leq 0.01$, *** $p \leq 0.001$, (ns): not significant"*

The results presented in the table provide insightful interpretations of the relationships between various factors and their impact on graduate self-efficacy and employability. Hypothesis 1 (H1) posits a positive relationship between Faculty Experience (FE) and Graduate's Self-Efficacy (GSE). The analysis reveals a standardized path coefficient (β) of 0.147, indicating a significant effect, with a T-value of 2.484 and a P-value of 0.013, thus supporting the hypothesis. This finding emphasizes that the expertise and mentorship provided by faculty members enhance graduates' confidence and belief in their capabilities.

Hypothesis 2 (H2) examines the relationship between Students' Learning Methods (SLM) and Graduate's Self-Efficacy. The results show a positive path coefficient (β) of 0.121, with a T-value of 2.881 and a P-value of 0.004, further supporting this hypothesis. This suggests that engaging and innovative learning approaches can bolster students' self-efficacy by actively involving them in the learning process.

Conversely, Hypothesis 3 (H3) explores the relationship between Program Enrollment (PE) and Graduate's Self-Efficacy, revealing a negative path coefficient (β) of -0.191. This indicates that certain programs may detract from self-efficacy, particularly those that do not align well with industry needs. The T-value of 3.404 and P-value of 0.001 affirm the statistical significance of this negative relationship, highlighting the importance of curriculum relevance in enhancing self-efficacy.

Hypothesis 4 (H4) supports the notion that Industry Collaborations and Internships (ICI) positively influence Graduate's Self-Efficacy, with a path coefficient (β) of 0.140, T-value of 2.424, and P-value of 0.015. This finding underlines the importance of practical experiences and industry engagement in fostering graduates' confidence.

Similarly, Hypothesis 5 (H5) asserts that Technology Engagement (TE) positively affects Graduate's Self-Efficacy, supported by a path coefficient (β) of 0.114, T-value of 2.504, and P-value of 0.012. This relationship suggests that exposure to technology and its applications enhances graduates' self-confidence.

Finally, Hypothesis 6 (H6) confirms a robust positive relationship between Graduate's Self-Efficacy (GSE) and Graduate Employability (GE), indicated by a high path coefficient (β) of 0.674, T-value of 23.173, and a P-value of 0.000. This strong correlation emphasizes the critical role that self-efficacy plays in enhancing employability prospects for graduates. Collectively, these findings highlight the multifaceted nature of factors influencing self-efficacy and employability, offering valuable insights for educational institutions aiming to bolster graduates' readiness for the workforce.

CONCLUSION AND DISCUSSION

The findings of this study provide critical insights into the key factors influencing graduates' employability in Sri Lanka, particularly emphasizing the roles of program enrollment in specialized training programs and self-efficacy. A primary determinant identified was the significant impact of program enrollment, with graduates who participated in specialized training demonstrating markedly higher employment success rates. This underscores the importance of acquiring skills and experiences that are aligned with industry demands. The findings are consistent with existing literature that highlights the value of vocational training and continuing education in enhancing workforce readiness, as noted by Lasonen (2018). The positive correlation established between specialized training and employability suggests that structured programs, which are tailored to meet specific industry requirements, equip graduates with the competencies necessary to satisfy employer expectations. As industries continue to evolve and as technological advancements reshape job roles, the capacity to adapt and acquire new skills becomes increasingly critical. This reflects a broader global trend that prioritizes vocational training as a key component of effective employability strategies.

In addition to specialized training, this study highlights the vital role of self-efficacy in shaping graduates' employability outcomes. Self-efficacy, defined as the belief in one's ability to succeed, was found to significantly influence graduates' motivation, resilience, and adaptability when pursuing job opportunities. Graduates exhibiting high levels of self-efficacy were more proactive in their job searches, demonstrated greater perseverance in overcoming challenges, and were better equipped to adapt to the demands of the workplace. These findings align closely with Bandura's (1997) social cognitive theory, which posits that individuals who possess strong self-efficacy are more inclined to set ambitious goals, persist through difficulties, and ultimately achieve success. As such, self-efficacy emerges as a critical psychological resource for enhancing employability, fostering behaviors that contribute to long-term career success. This is particularly relevant in the context of the results from Hypothesis 6, which indicates a robust positive relationship between graduates' self-efficacy and their employability outcomes, reinforcing the notion that belief in one's capabilities plays a vital role in career advancement.

A particularly noteworthy finding of the study is the interaction effect between program enrollment and self-efficacy on employability. Graduates who participated in specialized training programs and exhibited high levels of self-efficacy demonstrated the highest employability outcomes. This suggests a synergistic relationship between structured training and self-belief, where specialized programs not only provide technical skills but also empower graduates to effectively apply these skills in real-world scenarios. The findings support Hypothesis 3, which indicated a negative influence of program enrollment when the alignment between academic programs and industry needs was weak. However, when such training is coupled with high self-efficacy, the potential for graduates to thrive in the job market increases significantly.

The implications for educators and policymakers are clear: while it is essential to offer industry-relevant training programs, fostering self-efficacy through initiatives that build confidence, goal-setting, and problem-solving abilities is equally crucial.

The multifaceted nature of employability, influenced by both external factors such as program enrollment and internal factors like self-efficacy, suggests that a one-size-fits-all approach is inadequate for preparing graduates for the labor market. Policymakers should consider investing in educational frameworks that integrate vocational training with self-efficacy-building initiatives. This could include mentorship programs, experiential learning opportunities, and workshops focused on personal development. Such programs can create environments that not only enhance graduates' technical skills but also empower them to engage with their learning and career development proactively. For instance, the significant positive relationship observed in Hypothesis 4 between industry collaborations and internships and graduates' self-efficacy indicates that practical experiences gained through industry engagement are essential in cultivating graduates' confidence in their abilities.

Moreover, employers can play a vital role in enhancing employees' self-efficacy by creating supportive environments that encourage continuous learning and professional development. By fostering a culture that values skill acquisition and celebrates resilience, organizations can enhance employee motivation and commitment, ultimately benefiting their bottom line. The study's findings suggest that organizations that prioritize both skill development and self-efficacy are likely to have more engaged and successful employees.

In conclusion, this study demonstrates that combining skill-building activities with efforts to boost self-belief is essential for graduates' success in the job market. The interplay between specialized training programs and self-efficacy reflects a dynamic approach to enhancing employability. Educational institutions and policymakers must recognize the importance of developing curricula that not only impart technical knowledge but also cultivate a strong sense of self-efficacy among graduates. By adopting a holistic view of employability that encompasses both external training factors and internal psychological resources, stakeholders can better prepare graduates to navigate the complexities of the modern workforce, ensuring they are equipped with the tools necessary for achieving their career aspirations in an ever-changing job environment.

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