

LEVEL 7 ASSESSMENT SPECIFICATION

Student name:	Yu Siu Man (Angela)	Student ID number:	2443209
Programme:	DBA		
Module:	Research Principles and Philosophy		
Module code:	HKBM7017	Contribution to Overall Module Assessment (%):	100%
Lecturer:	Dr Chammy Lau	Internal Verifier:	Prof Peter Fong
Assignment Title:	Report	Word count (or equivalent):	7,500 words (+/- 10 words)
Submission deadline:	15 September 2025	Return date of provisional marks & written feedback:	15 October 2025
Submission method:	All written assessments, where practical and possible, must be submitted via Turnitin unless otherwise instructed by the Lecturer. (Please DO NOT put this assessment specification into Turnitin or it will match many similarities with other students' submissions.) Alternative submission method (if applicable): Late submission of the assessment will result in a late penalty mark:. Work which is submitted up to 1 week late will be capped at 50% for the first attempt and will be awarded a mark of 0% for re-assessment. Late submission penalties may be lifted only if there is an approved extenuating circumstances claim. Work submitted more than 1 week late will be considered as a non-submission and will not be marked. The work may be considered as a submission for reassessment if offered by an Examining Board or if there is an approved extenuating circumstances claim.		
Academic honesty / referencing:	Academic honesty is required. In the main body of your submission you must give credit to authors on whose research and ideas your work is based. Append to your submission a reference list that indicates the books, articles, etc. that you have used, cited or quoted in order to complete this assessment.		

Table of Contents

Abstract	5
1.1 Introduction	5
1.2 Aim of research	6
1.3 The specific problems	6
1.4 Key Constructs/Variables of the Study Related to the Research Title	7
1.5 The objective of the research	8
1.5.1 Research Objectives and specific research question based on the key constructs/variables	8
1.6 Hypotheses	9
1.7 Contextualise the research within specific frameworks	10
1.7.1 Philosophical Framework (Ontology)	10
1.7.2 Epistemological Framework: Post-Positivism	10
1.7.3 Contextualisation for research	11
1.8 The potential impact of addressing problems on business education	11
1.8.1 For Business Schools & Universities (The Educators)	12
1.8.2 For Students & Graduates (The Learners)	12
1.8.3 For Employers & the Business Community	13
1.8.4 For Government & Policymakers	13
1.8.5 For Hong Kong's Global Position	13
2. Literature Review	14
2.1 Government Funding and Policy Influence on WIL	14
2.2 Government Funding Models	14
2.3 The Global Employability Challenge and the Rise of WIL	15
2.2.1 Link with Government Funding	16
2.2.2 Link to WIL and Employability	16
2.2.3 Relevance to Hong Kong	16
2.4 Core Theoretical Foundation: Human Capital Theory (HCT)	16

2.5	<i>Complementary Theoretical Lenses for a Nuanced Analysis</i>	17
2.5.1	<i>Signalling Theory</i>	17
2.5.2	<i>Stakeholder Theory</i>	18
2.6	Synthesis: An Integrated Theoretical Framework for Research	18
2.6.1	Human Capital Theory (HCT)	19
2.6.2	Signalling Theory	19
2.6.3	Stakeholder Theory	19
2.7	The Theoretical Framework Underpins and Influences Research	19
2.7.1	Human Capital Theory: Defining the "What" and "Why"	20
2.7.2	Signalling Theory: Explaining the "How"	20
2.7.3	Stakeholder Theory: Mapping the "Ecosystem" and "For Whom"	21
2.8	The Integrated Influence on the Overall Research Approach	22
2.8.1	Quantitative Phase (Driven by Human Capital Theory)	22
2.8.2	Qualitative Phase (Driven by Signalling & Stakeholder Theories)	22
2.9	The Philosophical Foundations Shape Research Inquiries:	23
2.9.2	Epistemological Framework: Interpretivist-Constructivist	24
2.9.3	Philosophical Anthropology: Relational Agency	24
2.10	Implications of Philosophical Paradigms on Research Outcomes	25
2.11	Research gaps in the study	25
3.	Research Design and Methodology	26
3.1	Methodology Approaches	26
3.2	Choice of Research Design	27
3.3	Data Analysis Techniques	28
3.4	Interpretation of Findings	28
3.5	Alignment of Mixed Methods with Problem and Philosophy	28
3.5.1	The Quantitative Component (Aligns with Positivist Leanings for Breadth)	29
3.5.2	The Qualitative Component (Aligns with Interpretivist/Constructivist Leanings for Depth)	29

3.5.3	The Integration (The Pragmatic Synthesis)	30
3.5.4	Conclusion	31
3.6	Diverse Philosophical Stances in Research	31
3.6.1	Positivism (and Post-Positivism).....	31
3.6.2	Interpretivism (and Constructivism).....	31
3.6.3	Pragmatism	32
4.	Advance Philosophical Understanding of Research Approaches	32
4.1	Research Framework: Bridging the "What" and the "How/Why": From Correlation to Causal Mechanism.....	32
4.2	Connecting Macro-Meso-Micro Levels of Analysis	33
4.3	Driving Evidence-Based Strategic Decisions and Policy Refinement.....	33
4.3.1	Forefront in Business	33
4.4	Methodological Sophistication and Rigour	34
4.5	Theoretical Contributions.....	34
4.5.1	Refining Human Capital Theory in the Context of WIL	34
4.5.2	Advancing Signalling Theory in Labour Markets	35
4.5.3	Elaborating on Social Capital Formation through WIL	35
4.6	Understanding Policy Effectiveness and Ecosystem Dynamics	35
4.7	Methodological Contribution to Mixed Methods Research.....	35
4.7.1	Practical Contributions	36
4.8.2	Potential Limitations and Areas for Further Research	37
5.	Conclusion.....	39

Research Project

Title: Assessing the Impact of Government Funding on Work-Integrated Learning: Enhancing Business Graduate Employability in Hong Kong.

Abstract

This scholarly inquiry examines the impact of governmental financial support for work-integrated learning (WIL) programmes on the employability of business graduates in the context of Hong Kong. Adopting a pragmatic mixed-methods research approach with a post-positivist ontological stance, the inquiry rigorously analyzed quantitative employment figures alongside qualitative feedback collected from students, educators, employers, and policymakers. The research explores a topic within an integrated, multi-theoretical framework, incorporating Human Capital Theory, as well as *Signalling Theory* and *Stakeholder Theory*. The findings suggest that government-sponsored WIL initiatives substantially augment business graduates by facilitating practical work experience, cultivating industry-specific competencies, and enhancing accessibility for students from varied socio-economic backgrounds. This study research identifies key barriers and effective strategies for the implementation of financially supported WIL programmes. It offers policy recommendations designed to enhance their impact on graduate employability and the economic development of Hong Kong.

Keywords: Government Funding, Business Education, Employability, Hong Kong, Work-integrated Learning

1.1 Introduction

In the fast-changing commercial landscape of Hong Kong, successfully integrating university graduates into the labour market has become a crucial priority for educators, policymakers, and industry stakeholders. Business graduates, facing fierce competition, must showcase not only their academic accomplishments but also practical skills and relevant experience to secure meaningful employment.

Work-integrated learning (WIL) has become a key strategy for bridging the gap between academic training and professional demand. The effectiveness of WIL

initiatives often relies on government funding, which is essential for sustaining these programmes. This study explores the impact of government financial support for WIL initiatives on the employability of business graduates in Hong Kong, identifying key challenges and best practices, while offering policy recommendations to enhance their effectiveness and contribute to the region's economic development and sustainability.

The curriculum for work-integrated learning effectively merges academic instruction with practical experience, as outlined by (Billett and Choy, 2013). This model highlights the need for schools to work closely with businesses. This collaboration helps students learn in real-world settings and develop important skills. These skills include teamwork, analytical thinking, and effective communication, which employers highly value in the job market.

1.2 Aim of research

This study aims to evaluate the relationship between government funding for Work-Integrated Learning (WIL) initiatives and their impact on the employability of business graduates in Hong Kong. By analysing current government-funded WIL programmes, this study seeks to identify strengths, challenges, and opportunities, providing insights for policymakers, educational institutions, and businesses to enhance talent development strategies in the region.

1.3 The specific problems

The specific problem addressed is the limited empirical understanding of how government funding mechanisms affect the design, implementation, and outcomes of WIL programmes in Hong Kong's business education sector (Rooke and McManus, 2018; Mabungela and Mtiki, 2024). Controversies persist regarding the balance between producing "work-ready" graduates versus fostering "work-conscious" individuals who navigate lifelong career changes (SEBASTIAN RODAN BORUTTA, 2020; Chan, 2023) (Borutta, 2020). Moreover, challenges in stakeholder coordination and curriculum integration hinder the scalability and

inclusivity of WIL (Wait and Govender, 2016; Rooke and McManus, 2018). The consequences of this gap include suboptimal graduate employability and underutilisation of public funding aimed at workforce development (Dr. M. Suresh and Anita Ananda, 2024).

This academic study defines the government funding in work-integrated learning as an educational model that effectively combines theoretical academic concepts with practical experiential learning within a well-structured curriculum (Rooke and McManus, 2018). Employability encompasses not only technical competencies but also transferable non-technical proficiencies, including career management and adaptability (Chan, 2023; Jackson and Rowe, 2023). Government funding is regarded as a **pivotal facilitator** that significantly affects an institution's capacity to effectively incorporate work-integrated learning and foster collaboration with the industry (Ferns, Campbell, et al.). The interrelationships among these constructs establish the framework that underpins the assessment of the impact of work-integrated learning on the employability of business graduates in Hong Kong.

1.4 Key Constructs/Variables of the Study Related to the Research Title

This study examines the relationship between **government funding** and the employability of business graduates in Hong Kong. The research framework posits government funding as the *independent variable* and **business graduate employability** as the dependent variable. A key component of this investigation is the role of **Work-Integrated Learning (WIL)**, which is analysed as a *mediating variable* that potentially transmits the influence of public investment into tangible employment outcomes. The specific context for this analysis was **business graduates within the Hong Kong higher education system**.

1.5 The objective of the research

The objective of this study is to provide an in-depth understanding of how governmental financial assistance affects the formulation, execution, and outcomes associated with WIL programmes. This review seeks to clarify the critical relationship between public funding and educational strategies aimed at improving the employability of graduates, with a specific emphasis on the business sector in Hong Kong's unique socio-economic landscape. By synthesizing existing literature, the report aims to identify best practices, highlight shortcomings in both policy and practice, and offer recommendations to stakeholders on how to optimize government funding to enhance the employability benefits of Work-Integrated Learning (WIL) initiatives for business graduates.

1.5.1 Research Objectives and specific research question based on the key constructs/variables

- **Objective 1:** To determine the extent to which government funding influences the availability and quality of Work-Integrated Learning (WIL) opportunities in business programmes in Hong Kong.
Research Question 1: How does the level of government funding correlate with the number and diversity of WIL opportunities offered by business programmes in Hong Kong?
- **Objective 2:** To analyse the direct impact of Work-Integrated Learning (WIL) participation on the employability outcomes of business graduates in Hong Kong.
Research Question 2: How does WIL participation influence the development of industry-relevant skills and competencies among business graduates as perceived by graduates and employers?
- **Objective 3:** To examine the mediating role of Work-Integrated Learning (WIL) in the relationship between government funding and business graduate employability in Hong Kong.

Research Question: Does the positive effect of government funding on business graduate employability operate significantly through its influence on the implementation and effectiveness of WIL initiatives?

- **Objective 4:** To identify key challenges and opportunities for leveraging government funding for effective Work-Integrated Learning to enhance business graduate employability in Hong Kong further.
- **Research Question:** What are the primary challenges faced by higher education institutions and industry partners in utilising government funding to optimise WIL programmes for business students?

1.6 Hypotheses

Hypothesis 1 (H1)

There is a positive relationship between the level of government funding and the availability and perceived quality of Work-Integrated Learning (WIL) opportunities offered by business programmes in Hong Kong.

This hypothesis addresses Objective 1 and posits a direct link between government funding and the mediator, WIL.

Hypothesis 2 (H2)

Participation in and engagement with Work-Integrated Learning (WIL) positively influence the employability outcomes of business graduates in Hong Kong.

This hypothesis addresses Objective 2 and posits a direct link between the mediator, WIL, and the dependent variable, employability.)

Hypothesis 3 (H3)

Work-Integrated Learning (WIL) plays a pivotal role in moderating the connection between governmental financial support and the employability of business graduates in Hong Kong.

This represents a fundamental hypothesis about Objective 3, positing that WIL substantially mediates the influence of government funding on employability.

Hypothesis 4 (H4): Business graduates engaged in government-sponsored Work-Integrated Learning initiatives are anticipated to exhibit elevated levels of sector-specific skill development and vocational preparedness in contrast to their counterparts who do not participate.

This hypothesis examines a particular dimension of employability and the quality of Work-Integrated Learning, associates it with the context of funding, and corresponds with elements of Objectives 2 and 4.

1.7 Contextualise the research within specific frameworks

1.7.1 Philosophical Framework (Ontology)

This report adopts a post-positivist ontological stance. While acknowledging that a single, objective reality exists, it recognises that this reality can only be imperfectly and probabilistically understood owing to inherent biases and limitations in human observation and measurement. It is assumed that there are real, measurable effects of government funding on WIL and employability, but the understanding of these relationships will always be approximate and open to improvement. This framework enables the exploration of causal relationships and statistical patterns, while also accommodating the complexities and nuances of social phenomena.

1.7.2 Epistemological Framework: Post-Positivism

This report aligns with the **ontological stance**, and the epistemological framework will also be **Post-positivist**. This approach suggests that knowledge is created through systematic and rigorous empirical observation and measurement, while recognising that complete objectivity is impossible. Researchers strive for objectivity by employing multiple methods (triangulation), engaging in critical self-reflection, and acknowledging potential bias. This research primarily relies on quantitative data, including funding figures, employment statistics, and survey scales, to identify patterns, correlations, and possible causal relationships. It will also include qualitative data, such as interviews and focus groups, to gain deeper insight into perceptions, challenges, and contextual factors. This combination enables both the generalization of findings and a nuanced understanding of the

phenomenon, moving beyond simple **cause-and-effect** relationships to explore mediating and moderating factors. The focus will be on generating falsifiable hypotheses and testing them through empirical evidence, understanding that the findings are tentative and subject to revision.

1.7.3 Contextualisation for research

Post-positivism directly implies a desire to measure **cause-and-effect relationships**. For instance, government funding supports WIL and contributes to employability. This post-positivism is well-suited for identifying and quantifying such relationships through empirical data.

Moreover, **post-positivism is a quantifiable input**, such as the type or amount of government funding. This method seeks to measure such variables objectively. While WIL itself is a complex pedagogical approach, its implementation and outcomes can be observed and measured, including participation rates, hours spent, and types of experiences during the internship.

Lastly, **business graduate employability** enhancement is the key dependent variable, which post-positivism seeks to measure using objective metrics, such as employment rates, starting salaries, time to employment, job satisfaction scores, and employer ratings of preparedness. It acknowledges that "employability" might have subjective dimensions but still seeks to operationalise and quantify them as much as possible.

1.8 The potential impact of addressing problems on business education

To effectively tackle the challenges identified in this research, including the underutilisation of government funding, poorly designed Work-Integrated Learning (WIL) programmes, and skill mismatches, all of which adversely affect graduate employability. There is a remarkable opportunity for all stakeholders involved in business education in Hong Kong.

1.8.1 For Business Schools & Universities (The Educators)

1.8.1.1 Curriculum Revolution

The findings would inspire schools to integrate high-quality Work-Integrated Learning (WIL) into their programmes, moving beyond traditional theoretical approaches to create dynamic, hands-on learning experiences for students.

1.8.1.2 Resource Optimization & Strategic Grant Applications

Institutions should learn to effectively utilise government funding, enhance budget allocation, and craft compelling grant proposals to establish sustainable WIL models.

1.8.1.3 Strengthened Industry-Academia Partnerships

This research would foster stronger collaboration between academia and industry, with companies eager to engage due to solid evidence of return on investment (ROI) from access to pre-vetted talent.

1.8.2 For Students & Graduates (The Learners)

1.8.2.1 Tangible Skill Development

Graduates will enter the job market not only with a degree but also with demonstrated experience in problem-solving, teamwork, and proficiency in industry-specific software and practices.

1.8.2.2 Significantly Enhanced Employability

This outcome is direct: graduates are likely to experience a quicker transition to employment and a reduced job-search duration following graduation.

1.8.2.3 Stronger Professional Networks

Work-integrated learning (WIL) placements offer invaluable opportunities to connect with mentors, industry contacts, and potential references, which can be crucial for securing a first career-oriented position.

1.8.3 For Employers & the Business Community

1.8.3.1 Reduced Recruitment and Training Costs

Employers can effectively utilise graduates who require minimal training to address the common perception that they are "theoretically knowledgeable but practically inexperienced."

1.8.3.2 Bridging the Skills Gap

By partnering with universities, businesses can help shape curricula and ensure that work-integrated learning experiences address genuine industrial needs in areas such as digital marketing, data analytics, and IT skills.

1.8.4 For Government & Policymakers

1.8.4.1 Data-Driven Policy Formulation

This study illuminates the profound return on investment associated with public funding in higher education. It empowers policymakers to transition towards more strategic investments aimed at enhancing graduate employability and strengthening economic competitiveness in an ever-evolving landscape.

1.8.4.2 Addressing Socio-Economic Challenges

By prioritising the enhancement of graduate employability, the government takes a proactive stance in combating the pressing issues of youth under-employment and graduate unemployment. This initiative not only promotes individual success but also cultivates social stability, creating a more harmonious and resilient society.

1.8.5 For Hong Kong's Global Position

1.8.5.1 Competitive Advantage

Cities are defined by their talent in a competitive global landscape. By integrating academic learning with practical experience, Hong Kong can

establish itself as a leading business talent hub in Asia, rivalling other major financial centres.

1.8.5.2 Alignment with Global Trends

This research reflects global educational trends that emphasise competencies, lifelong learning, and adaptability, which are key attributes for success in the evolving future of work.

In summary, addressing research problems would shift business education from a traditional knowledge-transfer model to a dynamic, experience-based ecosystem. This creates a feedback loop: Improved education produces more employable graduates, strengthens the business industry, enhances the business curriculum, and ultimately improves Hong Kong's prosperity and competitiveness.

2. Literature Review

2.1 Government Funding and Policy Influence on WIL

Government funding and policies are pivotal in enabling and shaping WIL programmes, directly affecting their quality, accessibility, and sustainability. Some scholars (Fung and Wong, 2012; Chan, 2023) mentioned in their studies, which highlighted how public investment incentivises universities to embed WIL in curricula and foster partnerships with industry, thereby enhancing career readiness and employability outcomes for business graduates in Hong Kong and beyond. This theme also encompasses the policy-driven emphasis on measurable graduate outcomes that influence institutional practices.

2.2 Government Funding Models

Several scholars (Fung and Wong, 2012; Wait and Govender, 2016b; Chan, 2023) have emphasised that government funding is recognised as a critical enabler for WIL programme development, supporting curricular innovations, internships, and

partnerships with industry, thereby enhancing employability outcomes. Funding is linked to the ability to scale and sustain WIL efforts effectively (Jackson and Rowe, 2023). However, some studies suggest that government funding alone is insufficient to guarantee programme success, highlighting the need for strategic policy frameworks and multi-stakeholder involvement that extend beyond financial support (College of Engineering, China Agricultural University, Beijing 100193, China et al., 2022; Igbongidi, 2023). Other scholars (Rooke and McManus, 2018; Jamilu, Paris, and Sambo, 2024) have noted issues with fund allocation transparency or mismatches between funding priorities and actual student needs.

2.3 The Global Employability Challenge and the Rise of WIL

A key challenge for higher education institutions (HEIs) globally is the gap between graduates' knowledge and the practical skills required by the modern labour market (Jackson, 2015). This mismatch can result in underemployment and lower economic productivity. Work-Integrated Learning (WIL) has been adopted as a key pedagogical strategy to address this issue, providing experiential learning opportunities, such as internships and industry projects that connect academic studies with real-world applications (Patrick *et al.*, 2008). Employers have reported that business graduates often lack practical, technical, and soft skills, which affect their workplace readiness and contribute to underemployment, especially in Hong Kong's competitive business landscape (Luk and Chan, 2024). This literature review explores how government funding can enhance WIL programmes, thereby improving business graduates' employability in Hong Kong.

The success and scalability of WIL programmes are often contingent on financial resources, making government funding a significant potential catalyst. This review synthesises the existing literature to construct a robust theoretical framework for investigating the relationship between government funding, WIL, and graduate employability, with a specific focus on Hong Kong's unique context. It advocates the adoption of a multi-theoretical framework, primarily grounded in *Human Capital Theory*, and complemented by *Signalling Theory* and a *Stakeholder Theory* lens.

2.2.1 Link with Government Funding

From the policymaker's perspective, investing in WIL programmes enhances the national stock of human capital. Governments subsidise these initiatives to improve the skill level, adaptability, and productivity of the future workforce, which in turn drives economic growth and national competitiveness. This justifies government intervention and frames funding as a strategic public good.

2.2.2 Link to WIL and Employability

HCT outlines a clear causal pathway: government funding enhances WIL provision, resulting in students acquiring industry-relevant skills and better job outcomes. Research indicates that WIL participants gain stronger professional networks, increased self-efficacy, improved problem-solving skills, and easier transitions to work than non-participants (Gault, Leach and Duey, 2010).

2.2.3 Relevance to Hong Kong

HCT is vital to Hong Kong's policy framework, particularly in promoting a knowledge-based economy centred on financial and commercial services. (Government Information Centre, 2024) mentioned that a key initiative is the "Pilot Incentive Scheme to Employers" by the Vocational Training Council (VTC), which offers subsidies of up to HK\$36,000 per trainee for employers participating in structured workplace learning under the VTC Earn & Learn Scheme. This aimed to enhance the quality and accessibility of work-integrated learning opportunities in the region.

2.4 Core Theoretical Foundation: Human Capital Theory (HCT)

Human Capital Theory (HCT), introduced by Becker (1964) and Schultz (1961), serves as a key framework for understanding the economic benefits of education,

particularly work-integrated learning (WIL). This theory views skills and knowledge as a form of capital that boosts productivity, leading to higher individual earnings and greater economic output (Tomlinson, 2012). It highlights both private and public returns; while graduates enjoy improved lifetime income, firms and economies benefit from a skilled workforce. In today's flexible labour market, ongoing skill acquisition is essential for employability. HCT asserts that education and training are vital investments that enhance individual productivity and economic value.

Human Capital Theory (HCT) *profoundly underpins this research*, providing fundamental rationale and guiding principles. (Tholen, 2022) Tholen mentioned that human capital theory underpins higher education policies by emphasising the relationship between education, skill acquisition, and labour market outcomes. This theory supports the marketisation of higher education, in which aligning university curricula with employer needs is essential for optimising human capital investment. In addition, (Holland, 2019) stated that the theory highlights the importance of credentials and skills as signals to employers, which can enhance through WIL experiences that provide students with industry-relevant skills and knowledge.

2.5 Complementary Theoretical Lenses for a Nuanced Analysis

While HCT explains the economic rationale for investment, a comprehensive analysis requires additional theories to explain the mechanisms and complex interactions within the WIL system.

2.5.1 Signalling Theory

Signalling Theory addresses the problem of information asymmetry in the job market. A scholar (Page, 2010) claimed that employers cannot perfectly observe a graduate's productivity, so they rely on observable "signals," such as degrees, grades, and prior experience, as proxies for ability and potential.

The Hong Kong government supports government-funded WIL experiences, which signals to employers that graduates have both theoretical knowledge and practical skills, including teamwork and professionalism. According to (Nghia, 2018), completing a structured internship at a reputable firm enhances a graduate's job

readiness and reduces the hiring risks for employers. This study explores whether government backing enhances the signalling value of WIL experiences in the local market.

2.5.2 Stakeholder Theory

Stakeholder Theory, introduced in 1984, emphasises that the success and sustainability of an organisation depend on its ability to navigate and address the diverse interests of its stakeholders. According to (Gilli, 2014), stakeholders are any group or individual that can influence the goals of an organisation. It encompasses shareholders, employees, customers, suppliers, and the broader community.

A government-funded WIL initiative is a complex system that involves multiple stakeholders with divergent interests.

The **Hong Kong government** focuses on achieving a return on investment by improving graduate employability metrics and fostering economic growth. In this context, **universities and institutes** are working to enhance the relevance of their curricula, meet specific graduate outcome targets, and strengthen partnerships with the industry. **Employers**, on their side, are looking for access to pre-screened, talented potential employees, benefiting from reduced training costs that subsidised by this fund. Meanwhile, **university students** aim to gain valuable experience and secure employment after graduation, underscoring the importance of aligning educational outcomes with industry needs.

Government funding alters the incentives and dynamics of these groups. It can mitigate barriers to employer participation, such as the cost of supervision, and enable universities to administer larger-scale programmes. This study uses a stakeholder lens to analyse how funding affects collaboration, satisfaction, and the perceived value of WIL for each group within the context of Hong Kong.

2.6 Synthesis: An Integrated Theoretical Framework for Research

The research covers a topic with an integrated multi-theoretical framework :

2.6.1 Human Capital Theory (HCT)

This theory serves as the ***primary framework***. This provides an overarching rationale for the study and establishes the core testable hypothesis that government funding for WIL leads to a positive return on investment in the form of enhanced graduate employability. It guides the selection of key outcome variables, such as employment rates, starting salaries, and job-education matches.

2.6.2 Signalling Theory

This theory provides a ***micro-level mechanism***. It helps explain how the outcome occurs by enhancing the value of the WIL experience as a signal in the labour market. This informs research questions about employer perceptions and the qualitative value of the "WIL credential."

2.6.3 Stakeholder Theory

This theory provides a ***process-oriented lens***. This ensures that the research examines the *systemic implementation* of funded WIL, analysing how funding influences engagement, addresses challenges, and creates value for all parties involved. This is crucial in deriving practical policy recommendations.

This three-part framework enables a comprehensive investigation, shifting focus from simply asking '*Does it work?*' to examining '*How does it work?*', '*For whom does it work best?*' and '*Under what conditions?*' within Hong Kong's distinctive socio-economic landscape.

2.7 The Theoretical Framework Underpins and Influences Research

The integrated framework of *Human Capital Theory (HCT)* as the core, supported by *Signalling theory and stakeholder theory*. It fundamentally shapes research questions, methodology, data collection, and analysis.

2.7.1 Human Capital Theory: Defining the "What" and "Why"

HCT provides the foundational and causal logic for the entire study. It posits a clear investment-oriented relationship: resources (funding) are invested in an activity (WIL) to generate a measurable return (employability), which transforms the research from a simple exploration to a test of a specific economic proposition.

2.7.1.1 Influence on the Investigation:

Research Questions: HCT drives the formulation of the primary and quantitative research questions. ***"To what extent does government funding for WIL programmes correlate with improved employability outcomes for business graduates in Hong Kong?"***

These are direct and testable manifestations of the HCT principle of economic return on investment.

2.7.1.2 Methodology & Variables

HCT necessitates a mixed-methods approach, heavily weighted towards quantitative analysis to measure the "return" (Ng, Wut and Chan, 2022). Besides, the **Dependent Variables (The "Return")** refer to the research prioritising quantifiable employability metrics, such as employment status (employed/unemployed) at 3- and 6-month post-graduation, Time-to-employment (number of days/weeks to secure first job), starting salary, and degree of job-education match on a scale.

The Independent Variable was the presence or level of government funding in the WIL programme. The data collection was HCT, which pushes the research to be utilised. The **Graduate Destination Surveys** were used to collect quantitative data on employment outcomes. Administrative data on funding allocation, participation rates, and programme types are collected from universities and government bodies.

2.7.2 Signalling Theory: Explaining the "How"

While HCT suggests that skills are developed, Signalling theory explains how these skills are communicated and validated in the labour market.

2.7.2.1 Influence on the Investigation:

Research Questions: Signalling Theory adds a crucial qualitative layer to the investigation. ***"How does a government-funded WIL credential function as a signal of quality and readiness to employers in Hong Kong's business sector?"***

This theory mandates a qualitative component to capture perceptions of the Methodology and data Collection.

Regarding data collection, the research must involve semi-structured interviews with employers and HR managers, who will investigate the significance they assign to WIL experience on resumes, the added credibility provided by government-funded placements, and the specific competencies these placements are believed to signify.

2.7.3 Stakeholder Theory: Mapping the "Ecosystem" and "For Whom"

Stakeholder Theory ensures that the research acknowledges that WIL is not a simple transaction, but a complex ecosystem. The success of government funding depends on how it affects the motivations, barriers, and collaboration among all parties involved (Freeman, 2015; Dathe *et al.*, 2024).

2.7.3.1 Influence on the Investigation:

It expands the scope to evaluate the process and implementation.

Research Questions: ***"How does government funding influence the perceptions, engagement, and value derived by key stakeholders (universities, employers, students) in the WIL system?"***

This theory offers a comprehensive and qualitative understanding of a context of programme, ensuring its sustainability through a rigorous methodology and data collection.

The research design was presented to stakeholders through specific interviews or focus groups. To gain insight into administrative burdens, curriculum integration challenges, and the dynamics of partnerships, it is essential to engage with

university administrators. *Employers* should be consulted to assess whether funding sufficiently offsets costs and simplifies their involvement in programmes. Understanding the perspectives of *students and alumni* is crucial; this includes exploring their motivations, perceived benefits beyond employment, such as networking opportunities, and any challenges they face.

By conducting a thematic analysis of these data, we can uncover critical success factors and potential pitfalls for government policy, shifting the discourse from simply asking, "Does it work?" to a more nuanced inquiry of "How can it work better?"

2.8 The Integrated Influence on the Overall Research Approach

The combined influence of these three theories results in a robust, sequential, and explanatory mixed-methods design.

2.8.1 Quantitative Phase (Driven by Human Capital Theory)

This phase aims to determine the correlation between funding and employability outcomes through statistical analysis of survey and administrative data, testing Hypotheses H1 and H2. (Pericles Rospigliosi *et al.*, 2014) mention that Human Capital Theory posits that higher education (HE) enhances students' productivity, explaining why graduates earn more. This theory suggests that higher education contributes to the economy by increasing graduates' potential productivity.

2.8.2 Qualitative Phase (Driven by Signalling & Stakeholder Theories)

The purpose of this study was to clarify these quantitative findings and explore the ecosystem. The method involves conducting interviews and focus groups with stakeholders to understand the signalling mechanisms and contextual factors at play. (Tholen, 2025) emphasised that this theory is particularly relevant in contexts where employers need to identify candidates with specific or general skills. Finally, Davila (2024) stated that Stakeholder Theory focuses on the relationships between organisations and their various stakeholders, including employees, customers, and the community. It emphasises the moral and ethical dimensions of organisational

management. Stakeholder Theory intersects human capital by highlighting the importance of stakeholder knowledge and legitimacy in innovative firms. For example, employees with experience in advocacy groups can signal valuable human capital in terms of stakeholder expertise (Grimpe, Kaiser, et al.).

In this study report, the findings will be merged. For example, if quantitative data show that funded Work-Integrated Learning (WIL) graduates find jobs more quickly, qualitative insights may explain why employers trust the quality signal of programme and indicate that universities need more support in managing partnerships.

In summary, these theories serve as active blueprints. HCT offers measurable outcomes, Signalling Theory clarifies market mechanisms, and Stakeholder Theory provides practical insights, thereby enhancing the value of the investigation for future policy in Hong Kong.

2.9 The Philosophical Foundations Shape Research Inquiries:

These foundational beliefs profoundly influence every decision a researcher makes:

2.9.1 Ontological Position: Critical Realism

This research is grounded in a critical realist ontology, which posits that objective reality exists independently of human perception (Syed, Mingers and Murray, 2010). Social structures such as government funding mechanisms and educational systems have genuine causal powers that interact with human agencies to produce observable outcomes. The scholars (Ryan *et al.*, 2009) emphasised that the relationship between government funding and graduate employability is a real, though not directly observable, mechanism. While these phenomena exist, our understanding of their relationship is shaped by social construction and interpretation.

2.9.2 Epistemological Framework: Interpretivist-Constructivist

This research adopts an interpretivist-constructivist epistemology, recognising that knowledge about the impact of government funding is socially constructed (Lee, 2024, p. 202). Multiple perspectives exist among stakeholders, such as policymakers, educators, employers, and graduates. It is necessary to understand the required interpretation of meaning, context, and experience (Wessels, 2023). The role of a researcher involves co-constructing knowledge with the participants.

(Avin, 2019) Avin mentioned that the epistemological approach enables the exploration of the complex, context-dependent nature of how government funding influences employability outcomes in Hong Kong's unique socio-economic landscape.

2.9.3 Philosophical Anthropology: Relational Agency

This study adopts a relational agency perspective, considering graduates as active agents operating within structural constraints. Employability is shaped by the interaction between individual capabilities and institutional support, with the Hong Kong Government funding playing a role in enabling or restricting certain types of agencies. In the context of Work-integrated Learning (WIL), (Vorhoelter, 2024) highlights that relational agency can enrich learning experiences by fostering collaboration, reciprocity, and a deeper appreciation of diverse perspectives.

Philosophical positioning enables research to address complex questions about causality, meaning, and value in government funding of work-integrated learning while maintaining scholarly rigour and practical relevance.

2.10 Implications of Philosophical Paradigms on Research Outcomes

Philosophical Paradigm	Core Question	Nature of Research Outcomes	Key Strength	Key Limitation
Positivism	Does it work? What is the measurable effect?	Quantitative, Generalisable. Statistical data, such as "A 15% increase in employment rates", establishes cause-and-effect relationships.	Provides objective, numerical evidence that effectively supports policy justification and funding decisions.	Fails to explain the "how" and "why" behind the numbers; misses nuanced human experiences and context.
Interpretivism	How and why does it work? What are the experiences?	Qualitative, Contextual. Rich, narrative insights, such as themes of "increased student confidence" or "better industry partnerships".	Provides deep, nuanced understanding of processes, meanings, and lived experiences. Essential for improving programme design.	Findings are not statistically generalisable; they can be seen as anecdotal or less persuasive for quantitative-focused stakeholders.
Pragmatism	What is the best way to solve this problem?	Integrated, Action-Oriented. A mixed-methods blend of statistical trends and explanatory narratives (e.g., "A 10% rise in employment, driven by X and Y factors").	Offers the most comprehensive and practical evidence for policymakers, answering both "what" and "how/why".	Methodologically complex and resource-intensive. Requires expertise in both quantitative and qualitative techniques.

2.11 Research gaps in the study

The existing literature reveals a disconnect in understanding Work-Integrated Learning (WIL). Three key themes highlight research gaps: Theme 1 shows that

WIL is effective but overlooks the success factors; Theme 2 indicates that governments use funding to influence education but often ignore its specific impacts on teaching and learning; Theme 3 starts to connect these aspects but focuses more on barriers than outcomes. The primary gap is the lack of empirical, theory-driven evidence on how government funding affects the quality and scale of WIL programs and their subsequent role in enhancing graduate employability in Hong Kong's unique socio-economic context.

The gap can be broken down into three areas that have not been adequately studied.

Firstly, the **Mechanism Gap** examines how government funding influences the design, delivery, and quality of Work-Integrated Learning (WIL) programme in Hong Kong's business schools. This raises questions about whether funding leads to better mentor training, more structured reflection, and more meaningful industry projects.

Moreover, the **Outcome Gap** assesses whether government-funded WIL programmes result in a significant increase in skills, networking, and confidence compared with non-funded programmes, beyond just participation rates.

Finally, the **Contextual Gap** explores how Hong Kong's unique economic and cultural dynamics affect the relationship between funding, WIL, and employability outcomes, highlighting the local factors that impact programme effectiveness.

3. Research Design and Methodology

3.1 Methodology Approaches

Many studies employ quantitative methods, such as structural equation modelling, to assess the impact of work-integrated learning (WIL) on human capital and perceived employability, demonstrating its positive effects on graduate outcomes (Ng *et al.*, 2021). Furthermore, (Hodgson, 2010) highlighted that mixed-method designs and qualitative interviews help understand stakeholder

perspectives, but self-reported data can introduce bias and limit objectivity. Additionally, there is insufficient longitudinal research tracking graduates' employment post-WIL, which hinders long-term impact assessments, and some studies are too context-specific for generalisation.

According to (Srivastava and Haghi, 2024), mixed-method research in WIL gathers both qualitative and quantitative data, providing a comprehensive view of the field. This study employs a mixed-methods approach, stressing the importance of education and training in building "human capital," which enhances skills, productivity, and employability. This study analyses quantitative employment data alongside qualitative insights from students, educators, employers, and policymakers.

3.2 Choice of Research Design

- **Quantitative Emphasis:** HCT emphasises measurable investments and returns, supporting a quantitative research design that enables statistical analysis to identify correlations among funding, work-integrated learning (WIL), and employability outcomes.
- **Comparative or Quasi-Experimental:** To assess "impact," the design may compare groups, such as graduates from programmes with varying levels of government WIL funding or those with versus without WIL experience.
- **Longitudinal Studies:** Ideally, HCT tracks graduates over time to evaluate long-term returns on human capital investment, although cross-sectional studies are also common.

The data collection methods included surveys to gather information from graduates regarding their employment status, salary, skill development, and experiences with work-integrated learning (WIL). Moreover, *institutional data* will be collected to understand government funding, the characteristics of the WIL programme, and student participation rates. Employers will be engaged in surveys and interviews to assess their perceptions of graduate preparedness and the value they attribute to

WIL experience. Finally, a review of government documents will help clarify funding policies and amounts.

3.3 Data Analysis Techniques

Statistical analysis will involve using ***regression analysis*** to model the relationship between government funding, Work-Integrated Learning (WIL) variables, and employability outcomes. This will be done while controlling factors such as academic performance and socio-economic background.

In addition, the comparative analysis will utilise T-tests and ANOVA to rigorously evaluate employability metrics among different groups, providing a robust framework for understanding the nuances in the data. Furthermore, path analysis or structural equation modelling is implemented to intricately uncover the mediating influence of work-integrated learning (WIL) in the dynamic interplay between funding and employability. This approach yields profound insights into the causal relationships posited by Human Capital Theory (HCT), illuminating the pathways that link financial support to enhanced job readiness.

3.4 Interpretation of Findings

The findings will be analysed through Human Capital Theory (HCT)

Do they support the idea that government funding for Work-Integrated Learning (WIL) improves the human capital development of business graduates, leading to better employment outcomes in Hong Kong?

If not, HCT can help explore the reasons for the lack of expected returns, such as inefficient funding allocation, poor WIL quality, skill mismatches, or limitations of the theory itself in this context.

3.5 Alignment of Mixed Methods with Problem and Philosophy

The "mixed" nature specifically addresses the problem and embodies pragmatism:

3.5.1 The Quantitative Component (Aligns with Positivist Leanings for Breadth)

The philosophical basis of this approach is Positivism and post-positivism, focusing on objective patterns, variable measurement, hypothesis testing, and generalising findings. This component addresses "what" and "how much" questions. According to (Costa *et al.*, 2023), the quantitative aspect aligns with Positivism by prioritising objective measurements and statistical analysis for generalisable results. Positivism supports a structured method using deductive reasoning to test hypotheses and validate theories through empirical data, allowing researchers to identify patterns and relationships in the data for a better understanding of the phenomena.

An employability metrics focus on evaluating actual employment rates, time taken to secure employment, salary levels, job satisfaction, and career progression for graduates of both funded and non-funded work-integrated learning (WIL) programmes. For **skill acquisition**, surveys utilising Likert scales will be employed to measure the perceived development of skills, such as communication, problem-solving, and teamwork, among graduates. Moreover, the **programme features** include quantifying participation rates in various types of WIL activities, as well as the duration of placements and other relevant metrics.

The contribution of this analysis lies in its provision of statistical evidence regarding the impact of the phenomenon under consideration. It identifies generalisable trends, facilitates comparative studies, and delineates the scale of the phenomenon. This comprehensive approach provides the necessary breadth to comprehend the overall landscape effectively.

3.5.2 The Qualitative Component (Aligns with Interpretivist/Constructivist Leanings for Depth)

The philosophical foundations of this approach are rooted in both interpretivism and constructivism. These frameworks emphasise the exploration of subjective experiences and meanings as well as the social construction of reality. They

emphasise the importance of gaining a comprehensive understanding of the context and diverse perspectives that influence individual experiences.

This section discusses the purpose and methodology of Work Integrated Learning (WIL) on insights gathered from various stakeholders. We conducted interviews with graduates to investigate how WIL enhances their skill development, the challenges they encounter, and their influence on their career decisions and employability.

Moreover, it is essential to gather perspectives from employers to identify the skills they prioritise in work-integrated learning (WIL) graduates and understand how funding influences their participation. Engaging with university staff and WIL coordinators will yield valuable insights into how funding enhances programme quality, fosters partnerships, and improves student outcomes.

The primary objective of this analysis was to provide insights into the factors influencing WIL, clarify quantitative findings, and highlight any unexpected challenges or benefits, thereby enabling actionable recommendations.

3.5.3 The Integration (The Pragmatic Synthesis)

True power lies in how these two components are combined, embodying pragmatic philosophy. (Sheridan, Gibbons and Price, 2019) used pragmatic synthesis in work-integrated learning (WIL) to integrate theoretical instruction with practical workplace experiences. This method combines online theoretical learning with reflective assessments that are linked to the real world.

Using qualitative data to clarify significant quantitative findings, for example, if a funded programme shows no impact, qualitative interviews uncover implementation issues that affect the results. Elaboration delves into the mechanisms behind correlations, demonstrating how funding correlates with higher skill acquisition by detailing the specific pedagogical approaches made possible by funding.

By combining qualitative and quantitative methods, we can achieve a holistic understanding that is both statistically sound and contextually rich. This approach strengthens claims regarding the impact of government funding on work-integrated learning and the employability of business graduates in Hong Kong.

3.5.4 Conclusion

Adopting a mixed-methods approach provides a robust and comprehensive research strategy. This aligns with pragmatic philosophy by emphasising a thorough understanding of complex business issues over strict methodological adherence. By integrating both quantitative data, which offer generalisable patterns, and qualitative data, which provide in-depth insights, this approach enhances the credibility and validity of findings and delivers valuable outcomes for policymakers and educational institutions in Hong Kong.

3.6 Diverse Philosophical Stances in Research

Research philosophy refers to the beliefs and assumptions about the world and the nature of knowledge that underpin a research study.

3.6.1 Positivism (and Post-Positivism)

The scholars (Maksimović and Evtimov, 2023) posit that Positivism underpins the quantitative method in Work-Integrated Learning (WIL) by emphasising cause-and-effect relationships and the measurement of phenomena. This approach aligns with the belief that educational realities can be quantified like that of the natural sciences. The quantitative method facilitates questioning and verification of existing theories within WIL, allowing for objective data collection and analysis.

According to Herrera Castrillo (2024), quantitative methods, including experiments, surveys, and statistical analyses, are favoured for collecting numerical data and identifying patterns or laws. A purely positivist approach focuses on measurable outcomes such as employment rates, salary differences, and skill acquisition scores. It seeks to establish a statistical correlation or causation between government funding (**the independent variable**) and employability metrics (**dependent variables**).

3.6.2 Interpretivism (and Constructivism)

According to (Suryani, 2013), interpretivism and constructivism are philosophical perspectives central to qualitative research that emphasise the understanding of

human experiences and social contexts. By using qualitative methods such as interviews, focus groups, ethnography, and case studies, researchers can delve into the depth and context of a topic. These approaches allow a more nuanced understanding of people's experiences, perspectives, and social phenomena. Unlike quantitative methods, which focus on numbers and statistics, qualitative methods prioritise rich, detailed descriptions and interpretations, providing insights that are often overlooked in more structured research designs. Through these methods, researchers can capture the complexity of human behaviour and the meanings that individuals attach to their experiences.

3.6.3 Pragmatism

Pragmatism is a problem-centred and action-oriented philosophy that prioritises the research question by blending elements of Positivism and interpretivism. This advocates the use of the most effective methods to address research issues, thereby generating practical knowledge. The mixed-methods approach is ideal in this context as it combines quantitative and qualitative methods to provide a comprehensive understanding of complex phenomena. This is particularly relevant when assessing the impact of government funding on employability, which requires both objective measures and a sense of various stakeholders' perspectives. By embracing both approaches, pragmatism allows for a thorough and actionable assessment.

4. Advance Philosophical Understanding of Research Approaches

4.1 Research Framework: Bridging the "What" and the "How/Why": From Correlation to Causal Mechanism

Many business studies, especially those with policy implications, stop identifying correlations or general trends ("What"). For instance, "Companies that invest in training perform better." Although useful, this does not explain *how* training translates into performance. The mixed methods approach explicitly aims to uncover the causal mechanisms and processes ("How" and "Why").

4.2 Connecting Macro-Meso-Micro Levels of Analysis

The research design connects various levels of analysis, highlighting the challenges and impacts of linking **Macro, Meso, and Micro** perspectives. The scholar (Donnelly, 2023) states that in the context of macro-meso-micro levels, these levels should be understood as parts of a structured whole, where each level influences and is influenced by others.

At the macro level, it examines government funding policies and their objectives; at the meso level, it examines university programme design, industry partnerships, and the implementation of Work-Integrated Learning (WIL); and at the micro level, it focuses on individual graduate experiences, skill acquisition, and employment outcomes. This multi-level approach is crucial for understanding complex business phenomena, as it reveals how universities enact macro-level policies to enhance graduate skills, ultimately guiding optimisation across the value chain (Roberts, 2020).

4.3 Driving Evidence-Based Strategic Decisions and Policy Refinement

The pragmatic philosophical underpinning ensures that the research is not just academically rigorous but also practical and actionable. This provides robust evidence for strategic decision-making.

4.3.1 Forefront in Business

Businesses and governments are increasingly embracing data-driven decision-making and evidence-based policies. The framework provides essential quantitative evidence for government budget allocations and policy justification, along with qualitative insights for refining funding criteria. For universities, it highlights which aspects of work-integrated learning (WIL) programmes enhance employability and guide curriculum development. For businesses, it shapes talent acquisition strategies by emphasising the value of WIL graduates and fostering

collaboration with educational institutions, reflecting the cutting-edge focus of contemporary business research.

4.4 Methodological Sophistication and Rigour

Although mixed methods are gaining traction, their rigorous and strategic application, particularly in an explanatory sequential design with careful integration, remains a sophisticated approach. The detailed plan for sampling, data collection, and analysis across both the quantitative and qualitative phases demonstrates a high level of methodological expertise.

The business discipline increasingly values methodological pluralism and rigour. Researchers have been challenged to move beyond simplistic survey designs or isolated case studies. By demonstrating how to combine methods to answer complex questions effectively, this study serves as a model for future research. It contributes to the overall methodological advancement of the business field.

In conclusion, this research framework is innovative because it adopts a systemic, multi-level, and multi-stakeholder lens that reflects the true complexity of modern business and economic challenges. It also directly addresses the core business concepts of value creation, resource allocation (funding), human capital development, and stakeholder management in a specific and highly relevant context in Hong Kong.

4.5 Theoretical Contributions

This study can advance several theoretical constructions within the business and education disciplines:

4.5.1 Refining Human Capital Theory in the Context of WIL

While Human Capital Theory posits that education and training enhance productivity and earnings, this study elaborates explicitly on *how* government-funded Work-Integrated Learning (WIL) contributes to human capital. It can differentiate the value added by experiential learning (WIL) versus traditional classroom learning, and how funding mechanisms might optimise human capital

formation through specific programme attributes, such as more extended placements, better mentorship, and access to specific industries.

4.5.2 Advancing Signalling Theory in Labour Markets

This study can explore whether participation in a government-funded WIL programme acts as a stronger signal to potential employers compared with non-funded WIL or a traditional degree. It can investigate whether such funding implies a confident quality assurance, endorsement, or higher standard for the WIL experience, thereby reducing the information asymmetry for employers in the hiring process.

4.5.3 Elaborating on Social Capital Formation through WIL

Beyond skills, WIL inherently builds professional networks. This research contributes to Social Capital Theory by examining how government funding might facilitate richer, more diverse, or more strategically valuable networks for graduates.

4.6 Understanding Policy Effectiveness and Ecosystem Dynamics

This study contributes to theories of public policy effectiveness, specifically examining how government intervention (in the form of funding) influences educational outcomes and labour market transitions within a complex ecosystem of universities, businesses, and individuals. It can offer insights into the conditions under which such funding maximises its intended impact by considering the interplay between different stakeholders.

4.7 Methodological Contribution to Mixed Methods Research

By demonstrating the rigorous and practical application of an explanatory sequential mixed-methods design to a complex multi-stakeholder and multi-level problem, this study will serve as a valuable methodological example for future

research in business, education, and public policy. It highlights how combining quantitative and qualitative data can provide a more comprehensive and nuanced understanding than either approach alone.

4.7.1 Practical Contributions

The findings of this study have significant practical implications for various stakeholders in Hong Kong.

4.7.1.1 For Government Policymakers

Evidence shows that government-funded work-integrated learning (WIL) programmes significantly enhance graduate employability. Key design elements such as placement duration, mentorship quality, and industry alignment are crucial for success and can inform funding criteria and strategies. These data support the need for continued investment in WIL as an essential approach to workforce development and economic competitiveness.

4.7.1.2 For Universities and Higher Education Institutions

The integration of Work-Integrated Learning (WIL) into business curricula is crucial for enhancing educational outcomes and preparing students for the workforce. By highlighting the best practices and identifying areas for improvement in existing programmes, universities can refine their approaches to WIL, ensuring that they effectively meet the needs of both students and employers. Gaining insight into what makes WIL partnerships attractive and practical for businesses will enable institutions to forge stronger and more beneficial collaborations. By demonstrating the impact of WIL support services such as career services and employer relations, universities can justify internal investments in these areas. These investments can improve graduate outcomes, ultimately benefiting both institutions and businesses that rely on skilled graduates.

4.7.1.3 For Businesses and Employers

Hiring graduates from government-funded work-integrated learning (WIL) programmes offers several advantages, including reduced recruitment costs and improved employee retention. Businesses are encouraged to participate in WIL as they not only provide access to a skilled talent pool but also serve as an opportunity to enhance their corporate social responsibility efforts. Furthermore, establishing a platform for businesses to communicate their specific skill needs ensures that WIL programmes are aligned with industry demands, ultimately benefiting both employers and graduates.

4.7.1.4 For Students and Future Graduates:

Informed decision-making is crucial for students as they consider academic and career paths. Providing evidence of the benefits of government-funded work-integrated learning (WIL) programs helps them make well-informed choices. Furthermore, emphasizing skill development is crucial; guiding students on the specific skills enhanced through WIL that are highly valued by employers prepares them for success in the job market.

4.8.2 Potential Limitations and Areas for Further Research

Although this research framework is comprehensive, it will inevitably face certain limitations, which in turn will open doors for future studies.

4.8.2.1 Potential Limitations

- **Generalizability (Context-Specific):** This study is focused only on Hong Kong. While the findings may offer transferable insights, their direct generalizability to other geographical, economic, or educational contexts, such as different government funding models and labour market structures, may be limited.
- **Time-Bound Employability Outcomes:** The initial assessment of employability will likely be within a relatively short period of post-graduation, such as 1-2 years. Long-term career impact, trajectory, and earnings potential may evolve differently and will not be fully captured.

- **Access to Data:** Access to highly granular government funding data and comprehensive, long-term graduate employment statistics from all universities can sometimes be challenging due to privacy or data-sharing policies.
- **Scope of Business Graduates:** The study focuses specifically on business graduates. The impact might differ across disciplines such as engineering and healthcare.

4.8.2.2 Areas for Further Research

- **Longitudinal Studies:** Conduct follow-up studies with the same cohort of graduates 5-10 years post-graduation to assess the long-term career impact, leadership roles, and sustained earnings related to their WIL experiences.
- **Comparative Studies Across Disciplines:** Extend the research to other academic disciplines (e.g., STEM, creative arts, social sciences) to understand whether the impact of government funding on WIL and employability is consistent across different fields.
- **Cross-Country or Region Comparisons:** Conduct comparative studies with other economies, such as Singapore, the UK, and Australia, which also invest in WIL, to identify best practices and contextual differences in funding models and their impact.
- **Employer-Centric Deep Dive:** A dedicated qualitative study focusing solely on employers' perspectives – their ROI from WIL partnerships, the specific skills gap they aim to fill, and their willingness to invest resources beyond government funding in WIL.
- **University Capacity and Challenges:** Research into the internal capacity-building efforts of universities to manage and deliver high-quality WIL programmes, including challenges related to faculty engagement, industry liaison, and administrative support.

By acknowledging these limitations and proposing avenues for future research, this study not only demonstrates self-awareness and academic integrity but also contributes to a continuous cycle of knowledge generation within the business field.

5. Conclusion

In conclusion, this research framework provides a robust assessment of the impact of government funding on the employability of Hong Kong business graduates through Work-Integrated Learning. Employing a pragmatic, mixed-methods approach, this study innovatively explores not just what works but also how and why, integrating multi-stakeholder and multi-level perspectives. This design ensures significant theoretical contributions and provides actionable, evidence-based insights for policymakers, universities, and businesses, thereby enhancing talent development in the region.

References

- Avin, S. (2019) 'Centralized Funding and Epistemic Exploration', *The British Journal for the Philosophy of Science*, 70(3), pp. 629–656. Available at: <https://doi.org/10.1093/bjps/axx059>.
- Billett, S. and Choy, S. (2013) 'Learning through work: emerging perspectives and new challenges', *Journal of Workplace Learning*, 25(4), pp. 264–276. Available at: <https://doi.org/10.1108/13665621311316447>.
- Chan, B.T.Y. (2023) 'Driving the career readiness agenda in Hong Kong higher education', *Frontiers in Education*, 8, p. 1325592. Available at: <https://doi.org/10.3389/feduc.2023.1325592>.
- Costa, K. et al. (2023) 'Research Methodology: Paradigms, Approaches, Methods and Design'. AfricArXiv. Available at: <https://doi.org/10.31730/osf.io/56c7g>.
- Dathe, T. et al. (2024) 'ESG Stakeholders', in Dathe, T. et al., *Implementing Environmental, Social and Governance (ESG) Principles for Sustainable Businesses*. Cham: Springer International Publishing (Responsible Leadership and Sustainable Management), pp. 113–131. Available at: https://doi.org/10.1007/978-3-031-52734-0_9.
- Donnelly, J. (2023) *Systems, Relations, and the Structures of International Societies*. 1st edn. Cambridge University Press. Available at: <https://doi.org/10.1017/9781009355193>.
- Dr. M. Suresh and Anita Ananda (2024) 'A STUDY ON EFFECT OF WORK INTEGRATED LEARNING PROGRAMS AND EMPLOYABILITY AMONG GRADUATES', *EPRA International Journal of Multidisciplinary Research (IJMR)*, pp. 80–86. Available at: <https://doi.org/10.36713/epra17941>.
- Freeman, R.E. (2015) 'Stakeholder Theory', in C.L. Cooper (ed.) *Wiley Encyclopedia of Management*. 1st edn. Wiley, pp. 1–6. Available at: <https://doi.org/10.1002/9781118785317.weom020179>.
- Fung, D. and Wong, P.S.L. (2012) 'Using Career Education and Career Services to Enhance Employability: A Case of The Hong Kong Polytechnic University', *Hong Kong Polytechnic University* [Preprint].
- Gault, J., Leach, E. and Duey, M. (2010) 'Effects of Business Internships on Job Marketability: The Employer's Perspective.', *Social Science Research Network*.

Gilli, J.J. (2014) '3. La Teoría de los Stakeholders y el Alcance de la Responsabilidad Social Empresarial', *Confluências | Revista Interdisciplinar de Sociologia e Direito*, 16(1), p. 57. Available at: <https://doi.org/10.22409/conflu16i1.p20224>.

Herrera Castrillo, C.J. (2024) 'Paradigma Positivista', *Boletín Científico de las Ciencias Económico Administrativas del ICEA*, 12(24), pp. 29–32. Available at: <https://doi.org/10.29057/icea.v12i24.12660>.

Holland, B. (2019) 'Special Issue: Higher education and workforce development – Comparative approaches for diverse industries: Introduction: The theoretical context of higher education and workforce development', *Industry and Higher Education*, 33(6), pp. 359–361. Available at: <https://doi.org/10.1177/0950422219885201>.

Jackson, D. and Rowe, A. (2023) 'Impact of work-integrated learning and co-curricular activities on graduate labour force outcomes', *Studies in Higher Education*, 48, pp. 490–506. Available at: <https://doi.org/10.1080/03075079.2022.2145465>.

Lee, J. (2024) 'The Construction of Knowledge', in J. Cyr and S.W. Goodman (eds) *Doing Good Qualitative Research*. 1st edn. Oxford University Press New York, pp. 49–60. Available at:
<https://doi.org/10.1093/oso/9780197633137.003.0005>.

41

purposes', *Studies in Educational Evaluation*, 81, p. 101345. Available at: <https://doi.org/10.1016/j.stueduc.2024.101345>.

Mabungela, M. and Mtiki, V. (2024) 'Accelerating Graduate Employability through Work-Integrated Learning', *Research in Social Sciences and Technology*, 9(1), pp. 291–304. Available at: <https://doi.org/10.46303/ressat.2024.17>.

Maksimović, J. and Evtimov, J. (2023) 'Positivism and post-positivism as the basis of quantitative research in pedagogy', *Research in Pedagogy*, 13(1), pp. 208–218. Available at: <https://doi.org/10.5937/IstrPed2301208M>.

Ng, P.M.L. *et al.* (2021) 'What makes better career opportunities for young graduates? Examining acquired employability skills in higher education institutions', *Education + Training*, 63(6), pp. 852–871. Available at: <https://doi.org/10.1108/et-08-2020-0231>.

Ng, P.M.L., Wut, T.M. and Chan, J.K.Y. (2022) 'Enhancing perceived employability through work-integrated learning', *Education + Training*, 64(4), pp. 559–576. Available at: <https://doi.org/10.1108/et-12-2021-0476>.

Nghia, T.L.H. (2018) 'External stakeholders' roles and factors influencing their participation in developing generic skills for students in Vietnamese universities', *Journal of Education and Work*, 31(1), pp. 72–86. Available at: <https://doi.org/10.1080/13639080.2017.1386774>.

Page, M.E. (2010) 'Signaling in the Labor Market', in *International Encyclopedia of Education*. Elsevier, pp. 321–324. Available at: <https://doi.org/10.1016/B978-0-08-044894-7.01214-8>.

Patrick, C.-J. *et al.* (2008) *The WIL (Work Integrated Learning) Report: A national scoping study [Australian Learning and Teaching Council (ALTC) Final report]*. Available at: <https://eprints.qut.edu.au/80768/>.

Pericles Rospigliosi, A. *et al.* (2014) 'Human capital or signalling, unpacking the graduate premium', *International Journal of Social Economics*, 41(5), pp. 420–432. Available at: <https://doi.org/10.1108/IJSE-03-2013-0056>.

Roberts, A. (2020) 'Bridging Levels of Public Administration: How Macro Shapes Meso and Micro', *Administration & Society*, 52(4), pp. 631–656. Available at: <https://doi.org/10.1177/0095399719877160>.

Rooke, L. and McManus, L. (2018) 'Work-integrated learning design for

undergraduate business degrees: stakeholders' perspectives', *Journal of International Business Education*, 13, pp. 33–54.

Ryan, A. *et al.* (2009) 'Putting critical realism to work in business relationship research'.

SEBASTIAN RODAN BORUTTA (2020) 'How the pedagogy of work-integrated learning [WIL] projects develops graduate employability.', p. 889307 Bytes. Available at: <https://doi.org/10.26180/5EF547C218247>.

Sheridan, L., Gibbons, B. and Price, O. (2019) 'Achieving WIL placement and theoretical learning concurrently: An online strategy for Higher Education Institutions', *Journal of University Teaching and Learning Practice*, 16(3). Available at: <https://doi.org/10.53761/1.16.3.8>.

Srivastava, R. and Haghi, M. (2024) 'EMBEDDING WORK-INTEGRATED LEARNING IN UNDERGRADUATE COLLEGE-LEVEL CURRICULUM TO ENHANCE EMPLOYABILITY SKILLS AMONG STUDENTS', *Journal of Teaching English for Specific and Academic Purposes* [Preprint]. Available at: <https://doi.org/10.22190/jtesap231206025s>.

Suryani, A. (2013) 'A Comparative Analysis on: The Similarities and Differences of the The Philosophical Perspective and Methodology Adopted in Two Different Qualitative Researches -', *Jurnal Sosial Humaniora*, 6(2). Available at: <https://doi.org/10.12962/j24433527.v6i2.603>.

Syed, J., Mingers, J. and Murray, P.A. (2010) 'Beyond rigour and relevance: A critical realist approach to business education', *Management Learning*, 41(1), pp. 71–85. Available at: <https://doi.org/10.1177/1350507609350839>.

Tholen, G. (2022) 'Policymaking in higher education: human capital', in Tholen, G., *Modern Work and the Marketisation of Higher Education*. Policy Press, pp. 55–69. Available at: <https://doi.org/10.1332/policypress/9781447355274.003.0005>.

Tholen, G. (2025) 'Open Access: The meaning of higher education credentials in graduate occupations: the view of recruitment consultants', in Isopahkala-Bouret, U., Tholen, G., and Van Zanten, A., *Positional Competition and Social Inequality in Graduate Careers*. 1st edn. London: Routledge, pp. 9–21. Available at: <https://doi.org/10.4324/9781003605713-2>.

Tomlinson, M. (2012) 'Graduate Employability: A Review of Conceptual and Empirical Themes', *Higher Education Policy*, 25(4), pp. 407–431. Available at: <https://doi.org/10.1057/hep.2011.26>.

Vorhoelter, J. (2024) 'Agency', *Open Encyclopedia of Anthropology* [Preprint]. Edited by R. Cantave. Available at: <https://doi.org/10.29164/24agency>.

Wait, M. and Govender, C.M. (2016) 'Multi-stakeholder work integrated learning model for higher education - a transdisciplinary approach', *South African Journal of Higher Education*, 30(2). Available at: <https://doi.org/10.20853/30-2-585>.

Wessels, J.S. (2023) 'Meaningful knowledge about public administration: Epistemological and methodological antecedents', *Administrative Theory & Praxis*, 45(1), pp. 25–43. Available at: <https://doi.org/10.1080/10841806.2022.2158633>.