



Quarter Life Crisis: Effect of Career Self Efficacy and Career Anchors on Career Satisfaction

Submitted to

**SVKM's NMIMS
(Deemed to be University)**

Submitted for

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Submitted by

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Under the guidance of

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DECLARATION

I hereby declare that the research work embodied in the present thesis entitled "**Quarter Life Crisis: Effect of Career Self Efficacy and Career Anchors on Career Satisfaction**" is the outcome of my own efforts except for the guidance received from my Research Guide and the references to the earlier works that have been duly acknowledged.

I further declare that this work has not been submitted to this University or any other university for any other exam.

Place : Mumbai

Date: 14th November 2011

Signature

(Sharon Pande)

CERTIFICATION

This is to certify that the Thesis entitled "**Quarter Life Crisis: Effect of Career Self Efficacy and Career Anchors on Career Satisfaction**" embodies the work of the candidate herself. The candidate has worked under my guidance and in my opinion the Thesis fulfils the requirements of SVKM's NMIMS – Deemed to be University, Mumbai relating to Degree of Ph.D. (Management Studies).

Place: Mumbai
Date: 14th November 2011

Signature of Guide
DR. VIDYA NAIK
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NMIMS – Deemed to be University
Mumbai

CERTIFICATION

This is to certify that necessary changes as recommended by the examiners have been incorporated in the Thesis entitled "**Quarter Life Crisis: Effect of Career Self Efficacy and Career Anchors on Career Satisfaction.**"

Place: Mumbai
Date: **14th November 2011**

Signature of Guide
DR. VIDYA NAIK
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PREFACE

This thesis is submitted in partial fulfillment of the requirements for a DEGREE OF Ph. D. (Management Studies). It contains work done from April 2008 to December 2010. My guide for the doctoral thesis has been Dr. Vidya Naik. The thesis has been made solely by the researcher; most of the text, however, is based on the research of others and have done my best to provide references to these sources.

Writing this thesis has been tough, but, in the process of writing have felt that have learnt a lot, over the last three years and sharpened my conceptual, analytical skills, capacity to think and probe to a great extent. The work embodied in this thesis is born from inspiration, counseling, love and commitment.

This thesis is an attempt to develop and document some concepts of very general nature into understanding the concept of career satisfaction in the nascent stages of one's career. The axis of this thesis is in the concept of counseling, the work primarily consisting of two threads - a theoretical and phenomenological thread and another computational and data analysis thread.

Career counseling focus is generally on issues such as career exploration, career change, personal career development and other career related issues. Typically when people come for career counseling they know exactly what they want to get out of the process, but are unsure about how it will work. Career counselors work with people from various walks of life such as adolescents seeking to explore career options or experienced professionals contemplating a career change. Career counselors typically have a background in vocational psychology or industrial / organizational psychology.

Career burnout has turned into a common phenomenon in recent times. Blame it on hectic lifestyles, tough deadlines, multitasking, rat race or cut-throat competition; many bright prospects have fallen victims to career burnout syndrome. The basic reason is that every profession is susceptible to exhaustion and mental strain. To deal effectively with this problem, people need to differentiate normal stress from more serious issues that cause career burnout. Keep in mind that, no profession is immune from the danger of career burnout syndrome. Accepting this hard fact will make one better prepared to handle this issue and bring out some positive change in one's mental set up. Hence, one must be career satisfied to sustain in this kind of an environment.

At ones workplace, if one is continuously saddled with feelings of sadness and despair then something is seriously wrong with one's job. One needs to look out for the reasons for this depression. Many employees, when they join work, they feel very happy and motivated. But sooner than later, the enthusiasm peters down and gives way to lack of motivation and desire.

Career assessment is a much used and appreciated word in today's world. The competition has heated up in recent times and people are trying to employ all the possible tools to get ahead in this hugely competitive career race. Career assessment helps one in the self-discovery process. It makes one aware of his interest, right career choice and strength and weaknesses associated with it. While an employee may go in for a career assessment, one should keep in mind certain planning that must be followed to achieve greater success.

Planning one's career effectively is a very important step if one really wants to achieve heights of success in the professional arena. All employees have some dreams and certain ambitions regarding how we want to see ourselves at different junctures of life. Career planning is very crucial in fulfilling those sweet dreams. So while employees embark on a career path, it is essential to sit alone for a while and figure about specifics of one's' career sketch. One will also need to devise proper plans to turn one's dreams into essential to sit alone for a while and figure about specifics of one's' career sketch. One will also need to devise proper

plans to turn one's dreams into reality. While employees try to figure out these things one will come across the term 'career planning'. It is a painstaking process and subject to variables like changing circumstances, education and other matters yet there has to be a vision. The planning will include short-term and long term goals and what are required steps to accomplish them.

In spite of all this, many times employees in the nascent stages of their career, find themselves at crossroads in their career. Job hopping is another demerit or comes up from intense insecurity. With fluctuating job market, the skills present in an individual need to be further enhanced.

The research aims at studying quarter life crisis, to see if it exists in reality, and if yes, what are the effects on career decision self efficacy and career anchors. The researcher also wanted to see, if it results in career satisfaction amongst employees.

The hypothesis of the study was related to the factors of quarter life crisis, career decision self efficacy and career anchors, whether they had an effect on career satisfaction. Gender differences, age, experience and sectors were also studied w.r.t to the four factors that were included in the study.

The study also highlights which career anchors were found important keeping the age group in mind and which industry had the highest amount of career satisfaction. It also helped in comparing the age, gender differences, years of experience and sectors for the four variables.

The outcome of the research has established a strong presence and has helped the researcher to see which industry had the highest amount of quarter life crisis and the highest level of career decision. The research apart from contributing to the genre of quarter life crisis, career decision self efficacy, career anchors and career satisfaction, it will also contribute to the area career counseling at large.

ACKNOWLEDGEMENTS

The journey that I have undertaken to complete this Dissertation is simply beyond words. I owe sincere appreciation to so many friends and organizations, each of whom helped in their own way, as I crossed every milestone over the past few years.

At the outset would like to thank my guide Dr. Vidya Naik, first for accepting me as her student and her constant guidance and valuable support at every stage of my thesis. I cannot imagine having reached this far without your encouragement. Thank you so much.

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Thanks to my industry human resource friends, without whose help I would have found it difficult to gather the data for the study and thanks for your constant support and encouragement at all times too.

Above all a big thank you to my family – my mom , dad, sisters and the rest of my family, cousins, neighbours and friends. I would not have reached this far without your constant encouragement, follow up, wishes and prayers. Thanks for being the pillars of strength and support that I needed throughout this journey. Thanks to my daughter Shania for being so very patient with me and allowing me to focus on my research. Thanks to my husband Kiran, without who's great support, I would have never been able to leave my corporate job to focus full-fledged on my Ph.D.