From Career Capital to Perceived Employability: A Structuring–Bundling–Leveraging Framework for Graduate Employability

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Abstract. Graduate employability remains a significant concern in higher education, as formal qualifications increasingly fail to ensure successful entry into the labor market. Existing research frequently addresses employability through distinct lists of skills, competencies, and personal attributes yet often neglects the manner in which graduates organize and activate their career resources. This study employs a framework-based conceptual review approach to develop a structuring–bundling–leveraging framework for graduate employability. Guided by the In-put–mediator–outcome (IMO) logic, the framework elucidates how career-related resources are transformed into perceived employability. Human, social, and psychological capital are identified as foundational inputs, representing what graduates know, whom they know, and who they are when confronting career uncertainty. Career adaptability is conceptualized as the central bundling capability that integrates these resources into a coherent career orientation. Perceived employability is the leveraging outcome through which graduates interpret their occupational expertise, personal flexibility, anticipation, organizational sense, balance, and access to career opportunities. This study contributes to the employability literature by shifting the focus from the possession of isolated competencies to the orchestration of career resources. It also provides practical insights for universi-ties and career centers to design graduate development programs that integrate skills, networks, psychological readiness, and adaptive career agencies.

Keywords: Career Adaptability, Career Capital, Graduate Employability, Perceived Employability, Resource Orchestration.

1 Introduction

Graduate employability has become a pressing concern in contemporary higher education, especially where the expansion of university participation has not been matched by graduates' readiness to enter the labor market. A university degree remains an important credential, yet it no longer guarantees a smooth transition into employment. Employers increasingly expect graduates to demonstrate disciplinary knowledge, along

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R. Hurriyati et al. (eds.), *Proceedings of the 10th Global Conference on Business, Management, and Entrepreneurship (GCBME 2025)*, Advances in Economics, Business and Management Research 407,
https://doi.org/10.2991/978-94-6239-819-1_83

with adaptability, confidence, relational awareness, and the ability to respond to changing occupational demands [1, 2]. This condition reflects a persistent mismatch between higher education and the world of work: universities often emphasize curriculum completion, academic achievement, and skill acquisition, while the labor market requires graduates to interpret, combine, and mobilize these re-sources in fluid career situations [1, 3, 4]. Human capital, including education, work experience, skills, training, and certification, remains essential, but its value depends on how graduates organize and communicate it. Social capital may widen career opportunities through network size, diversity, strength, and access to resources, but only when these relationships are used strategically. Psychological capital, reflected in hope, efficacy, resilience, and optimism, also shapes how graduates respond to rejection, uncertainty, and transition [5, 6]. These resources matter, but they do not work automatically.

Much of the existing employability literature treats employability as a collection of competencies or individual attributes. This view helps identify what graduates should possess, yet it explains less clearly how different career resources interact and become meaningful in graduates' own perception of opportunity. Consequently, employability is often reduced to a static inventory of skills, qualifications, and personal qualities. Such a perspective overlooks the process through which graduates' structure what they know, connect it with who they know, and sustain it through who they are. This study therefore proposes a structuring–bundling–leveraging framework to explain how graduate career resources are transformed into perceived employability. Human, social, and psychological capital form the structuring stage; career adaptability serves as the bundling mechanism that integrates these resources into a coherent career orientation; and perceived employability represents the leveraging outcome, reflected in graduates' beliefs that they possess occupational expertise, personal flexibility, anticipation, organizational sense, balance, and access to career opportunities [7, 8]. By conceptualizing employability as a dynamic process of career resource orchestration, this article shifts attention from what graduates possess to how they mobilize their resources in making sense of labor market opportunities, while offering a basis for universities and career centers to design graduate development programs that com-bine skills, networks, psychological readiness, and adaptive career agency.

2 Research Methods

This study adopted a framework-based conceptual review approach9. Rather than testing the hypotheses with primary data, this article synthesizes existing theoretical perspectives to develop a structured explanation of how graduate career resources are transformed into perceived employability. A framework-based approach is ap-propriate because it allows fragmented streams of literature to be organized into a coherent analytical structure and supports theory building through clearer synthesis, conceptual mapping, and future research direction. Conceptual development was informed by the input–mediator–outcome logic and adapted into a structuring–bundling–leverage framework. In the structuring stage, human, social, and psycho-logical capital were positioned as foundational career resources. In the bundling stage, career adaptability was

conceptualized as the integrative capability that connects and activates these resources. In the leveraging stage, perceived employability was treated as the outcome of resource mobilization. Through this process, the article moves beyond a simple inventory of employability attributes and offers a frame-work explaining how graduates convert accumulated career capital into perceived labor market opportunities.

3 Result and Discussion

Guided by a framework-based conceptual review logic, this synthesis develops a Structuring–Bundling–Leveraging framework of graduate employability. The framework organizes fragmented employability literature into three connected stages: structuring career capital, bundling resources through career adaptability, and leveraging integrated resources into perceived employability. As shown in Figure 1, human capital, social capital, and psychological capital represent the foundational resources of graduate employability; career adaptability functions as the integrative capability that enables graduates to organizes and activate these resources; and perceived employability represents the outcome of resource leveraging. Rather than reporting empirical findings, this section presents the conceptual findings of the review in the form of an integrative framework.

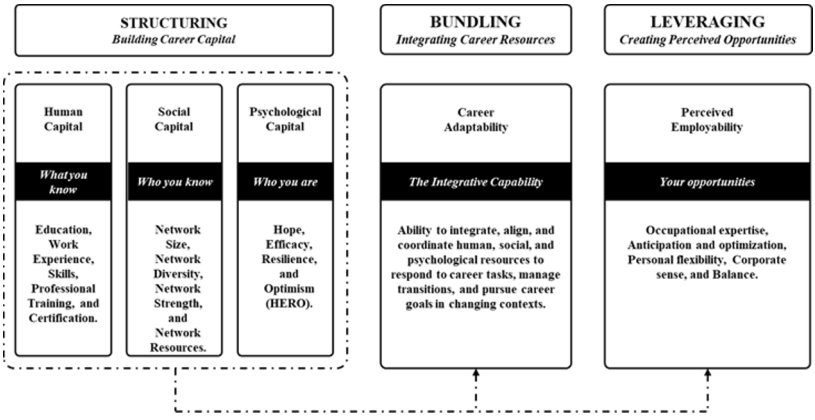

Fig. 1. Structuring–Bundling–Leveraging Framework of Graduate Employability

3.1 The Structuring Stage: Building Career Capital

The first stage of the framework is structuring, where graduates form a career re-source base that supports future career movements. This base comprises human, social, and psychological capital (PsyCap). Human capital reflects what graduates know and can do, including formal education, work experience, technical and transferable skills, professional training, and certification [10-14]. Although these resources signal occupational potential, their value is not automatic; a degree may indicate academic achievement, but it does not always show whether graduates can translate knowledge into workplace readiness. Social capital extends employability beyond formal qualifications

by linking graduates to opportunity structures through alumni networks, internships, professional communities, institutional ties, family connections, and informal contacts [10, 12, 15, 16]. Wider and more diverse networks may provide information, mentoring, references, vacancies, and occupational insight. Psychological capital refers to who graduates are when facing uncertainty, rejection, and transition, with hope, efficacy, resilience, and optimism enabling them to imagine alternative pathways, perform career-related tasks, recover from setbacks, and navigate instability [5, 6, 17–20]. Thus, the structuring stage shows that employability begins with re-source formation, but career capital becomes meaningful only when human, social, and psychological resources are organized and prepared for use, leading to the next stage in which career adaptability functions as the central bundling capability [12, 21].

3.2 The Bundling Stage: Career Adaptability as Integrative Capability

The second stage of the framework is bundling, where career adaptability functions as an integrative capability that connects human, social, and psychological capital into a coherent career orientation. Career resources do not automatically be-come employability; they must be organized, aligned, and activated in response to changing labor market demands [7, 22, 23]. In this framework, career adaptability is not an additional attribute beside other forms of capital, but the mechanism that makes them usable. It helps graduates update and present their knowledge, identify relevant networks and opportunity channels, and direct psychological resources such as hope, efficacy, resilience, and optimism toward concrete career decisions [7, 12, 24, 25]. This process is crucial in unstable labor markets, where unclear career pathways, shifting employer expectations, technological change, and intense competition require graduates to recombine their resources according to context. Without adaptability, career capital may remain scattered; through adaptability, career capital begins to operate as a system. Career adaptability, therefore, transforms career capital from a passive stock of resources into an active capacity for transition, explaining why graduates with similar qualifications may perceive their employability differently depending on how they arrange and mobilize what they have [26].

3.3 The Leveraging Stage: From Career Adaptability to Perceived Employability

The final stage of the framework is leveraging, in which integrated career resources are translated into perceived employability. While structuring explains how graduates build human, social, and psychological capital and bundling explains how career adaptability integrates these resources, leveraging shows how graduates interpret these resources as usable career opportunities. Perceived employability refers to graduates' belief that they have meaningful possibilities in the labor market, reflected in occupational expertise, anticipation and optimization, personal flexibility, corporate sense, and balance [27, 28]. It does not arise from confidence alone, but from the ability to convert what graduates know, who they know, and who they are into practical career action. Career adaptability plays a crucial role in this process by helping graduates translate education

into occupational relevance, networks into access, and psychological strength into sustained career efforts [29,30]. Thus, perceived employability is subjective but not empty; it reflects the graduate's capacity to see a meaningful connection between competencies, networks, inner resilience, and labor market demands [27, 31]. This perception influences how graduates approach vacancies, communicate their value, respond to setbacks, and imagine future career pathways [32]. The leveraging stage therefore completes the framework: human, social, and psychological capital provide the resource base, career adaptability integrates them, and perceived employability expresses their career meaning [33, 34]. Graduates become more employable as they transform scattered career assets into usable opportunities, which is the core insight of the structuring–bundling–leveraging framework [35].

4 Conclusion

This article introduces a structuring–bundling–leverage framework to elucidate the transformation of graduate career resources into perceived employability. Employing a framework-based conceptual review approach, this study identifies human capital, social capital, and psychological capital as essential career resources, positions career adaptability as the central bundling capability, and considers perceived employability as the outcome of resource leveraging. This article contributes to the graduate employability literature by shifting the focus from the possession of discrete competencies to the orchestration of career resources. It posits that graduates achieve employ-ability not merely through the possession of knowledge, networks, or psychological strengths, but through their ability to organize, integrate, and activate these resources in response to labor market uncertainties. Future research could empirically validate the proposed framework using longitudinal designs, structural equation modeling, or comparative studies across institutional, disciplinary, and national contexts. Additionally, further studies might explore how perceived employability affects job search behavior, career confidence, and sustainable employment outcomes among graduates.

Disclosure of Interests. The authors have no competing interests to declare that are relevant to the content of this article.

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