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## THE TRAINING IN THE SPECIALTY “REGIONAL ECONOMY” – A PREREQUISITE FOR SUCCESSFUL REALIZATION IN THE LABOR MARKET

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### ABSTRACT

The challenges facing the educational system in Bulgaria are many and varied. The main problem is not so much in the financing of higher education as in the development of a specific profile of the jobseekers allowing fast realization in the labor market, according to their subjective perceptions of satisfaction. The aim of the article is to define the strengths and weaknesses of the training in the specialty "Regional Economy" and on this basis to define some actions for the optimization of the educational process in the context of the successful realization in the labor market. The methodology is based on a survey conducted amongst current and former students of the specialty Regional Economics of the Faculty of Economics. The results indicate the need for policy to update current plans and programs.

**Key words:** Education, Qualification, Smart growth, Labor market.

### INTRODUCTION

The Specialty “Regional Economy” (RE) is a successor of the specialty “Regional Planning and Development of Rural Areas” (RSPRS) at Trakia University - Stara Zagora, which was established under the legal and statutory order in the 2003/2004 school year and accredited by the National Evaluation and Accreditation Agency (NEAA). With the recommendation of the Standing Committee on Economic Sciences and Management of NEAA, the study in the specialty “RSPRS” has been suspended and from the beginning of the school year 2011/2012 self-assessment in specialty “RE” has been implemented (1).

Bachelor graduates with the specialty “Regional Economy” receive in-depth theoretical knowledge and practical skills in the areas of: regional economy and politics, regional governing, planning and forecasting, regional development, marketing and regional markets, financing of rural areas and related economic and territorial-administrative structures, the accounting of a carried out activity, the development of projects and their

implementation, the investment in regional business units, monitoring, financial and economic analysis of public and private organizational structures to achieve sustainable regional development, use of information technology in the management of regional development, local government, administration and others.

The specialists who have acquired this educational and qualification degree can be realized as:

Economists, managers, experts and employees in private and public organizational structures at regional, national and European level; Financial and economic analysts and experts; Consultants on regional economy and regional government; Lecturers at secondary professional high schools, colleges and universities in the country; Researchers at research institutes and universities in the country and abroad (2).

### PURPOSE, MAIN TASKS AND THE SUBJECT OF THE RESEARCH

**The purpose** of this study is to identify the strengths and weaknesses of the training in the specialty “Regional Economy” using the specific questionnaire method and on this basis to define some actions for optimization of the

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educational process in the context of the successful realization on the labor market.

**The main tasks** aimed to achieving the goal are:

1. Development of a questionnaire with questions addressed to the specific survey.
2. Dissemination of the questionnaire using the Internet, specifically with Google Forms.
3. Processing the obtained results.
4. Formulating the main conclusions and making recommendations based on the obtained results.

**The subject** of our study are the fourth and third year students of the aforementioned Regional Economy class who are currently being trained and the graduates in the same specialty from recent years.

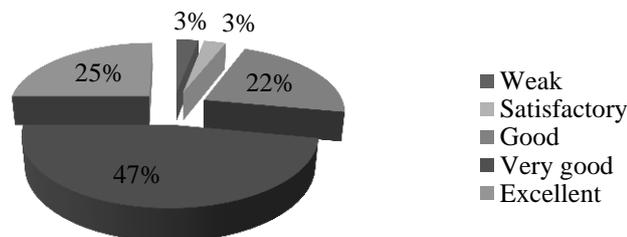
### RESULTS, CONCLUSIONS

Collected and processed were 65 completed cards. The demographic data of the participants in the study are the following:

- ✓ The majority of respondents are women - 80%;
- ✓ The age structure shows a predominant age group in the range of 23-27 years and the smallest in the range 18-22 years;
- ✓ The respondents have a varied profile of completed secondary education, the profile of social and legal sciences is predominant;
- ✓ The structure of residence indicates that more than half of the survey participants live in a big city;
- ✓ The majority of the respondents (69%) are current students, who have been largely influenced by the professional characteristics and the practical orientation of the specialty;
- ✓ Survival rates predominate between 4.01 and 5.50 (80%).

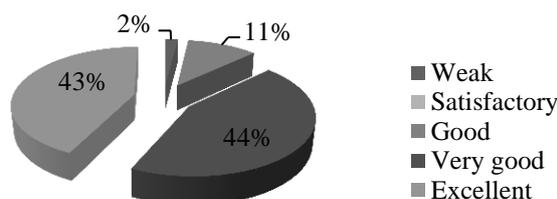
The questions for the specific survey are 16, 15 of which are closed. The responses are the following:

Nearly half (47%) of respondents give a very good estimate of the general block of disciplines and only 3% of them have rated "poor" (**Figure 1**).



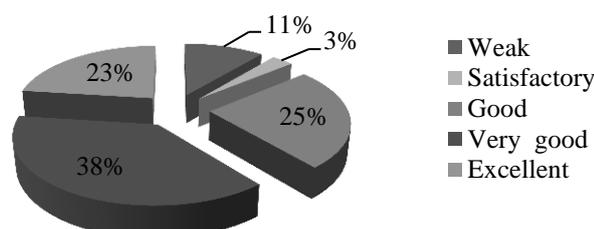
**Figure 1.** The structure of the answers for the evaluation of the general block of disciplines (micro-, macroeconomics, finance, marketing, accounting, business history, etc.)

The large share (44%) of the students rated the specialized block as "excellent". (**Figure 2**).



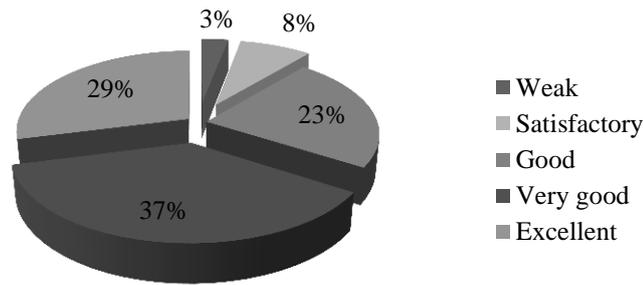
**Figure 2.** The structure of the responses for the evaluation of the specialized block of disciplines (regional economy, local and regional development, local government and administration and regional policy)

The majority of respondents gave a "very good" assessment of foreign language learning (**Figure 3**).



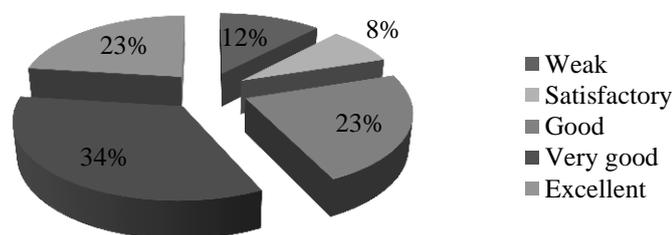
**Figure 3.** The structure of responses for the assessment of foreign language learning

The “very good” assessment for mathematics, informatics and information technology (Figure 4),



**Figure 4.** The structure of responses for the evaluation of training in mathematics, informatics and information technologies:

as well as for sports and physical training (Figure 5) is predominant.

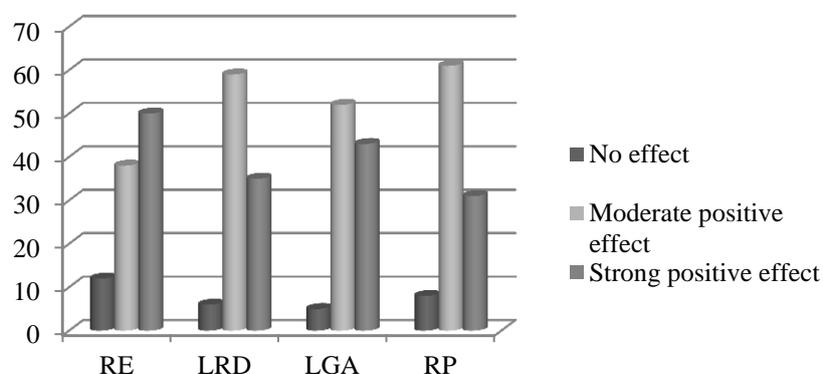


**Figure 5.** The structure of responses to evaluate training in sports and physical training

Half of the students surveyed believe that the knowledge gained in the discipline, “Regional Economy”, has a very positive impact on their realization in the labor market, but 12% of them are categorical that they have no influence. Fifty nine percent of the respondents believe that the knowledge acquired in the field of “Local and Regional Development” has a moderately positive impact on their realization in the labor market and only 6% of them are categorical that they have no influence.

After asked how they assess the impact on the labor market realization achieved through the discipline “Regional Policy”, 61% consider that this influence is moderately positive.

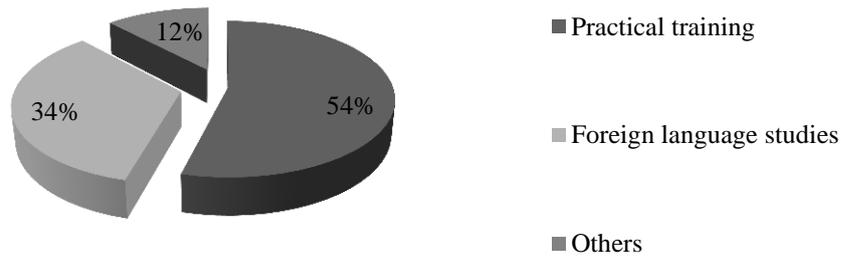
Fifty two percent of respondents believe that the impact on the labor market realization through the “Local Government and Administration” discipline is also moderately positive (Figure 6).



**Figure 6.** The structure of responses to assess the impact on labor market realization through the disciplines “Regional Economy”, “Local and Regional Development”, “Regional Policy” and “Local Government and Administration”

After processing the responses to the only open question related to the need for additional competences in the learning process, the

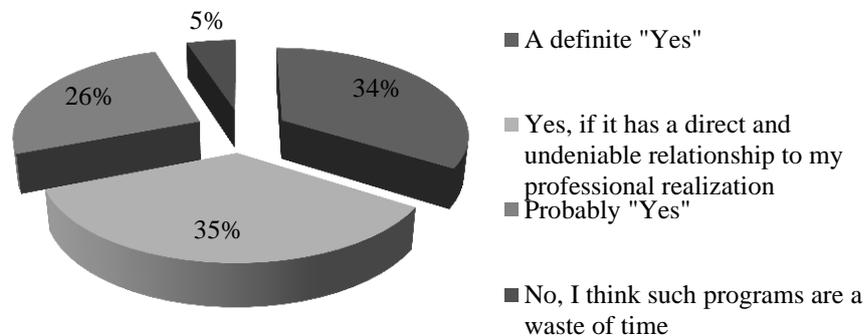
results show that students are largely deprived of practical training as well as foreign language learning (**Figure 7**).



**Figure 7.** Structure of responses to necessary additional competencies

The larger part of the responses to the question for the need for more participation in regional research is positive, only 5 % of the

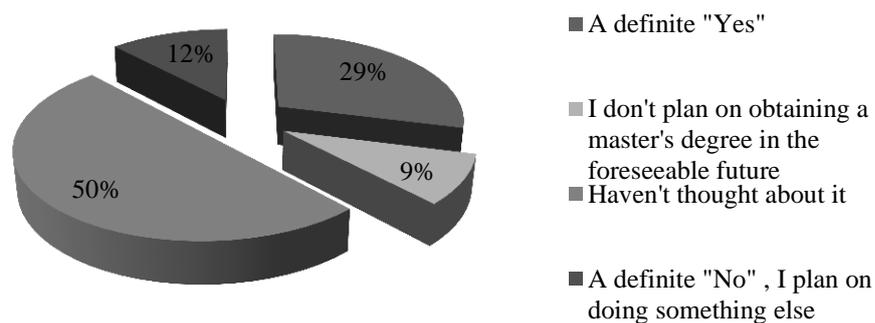
respondents consider it a waste of time. (**Figure 8**).



**Figure 8.** The structure of responses to the need for participation in regional studies geared to regionalism

Half of the respondents said that they did not think about continuing their education in the

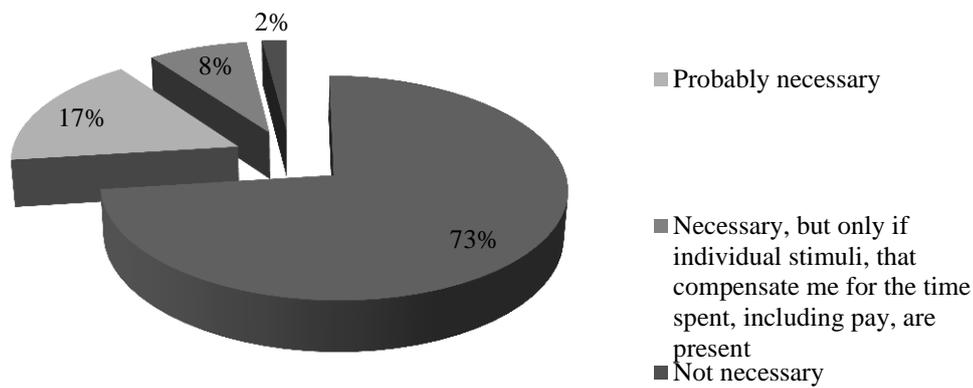
Regional Economy at Master's degree, but 29% gave a positive response (**Figure 9**).



**Figure 9.**The structure of responses to the Regional Economy at Master's Degree Program

Most of the respondents (73% of the students surveyed) say that practical exercises and internships are absolutely necessary during the

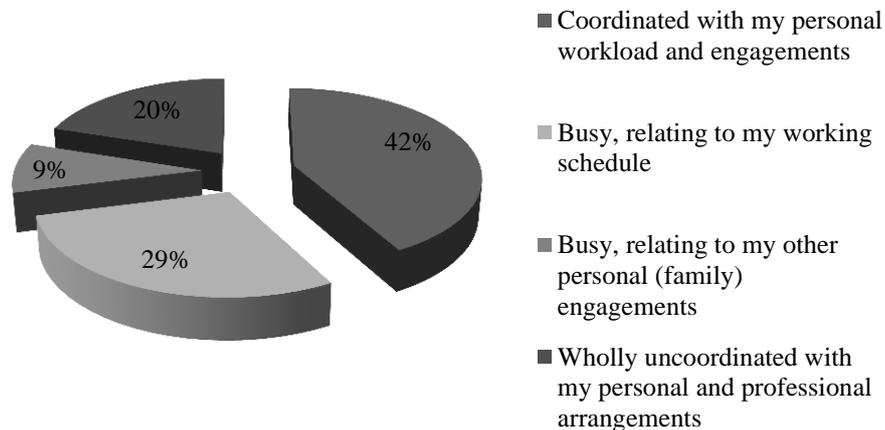
education and only 2% think that there is no need for them (**Figure 10**).



**Figure 10.** The structure of answers on the need for practical exercises and internships during the education

Concerning the curriculum, the predominant opinion is that it is consistent with the personal

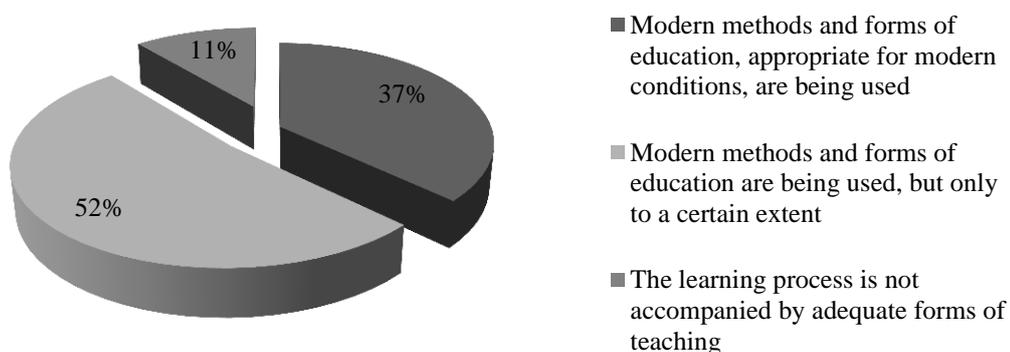
workload and engagement of the students (**Figure 11**).



**Figure 11.** The structure of the notes of the learning schedule

More than a half of the participants in the survey consider that modern methods and

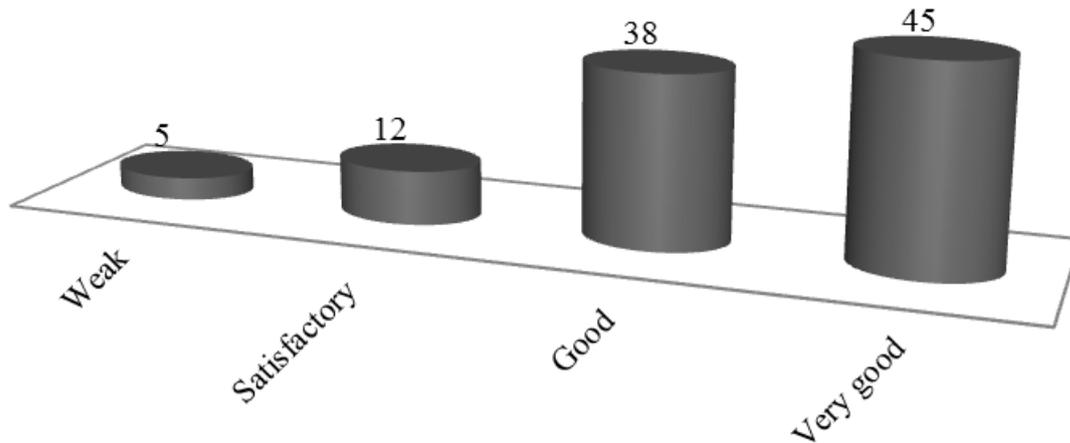
forms are used in the learning process, but only to a certain extent (**Figure 12**).



**Figure 12.** The structure of assessments of the use of modern methods and forms of training

45% of respondents have a very good overall assessment of the education in the specialty

“Regional Economy”, 38% – good, 12% – satisfactory and only 5% – weak (**Figure 13**).



**Figure 13.** The structure of the answers for overall assessment of the education in the “Regional Economy”

Based on the conducted survey, the following major conclusions can be drawn:

1. The specialized block of specialty “Regional Economy” is predominantly rated “excellent”.
2. The knowledge acquired in the discipline specific to the subject has a positive impact on the realization of the students in the labor market.
3. The students claim that practical training and exercises should be expanded on and internships are considered absolutely necessary as accompanying and complementary to the learning process.

4. Despite the weaknesses, the respondents put a high complex evaluation of the education in the specialty “Regional Economy” at the Faculty of Economics of Trakia University – Stara Zagora.

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