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RELATIONSHIP BETWEEN HUMAN CAPITAL AND CAREER SUCCESS OF BACHELOR'S DEGREE GRADUATES: A CASE OF HIGHER EDUCATION INSTITUTIONS GRADUATES IN CHANGSHA CITY, CHINA

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Abstract

The purpose of this paper aims to examine the relationship between human capital and career success in higher education institutions in Changsha, China. Confirmatory Factor Analysis and Structural Equation Modeling were used to test the theoretical models and hypotheses. The results find significant relationships between human capital and career success of university graduates which are relationship between human capital and person-organization fit of university graduates and person-organization fit and career success of university graduates. Research findings suggest that human capital is important for career success. The results also find that policymakers focus on the investment and improvement of human capital to boost the realization of the university graduates' career success.

Keywords: Career Success, Human Capital, Person-Organization Fit, University Graduates

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Introduction

Human resources are increasingly important for every organization because human resources are considered the heart of driving the organization to achieve its objectives effectively and efficiently. As a result, many organizations have begun to realize the importance of people management because building or developing the organization's people is like developing capital, which is an important part of the organization called "human capital", which can create enormous value and create a competitive advantage for the organization.

Although human capital is an important factor for career success, there are few studies on the relationship between human capital and career success of university graduates in higher education institutions (Sakdapat, 2024). Currently, there is no related research in Changsha city, China on the relationship between human capital and career success targeting at a specific group of university graduates. In the meantime, person-organization fit with high levels contributes to the close combination of an individual career growth and organization development, enables university graduates to increase organizational commitment and improve organizational performance as well as achieve career success (Vogel & Feldman, 2009).

Human capital is considered the most important resource, whether it is the government sector, private sector or state enterprise, especially in the era of competition in terms of skills, knowledge and abilities. In the beginning, the concept of human capital looked at human resources that are capable and are assets suitable for investment because human potential can add value to the organization. Therefore, human resources are the most valuable thing for the organization in the process that is a basic production factor, namely Man, Money, Material, Machine. Therefore, human capital is a valuable capital with many potentials in individuals, which may arise from skills, previous experiences, knowledge seeking and knowledge accumulation of individuals. At the same time, it was found that human capital is also a driving force and an important production factor that effectively affects national development at all levels, whether it is a sub-level (Micro) of the domestic economic system and a macro-level (Macro) of the country. Because no matter which agency or organization emphasizes human capital, it will make that organization more efficient and productive. Human capital in the 21st century is defined under the concept of learning and innovation skills, consisting of reading, writing and calculating, and the 4C elements: Critical Thinking, Communication, Collaboration, Creativity, including life skills and professional skills, information, media and technology skills. In other words, the organization's human capital can be viewed as highly skilled intellectual capital. Be creative, motivated, cooperative and a knowledgeable person who understands the mechanism of the organization's operating environment and leads the organization to compete in line with the organization's vision and strategy to achieve such objectives.

Changsha is the capital of Hunan Province, located in the south of the Xiang River. Changsha is a city of historical and cultural significance in China, and is also the political, economic and cultural center of Hunan Province. It is also a special investment zone and has been upgraded to a national investment zone, so the government must attach importance to developing people's potential in line with the economic development model.

The purpose of this paper is to investigate the relationship between human capital and career success of university graduates in higher education institutions at a specific area of Changsha city. Based on the Human Capital Theory (Schultz, 1960) and Career Theory (Baruch & Bozionelos, 2011), this paper constructs the framework for the relationships between human capital and career success of university graduates in Changsha, China. The study expected to fill the theoretical and empirical gaps on the investment of human capital and career success and provide new reference for further research in higher education institutions and evaluating the relationship between human capital and career success.

Literature Reviews

Human Capital

In the 1660s, the emergence and establishment of classical economics marked the initial development of Human Capital Theory. According to Petty (1899), “land is the mother of wealth, and labor is the father of wealth.” This acknowledgment of labor’s crucial role in wealth creation represented the beginning of the conceptualization of human capital. Hutchison (1976) pointed out that skill proficiency could only be enhanced through education and training. This notion can be considered one of the earliest applications of human capital theory. The knowledge and skills acquired through educational investment constitute a form of capital embedded within the learner, representing a component of personal property. Schultz (1963) states that human capital is the accumulation of knowledge and skills acquired by individuals through investment in terms of education, experience, training, migration, healthcare, etc. According to Becker (1962), education and training are critical components in the development of human capital. This analysis examines the significant impact of human capital investment on individual employment outcomes, highlighting the positive correlation between abilities and investments in human capital. Lucas (1988) pointed out the fundamental driving force behind economic growth and its sustainability lies in the accumulation and continuous enhancement of human capital. Furthermore, the returns on investment in human capital exhibit a spillover effect, which is rooted in the growth model of human capital embedded in education. Mahdi et al. (2019) state the measurement of human capital consists of education level, work experience, knowledge and skills, working involvement and working life, willingness to quit, career planning, etc.

As a whole, investment is a fundamental condition and crucial support for the formation of human capital. Resources, information, money, time, and other factors are all significant forms of human capital investment. Common types of human capital investment include education, training, skill enhancement, job opportunities, and health. Similar to physical capital investment, investing in human capital consumes resources and incurs costs; however, it can also yield benefits and value for the investor. The primary distinction between human capital and physical capital investment lies in the fact that the return on investment in human capital is contingent upon the quality and effort of the individual who possesses it, often resulting in a higher rate of return on investment.

The focus of this study is graduates with a bachelor’s degree from higher education institutions who are experiencing career growth and transition in a borderless career context. Drawing on existing research by scholars regarding the dimensions of human capital measurement, and taking into account the specific characteristics of the subjects in this study, this paper adopts the definitions of human capital proposed by Grossman (2000) and Boxman et al. (1991). Specifically, human capital is defined as the accumulation of knowledge and skills that individuals acquire through their level of education, work experience, learning ability, and training.

Career Success

Seibert & Kraimer (2001) define career success as the positive psychological feelings accumulated gradually and the accomplishment of desirable work-related outcomes of individuals. The subjective career success is considered as “an individual’s sensation of satisfaction, an individual’s overall evaluation about different aspects of personal career progress, and experience of self-fulfillment, and achievements related to their meaningful career outcomes, it is often measured through career satisfaction “an individual’s progress up in a hierarchy of career based on a long-range linkage with an organization, which is directly observable and normally evaluated by others using objective, external, and perceptible measures, such as salary, promotion, occupational prestige, career competitiveness. (Bagdadli & Gianecchini, 2019).

Wang & Yang (2018) state subjective and objective integration evaluation of career success has become an important criterion for measuring career success. Therefore, this paper employs both subjective and objective career success as the dependent variables. Hamdan et al. (2022) present that feeling happy and having others recognition as well as being professional are also the important factor of subjective career success for university students. Eby et al. (2003) point out that intro-organizational competitiveness and extra-organizational competitiveness as objective measures of career success, this criterion is much more contemporary, dynamic and comparable, so the paper employs career satisfaction as the measurement indicator of subjective career success and employs intro-organizational competitiveness and extra-organizational competitiveness as the measurement indicator of objective career success.

Person-Organization Fit

Ostroff & Zhan (2012) indicate that Person-organization fit refers to “the compatibility and fit between the personality, values, desires, attitudes and preferences of the individual and culture, climate, priorities, goals or norms of the organization and individual’s working environment”. Cable & Derue (2002), person-organization fit consists of three dimensions: value fit, need-capability fit and need-supply fit. Value fit refers to the consistency of individuals and organizations on values; Need-capability fit refers to the consistency between organization's needs and individual's capabilities; Need-supply fit refers to the consistency between individual’s needs and organizational supply. Cable & Derue (2002) divided person-organization-fit into three dimensions including values fit, needs-competency fit, and needs-supply fit. Under the circumstances of a borderless career, university graduates have been an increasing concern on individual’s career planning and career development in the near future, so the need-supply fit has been optimized and replaced by career management fit.

Relationship between Human Capital and Career Success

Bagdadli et al. (2021) find that human capital significantly and positively predicted subjective career success and objective career success. Frederiksen & Kato (2018) state that human capital acquired through formal education and obtained informally on the job have a positive effect on career success. Binh & Nguyen (2020) emphasize that individual competences, working experience and personal networks are crucial factors that influence career success. The higher level of human capital is, the easier it is to achieve career success for university graduates. Based on the information above, the Hypothesis 1 is proposed:

H1: There is a significant relationship between human capital and career success of university graduates.

Relationship between Human Capital and Person-Organization Fit

Mensah & Bawole (2018), human resource management could help employees achieve person-organization fit. Poocharoen & Lee (2013) state that human capital conveys values and expectations of an organization to the employees, which will in turn facilitates greater P-O fit. Wingreen & Blanton (2018) indicate P-O Fit and its positive benefits are a kind of sustainable source of human capital, the employees who have good person-organization fit get access to richer human capital. Therefore, the higher level of human capital the university graduates have, the more likely they are integrated into the organization and can benefit from organizations as well as boost the improvement of achievement of organization. Based on the information above, the Hypothesis 2 is proposed:

H2: There is a significant relationship between human capital and person-organization fit.

Relationship between Person-Organization Fit and Career Success

Mumcu (2021) proposed that person-organization fit has positive significant effects on job satisfaction. Carstens et al. (2021), person-environment fit significantly predicted subjective career success and job satisfaction and personal resilience moderated the relationship between person-organization fit and subjective career success. Iplik et al. (2011) found that there is a

positive relationship between person-organization fit and job satisfaction of career success. Based on the above information, the Hypothesis 3 is proposed:

H3: There is a significant relationship between person-organization fit and career success of university graduates.

Based on Human Capital Theory (Schultz, 1960) and Career Theory (Baruch & Bozionelos, 2011), along with a comprehensive literature review that encompasses all key data points on factors influencing graduates' career success, this paper constructs the relationship between human capital and the career success of graduates with a bachelor's degree in Changsha, China. The conceptual framework is illustrated in Figure 1, which presents the key variables outlined in the study's objectives.

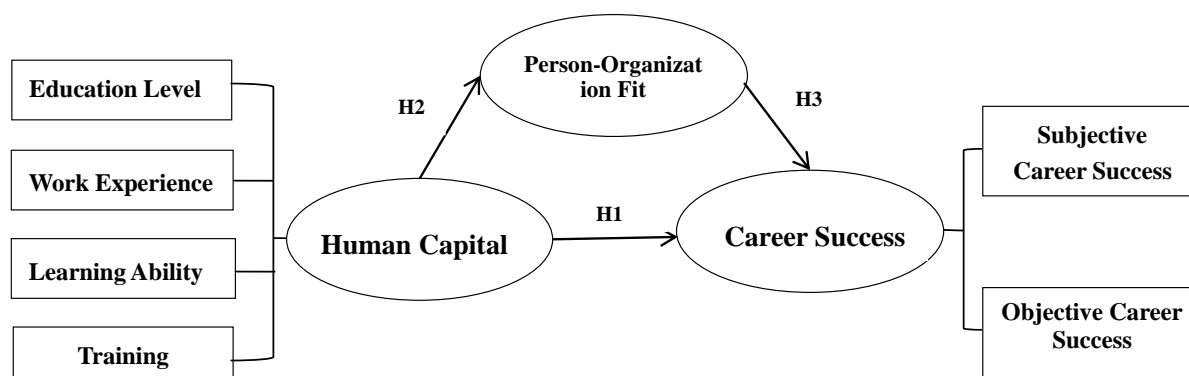


Figure 1 Conceptual Framework

Research Methodology

This research employs survey questionnaire to collect data from university graduates who have graduated and are working in different industries in Changsha city, China.

A purposive sampling technique was utilized to select participants based on the availability to the participates. we randomly selected a sample of 500 university graduates with a bachelor's degree covering various industries and enterprises through a official government's enterprise information database in Changsha and then distributed questionnaires to their HRM and HRD. The Head of Human Resource and Manager of Human Resource were selected to distribute the questionnaire due to their familiarity with the employees' fundamental circumstances and their comprehensive understanding of person-organization fit. In the end, 500 questionnaires were returned, of which 477 were valid, with an effective rate of 95.40%.

All variables were measured using scales developed from well-established scales that have been extensively utilized in previous research. A two-way translation procedure was employed to ensure accurate translation of the scales. To validate the scale, we consulted two experts in the field of human resource management to review our questionnaire. Based on their feedback and suggestions, we made further modifications to ensure that all items were content valid. All items were assessed using five-point Likert scales, with responses ranging from 1 = "strongly disagree" to 5 = "strongly agree." The specific variables were measured as follows: Combined with the special characteristics of the subject of this study, the human capital in this study adopted the scale developed by Grossman (2000) and Boxman et al. (1991), encompassing education level, work experience, learning ability and training. The scale of person-organization fit was adopted from Cable & Derue (2002), which comprises of value fit, demand-ability fit and career management fit. The scale of career success was adopted from Eby et al. (2003) and Greenhaus et al. (1990). Objective career success was measured using career competitiveness, which was divided into intro-organizational competitiveness and extra-organizational competitiveness (Eby et al., 2003). Subjective career success was assessed through career satisfaction.

A quantitative research method was used in this study. SPSS software, and AMOS software were used to analyze and process the data to maximize the validity of the questionnaire data testing (Jarjabka et al., 2024). In particular, SPSS analysis software was used to calculate the reliability and validity of the data, multiple regression analysis. AMOS was used for constructing Structural Equation Modeling to test the hypotheses and the relationship among the variables.

The results of model fitting analysis indicators are shown in Table 1, the goodness-of-fit indexes indicated an acceptable fit to the data of the proposed model. The model path diagram of the overall theoretical model was shown in Figure 2, the analysis results showed that all the goodness-of-fit indexes meet the relevant requirements and are all acceptable, and the theoretical model fits well with the data.

Table 1 The Test Results of Goodness-of-Fit of the Model

Fit indicator	χ^2	df	χ^2/df	GFI	AGFI	CFI	IFI	TLI	RMSEA
Test value	987.126	534	1.849	0.878	0.854	0.945	0.945	0.938	0.042
Result			satisfactory	acceptable	acceptable	satisfactory	satisfactory	satisfactory	satisfactory

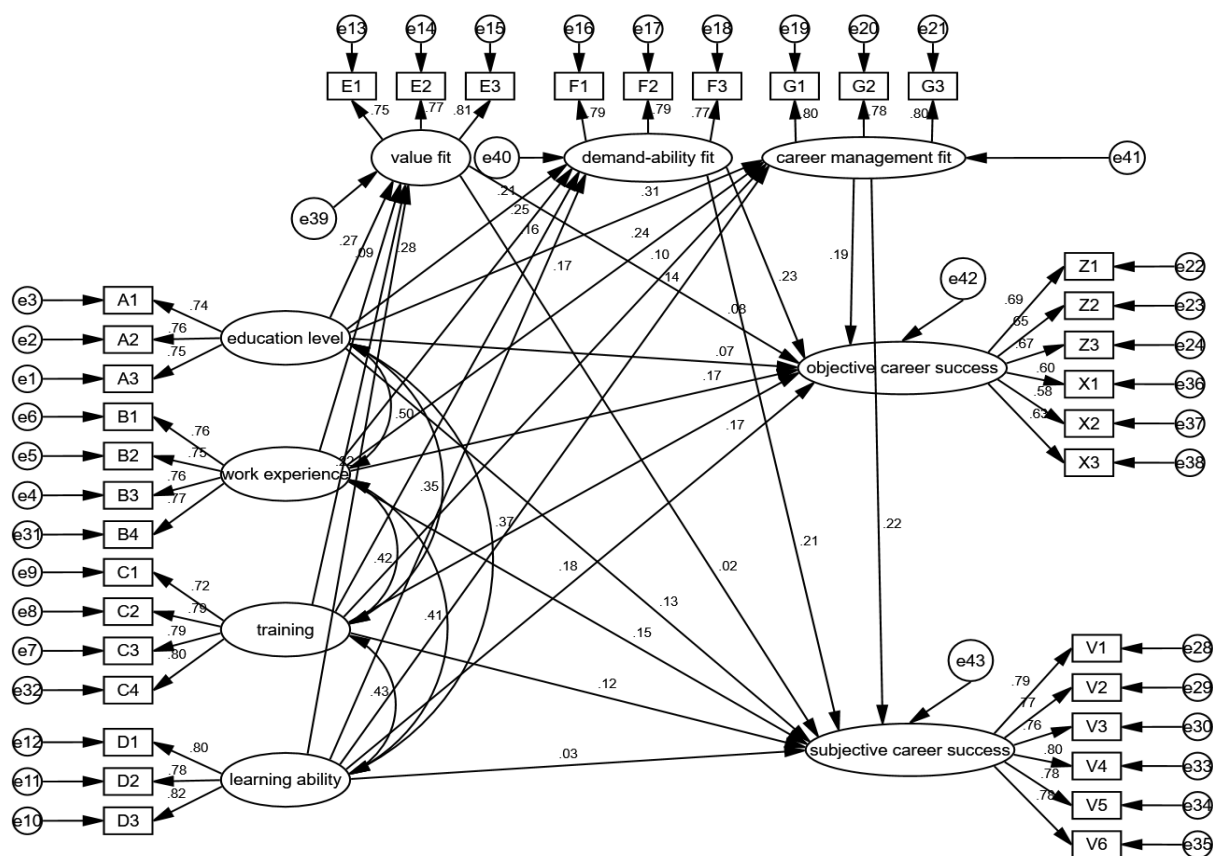


Figure 2 The Model of Structural Equation Modeling with Path Coefficients

Research Results

Hypothesis Test Results

Based on the analysis and test results, human capital has a significant impact on the career success of university graduates, namely H1 is supported.

Table 2 Hypothesis Test Results of Human Capital on Career Success

Factors	Path		Estimate	S.E.	T	P	Result
Education level	---->	Subjective career success	0.073	0.057	1.191	0.234	rejected
Work experience	---->	Subjective career success	0.170	0.054	2.909	0.004**	accepted
Learning ability	---->	Subjective career success	0.178	0.046	3.271	0.001**	accepted
Training	---->	Subjective career success	0.171	0.048	3.147	0.002**	accepted
Education level	---->	Objective career success	0.130	0.069	2.037	0.042*	accepted
Work experience	---->	Objective career success	0.153	0.064	2.552	0.011*	accepted
Learning ability	---->	Objective career success	0.141	0.062	2.167	0.031*	accepted
Training	---->	Objective career success	0.120	0.057	2.178	0.029*	accepted

Note: *P < 0.05; **P < 0.01; ***P < 0.001

Hypothesis 2

Based on the analysis and test results, human capital has a significant impact on person-organization fit, namely H2 is supported.

Table 3 Hypothesis Test Results of Human Capital on Person-organization Fit

Factors	Path		Estimate	S.E.	T	P	Result
Education level	---->	Value fit	0.266	0.064	4.322	***	accepted
Work experience	---->	Value fit	0.088	0.062	1.464	0.143	rejected
Learning ability	---->	Value fit	0.221	0.054	3.878	***	accepted
Training	---->	Value fit	0.278	0.056	4.873	***	accepted
Education level	---->	Demand-ability fit	0.209	0.069	3.385	***	accepted
Work experience	---->	Demand-ability fit	0.252	0.069	4.010	***	accepted
Learning ability	---->	Demand-ability fit	0.174	0.059	3.019	0.003**	accepted
Training	---->	Demand-ability fit	0.164	0.060	2.891	0.004**	accepted
Education level	---->	Career management fit	0.306	0.070	4.850	***	accepted
Work experience	---->	Career management fit	0.236	0.069	3.769	***	accepted
Learning ability	---->	Career management fit	0.143	0.058	2.483	0.013*	accepted
Training	---->	Career management fit	0.096	0.059	1.694	0.090	rejected

Note: *P < .05; **P < .01; ***P < .0001

Hypothesis 3

Based on the analysis results, person-organization fit has a significant impact on career success, namely H3 is supported.

Table 4 Hypothesis Test Results of Person-Organization Fit on Career Success

Factors	Path		Estimate	S.E.	T	P	Result
Value fit	---->	Subjective career success	0.081	0.053	1.384	0.166	rejected
Demand-ability fit	---->	Subjective career success	0.229	0.047	4.042	***	accepted
Career management fit	---->	Subjective career success	0.186	0.047	3.316	***	accepted
Value fit	---->	Objective career success	0.022	0.063	0.357	0.721	rejected
Demand-ability fit	---->	Objective career success	0.209	0.056	3.619	***	accepted
Career management fit	---->	Objective career success	0.218	0.056	3.776	***	accepted

Note: *P < .05; **P < .01; ***P < .0001

Conclusion and Discussion

Sub-H1b, H1c and H1d are supported, namely, work experience, learning ability and training have a significant impact on subjective career success and career satisfaction, subH1a is not verified, that is, the level of education has no significant impact on subjective career success. The result supported the idea of Andresen et al. (2022) that work experience and training could provide opportunities for the development of personal relationships and are positively related to subjective career success. However, the results disagree with Ilies et al. (2019) that the level of education of human capital significantly influenced job satisfaction, that is, the higher the level of education is, the higher the job satisfaction will be.

Binh & Nguyen (2020) indicated that work experience has a negative and insignificant impact on subjective career success. In other words, work experience does not positively affect subjective career success. For university graduates, a certain amount of time to accumulate an understanding of organizational systems, norms and interpersonal relationships is needed, at the same time, the display of work skills, the improvement of work results and work performance are also delayed to a certain extent, therefore, with the increase of work experience, the impact of that on objective career success will be significantly improved, but the impact on subjective career success is relatively not obvious. At the same time, the study found that education level has no significant effect on subjective career success and career satisfaction, the reasons could be explained that education is the core investment of human capital, which can facilitate the education to master knowledge and skills needed by enterprises in the fierce competition, promote the smooth development of their career, and then achieve career success. With the substantial increase in the number of university graduates in recent years, the employment situation of university graduates is still serious and their employment competitiveness for career is relatively weak. Therefore, a large number of university graduates try to increase the investment of human capital and choose to pursue further studies to improve their academic qualifications to get better economic returns and enhance employment competitiveness. However, higher education can not seamlessly meet the needs of society, and some university graduates lack long-term and clear career goals and career development positioning, and the phenomenon of lack of awareness of job requirements and occupation

cognition as well as position mismatches are still widespread. In addition, with the superimposed influence of multiple factors in terms of the external environment, corporate policy, job-hunting mentality, family pressures, career expectation, job-hunting preference, etc., the career fulfillment and career satisfaction of university graduates are still at a low level, which seriously affects the subjective career success. In terms of the influence of the dimensions of human capital on objective career success, sub H1e, H1f, H1g and H1h are all supported. The result supported the idea of Binh & Nguyen (2020) as well as Haenggli & Hirschi (2020), they stated that education level, working experience and competencies are critical elements that have an influence on objective career success. With the increasingly obvious trend of economic globalization and social knowledge, enterprises need to further improve their employees' knowledge level and learning ability, strengthen the professional construction of human resources management, and provide human resources guarantee for employees to achieve career success.

The results showed that human capital has a significant impact on the person-organization fit of university graduates, that is, H2 and sub-H2a, H2c and H2d-H2k are supported. The conclusions of Guo et al. (2021) supported this hypothesis. The sub-H2b and H2l are not verified, that is, work experience has no significant influence on the value fit of university graduates and training has no significant influence on the career management fit of university graduates, which disagree with Boon et al. (2011), because they stated that training has an effect on P-O fit, the more positive the perceptions of high performance of human capital practices are, the higher the level of P-O fit will be. The reason is that career management fit is more based on individual subjective consciousness, emphasizes self-leadership and self-management as well as self-control for career goals and career development path, and when individuals need career development advice, organizations can provide them with relevant career information, counseling and guidance services promptly to help better achieve career success. The first issue is the mismatch between the content and mode of training and career management, characterized by a lack of relevance in training and a disconnect between theory and practice. Secondly, there are personal factors at play; some graduates exhibit a lack of awareness regarding career planning, and there are notable differences in their learning abilities and attitudes. Thirdly, external environmental factors exert an influence. The competition in the job market is intense, leading college students to prioritize quickly finding employment over enhancing their career management skills through training. Additionally, there are variations in hiring philosophies among enterprises; some organizations place a greater emphasis on work ability and experience while relatively neglecting the importance of career management skills. To enhance the effectiveness of training, it is essential to design more targeted content that addresses the specific needs of graduates, adopt diverse teaching methods, improve the evaluation mechanisms, and remain attentive to changes in external environmental factors. Simultaneously, graduates should actively work on enhancing their career planning awareness and learning capabilities to better align with the demands of career development. The reasons why work experience does not significantly impact the values fit of university graduates primarily include various influencing factors, such as the diversity in value formation, the limitations inherent in work experience, changes in social and environmental contexts, the dynamics of values, and the awareness and planning of careers. These factors collectively contribute to the formation of students' values, rendering work experience an inadequate determinant of value fit. For instance, each student possesses distinct interests and aspirations, which largely shape their career choices and values. Consequently, substantial differences in values may exist among students, even if they share similar work experiences. Furthermore, the development of values is more profoundly influenced by non-work-related factors, such as personal beliefs, moral concepts, and a sense of social responsibility, which are often not fully captured through work experience.

Influence of Person-Organization Fit on Career Success

The tests showed that person-organization fit has a significant impact on the career success of university graduates, that is, H3 and subH3b, H3c, H3e and H3f are supported. The result supported the ideas of Vogel & Feldman (2009); Schneider et al. (1995) and Guo et al. (2021), etc. Therefore, organizations should pay attention to the cultivation of employees' values, strengthen all kinds of training, improve employees' working ability, help employees optimize career development paths, open up career development channels, and help employees achieve career success to the maximum extent.

The sub-H3a and H3d are not verified, that is, the value fit has no significant effect on the subjective and objective career success of university graduates, the result opposed the opinion of Mumcu (2021) and Carstens et al. (2021), because they pointed out that the values fit of an enterprise and the employees significantly predicted subjective career success and job satisfaction. Compared with demand-ability fit and career management fit, value fit belongs to the field of deep spiritual culture, which embodies the basic beliefs, values, and spiritual strength that all the members of the organization adhere to. For university graduates who are newcomers to the organization, whether they can achieve career success focused on their educational level, professional knowledge, practical experience, and ability performance for the organizations in the short term, and their values are often weakened or ignored by enterprises in the early stages of their careers. Therefore, when demand-ability fit and career management fit play a role, the impact of values on university graduates' subjective career success and objective career success becomes weaker and less obvious. Table 5 lists the conclusions of the test results of the hypothesis proposed.

Table 5 Summary of Hypothesis Test Results

Hypothesis	Content	Test Result
H1	Human capital has a significant impact on career success of university graduates.	Accepted
H1a	Education level has a significant impact on the subjective career success of university graduates.	Rejected
H1b	Work experience has a significant impact on the subjective career success of university graduates.	Accepted
H1c	Learning ability has a significant impact on the subjective career success of university graduates.	Accepted
H1d	Training has a significant impact on the subjective career success of university graduates.	Accepted
H1e	Education level has a significant impact on their objective career success of university graduates.	Accepted
H1f	Work experience has a significant impact on the objective career success of university graduates.	Accepted
H1g	Learning ability has a significant impact on the objective career success of university graduates.	Accepted
H1h	Training has a significant impact on the objective career success of university graduates.	Accepted
H2	Human capital has a significant impact on person-organization fit of university graduates.	Accepted
H2a	Education level has a significant impact on the value fit of university graduates.	Accepted
H2b	Work experience has a significant impact on the value fit of university graduates.	Rejected

Hypothesis	Content	Test Result
H2c	Learning ability has a significant impact on the value fit of university graduates.	Accepted
H2d	Training has a significant impact on the value fit of university graduates.	Accepted
H2e	Education level has a significant impact on the demand-ability fit of university graduates.	Accepted
H2f	Work experience has a significant impact on the demand-ability fit of university graduates.	Accepted
H2g	Learning ability has a significant impact on the demand-ability fit of university graduates.	Accepted
H2h	Training has a significant impact on the demand-ability fit of university graduates.	Accepted
H2i	Education level has a significant impact on the career management fit of university graduates.	Accepted
H2j	Work experience has a significant impact on the career management fit of university graduates.	Accepted
H2k	Learning ability has a significant impact on the career management fit of university graduates.	Accepted
H2l	Training has a significant impact on the career management fit of university graduates.	Rejected
H3	Person-organization fit has a significant impact on career success of university graduates.	Accepted
H3a	The value fit has a significant impact on the subjective career success of university graduates.	Rejected
H3b	The demand-ability fit has a significant impact on the subjective career success of university graduates.	Accepted
H3c	The career management fit has a significant impact on the subjective career success of university graduates.	Accepted
H3d	The value fit has a significant impact on the objective career success of university graduates.	Rejected
H3e	The demand-ability fit has a significant impact on the objective career success of university graduates.	Accepted
H3f	The career management fit has a significant impact on the objective career success of university graduates.	Accepted

In conclusion, the paper examines the relationship between human capital and career success in higher education institution. The conclusions answer the research questions and achieve the objectives of the study. In terms of the influence mechanism of human capital on career success, the results revealed that human capital has a significant impact on university graduates' career success, specifically, the three dimensions of human capital learning ability, work experience and training have a significant positive impact on subjective career success, however, education level has no significant impact on subjective career success. Education level, work experience and training of human capital have a significant impact on objective career success, while learning ability has no significant effect on objective career success. Moreover, the study found that human capital has a significant impact on person-organization fit, specifically, education level, learning ability, work experience and training of human capital has a significant impact on value fit. Education level, learning ability, work experience and training of human capital have a significant impact on demand-ability fit. The dimensions of learning ability and work experience have a significant impact on career management fit, while

education level and training have no significant impact on career management fit. Additionally, person-organization fit has a significant impact on career success, specifically, demand-ability fit has a significant impact on both subjective and objective career success of university graduates. Career management fit has a significant impact on both subjective and objective career success of university graduates. Value fit has no significant effect on the subjective and objective career success of university graduates.

The study optimizes the existing theoretical research on Human Capital Theory and person-organization fit. It provides a new perspective for the influence factors of career success, creates theoretical support for human resource development. In addition, the study enhances the understanding and concerns for the government, enterprises, and educational institutions to the career management and career success of university graduates. Human capital requires favorable education, knowledge, skills, competence and training. Investment and accumulation of human capital help individuals develop strategies for their career development (Christie, 2019). It is strongly recommended that the organization is required to make full use of this study findings to take proactive steps to continually improve the levels of human capital of the university graduates, because an effective investment of human capital may serve to enhance undergraduates' P-O F and facilitate career success.

There is substantial human capital that enables people to have an entrepreneurial spirit and to be a successful person. The network around it, which encourages learning and sets a good example, will support some of this (Ngamcharoen, 2024). As a result, individual's career success supports the organizations achieve their goals (Aryee, Chay & Chew, 1994; Aryee, Chay & Tan, 1994).

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