



Transforming Economic Education in Indonesia: Aligning Expectations and Realities

Romi Kurniadi[✉], Suratno

DOI: 10.15294/dp.v18i2.48478

Faculty of Teacher Training and Education, Universitas Jambi, Jambi, Indonesia

History Article

Received November 01, 2023
Approved December 27, 2023
Published December 30, 2023

Keywords

Curriculum; Graduate Profile;
Job Profile; Transformation

Abstract

This study aims to investigate the extent of alignment between the expectations of the organization of economic education and the reality that exists, as a response to the shift in career choices of economic education alumni from the field of teaching and education. Through a qualitative research design using a document analysis approach, this study seeks to see trends in alumni employment profiles and graduate profiles based on economic education curriculum documents from 12 universities that organize economic education study programs. The results show that there is still a mismatch between the expectations of the graduate profile and the reality of the employment profile of economic education alumni. There needs to be an effort from higher education organizers to transform and readjust the competencies provided to the needs of alumni, society, and prospective users of graduates.

How to Cite

Kurniadi, R., & Suratno, S. (2023). Transforming Economic Education in Indonesia: Aligning Expectations and Realities. *Dinamika Pendidikan*, 18 (2), 176-192.

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[✉] Correspondence Author:

Mendalo Darat, Jambi Luar Kota, Muaro Jambi Regency, Jambi 36657

Email: romikurniadi@unja.ac.id

p-ISSN 1907-3720

e-ISSN 2502-5074

INTRODUCTION

The links between education and job prospects is essential especially for students in areas of economic hardship. Students think that their schooling will lead them to get a job with local job preferences according to their experience. (Van Gundy et al., 2016). Prospective students determine the choice of study program or major based on the need for competencies to be achieved. These competencies will be used as a model for graduates to compete for and create jobs for their survival.

Economic education in Indonesia has its own uniqueness. Most outcomes that want to be produced through economic education study programs are to produce educators. This is evidenced by the suitability of the field of work of graduates of economic education seen from how many alumni work in the field of education, more specifically as teachers of economic subjects (Nurkhin et al., 2019). Personal expectations related to competency expectations that will be obtained and job prospects that require competence from economic education graduates are factors that determine students' decisions in choosing an Economic Education study program (Verdicha et al., 2018). Although also related to the university image, educational facilities, and job prospects also fell into the determining factors of students in choosing a major in college (Ama-liya, 2019).

However, recently several higher education tracer study reports have shown a decrease in the percentage of suitability of the field of work of economic education alumni (Ahmad et al., 2017). Universities must consider economic education as an effort to fulfill the economic literacy needs of the community (Happ et al., 2018). One reason economic education alumni choose to work outside the field of education is related to the labor market, both in terms of availability and competition (Merlinda Cindy et al., 2018). Competitiveness is determined by the quality of human resources. To improve the quality of education personnel, the Indonesia government launched

the Professional Teacher Education (PPG) program as an effort to improve the quality of education graduates. But PPG in economic education is not only filled by alumni of education degrees, but also alumni of economics science (Pratiwi, 2019).

Economics education is chosen by students because it is considered to provide broader employment prospects, not just becoming a teacher. Research conducted by (Milla & Dinda Febriola, 2022) found that economics education students do not all of them want to become teachers. They see that economic education provides opportunities for graduates to work in finance, banking, and even become entrepreneurs.

Compatibility between graduate competencies and labor market demands is an important factor in determining employability. Based on the theory of person-job fit which highlights the importance of compatibility between the worker's abilities and the given job description so as to produce satisfactory performance and reciprocity (Rogelberg, 2017). Studies show that there is correlation between the competencies acquired during education and the skills required by the labor market (Ramos-Peña, 2019). It is important for graduates to be adaptable with job demands, which can be achieved through skills development that allows them to compete in a shifting economy (Lukyanets, 2022). Effective training based on market requirements is necessary to establish professional competence in students (Ibadov et al., 2020). Universities need to focus on developing the competencies most needed by employers, especially transferable personal competencies (Teijeiro et al., 2013). By aligning graduate competencies with labor market needs, educational institutions can contribute to reducing unemployment and improving employability.

Indonesia's higher education curriculum is being redefined to focus on developing core competencies in graduates. This shift is driven by concerns about the quality of the outcomes of education and the need to prepare students for global changes and employment arrange-

ments (Hadiyanto, 2010). Skills-based curriculum analysis used to analyze university curriculum, providing insights into curriculum design and alignment with the job market. (Aleksandr et al., 2020). In one postgraduate faculty in Indonesia, the curriculum has been redefined in a short period of time, focusing on skill-based learning objectives and learner-centered learning (Saifuddin et al., 1980). Lecturers in curriculum coursework have engaged in reflexive and pedagogical work to build historical knowledge and understand the characteristics of the curriculum (May, 2014).

The process of determining the profile of higher education graduates involves examining factors such as the degree of congruence among students (Dewi et al., 2019), the impact of economic institutions on graduates' competitiveness in the labor market (Stetsenko et al., 2022), the complex interaction of individual and contextual dimensions in employability (Monteiro et al., 2020), student satisfaction with the teaching process at higher education institutions (Farkas, 2007), and the preferences of employers for employable graduates. Previous studies provide insights into the frequency and degree of fit among students, factors affecting graduate employment, constructs of employability, attributes valued by employers, and skills needed for graduates to be employable. By analyzing these factors, higher education institutions can develop strategies to improve the employability of their graduates and address the challenges and dilemmas they face in improving employability.

The Merdeka Belajar curriculum aims in addressing the competency needs of graduates by equipping them with various types of skills, both soft skills and hard skills, which are needed by the working field (N. Arifin et al., 2023). It focuses on improving graduate competencies by understanding student character and diversity, which serves as the foundation for roles as educators and education personnel (Wahyuni et al., 2023). The curriculum emphasizes the development of 4C skills (critical thinking, communication, collaboration, and creativity) to meet the needs of the 21st

century learning environment (Pattipawaj et al., 2023). It also promotes self-directed learning and a student-centered approach, emphasizing the process of learning rather than just learning outcomes (Tanjung et al., 2022). The Merdeka Belajar Curriculum is implemented through curriculum development projects and adaptive learning programs, with the aim of meeting the main performance indicators of higher education (Hadi et al., 2023). However, there may be challenges in implementing the curriculum, such as teacher understanding and competence in using technology.

Aligning the ability of universities to accommodate student expectations, especially related to competence and job prospects, needs to be done. Economic education students see that economic education can bridge them in getting jobs with specializations that are not only in the education sector. The part that becomes the task of higher education is to provide learning that can encourage stronger competitiveness of alumni. To achieve this goal, this study tries to reveal information through research questions, namely (Q1) what is the profile of graduates and the employment profile of economics education alumni in Indonesia? and (Q2) how is the match between the profile of graduates based on the study program curriculum and the outcomes of graduates in the labor market?

METHODS

This research design uses a qualitative research design using a case study approach using a document analysis approach in order to obtain information related to the graduate profile and employment profile of economics education alumni in Indonesia. Document analysis was chosen as an approach to present the most accurate data and minimize the potential for ethical errors (Morgan, 2022). The documents to be analyzed include publications related to the employment profile of economics education alumni and curriculum documents from several economics' education study programs in Indonesia. the credibility of

data from curriculum documents and scientific publications can openly disclose relevant information about the curriculum, align objectives with measures and emphasize how competencies relate to learning activities to be implemented.

Data on the profile of economic education graduates was obtained based on the curriculum documents of economic education study programs from 12 different universities. The focus to be discussed is the profile of economic education graduates listed in the curriculum documents of the study programs. This data was collected and mapped based on the types of graduate profiles found in the curriculum documents. This graduate profile analysis was carried out with the example in Table 1.

The career and employment profile of economic education graduates in Indonesia was conducted by structurally analyzing various publications of scientific articles that discuss the employment profile of economic education alumni. Data was collected from the Google scholar database through the Publish or Perish application. The search strategy used keywords relevant to the search theme, namely related to job prospects and careers in economic education. Keyword searches are combined using Boolean operators "AND" and "OR". The keywords searched were "economic education", "graduate", and "job prospect".

The data obtained was managed through the NVIVO program. Qualitative data management through NVivo is a valuable tool for researchers in various fields. NVivo 12 Plus software is used for qualitative data analysis, including coding, classification, and analysis

of data from multiple sources. It facilitates data management, analysis, and visualization, allowing researchers to gain depth and breadth in their analysis (Ayunda Pratiwi et al., 2023; Sunarya & Qital, 2022).

RESULT AND DISCUSSION

Profile of Economics Education Graduates in Indonesia

The acceptance of university graduates in the labor market is one of the important objectives of higher education. The speed of alumni obtaining employment, the suitability of knowledge with the field of work, and the feasibility of alumni income for the work they have become indicators of the success of organizing economic education. However, this condition is not easy to realize. There are many approaches that need to be taken by universities in realizing this desire. One of the ways that can be taken is through cooperation between universities and institutions that will use the expertise of graduates. Studies related to the collaboration of universities and industries in terms of labor use have in fact proven that this approach has a good impact on labor absorption. (Lysytsia et al., 2019). The company is involved in the education process so that alumni have received education according to the needs of the company.

Higher education in some countries is undergoing a difficult period of renewal. Under such conditions, graduates of universities and economic faculties often do not find jobs suitable for their specialization or are dissatisfied with the jobs offered to them on the labor market. The reasons for job dissatisfaction can be varied: low wages, inability to adapt to the

Table 1. Data Analysis of Graduate Profiles in Curriculum Documents (an example)

University	Gradutae Profiles	Graduate Profile Cluster
PT 1	1. Economics education teacher	1. Educator
	2. Entrepreneurship in education	2. Entrepreneur
	3. Research assistant	3. Researcher
Etc.		

Source: Processed data (2023)

professional community, inability to re-socialize, lack of necessary communicative competence, insufficient professional knowledge, unwillingness of graduates to learn on the job, low practical training.

Higher education in organizing learning refers to the study program curriculum. The curriculum document is developed based on the vision and mission of the study program which reflects the formation of graduate competencies. The competency needs of graduates are generated from the results of a tracer study and then formulated in a graduate profile. Based on this graduate profile, graduate outcomes are translated into various course outcomes that will be offered to students. This means that the graduate profile is important in guiding the learning that universities will offer to students.

We analyzed the profile of economics education graduates in the curriculum documents of 12 universities holding economics education study programs. This graduate profile is the basis for curriculum development related to competency indicators to be achieved and then derived in course outcomes. This means that the learning design in Indonesian universities is very dependent on the profile of graduates. We organized and grouped the data based on cluster clusters through the NVIVO application. The results of our analysis are presented in the form of a hierarchy chart in Figure 1.

Broadly the profiles of economics education graduates in Indonesia are categorized into five major groups. The graduate profile that occupies the largest portion is (a) economic teacher. This shows that educators are the main purpose of producing economics education graduates. After that, profiles as (b) practitioners of economic institutions also appear with a distribution of profiles in the form of bank and non-bank financial institution staff, cooperatives, business managers, account officers, and financial consultants. The profile of graduates as (c) entrepreneurs also emerged as a much sought-after profile. Profiles of (d) research assistants and (e) education personnel also appeared, although in very small proportions.

The graduate profile in the curriculum document is based on the results of the tracer study analysis. However, this is an obstacle for many universities because tracer study management is still not optimized. Participation is the main obstacle in tracer study activities. The low participation of tracer studies in Indonesia can be attributed to several factors. One of the main reasons is the lack of communication between the labor market and educational institutions, leading to a mismatch between the skills acquired by graduates and the requirements of the job market. In addition, the implementation of tracer studies varies across universities, with some institutions not having a dedicated working unit responsible for con-

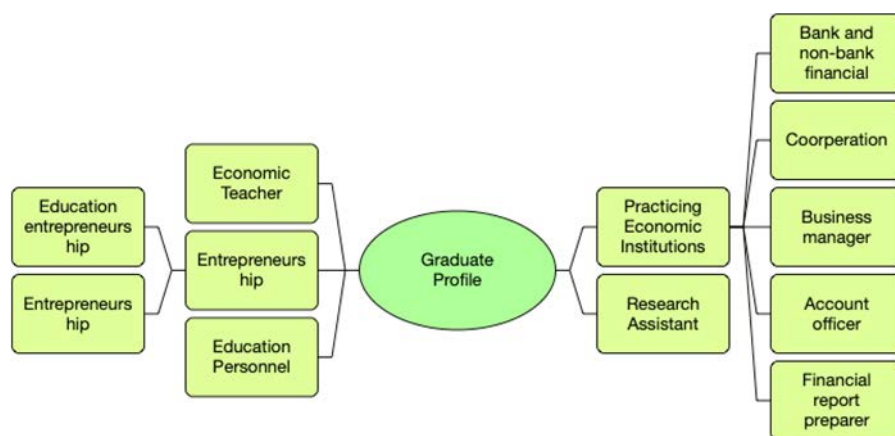


Figure 1. Nodes compared by number of coding references about profile of economics education graduates (source: processed data from the curriculum document of the 12 economics education study program)

ducting tracer studies. (Utami & Putra, 2022). These factors highlight the need for technology services, such as websites, to support the optimization of tracer studies and increase participation rates (Rusdijjati et al., 2020). By addressing these challenges and improving communication between educational institutions and the labor market, Indonesia can increase tracer study participation and align graduate skills with labor market demands. These conditions lead to potential inaccuracies in the establishment of study profiles with real conditions. Therefore, this data will be compared with the results of studies related to the employment profile of economics education alum-

ni in the actual workforce.

Job Profile of Economics Education Alumni

The choice of profession of economics education alumni in Indonesia currently has shown a different trend from the profile of graduates, namely as educators. This study summarizes and analyzes articles related to the study of professional choices of economics education alumni in Indonesia. After passing the article selection process with PRISMA guidelines, 23 articles were obtained which will be analyzed to find the professional profile of economic education alumni. The articles are presented in Table 3.

Table 3. Articles Related Job Profile Economics Education Alumni in Indonesia

Year	Article Code	Author	Essence
2023	A11	Ns Hahandayani, K Kristiani, F Setyowibowo	Consideration of hiring economic education alumni in terms of soft skills ownership and learning achievement
2022	A9	H Milla, D Febriola	Factors driving students to decide to study in the economic education study program
2022	A13	Surya Darma Pardede, Dapot Tua Manullang, Yunita Sari Sinaga, Heni Sari Siregar	Changes in the occupational choices of economic education alumni after the co-19 pandemic
2022	A21	Ksd Pradani, M Margunani, Jarot Tri Bowo Santoso	Determinants of Readiness of Accounting Education Students for a Career Outside the Teaching Profession
2022	A23	Ma Rachman, K Kurjono, Y Setiawan	The results of the analysis of student entrepreneurial interest
2021	A19	Af Restiadi, K Kurjono, S Yana	Student entrepreneurial interest
2021	A20	Fy Habsyi	Factors that influence the growth of the entrepreneurial spirit
2020	A4	Neti Budiwati, Kinanti Geminastiti Hilmiatussadiyah, Fazar Nuriansyah	Readiness and Absorption of graduates of the Economic Education Study Program
2020	A12	Sh Martin, Zm Efendi	Interest in becoming a teacher in terms of parental education and teaching practice results
2019	A10	R Amaliya	Determinants of students' decision to choose education in the economic education study program

Year	Article Code	Author	Essence
2019	A22	S Rahmatika, Ed Aprilia	Employability seen from organizational activeness
2018	A3	M Indriayu, S Sudarno, K Kristiani, H Harini	Evaluation of higher education performance based on the absorption of graduates and the relevance of the field of work.
2018	A5	Lm Cindy, Ia Haris, Kr Suwena	Factors that encourage economic education alumni not to work in the field of education
2018	A15	Angga Verdicha, Harini, Jonet Ariyanto Nugroho	The decision to choose an economic education study program
2018	A16	Angga Arta Gunawan, Sri Buwono, Bambang Genjik	things that encourage alumni's interest in entrepreneurship
2018	A17	D Setyorini	Factors that influence entrepreneurial intentions
2017	A1	Aula Ahmad Hafidh Saiful Fikri, Tejo Nurseto, Ali Muhson, Supriyanto Supriyanto	The results of identifying job opportunities for economics education graduates
2017	A18	PAD Pangastuti	Economic education student karis planning
2016	A8	Dani Rahman Hakim , Agus Wahyudin , Partono Thomas	Formation of alumni competitiveness strengths through soft skills, learning achievements, and organizational activities
2014	A7	D Rika, A Fauzi, H Eryanto, Rr. Ponco Dewi	Job profile of economic education graduates
2012	A2	A Muhson, D Wahyuni, S Supriyanto, E Mulyani	Relevance of higher education graduates to the world of work
2008	A6	Ngadiman	Profile of graduates (tracer study) of economic education study programs who work in the business world and industry
2008	A14	R Hendrayani	The urgency of developing personal competencies for prospective teachers

Source: Processed data (2023)

Job prospects for graduates should be reflected in the graduate profile in the study program curriculum. Every department in higher education in Indonesia must define the profile of graduates in the curriculum document to show job prospects for graduates based on the competencies acquired through learning in higher education. To measure the suitability between the projection of graduates and the real market, a tracer study is conducted. The focus is on the competitiveness of alumni in the labor market and the suitability of the field of work with the field of knowled-

ge taken during the education period.

The mismatch between the field of study pursued and the field of work is possible. The lack of synergy between the needs of the labor market and the admission of students to higher education is one of the reasons (Nadhira et al., 2021). Based on the analysis of the studies selected in this study, there are 9 studies that discuss the topic of employment profiles. The results of the studies were extracted and analyzed through the classification of the types of jobs of economics education alumni (data presented in Figure 2).

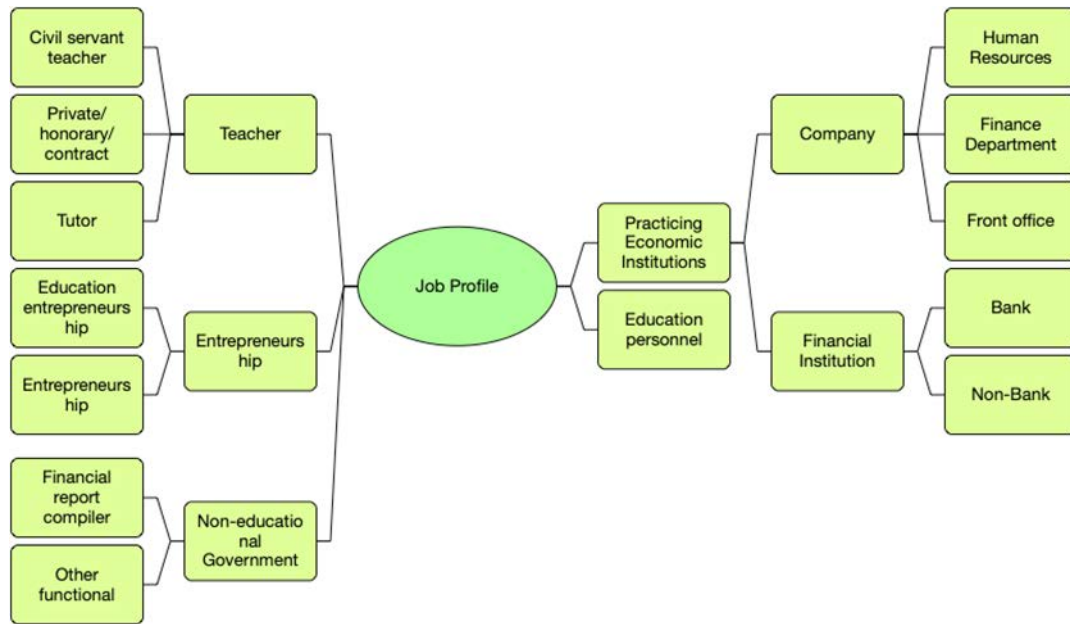


Figure 2. Nodes compared by number of coding references about Job Distribution of Economics Education Alumni (processed data from related articles)

The results of the job profile analysis show that jobs in education, government institutions (non-education), financial institutions, and companies. The type of work in the field of education is the most diverse identified in the articles analyzed. Teacher is one of the professions considered most suitable for economics education graduates. Teachers in Indonesia can be grouped as teachers with the status of Civil Servants (PNS) and private/honorarium teachers including teachers who teach at tutoring institutions (“non-formal education institutions”) (Indriayu et al., 2018; Muhson et al., 2012; Rika et al., 2014). Formal educational institutions in Indonesia are partly managed by the state or called public schools, but there are also privately managed or private schools.

In addition to becoming a teacher, entrepreneurship in the field of education also emerged as a profession chosen by economics education alumni. Education personnel who work in the field of education but not as a teacher also showed up in this study (Budiwati et al., 2020). This means that economics education alumni have the opportunity to work in the field of education even though they are not teachers, for example as academic operators, school administrators, school financial

managers, or librarians.

Opportunities for economics education alumni to work in government agencies that are not in charge of educational activities were identified in this study. (Budiwati et al., 2020; Indriayu et al., 2018). The formation of Indonesian Civil Servants (PNS) in certain parts provides leeway for economics education alumni to choose these fields, especially the financial sector. This policy provides opportunities for economics education alumni to apply for these formations.

Financial institutions are one of the fields of work filled by economics education alumni. Banking and non-banking financial institutions in the labor market turned out to provide equal opportunities for various fields of science, especially economic education (Milla & Dinda Febriola, 2022; Ngadiman & Si, 2008; Rika et al., 2014). The breadth of employment opportunities provides opportunities for alumni to access various types of jobs offered in the labor market. In fact, there are also not a few economics education alumni who work in non-education and non-banking companies. Alumni who work in companies are in the front office and back office with the fields of finance and HRD. (Pardede et al., 2022).

The job profile of economic education alumni is one of the bases for decision making for managers of undergraduate economic education programs in Indonesia in determining indicators of Graduate Learning Outcomes (CPL). Determination of CPL will affect changes in the curriculum presented. School administrators need to look at the conditions of the distribution of alumni's fields of work that are not only in the field of education to organize an educational curriculum that is in accordance with the needs of prospective alumni users. Expansion of the coverage of learning that is still included in the corridor of economic education needs to be considered as a form of competency enrichment for graduates.

The desire to become a teacher is not even a top priority for economics education students. They hope to get good competence in terms of the world of business and entrepreneurship by studying in economic education (Pangastuti, 2017). In addition, this study sees that as one of the study programs that makes teacher careers a job prospect for graduates, economic education needs to evaluate how much its graduates work in the field of education, especially as teachers. The teacher career in several articles analysed in this study is not considered a promising career. There are even graduates who do not become teachers as an occupational choice because they think that teacher jobs in Indonesia cannot guarantee welfare both in terms of security, comfort, and income (S. Arifin, 2020).

In addition to welfare issues, there are several factors that influence economics education graduates not only to choose a job as a teacher. Labor market factors, professional, social, and environmental factors are allegedly contributing to the determination of job choices (Merlinda Cindy et al., 2018). These things make economic education alumni choose careers in non-educational fields, the percentage of economic education alumni who choose teaching as a profession from various articles in this study is below 60%. Even in a study it

was found that the percentage of students who were interested in becoming teachers was only at a percentage of 22.12%, meaning that there were 77.88% of economic education students who were not interested in becoming teachers (Martin & Mawardi Efendi, 2020).

The reality of the tracer study results also shows that many Economics Education study programs in Indonesia do not become teachers. As in the research conducted by (Ahmad et al., 2017) shows that there are only 58.8% of alumni whose work is relevant to the field of science, namely economic education. Also research conducted by (Pardede et al., 2022) which found that there were only 47.7% of alumni working in the field of education. Another study also found that 64.95% of economics education alumni work outside the field of education (Pradani et al., 2022). The obstacles that alumni find in finding work in the field of education so that eventually alumni decide to work outside the field of education. High job competition, incompatibility in the field of work, and the unavailability of vacancies in accordance with the field of economic education make alumni not all choose teaching as a profession. (Muhson et al., 2012). The economics education curriculum which also presents economic learning for the world of business and finance is a driving factor for alumni to try to get jobs in non-educational fields.

The ability of alumni in labor competition determines the speed of alumni absorption in the labor market. The availability of broad opportunities for alumni requires universities to be able to transfer the necessary competencies as a response to increasing alumni competitiveness. Various curriculum changes and supporting training need to be carried out to support efforts to strengthen alumni competitiveness. The speed and accuracy of higher education institutions to transform is very important in order to provide educational services in accordance with the needs of the community (Kurniadi, 2023).

Alignment Between Graduate Profile and Alumni Job Profile

A graduate profile is a set of qualities and skills that a university expects its graduates to possess (Rachel & Maxine, 2022). Therefore, the profile of graduates should be adjusted to the needs of the world of work for graduates. These needs are expressed in the form of alumni job profiles obtained from the tracer study process. In this study we compared the profile of graduates in the economic education curriculum document with the alumni job profile presented in various published tracer study reports through scientific articles. This comparison is illustrated in Table 4.

Economic education teachers as the main profile of economic education graduates are identified to provide a diverse picture. Some alumni who work as teachers are civil servants (PNS), honorary or contract teachers, and some are tutors at private institutions

or other tutor-based educational institutions. The tutor-based teacher approach is one of the phenomena that needs to be captured by the management of educational institutions as a new thing. Tutor-based teacher competencies and trends involve the role of tutors and mentors in supporting the professional development of novice teachers through peer review and internships (Cramerotti, 2022). Perkembangan kompetensi profesional pada guru dipengaruhi oleh penggunaan teknologi pendidikan dan efek pandemi COVID-19. Kebutuhan siswa, guru, dan orang tua dalam program ekstrakurikuler menyoroti pentingnya guru tutor dengan kompetensi dalam mengajar, membimbing, dan memotivasi siswa (Alkadri Administrasi Pendidikan et al., 2019). E-tutor dalam pengaturan pembelajaran internasional online kolaboratif membutuhkan kompetensi dalam komunikasi, pedagogi, dan keterampilan sosial (Langesee, 2022). Compe-

Table 4. Comparison of Graduate Profiles and Job Profiles of Economics Education Alumni

No.	Graduate Profile	Job Profile
1	Economics Teacher	Teacher: a. Civil servant teacher b. Private/ honorary/ contract teachers c. Tutor
2	Practicing Economic Institutions: a. Bank and non-bank financial institutions b. Cooperatives c. Business manager d. Account officer e. Financial report preparer assistant	Practicing Economic Institutions: a. Company - Human Resources - Finance Department - Front office b. Financial institution - Bank financial institutions - Non-bank financial institutions
3	Entrepreneurship a. Education entrepreneurship b. Entrepreneurship	Entrepreneurship a. Education entrepreneurship b. Entrepreneurship
4	Research Assistant	unidentified
5	Education Personnel	Education personnel
6	Unidentified	Non-Educational Government Employees a. Financial report compiler b. Other functional

Source: Processed data (2023)

tence as a tutor teacher must be an important part of the learning process given the potential of economics education alumni who work as tutor teachers.

Teachers' soft competencies which include motivation, discipline, autonomy, responsibility, self-confidence, helping and serving, self-control, communicative, empathy, decision making and problem solving need to be trained to improve teachers' competence (Hendrayani, 2008). These competencies need to be trained so that later economic education alumni can compete in the labor market, not even just in the education sector. Universities need to pay attention to factors that support the increased competitiveness of economic education alumni. In addition to factors in the form of competence from learning outcomes, there are still other factors that affect the competitiveness of economic education alumni, namely in the form of learning achievement, organizational activities and soft skills (Handayani et al., 2023; Hakim et al., 2016; Rahmatika & Aprilia, 2019).

Graduates who work in economic institutions also appear as graduate profiles and job profiles. It even appears that economics education alumni work as Human Resources and Development. This shows that the breadth of employment opportunities for economics education graduates does occur. Courses related to resource management are indeed seen to be offered in the curriculum documents of economic education in Indonesia. Likewise, entrepreneurship is well accommodated.

However, what needs attention is the profile of research assistant graduates and the profile of non-educational government jobs. Research assistants appear in almost all economic education curriculum documents. But in reality, none of the tracer study results show that there are alumni who work as researchers or research assistants. It is necessary to review the determination of this graduate profile whether it is only based on the need for the final assignment obligation in the form of student independent research results so that it is forced to appear in the graduate profile. In

addition, it needs to be further translated what this research assistant means.

Meanwhile, the profile of work as a non-educational government employee is identified as one of the alumni's job profiles, but in the graduate profile it does not appear. The types of fields that appear are not only limited to the field of economics such as compiling financial reports, but also other functional areas that have not been explained at all in the profile of economics education graduates. The potential of economics education alumni as financial report analysts in government institutions is an important consideration. Research has shown that alumni involvement can strengthen the financial sustainability of higher education institutions (Rahyasih & Rasto, 2019). Furthermore, a pluralist approach to economics education has been found to develop critical thinking and problem-solving skills, which are highly valued by graduates in their careers (Scherer & McCarty, 1979). However, it is important to note that the number of economics majors graduating exceeds the available positions, leading to fierce competition in the job market (Nisar et al., 2023). In addition, financial potential, including their ability to generate funds, is affected by factors such as cuts in state funding and economic crises (Cooper & Ramey, 2014). Therefore, while economics education alumni may have the necessary skills for financial statement analysis, the availability of the government agency's financial position and circumstances must be taken into account.

Job prospects in the field of education in formal schools are ancient in the world of economic education. Currently, economic education is not only needed in the formal sphere. Informal economic education has begun to develop and is even included in government programs. Informal economic education is considered important along with the times. Attitudes in deciding current economic behavior have been greatly influenced by many things so that many people are unable to make economic decisions in the future rationally. Organizers of economic education must be

gin to transform the curriculum based on the needs of prospective users, trends in community needs, and feedback from alumni, especially those who take jobs in non-educational fields. Nurmasari et al., (2016) in his study found that informal economic education is needed to shape students' orientation in deciding their economic orientation in the future.

There is still a misalignment between the alumni profile in the curriculum document and the reality of the work of economics education alumni in Indonesia. In the field of business and finance that are practical in nature such as financial report managers, account officers, business managers and other functional in government institutions have not been fully accommodated in the economics education curriculum. Even though it is not the main core of the work of economics education graduates, this technical competency needs to be considered for study (Petkau, 2015). In addition, alumni profiles that are not the career choice of alumni such as research assistants can be considered to be packaged in the form of learning programs that are more suitable for the future.

This is done in order to improve the quality of graduates, one of which is measured by the length of the waiting period to get a job, and the quality of the rewards of the job obtained. (Iwata, 2015; Zulkifli et al., 2022). Even if they get opportunities in various fields of work, the competencies that were not obtained during their education in college cause the low potential for alumni to get high rewards from their work (Othman et al., 2019). The alignment of the economic education curriculum needs to be done in order to open wider opportunities for graduates to get a better life. This is basically the initial goal of the foundation of economic education, which is to create prosperity. At the same time, this is also in order to support the theory of person job fit.

CONCLUSION

The connection between the expectations and realities of higher education students is important to be the basis for the presentation of educational services. Determining the profile of graduates should look at various aspects that make it possible to build a solid foundation for the education curriculum offered. The use of tracer study data to show the results of higher education competency transfer can be considered as one of the strategies to develop the curriculum needs of prospective service users.

The results of tracking the employment profile of economic education alumni show that economic education alumni have broad opportunities and opportunities in the labor market. This is indicated by the various types of careers pursued by economic education alumni. However, if examined further, this profile has not fully become a reference in the development of the economic education curriculum as evidenced by the fact that some types of work that are relevant to the competencies of graduates are still not accommodated in the curriculum documents for economic education graduates. The economic education association needs to re-evaluate and make choices to narrow the opportunities for graduates as economic education teachers or to expand opportunities. However, with the limited number of economic education jobs and the high competition to become economic education teachers from non-education graduates, the choice of expanding alumni competencies to compete in the labor market needs to be done.

The job profile in the form of a research assistant needs to be considered whether it is still maintained, or perhaps transformed in a form that is more applicable and keeps up with the times. The rise of the data analyst profession may be an alternative to embody the graduate profile in the form of a research assis-

tant. Learning in the field of research needs to be improved and transformed into the ability to process, interpret, and make decisions on the data as a renewal of competence in the field of data analysts who get more space than as research assistants. It is also necessary to consider the possibility of a graduate profile outside the field of education related to finance and management, because the results of the analysis show this potential .

Finally, universities must position themselves as a service company institution in terms of developing educational services. Professional management by prioritizing the fulfillment of user needs ranging from students, society, and prospective graduate users is an orientation that needs to be instilled. The profiles of graduates from various universities are diverse and have not shown the same direction in creating graduate competencies that are not in accordance with the employment conditions of economic education alumni in the field are still found in this study. Curriculum transformation based on tracer study results is considered ideal for the formation of a curriculum that is more adaptive, in accordance with the needs, and effective in improving the quality of graduates .

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