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**Author**

ANDREWS, Jane (HIGSON, Helen)

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**Abstract**

This article focuses on the relevance of undergraduate business and management higher education from the perspectives of recent graduates and graduate employers in four European countries. Drawing upon the findings of an empirical qualitative study in which data was collated and analysed using grounded theory research techniques, the paper draws attention to graduates' and employers' perceptions of the value of higher education in equipping students with discipline-specific skills and knowledge as well as softer 'generic' skills. It also highlights the importance of formal 'work-based' learning within undergraduate curricula in providing students with the skills and experiences required by employers operating within a global workplace. (HRK / Abstract übernommen)