Discover Global Society

RESEARCH Open Access

International student mobility: the key to securing the first job in a globalized world

Laetitia Pozniak[1*], Loredana Cultrera[1] and Guillaume Vermeylen[1]

*Correspondence:
Laetitia Pozniak
laetitia.pozniak@umons.ac.be
[1]University of Mons, Mons, Belgium

Abstract

The internationalization of higher education is often seen as a strategy that better prepares students for employment in the increasingly globalized labor market. This paper empirically investigates whether business graduates who participate in International Student Mobility (ISM) programs experience a faster transition into the labor market after graduation. Using a unique database of 10 cohorts of business graduates from Belgium, our results show that students' participation in exchange programs such as Erasmus + significantly decrease the average number of months required to get a job after graduation. Our findings highlight the strategic value of ISM in disciplines like economics and management, where international experience is closely tied to career trajectories. They also underscore the added benefits for French-speaking students navigating multilingual environments, and for regions like Wallonia facing structural employment challenges. These insights support the continued promotion of mobility programs as tools for enhancing graduate employability in a globalized labor market.

1 Introduction

Globalization has been underway for decades, and national economies have reached an unprecedented level of interconnection in the twenty-first century [43]. The COVID-19 pandemic, through the interruption of travel and supply chains, has vividly illustrated the extent of this interdependence. At the same time, recent geopolitical tensions and the resurgence of protectionist policies have begun to challenge the foundations of this global order. These developments raise important questions about the future of international cooperation,including in sectors traditionally shaped by openness and exchange, such as higher education.

In this context, the higher education sector has both reflected and contributed to global interconnectedness [3, 17, 52]. Over the past decades, an increasing number of students have completed part of their studies abroad [24]. In Europe, the Maastricht Treaty and subsequent initiatives such as the Erasmus programme have played a central role in promoting student mobility across member states.

The internationalization of higher education is often presented as a strategy to enhance graduates' employability in a globalized labour market [1]. Yet, its objectives

go far beyond economic considerations. International Student Mobility (ISM) is also associated with the development of intercultural competencies, identity formation, and curricular innovation [52]. In this study, we focus specifically on the labour market dimension of ISM. While ISM is known to have broader educational and societal implications, these fall outside the scope of our analysis.

Empirical evidence supports the idea that international mobility can facilitate labour market integration. The *Erasmus + Higher Education Impact Study* (European [20]) reports that 80% of Erasmus + participants found a job within three months of graduation, and 72% indicated that their mobility experience played a decisive role in securing their first job. These findings highlight the enduring relevance of ISM in enhancing graduates' career prospects.

While earlier studies on the topic were relatively scarce, recent research has significantly expanded our understanding of the relationship between ISM and employment outcomes. For instance, Van Mol et al. [53] show that the type of mobility (study vs. internship), the level of study, and the prestige of the host country all influence early career trajectories. Their findings nuance the assumption of a universal "mobility premium" and emphasize the importance of contextual and individual factors.

The contribution of this research lies in its field-based approach, using original data from young graduates of a business and economics faculty in French-speaking Belgium (Warocqué School of Business and Economics– University of Mons). Our dataset, covering the period 2010–2020, allows us to examine the association between student mobility and the duration between graduation and first employment.

This study focuses specifically on International Student Mobility (ISM), understood as credit mobility—that is, temporary academic stays abroad (study exchanges or internships) formally integrated into a degree programme and recognized through credit transfer by the home institution.

The article begins by outlining the concept of ISM in its various forms, before narrowing the focus to credit mobility. The dataset and methodology are then presented, followed by the results and their discussion in light of existing literature.

2 Literature review

In this section, we will first define the concept of international mobility (2.1.), then explain how it can enhance employability (2.2.). The effects of international mobility on the transition to the labor market will be discussed in Sect. 2.3. The original contributions of our study will be presented in Sect. 2.4.

2.1 International mobility: from a broad concept to credit mobility

International mobility is a broad and multifaceted concept that encompasses a wide range of cross-border movements. It can refer to long-term migration, professional relocation, or temporary stays abroad for various purposes, including work, education, or personal development [30, 31]. Mobility may occur at different stages of life (during studies, throughout a professional career, or even post-retirement) and may or may not be linked to formal institutional frameworks [52, 54].

Within this broad landscape of international student mobility (ISM), distinctions must be made. As [13], p. 600 note, ISM encompasses *"varied activities such as international student exchange (also known as student mobility or study abroad), international*

volunteer work, internships and personal travel combined with casual employment." This definition reflects the diversity of student mobility experiences, ranging from structured academic programs to more informal or hybrid forms of stays abroad.

To bring conceptual clarity to this diversity, Teichler [52] offers a comprehensive analytical framework by distinguishing degree mobility (students completing an entire programme abroad) and credit mobility (short-term academic stays), as well as between vertical mobility (towards institutions perceived as academically superior) and horizontal mobility (between institutions of comparable standing). In the European context, horizontal, short-term mobility, such as that promoted by the Erasmus programme, has become the most visible and measurable form of ISM.

[30], p. 6 emphasize the temporary nature of ISM, distinguishing it from migration. They argue that "mobility implies a shorter timeframe for the movement, and a high probability of return," as in Erasmus-type programs where students return to their home institution to complete their degree. This form of mobility, often referred to as credit mobility, is the one most relevant to our analysis.

In light of these considerations, and given our focus on mobility experiences that are formally integrated into higher education programs and recognized through credit transfer, we will use the acronym ISM throughout this article to refer to the specific forms of international mobility relevant to our research.

2.2 ISM to enhance employability

As Teichler [52] underscores, while the academic benefits of international student mobility (ISM) may be modest, its impact on international competencies, personal growth, and employability, particularly in roles involving international tasks, is significant. Formerly mobile students often report higher satisfaction with their international experiences, citing gains in language proficiency, intercultural awareness, and adaptability.

Building on this perspective, several studies have examined how international experiences during higher education contribute to the professional development of young graduates [47, 54].

According to human capital theory [5], international mobility constitutes an enriching experience that contributes to the development of the student's skills and abilities, thereby increasing their productivity once in the labor market. Several studies have shown the influence of international mobility on the human capital of participating students. [36]: 3 state that facing unusual situations, meeting and connecting with new people broadens students' horizons and improves their human capital in a unique way that would not have been possible by staying an extra semester at the home university. Engel [19] finds a significant difference between mobile and non-mobile students in terms of soft skills development.

Furthermore, Niehoff et al. [38] explain that international mobility positively influences personality traits. Some studies show that exposure to other cultures, for example through a study abroad program, increases cultural intelligence, a valuable asset in this globalized world [14, 18]. Beyond acquiring skills in a foreign language, international mobility brings numerous intercultural competencies [15]. For example, Graf [26] identifies specific competencies among students who participated in an exchange program, such as intercultural openness, intercultural tolerance, sensitivity, flexibility, openness to change, and the ability to solve intercultural and other problems [37, 47]. The VALERA

study [4], through the observation of 4600 former Erasmus students, also highlights the development, thanks to international mobility, of soft skills such as adaptability, flexibility, language skills, solution orientation, and the ability to work under pressure.

The growing importance of human capital in an increasingly globalized and competitive world is emphasized by Gerhards and Hans [24]. In this context, young graduates can take advantage of international mobility to signal their specific skills to employers and thus differentiate themselves [42, 49, 53]. Baert and Verhaest [2] find a positive link between extracurricular activities and the rate of job interviews granted to students. Lange [33] explains that these extracurricular activities can be used by employers to filter received CVs. Study abroad programs can be assimilated to complementary activities to basic training. Several authors have thus interpreted international mobility as a signal of enhanced employability, particularly through the lens of human capital and signaling theories [23, 28, 31, 32, 55]. While these interpretations offer valuable insights, they do not fully capture the broader social and cultural dimensions of international mobility.

While much of the literature adopts a human capital or signaling perspective, other theoretical frameworks offer complementary insights. For instance, social capital theory [11] emphasizes the role of networks and relationships developed during mobility, which may facilitate access to job opportunities. Bourdieu's theory of capital [7] introduces the notion of symbolic capital, suggesting that international experiences may serve as markers of distinction and social positioning, valued differently depending on the cultural and institutional context. These perspectives invite a broader understanding of the benefits of international student mobility—one that goes beyond skill acquisition to consider how mobility is socially constructed, interpreted, and valued in different settings.

This broader understanding of mobility outcomes helps explain why employers increasingly value international experiences. The Erasmus + Higher Education Impact Study (European [20]) highlights that 93% of participants reported improved ability to work with people from other cultures, and over 80% noted gains in adaptability, problem-solving, and communication skills—qualities highly valued by employers.

One of the most significant outcomes for a young graduate who has participated in international mobility is the potential influence on their employability [53]. Crossman and Clarke [13], through interviews with employers, students, and members of the academic community, establish a relationship between employability and international mobility through the development of specific skills (e.g., language) and personality traits (e.g., creativity, initiative, empathy, respect, tolerance…). Additionally, international mobility allows for the expansion of one's network abroad. Parey and Waldinger [41] show that students who participated in an exchange are more likely to work abroad (15% more). A stay abroad can also increase social capital in one's home country. Bryla [8] finds that most Polish students who participated in international mobility are employed in companies established in Poland but with international activities. However, some studies suggest that time spent abroad decreases the stock of social capital acquired in the national labor market [40, 57].

2.3 Effects of international mobility on the transition to the labor market

Although the benefits of an international experience on employability are recognized, the tangible effect on the transition to the labor market is not empirically confirmed

unanimously. Depending on whether the impact of mobility on labor market integration is observed subjectively or objectively, the results vary [22, 31, 34, 46].

The systematic literature review conducted by Waibel et al. [54] identifies 10 studies where young graduates self-evaluated that their experience abroad contributed to a better transition to the labor market.

In many studies [22, 29, 31, 40], the transition between education and the labor market is not shortened through an international experience.

In other studies, negative effects are observed. This is the case, for example, for European students who spent more than six months abroad [44], or for Norwegian students who completed their entire university education abroad [50, 56, 57]. These findings, however, concern degree mobility and should not be directly compared with credit mobility, which differs in terms of duration, integration, and potential labour market effects.

However, some studies confirm that the transition period to the first job is reduced when observing a study abroad stay [9, 35].

The consulted literature admits that the obtained results depend on the context and the applied methodology. For example, Kopp et al. [31] and Falk and Reimer [22] could not reject the hypothesis that international mobility had no effect on the transition to the labor market in Germany, using multivariate analysis, while Di Pietro [15] finds a positive and significant effect using instrumental analysis on his Italian sample. The period of these studies and the specificities of the Italian and German labor markets likely imply that the estimates vary.

Taken together, these findings highlight the complexity of assessing the impact of international mobility on labour market integration and the importance of contextualizing results within specific national and disciplinary settings.

2.4 Contributions of our study

This research contributes to existing literature in several ways.

First, we focus on the transition to the labor market of young graduates in economics and management. According to Janson et al. [29], the value of an international experience is even more pronounced for business students. This disciplinary focus is particularly relevant, as international student mobility (ISM) is not equally normalized or valued across academic fields. As Schäfer and Walgenbach [48] show, ISM is deeply embedded in management programs, where it is often framed as a strategic asset aligned with global business practices and employability goals. In this field, students are more likely to combine study abroad with internships or other professional experiences, and to present these experiences as part of a coherent career trajectory. Moreover, international experience is increasingly seen by students as an investment in their future employability, especially in competitive sectors such as business and management [39]. By focusing on this group, our study sheds light on how credit mobility contributes to labor market integration in a discipline where internationalization and career outcomes are closely intertwined.

Next, this research focuses on French-speaking students, a group that remains underrepresented in studies on international student mobility. While the development of language skills is a widely acknowledged outcome of ISM for many non-English-speaking students, our sample offers a contextualized perspective: most participants undertake

mobility in non-Francophone environments, making language immersion an immediate and central aspect of their experience. This linguistic shift is particularly significant in the Belgian context, where students are educated in a multilingual country with three official languages (French, Dutch, and German), and a bilingual capital that also serves as the administrative center of the European Union. Despite this multilingual environment, many French-speaking students still face challenges when integrating into non-Francophone academic and professional environments, where linguistic hierarchies and identity tensions may arise [27]. Although numerous studies have explored language acquisition through ISM, few have specifically examined how French-speaking students engage with this process and how it intersects with their academic and professional trajectories [58]. By focusing on this population, our study contributes to a more nuanced understanding of the linguistic and employability dimensions of credit mobility.

Finally, this study focuses on students in Wallonia, a region of Belgium that presents a particularly interesting socio-economic context for analyzing the impact of international student mobility. Wallonia faces persistent employment challenges, including a lower GDP per capita, slower economic growth, and a lower employment rate compared to Flanders [6]. At the same time, it benefits from structural assets such as a qualified workforce, good infrastructure, and access to large markets. These characteristics position Wallonia as a "transition region" within the European Union's cohesion policy framework,that is, a region whose GDP per capita lies between 75 and 100% of the EU average. As such, it occupies an intermediate position between "less developed" and "more developed" regions and is eligible for targeted support to facilitate structural transformation (European [21]).

While our analysis does not aim to compare regions directly, we argue that Wallonia offers a relevant case for understanding how international mobility can support employability in regions facing similar structural challenges. The insights gained here may inform educational and mobility policies in other European regions with comparable socio-economic profiles.

3 Methodology and data

This section outlines the methodological approach and data sources used in the analysis. A quantitative strategy was adopted to empirically examine the relationship between ISM and job market integration. We first describe the econometric model and the variables included, followed by a presentation of the dataset and the sampling process.

3.1 Model

The objective of this research is to assess the impact of international mobility on job market integration. To this end, we use a linear regression model where the dependent variable is the number of months between graduation and the first job.[1] The model is specified as follows:

$$\ln(mo2job_i) = \alpha + \beta_1 ISM_i + \beta_2 grades_i + \beta_3 resitexam_i + \beta_4 gender_i + \beta_5 stateschol_i + u_i$$

[1] Given the observational nature of our data and the limited set of control variables available, we do not claim to identify causal effects. Our estimates should be interpreted as associations between international student mobility experiences and early labor market outcomes, rather than causal impacts. While we include controls for gender, academic background, and graduation year, we acknowledge that unobserved factors, such as individual motivation, language skills, or family background, may also influence both mobility choices and employment trajectories.

where:

- **Ln(mo2job$_i$)**: the logarithm of the number of months between graduation and first employment (dependent variable),
- **ISM**: participation in international mobility associated with credit recognition[2],[3]
- **grades**: academic performance (ordinal variable from 0 to 4),
- **resitexam**: whether the student graduated in June or after retaking exams in August,
- **gender**: gender of the graduate (1 = male),
- **stateschol**: type of financial aid received, used as a proxy for socio-economic background.

The expected effects of these variables on job market integration are summarized in Table 1.

3.2 Sample

Our research field is located in the heart of the Federation Wallonia-Brussels (in French-speaking Belgium); more specifically at the Warocqué School of Business and Economics (FWEG) of the University of Mons (UMons). This field is relevant as it concerns business students, for whom the literature [29] recognizes the importance of an international experience, as well as learning a foreign language.

The Warocqué School offers its students the opportunity to undertake two types of mobility: study stays at partner universities (typically lasting one semester at the Bachelor's or Master's level) or internships in companies abroad (lasting between 9 and 13 weeks at the Master's level), or both. Interested students must submit an application. These mobilities are funded: the Erasmus program supports stays in Europe, while Fame concerns mobilities outside Europe.

This study based on an initial population of 867 graduates from FWEG, extends from 2010 to 2020. These graduates hold a Master's degree in Management Sciences, a

Table 1 Expected effects

Explanatory variables	Expected effects on dependant variable
International Student Mobility (ISM)	Reduction of latency time
Academic performance (grades)	Reduction of latency time
Graduated in June or in August (resit exam or not)	Indeterminate
Gender	Indeterminate
Socio-economic background	Inderminate

Our main hypothesis is that ISM reduces the latency time between graduation and the first job. Furthermore, academic performance (approximated by the grade of the cycle) is recognized by several authors [10, 12, 16, 25, 51] as having a positive influence on job market integration

The fact that a student passes their exams in June or has to retake exams in August and thus graduates in September may present a competitive disadvantage in the job market. However, no empirical evidence supports this impression. Therefore, we hypothesize an indeterminate effect.

We also include gender and Stateschol as a control variable. Stateschol serves as a proxy for the student's socio-economic background

[2] Due to the limited number of respondents reporting international internships, we combined study abroad and internship experiences into a single ISM (International Student Mobility) variable. While conceptually distinct, both types of mobility share the common feature of exposing students to international learning and work environments. This approach allows us to examine the broader association between international experience and early career outcomes, while acknowledging the limitations in isolating each component.

[3] Note that we do not distinguish between the effects of study abroad and international internships due to sample size constraints. The low number of internship cases limits our ability to estimate separate effects with reliability. Our analysis thus focuses on the aggregate association between having any form of international experience (recognized through credit transfer) and early labor market indicators.

Master's degree in Business Engineering, or a Master's degree in Economic and Social Policies. Aggregating these cohorts smooths out potential cyclical effects and allows us to study the overall effect of mobility on labor market integration without suffering from the context of a particular year.

The database used in this research is the result of two sources:

- The insertion survey, conducted by the UMons Alumni service among UMons graduates approximately one year after graduation. It addresses themes such as the steps taken during the job search, the type of position held, the sector of activity, the adequacy between the training received at the university and the needs of the labor market, or any further training followed graduation. This survey provided the information used to construct dependent variables.

- Administrative data collected by the university's internal services. Explanatory variables and background characteristics used in the analysis were drawn from this source.

The merging of these two datasets was carried out by the EQuIP service of UMons.

Among the 867 graduates of FWEG, 519 responded to questions related to their job market integration. Therefore, our final sample consists of 519 observations (Tables 2 and 3).

4 Results

This section presents the results of our analysis. Model 1 estimates a simple relationship between the completion of international mobility and the time to obtain the first job, without considering student characteristics. It shows a statistically significant reduction of 31%[4] for students who participated in mobility.

Table 2 Descriptives statistics of the sample

Variable	Description	Obs	Mean	Std. Dev	Min	Max
mo2job	Number of months to get a job after graduation	519	3.9	6.4	-3	15
ISM	International Student Mobility	519	0.18	0.4	0	1
Resitexam	Resit examinations in August and graduated in September (1 = Yes)	519	0.35	0.4	0	1
Grades	0 = no mention (< 60%) 1 = satisfaction (> 60%) 2 = distinction (> 70%) 3 = high distinction (> 80%) 4 = the highest distinction (> 90%)	519	1.8	0.8	0	4
Gender	Gender of the graduate (1 = Male)	519	0.55	0.5	0	1
Stateschol	0 = no state scholarship 1 = partial exoneration 2 = state scholarship	519	0.45	0.8	0	2

Among the 867 degrees awarded between 2010 and 2020, 519 observations are usable (the other questionnaires being incomplete). On average, the delay between graduation and the first job is 3.9 months. 55% of the graduates in our sample are men

The minimum value for the variable "mont2job" is – 3. This is not a data error, but reflects cases where graduates secured employment before completing their degree. These observations were retained in the sample, as we consider early recruitment to be a meaningful indicator of exceptional labor market integration. It is important to note that in all cases, the international mobility experience occurred before or during the job search period, as mobilities take place between September and June, while degrees are awarded in June or September

The average grade obtained is 1.8, which corresponds to'satisfaction'

35% of the graduates in our sample had to retake exams in August. Nearly half of the students received a partial scholarship to mitigate their parents' unfavorable economic situation

[4] The impact being computed as $\exp(\beta_1) - 1$.

Table 3 Ordinary Least Square Regressions

	Model 1	**Model 2**
Dependent variable	*ln(mo2job)*	*ln(mo2job)*
Explanatory variables		
ISM	− 0.38***	− 0.25***
	(0.08)	(0.09)
Resitexams		0.03
		(0.08)
Grades		− 0.23***
		(0.05)
Gender		-0.04
		(0.07)
StateSchol		0.001
		(0.05)
yearly-cohort fixed effects	No	Yes
Constant	1.91***	45.24
	(0.04)	(27.98)
Observations	519	519
R^2	0.037	0.12
F	6.25**	8.26***

Standard deviations are indicated in parentheses, below the coefficients *, ** and *** correspond to the conventional significance levels of 10%, 5% and 1%. Model 1 estimates a simple relationship between undertaking mobility abroad and obtaining a first job, while Model 2 incorporates the characteristics of graduates.

In model 2, student characteristics such as academic performance, gender, or passing in June are taken into account. The effect of international mobility is reduced (compared to model 1) but remains positive and significant. Indeed, the latency time decreases by 22%[1] for students who have completed a stay abroad. There is also a positive and significant impact of academic performance (i.e., a reduction in latency time of 21%[1] for students with better grades).[5]

5 Discussion

Our results are interesting and contribute to existing literature in several ways.

First, we confirm the beneficial effect of academic performance (approximated by honors in our study) on labor market integration [10, 12, 16, 25, 51].

Second, we find that ISM is associated with a faster transition to the labor market for young graduates in economics and management from a French-speaking university in Belgium.

While literature remains divided on the effects of mobility, our findings align with those of Cammelli et al. [11] and Lianos et al. [35]. The specificities of our sample are likely to explain this result. Indeed, we focus on economics and management graduates, a group for whom international experience is particularly valued [29, 48]. In this field, ISM is often framed as a strategic asset aligned with global business practices and employability goals. Students are more likely to integrate study abroad into a coherent career trajectory, combining it with internships or other professional experiences [39].

Moreover, our study offers a novel contribution by focusing on French-speaking students, a group underrepresented in ISM research. For these students, international

[5] Our model remains deliberately parsimonious to avoid overfitting given the limited sample size (N = 519). We have included year fixed effects in Model 2 to account for time-related shocks, and the key associations remain robust. Nevertheless, we caution against interpreting the coefficients as causal effects, given the potential for omitted variable bias.

mobility often entails immersion in non-Francophone environments, making language acquisition an immediate and central outcome [15]. In the Belgian context—characterized by linguistic diversity and a bilingual capital—this linguistic shift is particularly meaningful. Our findings suggest that the benefits of ISM on human capital are amplified for French-speaking students, who may face additional challenges when integrating into multilingual professional environments [27, 58].

Additionally, our research is situated in Wallonia, a region with persistent employment challenges but also structural assets. This socio-economic context provides a relevant case for understanding how ISM can support employability in "transition regions" within Europe [6]. The insights gained here may inform educational and mobility policies in other regions facing similar structural constraints.

Taken together, these elements highlight the original contribution of our study: by focusing on a specific academic field, a linguistically distinct population, and a structurally unique region, we offer a contextualized and policy-relevant perspective on the role of ISM in shaping early career outcomes.

Every research suffers from some limitations. For instance, some factors that can influence the undertaking of international mobility (e.g., the student's desire and motivation) may also play a role in the job search process. These endogenous factors are not observed in this study.

In addition, some important individual-level control variables, such as socio-economic status (SES), parental education, language proficiency, and prior mobility experiences, were not available in the dataset. Future research should aim to include these dimensions to refine the analysis.

The causality between undertaking a study abroad during higher education and integration into the job market cannot be formally established with this study. As Van Mol et al. [53] show, observed advantages may be partly attributable to pre-existing differences between mobile and non-mobile students rather than to the mobility experience itself. Their findings underscore the importance of controlling for selection bias and interpreting causal claims with caution.

The challenge in nonexperimental research is that when the dependent variable (e.g., time to get a job) is bounded and censored, OLS regression coefficients are biased and inconsistent [59]. Despite these limitations, our econometric analysis shows that experiencing abroad reduces the average time to find a job, offering a return on investment for the costs of international programs.

Furthermore, the restricted range of control variables prevents us from fully accounting for individual characteristics such as motivation, social capital, or language proficiency. These unobserved factors may influence both the likelihood of undertaking international mobility and subsequent employability outcomes. As such, our findings should be interpreted with caution: they highlight meaningful associations rather than definitive causal effects. Future research with richer longitudinal data would be valuable to further explore these dynamics.

Another limitation relates to how international mobility was operationalized. While study abroad and international internships are conceptually distinct and may have different impacts on employability, we combined them into a single International Student Mobility (ISM) variable in our analysis. This choice was driven by our primary objective: to assess the overall contribution of an international experience to the employability

process. Future research could more systematically assess the differential impacts of study abroad versus international internships, especially using larger datasets with detailed mobility typologies. Our findings speak to the overall relevance of international exposure during higher education, rather than the specific effect of one form over another.

Finally, our study focuses on one single objective measure of transition into employment, the number of months required to get a first job. It omits other objective or self-assessed subjective measures of transition into employment such as income, professional status, geographic proximity to home, or suitability of tasks and adequacy to professional qualifications. As Dacre, Pool and Sewell (2007) observe, "*measuring employability based on outcomes does not consider the possibility that some graduates may have ended up in lower-level jobs where they are not using the knowledge and skills gained in higher education*."

One way to address these limitations in a future study would be to examine the matching between the degree and the first job, and to use the maximum likelihood estimation method.

6 Conclusion

In an increasingly interconnected world, international student mobility (ISM) continues to be promoted as a key driver of employability and global competence. Belgium, with its multilingual context and central position in Europe, offers a particularly relevant setting to examine how international experiences shape early career outcomes.

This study contributes to the growing body of empirical research on ISM by focusing on a specific and underexplored population: French-speaking graduates in economics and management from a Belgian university. Using original data covering the period 2010–2020, we find that participation in credit mobility programs is associated with a significantly shorter transition period between graduation and first employment.

While our findings align with previous studies that highlight the positive impact of ISM on labor market integration, they also underscore the importance of disciplinary and linguistic context. In economics and management, where internationalization is often embedded in curricula and career expectations, mobility experiences may be more readily valorized by employers. Moreover, for French-speaking students, studying abroad often entails immersion in non-Francophone environments, which can enhance language proficiency and intercultural adaptability, skills increasingly valued in today's labor market.

However, we acknowledge that these patterns may not generalize to all academic disciplines or student populations. Our analysis does not include direct comparisons with students from other fields, and the mechanisms through which ISM influences employability, such as language acquisition, network expansion, or self-confidence, remain to be explored in more depth.

This being said, our findings take on particular significance in light of the socio-economic context of Wallonia. As a region classified by the European Union as a "transition region", neither highly developed nor severely disadvantaged, Wallonia faces persistent employment challenges, including lower GDP per capita and slower job market growth compared to other Belgian regions. At the same time, it benefits from structural assets such as a qualified workforce, strong infrastructure, and access to major European

markets. This combination makes Wallonia a relevant case for understanding how international mobility can support graduate employability in regions navigating structural transformation.

Our results also resonate with the theoretical frameworks discussed earlier. ISM contributes to employability through skill acquisition (human capital), acts as a signal of distinction in competitive labor markets (signaling theory), and expands students' access to networks and symbolic capital (social and cultural capital). These complementary perspectives help explain why ISM remains a valued asset for graduates, particularly in globally oriented sectors.

Promoting international mobility and exchange programs should therefore remain a strategic priority for governments, universities, and regional stakeholders. These initiatives not only foster students' intercultural and professional development but also enhance their employability in a globalized and competitive labor market. In regions such as Wallonia, characterized by persistent employment challenges and identified by the European Union as a "transition region", such programs may offer meaningful opportunities for professional integration and support broader efforts to improve graduate outcomes.

Acknowledgements
We express our appreciation to UMons EQuIP departement and UMons Alumni Departement for their patience, dedication, and support during the datasets collection and merging phase.

Author contributions
Conceptualization: all authors, literature review: L.P, Methodology: L.P.; L.C.; G.V, Analysis and discussions: all authors, Conclusions: all authors. All authors read and approved the final manuscript.

Funding
There was no funding for this study.

Data availability
Datasets analyzed during the current study are not publicly available. They are University of Mons 'property. But they could be available from the corresponding author* on reasonable request. The database used in this research is the result of two sources:—The insertion survey among our former students (conducted by the UMons Alumni Department)—Administrative data (collected through the administrative office). These two elements were merged by UMons' EQuIP department, in total respect of RGPD rules. The authors of the paper run econometric tests on anonymized data and with the approval of University of Mons.

Declarations

Ethics approval and consent to participate
The protocol was approved by the University of Mons in accordance with university rules and regulations.

Consent for publication
Not applicable.

Competing interests
The authors declare no competing interests.

Received: 19 February 2025 / Accepted: 14 July 2025
Published online: 19 August 2025

References

1. Altbach PG, Reisberg L, Rumblay LE. Trends in global higher education: tracking an academic revolution. 2009. http://www.cep.edu.rs/public/Altbach,_Reisberg,_Rumbley_Tracking_an_Academic_Revolution,_UNESCO_2009.pdf
2. Baert S, Verhaest D. Work hard or play hard? Degree class, student leadership and employment opportunities. Oxford Bull Econ Stat. 2021. https://doi.org/10.1111/obes.12424.
3. Barber M, Donnelly K, Rizvi S. An avalanche is coming: higher education and the revolution ahead, Institute for Public Policy Research. UK: London. 71 p. 2013. https://www.ippr.org/publications/an-avalanche-is-coming-higher-education-and-the-revolution-ahead
4. Bracht O, Engel C, Janson K, Over A, Schomburg H, Teichler U. The professional value of Erasmus mobility, Kassel, Germany. International center for higher education research. 2006. https://www.eurashe.eu/library/modernising-phe/mobility/professional/WG4%20R%20Professional%20value%20of%20ERASMUS%20mobility%20Teichler.pdf

5. Becker GS. Human capital: a theoretical and empirical analysis, with special reference to education, 3e éd., The University of Chicago Press. 1993.
6. Bisciari P. Economic performance, competitiveness, and well-being in Wallonia: a comparative analysis with other European transition regions. NBB economic review (2), S, 1–48. 2024. https://www.nbb.be/doc/ts/publications/economicreview/2024/ecorevi2024_h02.pdf
7. Bourdieu P. The forms of capital. In: Richardson J, editor. Handbook of theory and research for the sociology of education. Greenwood; 1986. p. 241–58.
8. Bryla P. The impact of international student mobility on subsequent employment and professional career: a large-scale survey among polish former erasmus students. Procedia Soc Behav Sci. 2014;176:633–41. https://doi.org/10.1016/j.sbspro.2015.01.521.
9. Cammelli A., Ghiselli S, Mignoli GP. Study experience abroad: Italian graduate characteristics and employment outcomes. Chapter 13 In M. Byram and F. Dervin, Student staff and academic mobility in higher education. Newcastle. Cambridge scholars publishing. 2008, pp. 217–236. https://www.cambridgescholars.com/download/sample/60546
10. Cardwell PJ. Does studying abroad help academic achievement? Eur J Higher Educ. 2019;10(2):147–63.
11. Coleman JS. Social capital in the creation of human capital. Am J Sociol. 1988;94(Supplement):S95–120. https://doi.org/10.1086/228943.
12. Crawford I, Wang Z. The impact of placements on the academic performance of UK and international students in higher education. Stud High Educ. 2016;41(4):712–33.
13. Crossman J, Clarke M. International experience and graduate employability: stakeholder perceptions on the connection. High Educ. 2010;59(5):599–613. https://doi.org/10.1007/s10734-009-9268-z.
14. Crowne K. What leads to cultural intelligence? Bus Horiz. 2008;51(5):391–9. https://doi.org/10.1016/j.bushor.2008.03.010.
15. Di Pietro G. Do study abroad programs enhance the employability of graduates. Educ Fin Policy. 2015;10(2):223–43. https://doi.org/10.1162/EDFP_a_00159.
16. Drydakis N. The effect of University attended on graduates' labor market prospects: a field study of Great Britain. Econ Educ Rev. 2016;52:192–208. https://doi.org/10.1016/j.econedurev.2016.03.001.
17. D'Hombres B, Schnepf SV. International mobility of students in Italy and the UK: does it pay off and for whom? High Educ. 2021;86(2):1173–94.
18. Eisenberg J, Lee HJ, Brück F, Brenner B, Claes M-T, Mironski J, Bell R. Can business schools make students culturally competent? Effects of cross-cultural management courses on cultural intelligence. Acad Manage Learn Educ. 2013;12(4):603–21. https://doi.org/10.5465/amle.2012.0022.
19. Engel C. The impact of Erasmus mobility on the professional career: empirical results of international studies on temporary student and teaching staff mobility. Belgeo. 2010;4:351–63. https://doi.org/10.4000/belgeo.6399.
20. European Commission. Erasmus+ higher education impact study: Final Report. Directorate-General for Education, Youth, Sport and Culture, Brussels, Belgium. 2019. https://doi.org/10.2766/162060
21. European Commission. Questions and answers on the EU Cohesion policy legislative package 2021–2027. 2021. https://ec.europa.eu/commission/presscorner/api/files/document/print/en/qanda_21_3059/QANDA_21_3059_EN.pdf
22. Falk S, Reimer M. Verschiedene fächer, verschiedene Übergänge: der berufseinstieg und" fru¨he berufserfolg bayerischer hochschulabsolventen. Beiträge zur Hochschulforschung. 2007;29(1):34–70.
23. Findley A, King R, Smith FM, Geddes A, Skeldon R. World class? An investigation of globalisation, difference and international student mobility. Trans Inst Br Geogr. 2012;37(1):118–31. https://doi.org/10.1111/j.1475-5661.2011.00454.x.
24. Gerhards J, Hans S. Transnational human capital, education, and social inequality. analyses of international student exchange. Z Soziol. 2013;42(2):99–117. https://doi.org/10.1515/zfsoz-2013-0203.
25. Gomez S, Lush D, Clements M. Work placements enhance the academic performance of bioscience undergraduates. J Vocat Educ Train. 2004;56(3):373–85.
26. Graf A. Assessing intercultural training designs. J Eur Indus Train. 2004;28:199–214. https://doi.org/10.1108/03090590410527618.
27. Groff C, Pilote A, Vieux-Fort K. "I Am Not a Francophone": identity choices and discourses of youth associating with a powerful minority. J Lang Identity Educ. 2016;15(2):83–99. https://doi.org/10.1080/15348458.2015.1137476.
28. Hilmer M. Student migration and institution control as screening devices. Econ Lett. 2002;76:19–25.
29. Janson K, Schomburg H, Teichler U. The professional value of ERASMUS mobility, Final Report Presented to the European Commission, DG Education and Culture. 2006.
30. King R, Findlay A, Ahrens J. International student mobility literature review, HEFCE. 2010. http://www.hefce.ac.uk/media/hefce/content/pubs/2010/rd2010/rd20_10.pdf
31. Kopp J, Kreuter F, Schnell R, Klein-Schneider H. Der Ubergang von der Hochschule in die Arbeitswelt: Ergebnisse einer Befragung von Absolventen des Studienganges Verwaltungswissenschaften an der Universität Konstanz (translation in english: The transition from higher education to work. results from a survey among university of Konstanz administrative science graduates. Sozialwissenschaften und Berufspraxis, 2004;27(2):155–170.
32. Kraus MW, Park JW, Tan JJX. Signs of social class: the experience of economic inequality in everyday life. Perspect Psychol Sci. 2017;12(3):422–35. https://doi.org/10.1177/1745691616673192.
33. Lange F. The speed of employer learning. J Law Econ. 2007;25:1–35. https://doi.org/10.1086/508730.
34. Li Z. Iénternational students' employability: what can we learn from it?". In: Tomlinson M, Holmes L, editors. Graduate employability in context—theory, Research and Debate. DE: Palgrave Macmillan; 2017. p. 195–212.
35. Lianos TP, Asteriou D, Agiomirgianakis GM. Foreign university graduates in the Greek labor market: employment, salaries and overeducation. Int J Fin Econ. 2004;9(6):151–64. https://doi.org/10.1002/ijfe.238.
36. Messer D, Wolter SC. Are student exchange programs worth it? High Educ. 2005;54(5):647–63. https://doi.org/10.1007/s10734-006-9016-6
37. Morley MJ, Cerdin J-L, Lloyd S, Härtel C. Intercultural competencies for culturally diverse work teams. J Manag Psychol. 2010;25(8):845–75. https://doi.org/10.1108/02683941011089125.
38. Niehoff E, Petersdotter L, Freund PA. International sojurn experience and personality development: selection and socialization effects of studying abroad and the big five. Personal Individ Differ. 2017;112:55–61.
39. Nilsson PA, Ripmeester N. International student expectations: career opportunities and employability. J Int Stud. 2016;6(2):614–31.

40. Orrù E. Student mobility policies in the European Union: the case of the Master and Back programme: private returns, job matching and determinants of return migration. PhD thesis. The London School of Economics and Political Science (LSE). 2014.
41. Parey M, Waldinger F. Studying abroad and the effect on international labor market mobility: evidence from the introduction of erasmus. Econ J. 2011;121(551):194–222. https://doi.org/10.1111/j.1468-0297.2010.02369.x.
42. Petzold K. Studying abroad as a sorting criterion in the recruitment process: a field experiment among German employers. J Stud Int Educ. 2017;21(5):412–30.
43. Potrafke N. The Evidence on Globalization call. World Econ. 2015;38(3):509–52.
44. Rodrigues M. Does student mobility during higher education pay? Evidence from 16 European courtries. JRC Sci Policy Reports. 2013. http://econmodels.com/upload7282/41b9a94d0d2f9bedbd271b6910121bb2.pdf
45. Roy A, Newman A, Ellenberg T, Pyman A. Outcomes of international student mobility programs: a systematic review and agenda for future research. Stud High Educ. 2019;44(9):1630–44.
46. Salas-Velasco M. The transition from higher education to employment in Europe: the analysis of the time to obtain the first job. High Educ. 2007;54:333–60. https://doi.org/10.1007/s10734-006-9000-1.
47. Sarcletti A. "Humankapital und praktika" (English translation: Human capital and internships. The significance of gaining competencies through internships for the labor market for graduates of business studies). ZfE. 2007;10(4):549–66. https://doi.org/10.1007/s11618-007-0063-2.
48. Schäfer G, Walgenbach K. Is international student mobility still a distinctive strategy? A study of upper milieu students in Germany. J Furth High Educ. 2024;48(5):496–509. https://doi.org/10.1080/0309877X.2024.2348755.
49. Spence M. Job market signaling. Q J Econ. 1973;87(3):355–74.
50. Storen LA, Wiers-Jenssen J. Foreign diploma versus immigrant background: determinants of labor market success of failure? J Stud Int Educ. 2009;14(1):29–49. https://doi.org/10.1177/1028315308327951.
51. Surridge I. Accounting and finance degrees: is the academic performance of placement students better? Acc Educ. 2009;18(4–5):471–545.
52. Teichler U. Internationalisation trends in higher education and the changing role of international student mobility. J Int Mob. 2017;5(1):177–216. https://doi.org/10.3917/jim.005.0179.
53. Van Mol C. Do employers value international study and internships? A comparative analysis of 31 countries. Geoforum. 2017;78:52–60. https://doi.org/10.1016/j.geoforum.2016.11.014.
54. Waibel S, Rüger H, Ette A, Sauer L. Career consequences of transnational educational mobility: a systematic literature review. Educ Res Rev. 2017. https://doi.org/10.1016/j.edurev.2016.12.001.
55. Weiss A. Human capital vs. signalling explanations of wages. J Econ Perspect. 1995;9(4):133–54.
56. Wiers-Jenssen J. Background and employability of mobile vs non mobile students. Tert Educ Manag. 2011;17(2):79–100. https://doi.org/10.1080/13583883.2011.562524.
57. Wiers-Jenssen J, Try S. Labour market outcomes of higher education undertaken abroad. Stud High Educ. 2005;30(6):681–705. https://doi.org/10.1080/03075070500340028.
58. Wilczewski M, Alon I. Language and communication in international students' adaptation: a bibliometric and content analysis review. High Educ. 2023;85(6):1235–56. https://doi.org/10.1007/s10734-022-00888-8.
59. Wooldridge JM. Econometric Analysis of Cross Section and Panel Data. Cambridge: MIT Press; 2002.

Publisher's Note