

RISK TOLERANCE AND PROFESSIONAL GOALS: A GENDER
BASED STUDY OF CAREER ASPIRATIONS AMONG BUSINESS
STUDENTS AT THE UNIVERSITY OF OREGON

by

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A THESIS

Presented to the Department of Business Administration
and the Robert D. Clark Honors College
in partial fulfillment of the requirements for the degree of
Bachelor of Science

March 2026

An Abstract of the Thesis of

Loren Hall for the degree of Bachelor of Science
in the Department of Business Administration to be taken June 2026

Title: Risk Tolerance and Professional Goals: A Gender Based Study of Career Aspirations
Among Business Students at the University of Oregon

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Gender disparities in earnings and representation across high-paying careers indicate that variation in early career decision-making may play an important role in shaping long-term labor market outcomes. Prior research has documented gender differences in risk tolerance and linked these differences to occupational choice and earnings, but less is known about how perceived occupational risk relates to career intentions before individuals enter the labor market. In a cross-sectional survey of 166 business undergraduates, this study examines whether gender variation in career goals among undergraduate business students are associated with differences in risk tolerance, differences in perceived career risk, or both. The results indicate that men are significantly more willing than women to take financial risks, whereas no significant gender difference emerges in general risk-taking behavior. Men and women also do not differ meaningfully in how risky they perceive their career goals to be, and perceived risk is moderately aligned with objective measures of occupational risk for both genders. Additionally, higher financial risk tolerance is associated with selecting riskier career paths, whereas general risk-taking is not. These findings indicate that gender variation in early career aspirations corresponds less with misperceptions of occupational risk and more with variation in willingness to accept financial uncertainty.

Acknowledgements

I want to say how grateful I am to everyone that made this thesis possible. First off, I want to thank my primary thesis advisor Amy Nuetzman. Writing a thesis is a task I never thought I would be able to do, but having Amy be so supportive throughout the process raised my confidence and helped me reach my goals. I couldn't have done this without her amazing encouragement and expertise she shared with me. I also want to thank my CHC advisor Dr. Ellen Fitzpatrick for supporting me with all the CHC requirements throughout this process.

Another group very deserving of thanks is my amazing parents Rebecca and Seth (Dook) Roland. I can't thank them enough for the love, support, and encouragement during, and even before the thesis process officially started. As I dove deeper into the thesis process, my parents went right with me, reading every article and paper I sent them. I am very grateful for this, as it gave me an outlet to talk about this topic I am so passionate about.

Finally, I want to thank my boyfriend Zach, and my friends Violet and Sadie. These three have supported me in countless ways throughout the years of this process. Zach, thank you for caring and supporting during every stressful work session, and for celebrating every little accomplishment along the way. Violet and Sadie, thank you for always listening every time I took over the living room spewing thesis related facts, and for being my biggest cheerleaders every step of the way.

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Chapter 1: Introduction

Despite decades of progress toward gender equality in education and labor force participation, gender gaps in earnings and representation remain in many industries. Women are underrepresented in high-paying and high-risk career paths, particularly in fields with greater long-term earning potential but higher uncertainty. These gaps are caused not only by differences in compensation within occupations but also by differences in the types of careers individuals pursue. Because early career choices influence earnings trajectories, advancement opportunities, and long-term professional outcomes, understanding how career aspirations form is central to explaining how gender-based inequalities emerge and persist over time.

Career decisions involve uncertainty about earnings, job stability, and long-term advancement, making risk an inherent component of occupational choice. Individuals differ in their willingness to accept uncertainty, and these differences in risk tolerance shape which career paths they are willing to pursue and which they avoid. Career decisions are influenced not only by the objective characteristics of occupations, such as income variability or employment volatility, but also by how risky those careers are perceived to be. Individuals respond to perceived uncertainty, which means that their interpretation of career risk may influence career choice more than the career's objective level of risk. This distinction is particularly relevant early in the career formation process, when individuals have limited information and experience.

Gender differences in risk tolerance and risk perception may help explain why men and women express different career aspirations at the start of their professional lives. Career risk may not be experienced uniformly across genders, as the consequences of uncertainty can vary depending on social expectations, life-course constraints, and anticipated tradeoffs between professional and personal goals. This study asks whether female business students are more risk-

averse than male business students when setting career goals, and whether these differences are linked to the objective or perceived riskiness of careers. Using survey data from undergraduate business students at the University of Oregon, this research examines students' risk tolerance, career aspirations, and perceptions of occupational risk. By focusing on career decision-making in college, this study contributes to existing research by providing insight into how gendered risk perceptions may shape early career trajectories and help explain disparities in high-risk, high-reward fields.

Chapter 2: Literature Review

In 2023, women who worked full-time and year-round earned just 83% of what men earned, according to the U.S. Census Bureau's most recent analysis (Aragão & Fry, 2025). Despite ongoing efforts to reduce the gender pay gap, this figure has barely changed from 2003, when women earned 81% of what men earned. Why does this gap still exist? The question is simple, but the answer is far more complex.

Early explanations for the gender pay gap focused primarily on differences in human capital and occupational segregation. As Bertrand (2011) summarizes, the dominant view in the late 1990s attributed earnings disparities to differences in education, work experience, and the types of occupations women entered - factors influenced by discrimination and by the kinds of skills women were encouraged or able to develop. However, as gender gaps persisted even among equally qualified men and women, researchers began exploring new possible explanations. This shift led to growing interest in gender differences in psychological attributes, such as risk tolerance and confidence level, as potential contributors to labor market inequality (Cortés et al., 2021; Bertrand, 2011). A large body of experimental research has since documented the robust differences in these traits between genders and how they affect career expectations and earnings.

Research has shown that women are more risk-averse than men in both financial decision-making and general decision-making (Sapienza et al., 2009). Byrnes et al. (1999) found that men were more likely than women to take risks, even when those risks were suboptimal or poorly calculated. In contrast, women tend to avoid taking risks altogether, including those with a favorable expected outcome. Byrnes argues that this pattern means men are more likely to face failure due to taking inadvisable risks, while women are more likely to miss out on success due

to not taking advantageous risks. This dynamic helps explain why men achieve desirable outcomes more often: not because their decision-making is uniformly superior, but because taking risks can sometimes lead to success. In contrast, consistently avoiding risks, even those with high potential value, limits women's opportunities for success. In short, avoiding favorable opportunities means those potential rewards are never realized, a dynamic often summed up by the adage, “You miss 100% of the shots you don’t take,” commonly attributed to Wayne Gretzky.

A potentially high-paying career that takes many years of intense work before yielding major returns (e.g., entrepreneurship) might be perceived differently by men and women. In one illustrative example from prior research, Zhang & Zou (2023) point out that women, especially those with advanced degrees who have spent many years in school, may face a shorter remaining reproductive window once out of school. For women who want to have children, a high-intensity, long-term commitment needed to potentially receive a high salary would be riskier. This example suggests that career aspirations are not simply a matter of being more or less risk-averse in general, but may reflect distinct responses to risk that stem from different societal expectations and life experiences.

Studying how risk preferences influence career decisions is particularly important for college students, as they are at a critical point in shaping their long-term career trajectories. The jobs students accept early in their careers can have long-lasting effects on their wages and future job placements (Cortés et al., 2021). Because earnings typically rise with experience, a below-average starting salary often leads to a below-average salary later on. (Cortés et al., 2021). Women are underrepresented in risky occupations (i.e., occupations that have a large within-occupation standard deviation of wage) (Zhang & Zou, 2023). Because these roles often offer

higher earning potential, opting out of them can contribute to long-term differences in income. Gender differences in risk preferences further complicate this dynamic. Women are more risk-averse, meaning they tend to set lower reservation wages, start job searching earlier, and accept offers sooner. Men, on the other hand, are more likely to set higher reservation wages, search longer, and accept offers with greater earning uncertainty, in part due to their greater willingness to take risks and higher levels of confidence (Cortés et al., 2021).

For many students, the job search after college is especially uncertain because they often lack clear career direction and have limited professional experience. This uncertainty can make it difficult to evaluate potential opportunities and can shape how individuals perceive and respond to risk. Recent graduates also often face shorter decision timelines. Cortés et al. (2021) found that, among their sample of Boston University's Questrom School of Business students, slightly more than 40% of job offers allowed students only about a week to consider, as opposed to the typical 14 days. In such an environment, gender-based differences in risk tolerance and confidence can heavily affect the career outcomes from the very beginning.

Chapter 3: Methods

3.1 Study Design

This study uses a cross-sectional, survey-based, observational design to examine the relationships among gender, risk tolerance, perceived occupational risk, and career aspirations among undergraduate business students. Data was collected at a single point in time from students enrolled in the Lundquist College of Business at the University of Oregon.

Because the purpose of this research is to analyze how individual differences in risk-related attitudes and beliefs are associated with students' career goals, no experimental manipulation was used. The study relies on self-reported survey data to measure risk tolerance, perceived risk, and career aspirations. This design allows for the identification of patterns and associations among these variables during a key period in students' career development, when many are actively forming post-graduation plans.

3.2 Participants and Data Collection

3.2.1 Target Population

The target population for this study consists of undergraduate students enrolled in the Lundquist College of Business at the University of Oregon. This population was selected because Lundquist students are actively preparing for careers in business-related fields, including finance, accounting, marketing, consulting, entrepreneurship, and related areas that differ meaningfully in both risk and reward. As a result, these students are well-positioned to provide insight into how risk tolerance and perceptions of occupational risk shape early career aspirations.

Focusing on a single business school also ensures that participants share a relatively similar institutional environment, including exposure to comparable coursework, recruiting pipelines, and career advising resources. These commonalities allow observed differences in risk tolerance and career aspirations to be plausibly attributed to individual and gender-related differences rather than to variation in academic context.

3.2.2 Recruitment and Survey Distribution

Participants were recruited through multiple channels within the Lundquist College of Business. Faculty members shared the survey with students through in-class QR codes and Canvas announcements. Recruitment efforts primarily targeted core and required courses for business and accounting majors to reach a wide cross-section of students at different stages and reduce the potential for self-selection bias. Mohr Career Services also promoted the study using printed flyers containing the survey link. All responses were collected through Qualtrics, an online survey platform, and participation was voluntary.

3.2.3 Inclusion, Exclusion, and Ethical Considerations

This study was conducted in accordance with the University of Oregon's Institutional Review Board (IRB) guidelines for research involving human subjects. Prior to beginning the survey, all participants were presented with an informed consent form explaining the purpose of the study, the voluntary nature of participation, and the confidentiality of their responses. Only participants who indicated their consent were permitted to proceed to the survey questions.

Eligibility for participation was limited to undergraduate students enrolled in the Lundquist College of Business. Respondents who indicated that they were not Lundquist students were excluded from the final analytic sample. No personally identifying information was collected, and all responses were analyzed in aggregate to protect participant privacy.

3.2.4 Final Sample Characteristics

The final analytic sample consisted of 166 undergraduate students enrolled in the Lundquist College of Business. This sample was obtained after excluding five respondents who indicated that they were not Lundquist students. Participants included students across all class years and both Business Administration and Accounting majors.

3.3 Survey

3.3.1 Risk Tolerance Measures (Q1-Q2)

Risk tolerance was measured using two items assessing students' comfort with risk in both financial and general decision-making contexts (Q1 and Q2). Each item used a seven-point ordered response scale: "Not at all willing," "Slightly unwilling," "Somewhat unwilling," "Neutral," "Somewhat willing," "Moderately willing," and "Very willing."

These questions were selected based on prior evidence that self-reported risk attitudes are strong predictors of real-world risk-taking behavior. Dohmen et al. (2005) demonstrated that general self-assessments of risk tolerance reliably predict behavior across a wide range of domains, including financial decision-making, occupational choice, and health-related behaviors, as summarized in Cortés et al. (2021). Their work also shows that survey-based risk measures often outperform lottery-based and narrowly domain-specific instruments in predicting outcomes such as portfolio choice, job selection, smoking, and migration. In particular, the general risk question proved the most consistent predictor across domains, while domain-specific questions performed better within their respective contexts.

Building on this literature, the present study includes both a general and a financial-specific risk question in order to capture individual differences in risk tolerance across contexts that are especially relevant to career decision-making and long-term economic outcomes.

3.3.2 Career Aspiration Measures (Q3-Q8)

Career aspirations were measured using Questions 3 through 8 of the survey. These items were designed to capture students' intended career paths, leadership goals, and entrepreneurial interests. Questions 3 and 4 asked students to select the occupational group they planned to enter immediately after graduation and the group they expected to be in ten years later. These questions allowed analysis of both short-term and long-term career goals.

Question 5 asked students to briefly explain why they chose their occupational groups; this response was optional and provided qualitative context for interpreting students' quantitative career choices. Question 6 measured entrepreneurial intent by asking whether students saw themselves becoming an entrepreneur at any point in their career. Question 7 asked students to identify the highest job title they aspired to reach. Question 8 allowed students to describe their ideal career path in their own words.

3.3.3 Perceived Career Risk Measures (Q9-Q11)

Perceived career risk was measured using three survey items designed to capture how students evaluate risk across occupations and within their own intended career paths. In Question 9, students were asked to rank all occupational groups from most risky to least risky using a drag-and-drop interface. The occupational groups included in this ranking are described in Section 3.5.4. This item measures students' relative perceptions of risk across different fields and produces an ordinal ranking of occupational risk.

Questions 10 and 11 measured students' perceptions of how risky their own career goals were. Question 10 asked students to rate how risky they believed their intended post-graduation career was, and Question 11 asked the same question for their anticipated career ten years after

graduation. Both items used a seven-point Likert-type scale ranging from “Not risky at all” to “Very risky,” with higher values indicating greater perceived risk.

3.3.4 Career Confidence Measure (Q12)

Career confidence was measured using Question 12 of the survey, which asked students how likely they believed they were to have an above-average career compared to other Lundquist College of Business students. Responses were recorded on a seven-point Likert-type scale ranging from “Extremely unlikely” to “Extremely likely,” with higher values indicating greater confidence in future career success.

This item was included to capture students’ beliefs about their own relative performance, which prior research suggests is closely linked to risk tolerance and career decision-making (Cortés et al., 2021).

3.3.5 Demographic Measures (Q13-Q16)

Demographic information was collected using Questions 13 through 16 of the survey. These items asked students to report their gender, major, concentration within their major, and year in school. These variables were included to describe the composition of the sample and to allow analysis of gender differences in risk tolerance, perceived occupational risk, and career aspirations while accounting for students’ academic focus and stage of progress through the Business Administration and Accounting programs.

3.4 Construction of Key Variables

3.4.1 Risk Tolerance Variables

Responses to Questions 1 and 2 were coded numerically from 1 (“Not at all willing”) to 7 (“Very willing”), with higher values indicating greater risk tolerance. Financial risk tolerance

(Q1) and general risk tolerance (Q2) were treated as separate variables in all analyses to distinguish between domain-specific and general risk-taking tendencies.

3.4.2 Career Goal Variables

Career goal variables were constructed from students' responses to Questions 3, 4, 6, and 7. For Questions 3 and 4, students selected their intended occupational group immediately after graduation and ten years post-graduation from eleven predefined occupational categories, with an additional "Other" option. Responses selecting "Other" were retained for descriptive analyses but excluded from analyses that required assignment of objective occupational risk scores, as this category does not correspond to a defined risk index value.

Entrepreneurial intent (Q6) was coded as a binary variable, with responses coded as 0 for "Yes" and 1 for "No." Highest desired job title (Q7) was coded as an ordinal variable reflecting increasing levels of leadership and responsibility.

3.4.3 Perceived Risk Variables

Perceived occupational risk was derived from students' rankings in Question 9, which asked respondents to order the occupational groups from most risky to least risky. Rankings were coded numerically so that lower values corresponded to higher perceived risk (i.e., a rank of 1 indicated the most risky occupation). For analyses comparing perceived risk to the objective Occupational Risk Index, individual rankings were averaged across respondents to produce a mean perceived risk rank for each occupational group.

Perceived risk of students' own career paths was measured using Questions 10 and 11. Responses to these items were coded from 1 ("Not risky at all") to 7 ("Very risky"), with higher values indicating greater perceived risk. These variables were analyzed separately for immediate post-graduation plans (Q10) and ten-year career goals (Q11).

3.4.4 Career Confidence Variable

Responses to Question 12 were coded numerically from 1 (“Extremely unlikely”) to 7 (“Extremely likely”), with higher values indicating greater confidence in achieving an above-average career.

3.5 Occupational Risk Index

3.5.1 Conceptual Definition of Occupational Risk

In this study, objective occupational risk refers to the extent to which a career exposes workers to uncertainty in employment stability, income, and long-term economic outcomes, independent of how risky that career is perceived by students.

This definition distinguishes objective career risk from perceived risk. While perceived risk reflects students’ subjective beliefs about how risky a career feels, objective risk is based on external labor-market data. This distinction allows the study to examine whether gender differences in career choices are associated with actual differences in occupational risk or differences in how risk is perceived.

Occupational risk is measured using eight dimensions:

- Job market saturation
- Economic cycle sensitivity
- Technological displacement risk
- Work-life balance risk
- Location dependence
- Starting salary competitiveness
- Income stability
- Return on investment

These components form the Occupational Risk Index were used to compare students' perceived risk rankings to the objective risk levels of different occupational paths.

3.5.2 Risk Dimensions and Data Sources

Each component of the Occupational Risk Index was constructed using nationally standardized labor-market data to ensure comparability across fields. The eight risk dimensions were defined and measured as follows.

Job market saturation captures how crowded an occupation is relative to available opportunities. It was constructed using data on total employment, projected job growth, and annual job openings from the Bureau of Labor Statistics (BLS) (Bureau of Labor Statistics [BLS], n.d.-a). Occupations with larger workforces, slower growth, and fewer openings were treated as more saturated and therefore riskier.

Economic cycle sensitivity measures how vulnerable employment in an occupation is to recessions. This dimension was based on historical employment changes during the Great Recession and the COVID-19 downturn using BLS employment time-series data (BLS, n.d.-a). Occupations that experienced larger job losses during economic contractions were classified as higher risk.

Technological displacement risk reflects the likelihood that jobs in an occupation could be automated or replaced by technology. This measure was drawn from the Will Robots Take My Job? database, which combines ONET task data with machine-learning models to estimate automation exposure for each occupation (Frey & Osborne, 2017).

Work-life balance risk captures the extent to which occupations require long or irregular working hours. This dimension was constructed using Work Context variables from the

Occupational Information Network (ONET), including work schedule regularity and typical weekly hours, which are based on nationwide surveys of job incumbents (ONET OnLine, n.d.).

Location dependence measures how geographically concentrated employment is within an industry. This variable was estimated using state-level employment location quotients from the BLS Quarterly Census of Employment and Wages (QCEW) (Bureau of Labor Statistics [BLS], n.d.-b), with higher concentration indicating greater dependence on specific regional labor markets.

Starting salary competitiveness reflects the financial security of early career earnings. This measure was based on the 25th-percentile wage from the BLS Occupational Employment and Wage Statistics (OEWS) dataset (BLS, n.d.-a), which serves as a proxy for entry-level pay.

Income stability captures the variability of earnings within an occupation. It was measured using wage dispersion from the OEWS dataset, calculated as the difference between the 90th and 10th percentile wages relative to the median, with larger spreads indicating more volatile income (BLS, n.d.-a).

Return on investment reflects the relationship between required education costs and earnings. This dimension was constructed by comparing estimated educational costs, based on national tuition data from the National Center for Education Statistics (National Center for Education Statistics [NCES], n.d.), to median occupational wages from the BLS (BLS, n.d.-a).

3.5.3 Standardization and Scaling

Because the eight risk dimensions were measured using different units and data sources, all variables were standardized before being combined into the Occupational Risk Index. For dimensions based on occupation-level data, raw values were converted into relative risk scores using percentile ranks across all occupations in the dataset. These percentile ranks were then

rescaled to a 1-10 scale, where higher values represent greater risk. This approach ensures that each risk component reflects an occupation's position relative to others rather than its absolute value, allowing for meaningful comparison across dimensions.

For dimensions that were first calculated at the occupation level, scores were averaged within each occupational group to produce group-level risk values. This approach ensures that each occupational group's risk score reflects the typical characteristics of the jobs it contains.

In cases where group-level measures were derived directly (such as location dependence), values were standardized around the mean and rescaled to a 1-10 range so that industries with typical levels of risk clustered near the center of the scale and more extreme values appeared toward the upper or lower ends. Across all dimensions, higher scores consistently indicate greater occupational risk.

This standardization process allows all eight risk measures to be expressed on a common scale, making it possible to combine them into a single composite index and compare risk levels across occupational groups.

3.5.4 Construction of Composite Scores and Rankings

Risk data were initially collected at the level of detailed occupations rather than broad career fields. To identify the relevant set of occupations for business students, the Bureau of Labor Statistics' Field of Degree: Business classification was first used to determine which occupations business majors most commonly enter. For each category listed in this BLS resource, all corresponding detailed occupations were extracted and combined into a single comprehensive list of business-relevant jobs.

These occupations were then organized into eleven occupational groups designed to reflect how students and employers commonly categorize business careers, including

Accounting, Banking and Finance, Consulting and Strategy, HR and People Operations, Sales and Business Development, Marketing and Communications, Tech and Analytics, General Management, Administrative and Support, Operations and Supply Chain, and Entrepreneurship. This grouping process created a set of analytically meaningful career categories that are more detailed than the original BLS fields, yet broad enough to easily be used in the survey as answer choices.

Risk scores were calculated at the occupation level for each risk dimension and then averaged across all occupations within a group to produce a single group-level score. This aggregation ensures that each occupational group's risk profile reflects the typical characteristics of the jobs it contains, rather than those of any single occupation. Occupational groups were then ranked based on their composite risk scores, with a rank of 1 indicating the highest-risk occupation group and a rank of 11 indicating the lowest-risk occupation group.

3.6 Statistical Analysis

3.6.1 Gender Differences in Risk Tolerance

To examine whether men and women differed in their self-reported willingness to take risks, independent-samples t-tests were conducted on two measures of risk tolerance: financial risk-taking (Q1) and general risk-taking in daily activities (Q2). Both variables were measured on 7-point Likert scales ranging from 1 ("Not at all willing") to 7 ("Very willing"). Gender was coded as a binary grouping variable (women = 0, men = 1). Statistical significance was evaluated at the $\alpha = .05$ level, and effect sizes were estimated using Cohen's d.

3.6.2 Gender Differences in Perceived Career Risk

To evaluate whether men and women differed in their perceptions of career risk, independent-samples t-tests were conducted on two measures: perceived risk of students' immediate post-graduation career goal (Q10) and perceived risk of their 10-year career goal (Q11). Both were rated on a 7-point scale (1 = "Not risky at all" to 7 = "Extremely risky"). Gender was coded as a binary variable (women = 0, men = 1). An alpha level of .05 and Cohen's d were used to evaluate statistical significance and effect size.

3.6.3 Gender Differences in Career Confidence

To examine whether men and women differed in their reported confidence in achieving an above-average career (Q12), a chi-square test of independence was conducted. Both variables were categorical: gender was coded as men and women, and career confidence was measured on a seven-point Likert-type scale ranging from "Extremely unlikely" to "Extremely likely." A chi-square test was selected because it is appropriate for assessing associations between categorical variables without assuming interval-level measurement. Statistical significance was evaluated at the $\alpha = .05$ level, and effect size was calculated using Cramér's V .

3.6.4 Alignment Between Perceived and Objective Occupational Risk

To examine whether students' perceptions of occupational risk aligned with the objective Occupational Risk Index developed for this study, Spearman rank-order correlations were computed between the objective rankings and participants' mean perceived rankings of the 11 occupational groups. Spearman's ρ was used because both variables are ordinal and represent ranked data, and because this method appropriately handles non-linear relationships between ordered categories.

3.6.5 Risk Tolerance and Occupational Choice

To evaluate whether students with higher risk tolerance selected objectively riskier career paths, two types of analyses were conducted. First, each participant's selected occupational group for immediate post-graduation (Q3) and 10-year career goals (Q4) was assigned an objective occupational risk rank using the Occupational Risk Index developed for this study (1 = most risky, 11 = least risky). Spearman rank-order correlations were computed between participants' financial risk tolerance (Q1) and general risk taking in daily activities (Q2) and the objective risk ranks of their chosen occupations. Spearman's rho was used because both sets of variables were ordinal.

Second, Kruskal-Wallis tests were used to examine whether risk tolerance differed across the 11 occupational groups. This non-parametric test was selected because risk tolerance scores were measured on Likert-type scales, group sizes were unequal, and some occupational categories had small sample sizes. Separate tests were run for Q1 and Q2 for both Q3 and Q4 occupational choices. An alpha level of .05 was used for all analyses.

3.6.6 Risk Tolerance and Entrepreneurial Intent

To examine whether risk-tolerance scores predicted entrepreneurial intent, binary logistic regressions were conducted using Q6 ("Do you see yourself being an entrepreneur at any point?") as the outcome variable. Responses were coded as 0 = "Yes" and 1 = "No," such that lower predicted values corresponded to higher likelihood of entrepreneurial intent. Separate models were estimated for financial risk tolerance (Q1) and general daily risk tolerance (Q2).

3.6.7 Risk Tolerance and Career Confidence

To examine whether risk tolerance predicted students' confidence in achieving an above-average career (Q12), separate ranked ANOVAs were conducted for financial risk-taking (Q1)

and general daily risk-taking (Q2). Ranked ANOVA was used because both variables were measured on ordinal Likert-type scales and group sizes across the seven confidence categories were unequal.

Chapter 4: Results

4.1 Sample and Data Overview

A total of 171 University of Oregon undergraduates completed the survey. Five respondents were excluded from analysis because they were not enrolled in the Lundquist College of Business, resulting in a final analytic sample of 166 students. Of these, 99 identified as men and 67 as women; no respondents identified as non-binary or selected “Other.” The sample was predominantly upper-division, consisting of 1 freshman, 18 sophomores, 84 juniors, and 63 seniors. Most participants were Business Administration majors (n = 116), with an additional 50 students majoring in Accounting. Within their majors, students reported concentrations across several areas, including Finance (n = 45), Accounting (n = 39), Marketing (n = 21), Sports Business (n = 16), Operations and Business Analytics (n = 12), Entrepreneurship (n = 10), and Undecided (n = 23).

Students also reported the occupational group they intended to enter immediately upon graduation. The most common choices were Accounting (n = 42), Banking and Finance (n = 36), and Marketing and Communications (n = 21). Fewer students selected Consulting and Strategy (n = 11), Sales and Business Development (n = 8), Operations and Supply Chain (n = 6), Tech and Analytics (n = 4), Human Resources and People Operations (n = 3), General Management (n = 3), Administrative/Support roles (n = 3), or Entrepreneurship (n = 7). An additional 22 students selected “Other.” Students were also asked to identify the occupational group in which they envisioned themselves ten years after graduation. In this longer-term projection, the most common choices were Banking and Finance (n = 34), Accounting (n = 29), and Entrepreneurship (n = 28). Other responses included Marketing and Communications (n = 15), Operations and Supply Chain (n = 7), Tech and Analytics (n = 7), General Management (n = 9), Consulting and

Strategy (n = 7), Sales and Business Development (n = 4), Human Resources and People Operations (n = 4), Administrative/Support (n = 2), and Other (n = 20). These distributions provide demographic context for the subsequent analyses of students' risk tolerance, career aspirations, and perceived versus objective career risk.

4.2 Descriptive Statistics

4.2.1 Overall descriptives for main variables (Q1, Q2, Q10, Q11, Q12)

Students reported a wide range of comfort with financial risk (Q1). Only 3.6% indicated they were "Not at all willing" to take financial risks, while an additional 13.3% and 15.7% described themselves as "Slightly unwilling" and "Somewhat unwilling," respectively. A small proportion (6.0%) selected "Neutral." A majority of respondents expressed some willingness to take financial risks: 37.3% were "Somewhat willing," 20.5% were "Moderately willing," and 3.6% were "Very willing." Overall, 61.4% of responses fell on the willing side of the financial risk scale, with 32.6% on the unwilling side.

For general risk-taking in daily activities (Q2), very few students reported being completely unwilling to take risks (0.6%) or "Slightly unwilling" (3.6%). Moderate proportions described themselves as "Somewhat unwilling" (12.7%) or "Neutral" (13.3%). The majority again fell on the willing side of the scale: 39.2% "Somewhat willing," 25.3% "Moderately willing," and 5.4% "Very willing." 69.9% of responses fell on the willing side of the general risk-taking scale, with 16.9% on the unwilling side.

The perceived riskiness of students' intended career paths showed considerable variation. Immediately after graduation (Q10), 1.2% viewed their path as "Not risky at all," while 9.6% selected "Very low risk" and 30.7% chose "Low risk." Another 29.5% rated their post-graduation path as "Moderate risk," followed by 18.7% who perceived it as "Somewhat high

risk.” Smaller shares viewed their path as “High risk” (7.2%) or “Very risky” (3.0%). 41.5% of these responses fell on the less risky side, while 28.9% fell on the riskier side, with the rest selecting “Moderate.”

For career paths ten years post-graduation (Q11), the distribution shifted slightly toward higher perceived risk. Although 1.2% still selected “Not risky at all,” the proportion selecting “Very low risk” declined to 5.4%, and “Low risk” to 20.5%. Moderate risk remained similar at 29.5%, while “Somewhat high risk” increased to 22.3%. Higher levels of perceived risk also rose, with 13.3% selecting “High risk,” and 7.8% selecting “Very risky.” Overall, only 27.1% of the responses fell on the less risky side, with 43.4% on the more risky side, and the remainder moderate.

Students’ confidence in achieving an above-average career varied (Q12). Only 1.2% rated themselves “Extremely unlikely” to achieve an above-average career, and 2.4% selected “Very unlikely.” A modest proportion (7.2%) reported feeling “Somewhat unlikely,” while 23.5% selected “Neither likely nor unlikely.” Positive responses were more common: 33.1% were “Somewhat likely,” 23.5% were “Very likely,” and 9.0% were “Extremely likely.” Most responses fell on the higher side of the confidence scale (65.6%), with only 10.8% on the lower side.

4.2.2 Descriptives by gender (Q1, Q2, Q10, Q11, Q12)

As shown in Figure 1, differences were evident in students’ self-reported willingness to take financial risks (Q1). Men were more represented in the higher willingness categories, while women were more represented in the lower willingness categories. Overall, 71.8% of men fell on the willing side of the scale, compared to 46.3% of women, while 49.3% of women fell on the unwilling side compared to 21.2% of men. The most common response for both groups was

“Somewhat willing,” although men appeared more frequently in the “Moderately willing” and “Very willing” categories.

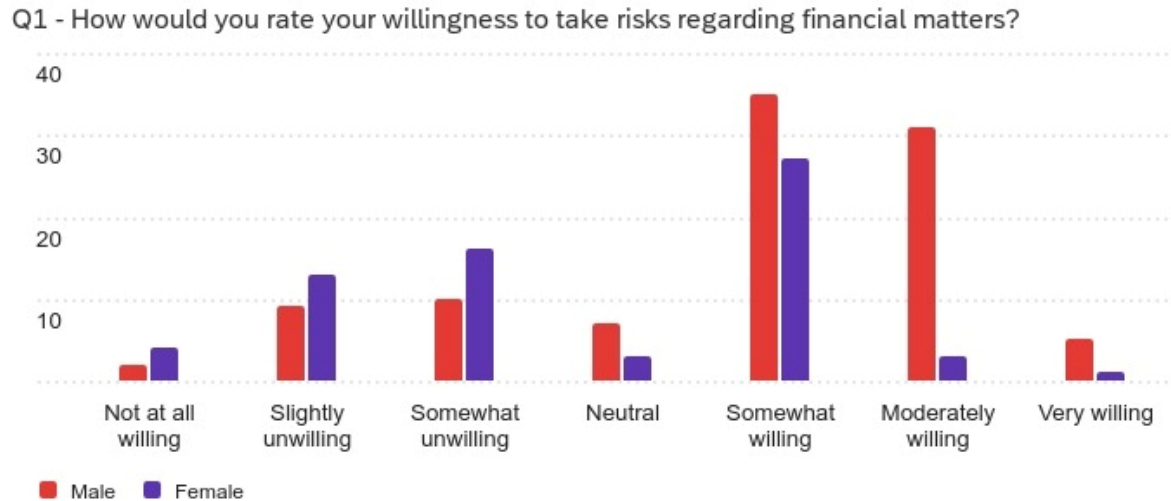


Figure 1: Financial risk tolerance by gender (Q1)

Distribution of responses to willingness to take financial risks, shown separately for men and women.

As shown in Figure 2, responses to Q2 indicate similar overall distributions of general risk-taking willingness between men and women. Both groups were primarily concentrated on the willing side of the scale, with 70.7% of men and 68.7% of women. Smaller proportions of both groups fell on the unwilling side of the scale, although women were slightly more represented in the lower willingness categories. The most common response for both men and women were “Somewhat willing.”

Q2 - How would you rate your willingness to take risks in daily activities?

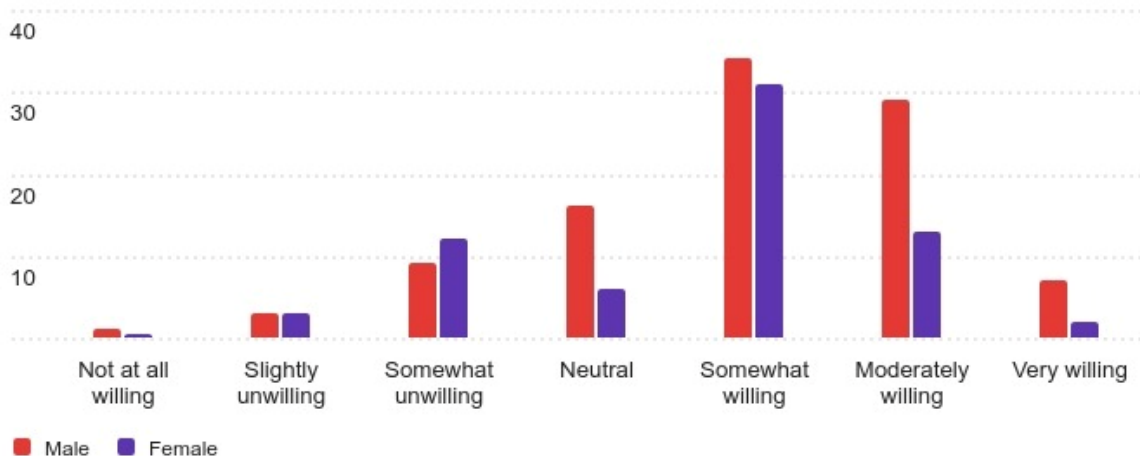


Figure 2: General risk tolerance by gender (Q2)

Distribution of responses to willingness to take risks in daily activities, shown separately for men and women.

As shown in Figure 3, responses to Q10 show similar distributions in perceived risk of students' immediate post-graduation career goals (Q10) between genders. Both groups were primarily concentrated in the middle and lower portions of the scale. 47.7% of women and 37.4% of men fell on the less risky side of the scale, while 23.9% of women and 32.3% of men fell on the riskier side. The most common response for both groups was "Moderate risk."

Q10 - How risky do you think your post-grad career goal is?

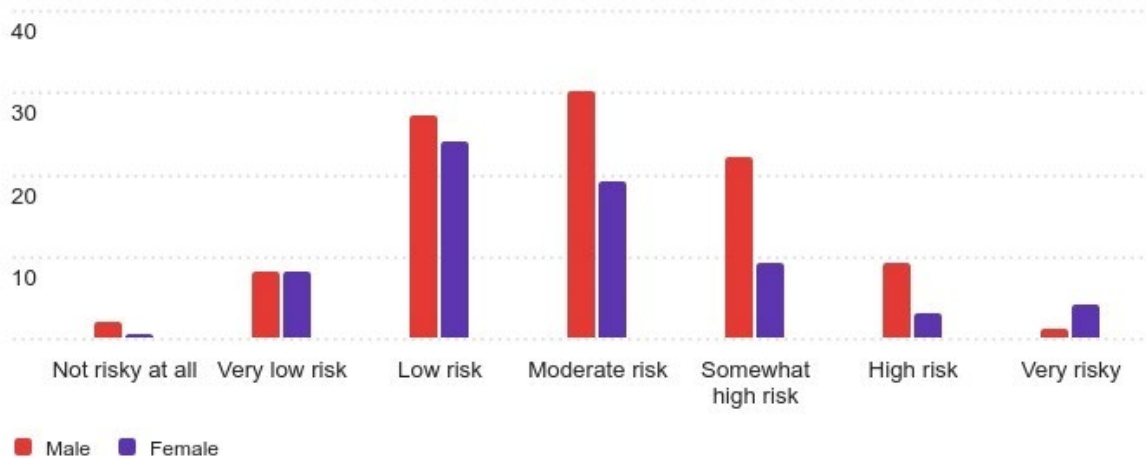


Figure 3: Perceived risk of immediate post-graduation career goals by gender (Q10)

Distribution of responses to perceived risk of students' intended immediate post-graduation career goals, shown separately for men and women.

As shown in Figure 4, responses to Q11 indicate some variation between genders in perceived risk of students' 10-year career goals. Women were more represented on the less risky side of the scale, with 40.3% falling in the lower-risk categories compared to 18.2% of men. Conversely, men were more represented on the riskier side of the scale, with 48.5% falling in higher-risk categories compared to 35.8% of women. The most common responses for both groups were concentrated in the middle of the scale, including "Low risk," "Moderate risk," and "Somewhat high risk."

Q11 - How risky do you think your 10-year post-grad career goal is?

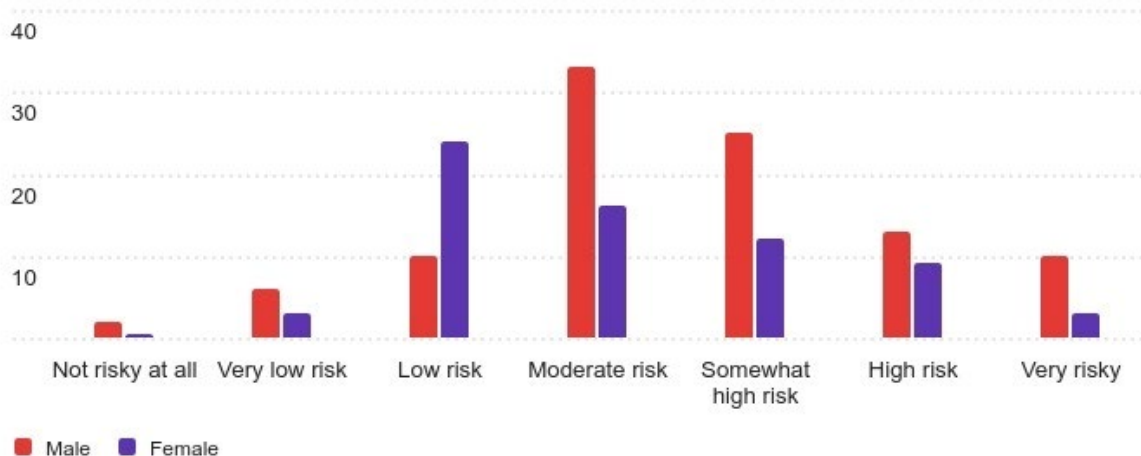


Figure 4: Perceived risk of 10-year career goals by gender (Q11)

Distribution of responses to perceived risk of students' anticipated career goals ten years after graduation, shown separately for men and women.

As shown in Figure 5, differences appeared between genders in students' reported confidence in achieving an above-average career (Q12). Most responses for both groups were concentrated on the higher-confidence side of the scale, with 73.7% of men and 53.5% of women reporting some level of confidence. Smaller proportions of both groups fell on the lower-confidence side, although women were more represented in the lower-confidence categories.

Q12 - How likely do you think it is for you to have an 'above average' career compared to other Lundquist College of Business students?

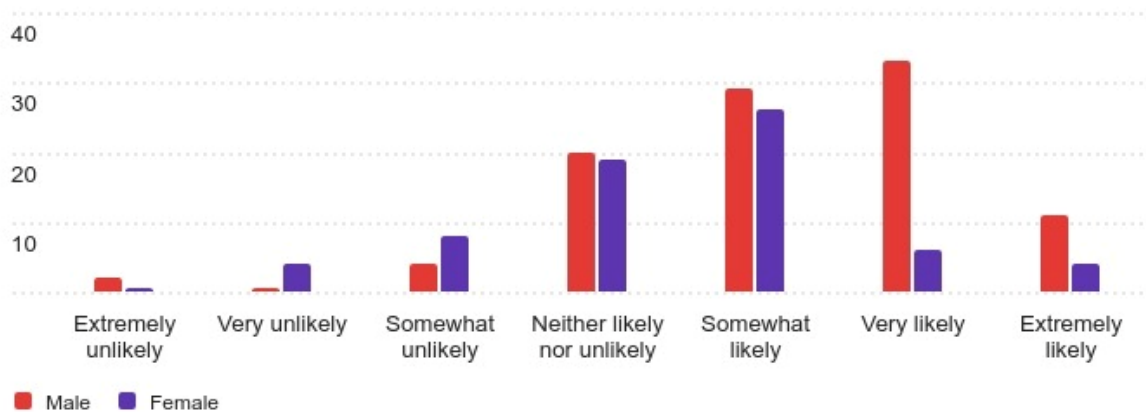


Figure 5: Confidence in achieving an above-average career by gender (Q12)

Distribution of responses to perceived likelihood of achieving an above-average career relative to other Lundquist College of Business students, shown separately for men and women.

4.2.3 Occupational Choices by Gender (Q3 & Q4)

As shown in Figure 6, students' intended post-graduation occupational choices (Q3) were distributed across several career fields, with some variation between men and women.

Accounting and Marketing and Communications were more commonly selected by women, while Banking and Finance and Consulting and Strategy were more commonly selected by men. Other fields, including Sales and Business Development and Operations and Supply Chain, had smaller and more similar proportions across genders. Entrepreneurship was selected by relatively few students in both groups.

Q3 - What occupational group do you want to enter immediately upon graduation?



Figure 6: Anticipated occupational group immediately after graduation by gender (Q3)

Distribution of students' anticipated occupational group immediately after graduation, shown separately for men and women.

As shown in Figure 7, gender differences were also observed in students' anticipated career paths ten years after graduation (Q4). Accounting and Marketing and Communications remained more commonly selected by women, while Banking and Finance and Tech and Analytics were more commonly selected by men. Interest in Entrepreneurship increased notably in the 10-year outlook for both groups, particularly among men, with 23.2% of men selecting Entrepreneurship compared to 7.5% of women.

Q4 - What occupational group do you see yourself in 10 years post-grad?



Figure 7: Anticipated occupational group ten years after graduation by gender (Q4)

Distribution of students anticipated occupational group ten years after graduation, shown separately for men and women.

4.2.4 Perceived vs. objective occupational risk (Q9 + Risk Index)

Table 1 compares students' perceived occupational risk rankings (Q9) with the objective Occupational Risk Index. In both measures, a rank of 1 corresponds to the highest-risk occupation and a rank of 11 corresponds to the lowest-risk occupation. Overall, students' perceived rankings showed partial alignment with the objective risk index, particularly at the highest-risk end. Entrepreneurship was ranked as the highest-risk occupation in both measures, and Sales and Business Development and Banking and Finance were also placed near the top of both rankings. However, several discrepancies appeared among mid- and lower-risk occupations. Consulting and Strategy and Tech and Analytics were perceived as riskier than their objective rankings suggest, while Accounting and Operations and Supply Chain were perceived as less risky than indicated by the objective index. Administrative/Support roles were also ranked as among the least risky occupations by students, despite holding a mid-range objective risk position.

Occupational Group	Average Rank (All)	Occupational Group	Objective Rank
Entrepreneurship	1.83	Entrepreneurship	1
Sales & Business Dev	4.61	Banking & Finance	2
Consulting & Strategy	4.73	Sales & Business Dev	3
Banking & Finance	5.05	Accounting	4
Marketing & Communications	5.83	Ops & Supply Chain	5
Tech & Analytics	6.18	HR & People Ops	6
HR & People Ops	7.14	Admin/Support	7
Accounting	7.37	Consulting & Strategy	8
Ops & Supply Chain	7.45	Marketing & Communications	9
General Management	7.46	General Management	10
Admin/Support	8.35	Tech & Analytics	11

Table 1: Comparison of perceived occupational risk rankings and objective Occupational Risk Index rankings

Comparison of students' average perceived occupational risk rankings (Q9) and objective Occupational Risk Index rankings. In both measures, a rank of 1 corresponds to the highest-risk occupation and a rank of 11 corresponds to the lowest-risk occupation.

4.3 Summary of Gender Patterns

4.3.1 Gender patterns in risk tolerance (Q1-Q2)

Across both financial (Q1) and general risk-taking contexts (Q2), men reported higher overall willingness to take risks, while women tended to cluster in lower-willingness categories. Women were more likely to place themselves in the “unwilling” side of the scale, whereas men more frequently endorsed the moderate-to-high-willingness categories. Despite these differences at the extremes, both genders most commonly selected the midpoint (“Somewhat willing”), though women were more concentrated there than men.

4.3.2 Gender patterns in perceived career risk (Q10-Q11)

Men perceived their intended career paths, both immediately after graduation and ten years later, as involving higher levels of risk than women did. Women tended to place their career choices in lower-risk categories, while men more frequently reported moderate to higher levels of perceived risk. These gendered patterns were consistent across both time frames.

4.3.3 Gender patterns in occupational risk rankings (Q9)

Table 2 shows perceived occupational risk rankings separately for men and women. Overall, the rankings were highly similar across genders. Entrepreneurship was viewed as the most risky field by both groups, and Administrative/Support roles were consistently ranked among the least risky. Only small differences appeared in the ordering of mid-range occupations, and no occupation showed a meaningful divergence between genders.

Occupational Group	Average Rank (Men)	Occupational Group	Average Rank (Women)
Entrepreneurship	1.62	Entrepreneurship	2.13
Sales & Business Dev	4.53	Consulting & Strategy	4.64
Consulting & Strategy	4.80	Sales & Business Dev	4.73
Banking & Finance	4.89	Banking & Finance	5.28
Marketing & Communications	5.64	Tech & Analytics	5.91
Tech & Analytics	6.36	Marketing & Communications	6.10
HR & People Ops	7.20	HR & People Ops	7.06
Accounting	7.40	Ops & Supply Chain	7.24
General Management	7.42	Accounting	7.33
Ops & Supply Chain	7.59	General Management	7.52
Admin/Support	8.56	Admin/Support	8.04

Table 2: Perceived occupational risk rankings by gender (Q9)

Average perceived occupational risk rankings separately for men and women. Lower numerical ranks correspond to higher perceived occupational risk.

4.4 Alignment Between Perceived and Objective Career Risk

4.4.1 Overall alignment/misalignment

Comparing students' perceived risk rankings with the objective Occupational Risk Index showed that alignment was strongest at the extremes of the risk distribution, while larger discrepancies appeared for occupations with moderate levels of structural risk. The highest- and lowest-risk occupations on the objective index tended to be placed in correspondingly high and low positions by students, indicating relatively accurate perceptions at these ends of the spectrum. In contrast, several mid-range occupations were ranked in ways that diverged more substantially from their objective positions, with some fields being perceived as more risky and others as less risky than indicated by the index.

4.4.2 Alignment by gender

Patterns of alignment and misalignment between perceived and objective risk were very similar for men and women. Both genders identified the same occupations as among the most and least risky and showed the same general tendencies to overestimate or underestimate particular fields relative to their objective rankings. Although there were small gender differences in the exact placement of some occupations, these were modest and did not represent systematic divergence in how men and women aligned their perceptions with the objective risk index.

4.4.3 Patterns by occupational group

Across occupational groups, three patterns emerged. First, occupations at the highest end of the objective risk spectrum showed relatively close alignment between perceived and objective rankings, particularly for entrepreneurship. Second, discrepancies between perceived and objective risk were common among middle-range occupations, where students frequently overestimated the riskiness of certain fields. Third, students also tended to overestimate the risk of analytically intensive or stable fields, such as Consulting & Strategy and Tech & Analytics, ranking them as riskier than their objective risk scores indicate.

4.5 Associations Between Risk Tolerance and Career Aspirations

4.5.1 Risk Tolerance and Occupational Choice (Q3 & Q4)

Across both measures of risk tolerance, financial risk willingness (Q1) and willingness to take risks in daily activities (Q2), students' occupational choices showed patterns that aligned with the structure of the objective Occupational Risk Index. Fields with Occupations ranked as highest risk in the index (i.e., those with lower numerical rank values), such as Entrepreneurship

(rank 1) and Banking & Finance (rank 2), tended to have a greater concentration of respondents selecting the higher side of the risk-willingness scales. In both Q1 and Q2 cross-tabulations, Banking & Finance showed the highest counts in the “Somewhat willing,” “Moderately willing,” and “Very willing” categories, and the entrepreneurship group showed a similar pattern, especially in 10-year career projections (Q4).

In contrast, fields ranked as lower risk in the objective index (i.e., those with higher numerical rank values), including Accounting (rank 4), HR & People Operations (rank 6), Administrative/Support (rank 7), and General Management (rank 10), showed greater clustering in the lower and middle portions of the risk-willingness scales. These groups had higher counts in the “Not at all willing,” “Slightly unwilling,” “Somewhat unwilling,” and “Neutral” categories, with comparatively fewer students selecting the highest risk-willingness levels across both time frames (Q3 and Q4).

Occupational groups with mid-range objective risk scores, such as Marketing & Communications (rank 9), Consulting & Strategy (rank 8), Sales & Business Development (rank 3), Tech & Analytics (rank 11), and Operations & Supply Chain (rank 5), displayed mixed distributions. Respondents selecting these fields were dispersed across “Somewhat unwilling,” “Neutral”, and “Somewhat willing” categories, with smaller but present concentrations in the higher willingness ranges.

4.5.2 Risk Tolerance and Highest Desired Job Title (Q7)

Students’ highest desired job titles showed clear descriptive differences based on their self-reported willingness to take risks. Across both risk measures, students who expressed greater risk tolerance were more likely to aspire to senior leadership roles. For example, among those who were “Somewhat willing” or “Moderately willing” to take daily risks (Q2), substantial

portions selected CEO/President/Owner or Executive Management as their highest career aspiration. In contrast, students who reported lower willingness to take risks tended to select Middle Management or chose “Other.”

The same general pattern appears when examining financial risk tolerance (Q1). Students who identified themselves as “Moderately willing or “Very willing” to take financial risks were disproportionately represented among those aiming for CEO, Executive, or Director-level positions. Meanwhile, students who reported being “Somewhat unwilling” or only “Slightly willing” to take financial risks rarely selected top leadership roles, instead clustering in mid-level or unspecified categories.

4.5.3 Entrepreneurial Intent (Q6)

Students were asked whether they saw themselves becoming an entrepreneur at any point in their career (Q6). Overall, a substantial share of respondents indicated entrepreneurial intent, although responses varied by gender. Among men, 69.7% responded “Yes,” compared with 52.2% of women. Conversely, 47.8% of women selected “No,” compared with 30.3% of men.

4.6 Relationship Between Confidence and Risk Variables

Across both financial risk tolerance (Q1) and general risk-taking in daily activities (Q2), students who expressed higher willingness to take risks tended to report greater confidence in achieving an above-average career (Q12). Although the distributions were not perfectly linear, the pattern was consistent: confidence was concentrated among students who placed themselves on the willing side of the risk-taking scales.

For financial risk tolerance (Q1), students who described themselves as “Somewhat willing”, “Moderately willing”, or “Very willing” accounted for most of the responses in the higher-confidence categories. For example, among those who said they were Somewhat likely to

have an above-average career ($n = 55$), 26 students were “Somewhat willing,” and 14 were “Moderately willing” to take financial risks. Similarly, among those who described the possibility of having an above-average career as “Very likely” ($n = 39$), most came from the higher side of the financial risk scale (14 Somewhat willing; 14 Moderately willing; 2 Very willing). Students with low financial risk tolerance rarely selected the higher-confidence categories.

There is a similar trend for general risk-taking (Q2). Students who were “Somewhat willing” or “Moderately willing” to take risks in daily activities were disproportionately represented in the higher-confidence categories. Of the 55 students reporting that an above-average career was Somewhat likely, 24 were “Somewhat willing,” and 13 were “Moderately willing” in Q2. In the Very likely category ($n = 39$), most responses came from the more risk-tolerant groups (11 Moderately willing; 16 Very willing). Students who reported low willingness to take daily risks were clustered in the lower-confidence or mid-confidence columns, and very rarely selected Very likely or Extremely likely.

4.7 Significance Testing

4.7.1 Gender Differences in Risk Tolerance (Q1-Q2)

Men reported substantially higher willingness to take financial risks than women. On average, men scored 4.79, compared to 3.73 for women, a mean difference of 1.06 points. This difference was statistically significant, $p < .001$, with a medium-to-large effect size ($d = 0.72$). The 95% confidence interval for the difference (-1.52 to -0.60) indicated a robust gender gap in financial risk tolerance. These results provide strong evidence that men in the sample were more comfortable than women with taking risks in monetary or investment-related contexts.

Men and women did not differ significantly in their willingness to take risks in everyday life. Men reported an average score of 4.96, compared to 4.67 for women, a small mean difference of 0.29 points. This difference was not statistically significant, $p = .137$, and the effect size was small ($d = 0.24$). The 95% confidence interval (-0.67 to 0.09) crossed zero, further indicating that the observed difference was not meaningful. These findings suggest that gender differences in risk tolerance were domain-specific, emerging strongly in financial contexts but not in general daily activities.

4.7.2 Gender Differences in Perceived Career Risk (Q10-Q11)

Men and women reported very similar levels of perceived risk for their immediate post-graduation career paths. Men's average score was 3.94, compared to 3.81 for women, a mean difference of only 0.13 points. This difference was not statistically significant, $p = .505$, and the effect size was very small ($d = 0.11$). The 95% confidence interval for the difference (-0.53 to 0.26) crossed zero, indicating that the observed difference is not meaningful. Overall, gender did not play a role in how risky students perceived their short-term career goals to be.

A slightly larger difference emerged when students evaluated the riskiness of their longer-term 10-year career goals. Men reported an average perceived risk score of 4.54, compared to 4.13 for women, a mean difference of 0.40 points. However, this difference fell just short of statistical significance at the .05 threshold, $p = .059$, with a small effect size ($d = 0.30$). The confidence interval (-0.82 to 0.02) included zero, further indicating that the difference was not statistically reliable, although it trended in the direction of men perceiving their long-term career goals as somewhat riskier.

4.7.3 Gender Differences in Career Confidence (Q12)

A chi-square test of independence revealed a statistically significant association between gender and reported confidence in achieving an above-average career, χ^2 test, $p < .001$. The effect size was moderate (Cramér's $V = .382$), indicating a meaningful relationship between gender and confidence levels. Men were more likely than women to select higher-confidence response categories, particularly "Very likely" and "Extremely likely," whereas women were more frequently represented in mid-range confidence categories

4.7.4 Alignment Between Perceived and Objective Occupational Risk (Q9)

Across the full sample, perceived risk demonstrated a moderate positive correlation with the objective Occupational Risk Index ($\rho = .45$). This correlation indicates that, in general, students tended to perceive high-risk occupations (e.g., Entrepreneurship, Sales & Business Development) as more risky and low-risk occupations (e.g., Accounting, Operations & Supply Chain, General Management) as less risky. The strength of this relationship was not perfect, which is consistent with the descriptive findings that alignment was strongest at the highest and lowest ends of the risk spectrum but more variable among occupations in the middle of the distribution.

When examined by gender, the pattern remained similar. Men's perceived rankings showed a moderate correlation with the objective index ($\rho = .41$), while women's perceived rankings also demonstrated a moderate association ($\rho = .38$). Although men's correlation was slightly higher, both genders showed comparable levels of alignment with the objective risk ordering. These results suggest that both men and women generally possess a reasonably accurate understanding of which occupational groups are riskier or safer, even though some discrepancies persist, particularly for occupations clustered in the mid-risk range.

4.7.5 Associations Between Risk Tolerance and Career Choices

Financial risk tolerance (Q1) showed a statistically significant small-to-moderate negative correlation with the objective risk of students' intended post-graduation occupations (Q3), $\rho = -.27$, $p = .001$, $n = 144$. Because lower values on the Occupational Risk Index correspond to riskier occupations, this negative association indicates that students with higher financial risk tolerance tended to choose objectively riskier post-graduation career paths. General risk-taking in daily activities (Q2) was not significantly associated with objective risk for Q3 occupational choices, $\rho = .08$, $p = .34$, $n = 144$.

For students' 10-year career goals (Q4), financial risk tolerance again showed a statistically significant negative association with objective occupational risk, $\rho = -.25$, $p = .003$, $n = 146$. As with immediate plans, students with greater financial risk tolerance tended to choose riskier long-term careers, whereas general daily risk-taking (Q2) was not significantly related to objective risk for 10-year goals, $\rho = -.04$, $p = .64$, $n = 146$.

A Kruskal-Wallis test was used to examine whether financial risk tolerance (Q1) differed across the eleven occupational groups selected for students' immediate post-graduation plans (Q3). The test indicated a statistically significant difference among groups, $H(10) = 23.28$, $p = .010$. Mean Q1 scores varied by occupation, with the highest values observed for students selecting Entrepreneurship ($M = 5.86$) and Banking & Finance ($M = 4.89$). Lower mean financial risk tolerance was observed for Marketing & Communications ($M = 3.62$), General Management ($M = 3.50$), and Admin/Support ($M = 3.00$). Sales & Business Development, an objectively high-risk occupation, showed a moderate mean level of financial risk tolerance ($M = 3.13$). General daily risk taking (Q2) did not differ significantly across Q3 occupational groups, $H(10) = 12.69$, $p = .24$.

For students' 10-year career goals (Q4), a second Kruskal-Wallis test likewise showed a statistically significant difference in financial risk tolerance across occupational groups, $H(10) = 21.47$, $p = .019$. Entrepreneurship again showed the highest mean Q1 score ($M = 5.72$), followed by Banking & Finance ($M = 4.83$). Lower mean scores were observed for Marketing & Communications ($M = 3.55$), General Management ($M = 3.48$), and Admin/Support ($M = 3.10$). As with immediate plans, general daily risk taking (Q2) did not differ significantly across Q4 occupational groups, $H(10) = 11.03$, $p = .36$.

4.7.6 Predictors of Entrepreneurial Intent (Q6)

Financial risk tolerance (Q1) was a significant predictor of entrepreneurial intent. Students with higher willingness to take financial risks were more likely to report that they see themselves becoming an entrepreneur at some point. The model explained a small but meaningful proportion of variance in entrepreneurial intent ($R^2 = 7.7\%$). Financial risk tolerance showed a statistically significant negative association with Q6 ($B \approx -0.086$ per 1-unit increase; $p < .001$), indicating that greater financial risk willingness substantially increased the likelihood of answering "Yes."

General risk-taking in daily activities (Q2) was also a significant predictor of entrepreneurial intent. Students who reported greater willingness to take risks in everyday situations were more likely to indicate that they see themselves becoming an entrepreneur at some point. This model explained a similarly small proportion of variance in entrepreneurial intent ($R^2 = 7.1\%$). General daily risk-taking showed a statistically significant negative association with Q6 ($B \approx -0.105$ per 1-unit increase; $p = .001$), reflecting the same directional pattern as Q1: higher risk-taking tendencies were associated with a greater likelihood of answering "Yes."

4.7.7 Predictors of Confidence (Q12)

Financial risk tolerance varied significantly across the seven Q12 confidence categories, indicating that students who were more willing to take financial risks tended to report greater confidence in their future career success. The ANOVA revealed a statistically significant effect, $p = .00144$, with a large effect size (Cohen's $f = 0.463$). Mean Q1 scores increased across confidence levels, rising from 1.50 among students who were “extremely unlikely” to achieve an above-average career to 5.33 among those who were “extremely likely.” These results show that students with higher financial risk tolerance express substantially greater confidence in outperforming their peers.

General risk-taking in daily activities did not significantly differ across Q12 confidence categories. A ranked ANOVA indicated that this relationship was not statistically significant, $p = .0895$, with a small-to-moderate effect size (Cohen's $f = 0.285$). Although mean Q2 scores showed a modest upward trend, from 2.50 (“extremely unlikely”) to 5.47 (“extremely likely”), these differences did not reach statistical significance.

Chapter 5: Discussion

5.1 Synthesis of Key Findings

This study examined how gender differences in risk tolerance relate to business students' career decisions, perceived occupational risk, and confidence in future career success. The inferential results indicated a gender difference in only one domain of risk-taking. Men were significantly more willing than women to take financial risks, and the magnitude of this difference suggests potential practical significance. No significant gender difference was observed in general risk-taking in daily activities. Across the full sample, students' perceived occupational risk was moderately aligned with the objective Occupational Risk Index, indicating that participants tended to correctly identify the most and least risky fields, even though notable discrepancies persisted in the mid-range occupations. Financial risk tolerance was also consistently and significantly associated with students' career aspirations: students with higher financial risk willingness selected objectively riskier occupations, were more likely to express entrepreneurial intent, and reported substantially greater confidence in achieving an above-average career. Although general daily risk-taking was not significantly related to most career outcomes, it did show a significant effect in predicting entrepreneurial intent, suggesting that domain-general risk attitudes may matter in specific contexts. Together, these findings directly address the research question by demonstrating that gender differences in risk-related traits are domain-specific and that financial risk tolerance plays a central role in shaping early career choices and expectations among business students. The following sections interpret these results in the context of existing literature, discuss unexpected patterns, and outline theoretical and practical implications.

5.2 Interpretation of Findings in Relation to Existing Literature

5.2.1 *Gender Differences in Risk Tolerance*

The significant gender gap in financial risk tolerance observed in this study is consistent with well-established empirical patterns, but the present findings also contribute nuance that extends this literature. In line with my results, prior research has repeatedly documented that men report greater financial risk tolerance than women, both in experimental tasks and survey-based measures (Sapienza et al., 2009). However, the magnitude of the difference in this undergraduate population suggests that these gendered patterns emerge well before individuals enter the labor market and begin accumulating professional experience. This finding reinforces the idea that gender differences in financial risk attitudes are not simply a product of job tenure, pay inequality, or firm environments, but may operate much earlier in the career decision-making process.

The current findings also align with more recent research that links gender patterns in risk preferences and confidence to differences in job search behavior and early career decision-making. Cortes et al. (2021) emphasize that job search is characterized by substantial uncertainty, especially for new graduates. As they note, “systematic differences in preferences and beliefs across gender are likely to lead to differences in job search behavior and outcomes.” This dynamic is shown in my data: men not only reported higher financial risk tolerance, but also higher confidence in achieving an above-average career. The dynamic mirrors Cortes et al.’s observation that “male students, on average, are significantly more risk tolerant than their female counterparts, and have upward-biased beliefs about future earnings.” My findings therefore reinforce their argument that these psychological differences are already present during college, before the job search begins.

At the same time, my results complicate the common narrative that men are universally more risk-seeking than women (Brynes et al., 1999). While the gender difference in financial risk tolerance was large and statistically significant, the gender difference in general, daily risk-taking was small and nonsignificant. This difference suggests that gender differences in risk preferences are domain-specific, rather than global. Students appear similar in everyday risk-taking but diverge when the risk becomes financial. This distinction indicates that gender gaps relevant to career choice and labor market outcomes may arise not from general personality differences, but from context-dependent cognitive or evaluative processes that are activated when financial consequences are possible.

Overall, the present study supports the theoretical mechanism proposed in the literature: gender differences in financial risk tolerance are sufficiently large, stable, and early-emerging that they are likely to shape career aspirations and early job choices. The domain-specificity found here adds additional clarity to these mechanisms, suggesting that financial decision contexts, not general risk orientation, are the primary sites where gendered patterns may translate into different career trajectories.

5.2.2 Perceived vs. Objective Occupational Risk

The comparison of students' perceived occupational risk with the objective Occupational Risk Index indicates that students were accurate in identifying the highest- and lowest-risk careers, but less accurate when evaluating occupations that fall in the middle of the risk spectrum. Entrepreneurship was correctly perceived as the most risky field, and General Management as among the least risky, suggesting that students recognize occupational extremes and the well-documented volatility or stability associated with those paths.

The alignment weakened considerably for occupations with moderate risk levels, and the direction of misalignment was not random. Students overestimated the risk of fields such as Tech & Analytics and Consulting & Strategy, while underestimating the risk associated with Accounting, HR and People Operations, Administrative/Support roles, and Operations & Supply Chain. This finding suggests that students rely not only on structural indicators of risk but also on general impressions and media narratives about particular industries. Fields associated with rapid innovation, intense competition, or high visibility may appear riskier regardless of their long-term income stability, while occupations perceived as routine or administratively grounded may mask risks related to technological displacement, geographic immobility, or income variability.

This misalignment is meaningful because perceived risk, not objective risk, is what ultimately shapes behavior. As Dohmen et al. (2005) demonstrate, individuals' stated risk attitudes and perceptions reliably predict real-world decision-making, including financial and occupational choices. Early career decisions are made under conditions of uncertainty and limited experience, and students must often rely on their best interpretation of risk rather than empirical evidence. In this context, inaccurate perceptions can have practical implications: students may avoid career paths that appear riskier than they are, or pursue roles whose risks are less visible but equally consequential.

These findings suggest that students' mental models of labor market risk are directionally accurate but incomplete. They understand the categories of "risky" and "safe," yet the more nuanced differences between mid-range fields are less consistently recognized. Because perception drives behavior, these gaps are not simply informational; they may meaningfully influence how students evaluate opportunities and make early, path-defining career decisions.

5.2.3 Gendered Career Aspirations & Occupational Sorting

The results of this study demonstrate clear gender differences in students' intended career paths, both immediately after graduation and in their longer-term projections. Women were more likely to select occupations traditionally viewed as stable or administratively structured, including Accounting and Marketing and Communications, while men were more likely to select Banking and Finance, and Consulting and Strategy, fields that are associated with more volatile earnings, competitive entry processes, and less predictable career trajectories. These findings remained directionally consistent when students projected their careers ten years ahead, where men demonstrated a substantial increase in interest in Entrepreneurship, while women's aspirations continued to cluster in fields perceived as more predictable and less sensitive to economic fluctuations.

Cortés et al. (2021) note that “men are significantly more likely to work in financial services, while women are more likely to be in advertising/marketing and consumer products/retail,” a distribution that closely resembles the occupational aspirations reported in this study's undergraduate sample. Their work provides a theoretical explanation for this pattern, stating that “men's greater degree of risk tolerance and overconfidence...play a role in explaining the observed gender differences in reservation wages, job search and acceptance timing, and the resulting gender earnings gap.” The alignment between the present findings and this prior work suggests that gendered sorting in career aspirations may begin earlier than the job search itself, potentially during college, when students form expectations about risk, reward, and the effort required in different fields.

Zhang and Zou (2023) argue that occupations with high variance in returns may pose greater perceived costs for women, particularly when career intensity coincides with periods of

family planning or geographic constraints. Although the present study does not measure family expectations or planning horizons, the clustering of women into lower-variance fields is consistent with theories suggesting that occupational sorting reflects more than immediate preferences; it may also reflect anticipatory decisions about future constraints and the stability required to manage them.

5.2.4 Relationship Between Risk Tolerance and Confidence

The results of this study show a clear association between students' financial risk tolerance and their confidence in achieving an above-average career outcome. Students who expressed greater willingness to take financial risks also tended to express stronger beliefs that they would outperform their peers, meaning that optimism about future career success may be closely tied to comfort with financial uncertainty. This relationship emerged for financial risk tolerance rather than general risk-taking, indicating that confidence is linked specifically to how students approach economic or career-relevant risks, rather than to personality-based risk tendencies.

These findings are consistent with research connecting confidence, risk preferences, and early career behavior. Cortés et al. (2021) observe that “women report significantly lower perceived relative ability,” despite similar academic performance, and that gender differences in risk tolerance and confidence influence the likelihood of pursuing competitive or high-variance opportunities. Cortés et al. (2021) also summarize prior work showing that men tend to display higher levels of confidence than women (as cited in Barber & Odean, 2001; Niederle & Vesterlund, 2007), suggesting that confidence may function as an economic resource in labor markets that reward assertive negotiation, tolerance for uncertainty, and persistence through delayed returns.

The present study contributes to this discussion by suggesting that the confidence-risk relationship may develop during college, before a formal job search begins. Because higher confidence can shape the roles students pursue and the expectations they bring into negotiations and advancement processes, early differences in both risk tolerance and self-confidence may contribute to long-term inequality in career outcomes. If confidence encourages persistence in high-variance fields and risk aversion leads students to select more predictable roles, these patterns may compound over time, producing divergent trajectories even among graduates with comparable qualifications.

5.3 Unexpected/Noteworthy Findings

5.3.1 Similarity in Perceived Occupational Risk by Gender

One of the more unexpected findings was that men and women generated nearly identical perceived risk rankings across occupational fields. Prior research often suggests that gender differences in risk preferences extend to the interpretation of uncertainty (Cortés et al., 2021). Yet in this study, perceptions of which careers were high- or low-risk were largely shared. This similarity may indicate that perceptions of occupational risk are less linked to individual risk profiles and more to shared cultural narratives, exposure to similar information sources, or common institutional messaging within business education settings. If both groups consume the same discourse about “safe” and “risky” fields, through coursework or media, that may standardize perceptions in ways that obscure underlying differences in tolerance for those risks.

5.3.2 Confidence Diverging at the High End

Another noteworthy pattern was found in the distribution of confidence levels. Women were more likely than men to select mid-range confidence responses such as “Somewhat likely,”

while men were substantially more likely to select “Very likely,” the second-highest confidence category. Although both groups included respondents in the highest (“Extremely likely”) category, men were represented at a higher proportion. The higher proportion of men in this category suggests that gender differences may not lie primarily in whether students believe success is possible, but in how confidently they are willing to express that belief. One plausible interpretation is that confidence reporting is influenced by self-presentation norms or comfort with selecting extreme positive responses, rather than differences in underlying optimism alone. The phrasing of the scale itself, particularly the step between “Somewhat likely” and “Very likely,” may also have contributed to hesitation in selecting higher categories, especially if respondents interpret the upper end of the scale as signaling certainty rather than optimism.

5.3.3 Entrepreneurship: High Interest for Men Despite High Perceived Risk

Another noteworthy pattern was the large gender gap in entrepreneurial intent despite high perceived risk for entrepreneurship among both groups. If men view risk as an opportunity for outsized returns and women view it as a potential instability cost, entrepreneurial intent may reflect different interpretations of the same uncertainty, rather than different beliefs about the risk itself. Cultural narratives linking entrepreneurship with independence, leadership, and upward mobility may resonate more strongly with men, while women may perceive entrepreneurship as requiring support resources or safety nets that are not equally assumed. The lack of gender difference in perceived risk suggests the divergence occurs not in how risky it is, but in whether the risk is viewed as worth taking.

5.3.4 Selective Misalignment in Perceived vs. Objective Risk

The most pronounced misalignment between objective and perceived risk appeared in fields such as Tech & Analytics, which were perceived as moderately risky despite ranking

among the lowest-risk occupations in the index. This mismatch may reflect anticipatory anxieties about automation, AI displacement, or the volatility of the tech sector, which are prevalent in media narratives. Conversely, risk factors such as geographic immobility or income variability, which informed the objective risk index, may be less intuitive for students to identify without direct industry experience. The mismatch suggests a potential information gap: students may recognize attention-grabbing risks while overlooking more structural or slow-moving ones.

5.3.5 Why These Patterns May Have Emerged

These findings suggest that differences in occupational choice and confidence may not come solely from divergent beliefs about risk, but from how individuals interpret the implications of that risk. Shared perceptions but different responses imply that cultural norms, internalized expectations, stereotype threat, or self-presentation standards may influence how students translate uncertainty into decisions. Additionally, because perceived risk reflects media-driven information rather than structural indicators, the way risk was explained in the survey and the types of risks discussed in public narratives may have influenced responses. Limited exposure to sector-specific information, early-stage career uncertainty, and the influence of major-specific messaging may also contribute to the patterns observed.

5.4 Theoretical Implications

The results of this study deepen understanding of how early career decisions form by suggesting that gender differences in occupational sorting stem not from disagreement about which careers are risky, but from how individuals interpret and respond to that risk. Because men and women in this sample produced nearly identical perceived risk rankings across occupational fields, the findings imply that psychological processes, including confidence, tolerance for

ambiguity, and expectations of future constraints, may play a central role in how students evaluate the implications of uncertainty.

These conclusions support existing theories proposing that gender gaps in risky career choices develop prior to labor market entry. Cortés et al. (2021) argue that gender differences in risk preferences and perceived ability influence job search behavior and wage expectations, and the present study reinforces this argument by demonstrating that gendered patterns in career aspirations are observable during college. If students are already sorting into higher-variance or lower-variance fields based on their comfort with uncertainty, then labor market outcomes may reflect decisions rooted in self-beliefs rather than solely in labor market structures.

The association between financial risk tolerance and confidence observed in this study also carries implications for future earnings potential. Research summarized by Cortés et al. (2021) also shows that confidence shapes economic behavior, affecting negotiation strategies, reservation wages, and individuals' willingness to persist in competitive environments. If greater confidence encourages students to pursue higher-risk, higher-reward paths and to remain in them despite early uncertainty, the confidence-risk link may compound differences in career outcomes over time. Conversely, lower confidence may lead individuals to select roles offering stability earlier in their careers, which may limit exposure to opportunities with higher variance but greater long-term payoff.

These findings suggest that the foundations of gendered labor market inequality may be laid not only through differential treatment by employers or structural barriers, but through differences in how risk and success are internally evaluated before individuals enter the workforce. Theoretical models of career choice may therefore benefit from accounting for how early self-assessment, anticipated constraints, and risk interpretation interact to shape the

trajectories students are willing to pursue. Ultimately, gender differences in risky career choices may emerge not because men and women perceive different risks, but because they perceive different implications of the same risks for their future success.

5.5 Practical Implications

First, this study found that men and women perceive occupational risk similarly, yet diverge in the career paths they pursue. This finding suggests advising must focus not only on what risks exist, but also on how students interpret and respond to uncertainty. Career advising in business schools may benefit from explicitly discussing how individuals evaluate uncertainty, opportunity costs, and long-term payoff structures, rather than assuming information alone drives decisions.

Second, several fields, most notably Tech & Analytics, were perceived as riskier than their objective risk profiles indicate, while others, such as Accounting or Administrative Support, were viewed as safer than their structural volatility would predict. Providing multidimensional data about earnings variance, career progression, relocation requirements, and work-life trade-offs could help students align expectations more closely with industry realities.

Third, confidence was strongly associated with willingness to pursue higher-variance, competitive fields, suggesting that early differences in self-belief may influence long-term trajectories. Workshops focused on negotiation, self-advocacy, and risk assessment may support students who are less comfortable projecting confidence in uncertain situations.

Finally, as Cortés et al. (2021) caution, interventions that reduce uncertainty or offer more information may “help both men and women make better decisions... although this could worsen the gender gap at graduation.” Meaning that institutions may need to pair informational

resources with confidence-building supports to ensure that advising programs do not unintentionally strengthen, rather than reduce, early career gender disparities.

5.6 Interpretive Limitations

This study's findings should be interpreted in light of several limitations. First, the sample was drawn from a single university and reflects the culture and demographics of one business school, which may limit generalizability to other regions or educational contexts. Additionally, the study did not include representation of non-binary students, preventing analysis of risk attitudes or career aspirations beyond binary gender categories. Measures of financial risk tolerance and confidence were self-reported, which introduces the possibility of response bias or discrepancies between stated and actual behavior. The construction of the occupational risk index, while based on structural factors, required judgment in selecting and weighting variables and may not reflect how all students or employers define risk. Finally, the cross-sectional design captures a single moment in students' decision formation and does not allow inference about how risk attitudes or career goals evolve over time.

5.7 Recommendations for Future Research

Future research could expand these findings by examining risk perceptions and career intentions across multiple universities or geographic regions to assess whether the patterns observed here reflect institutional context or overall trends in business education. Longitudinal studies would also provide insight into how risk tolerance and confidence evolve over time and whether these early self-assessments predict actual career outcomes after graduation.

Given the observed alignment in perceived occupational risk across genders, future work might investigate how internship experiences, exposure to mentors, or participation in competitive selection processes influence risk interpretation and career decision-making.

Experimental or informational interventions could test whether providing objective data on earnings variability, career progression, or mobility requirements affects students' willingness to pursue traditionally higher-variance fields. Finally, research that models confidence as a mediator between risk tolerance and career choice may help clarify why similar perceptions of risk lead to different responses, particularly at the highest-confidence levels.

5.8 Closing Summary

These findings demonstrate the importance of examining risk tolerance and confidence at the earliest stages of career formation. By showing that men and women perceive occupational risk similarly yet respond differently to its implications, this study offers new insight into how confidence and risk interpretation shape career aspirations. These results carry meaningful implications for universities designing advising practices, for employers engaging future talent, and for students navigating a labor market in which uncertainty is often inseparable from opportunity. Understanding how young adults evaluate risk is therefore essential not only for explaining existing gender gaps but for informing interventions that support more equitable and informed career choices.

Chapter 6: Limitations

6.1 Sample Scope

The scope of the sample limits the generalizability of the findings. The study focuses on undergraduate business students at a single public university, and career risk perceptions and professional goals may differ for students at other institutions, students in non-business disciplines, or individuals already established in the workforce. As a result, the findings should be interpreted as reflecting early career decision-making within a specific academic context rather than career behavior across multiple populations.

6.2 Self-Reported and Cross-Sectional Data

All measures in this study are based on self-reported survey responses, including risk tolerance, career goals, and perceived career risk. As with any self-reported data, responses may be influenced by overconfidence, underconfidence, or social desirability bias. Additionally, the cross-sectional design captures attitudes at a single point in time and is intended to identify associations rather than establish causal relationships between risk tolerance and career aspirations.

6.3 Career Intentions vs. Actual Outcomes

This study measures students' intended career paths rather than their realized labor market outcomes. Career goals may change as students gain work experience, receive job offers, or respond to changing economic conditions. In addition, expectations about career positions ten years into the future are inherently uncertain. As a result, the findings reflect how students currently think about risk and career planning, rather than the careers they will ultimately pursue.

6.4 Simplification of Career Risk

Occupational risk in this study is measured at the level of broad occupational groups rather than individual job titles. As a result, variation in risk within specific fields may not be fully captured. In addition, the Occupational Risk Index is constructed using available labor-market data and proxy measures, such as wages and employment trends, which cannot account for every dimension of career risk. This limitation is particularly relevant for Entrepreneurship, which was not derived from aggregated job-level labor-market data in the same way as other occupational groups. Because entrepreneurship does not correspond to a standardized set of job titles with consistent wage and employment statistics, its risk score was assigned based on targeted research into the relevant risk dimensions. The index is therefore intended to represent relative differences in risk across occupational groups rather than precise or absolute measures of career risk.

6.5 Gender Measurement

Gender was measured using self-reported survey responses and was analyzed primarily in binary terms. While respondents were given the opportunity to identify outside of this binary, none did. As a result, findings related to gender differences should be interpreted as reflecting patterns between male and female respondents and may not fully capture the experiences or risk perceptions of gender-diverse individuals.

Chapter 7: Conclusion

This study examined whether gender differences in career aspirations among undergraduate business students are linked to differences in risk tolerance, differences in perceived occupational risk, or both. The findings show that gender differences in risk tolerance are domain-specific: men were significantly more willing than women to take financial risks, while no meaningful gender differences were observed in general risk-taking behavior. Men and women also did not differ significantly in how risky they perceived their immediate or long-term career goals to be, and perceived occupational risk was moderately aligned with objective measures of career risk for both groups. These results indicate that early career aspirations are associated less with differences in risk perception and more with differences in willingness to accept financial uncertainty.

These findings suggest that gendered patterns in early career choice do not reflect systematic misperceptions of occupational risk, but rather differences in financial risk tolerance. As a result, interventions focused solely on providing information about career outcomes may be insufficient to alter career trajectories. Instead, approaches that address how financial risk is framed may be more effective in encouraging participation in high-risk, high-reward career paths.

Appendix A: Risk Dimension Overview Table

Risk Dimension	Conceptual Definition	Data Source	Measure Used	Direction of Risk	Weighting in Risk Index
Job Market Saturation	The degree to which an occupation is crowded relative to available job opportunities	Bureau of Labor Statistics (OEWS)	Employment size, projected job growth, and annual job openings	Higher values indicate greater risk	12%
Economic Cycle Sensitivity	The vulnerability of occupational employment to economic downturns and recessions	Bureau of Labor Statistics (employment time series)	Employment changes during the Great Recession and COVID-19 downturn	Higher values indicate greater risk	15%
Technological Displacement Risk	The likelihood that tasks within an occupation can be automated or replaced by technology	Will Robots Take My Job?; O*NET	Occupation-level automation probability score	Higher values indicate greater risk	15%
Work-Life Balance Risk	The extent to which an occupation requires long, irregular, or unpredictable working hours	O*NET OnLine	Work Context variables for schedule regularity and typical weekly hours	Higher values indicate greater risk	9%
Location Dependence	The extent to which employment in an occupation is geographically concentrated	Bureau of Labor Statistics (QCEW)	State-level employment location quotients	Higher values indicate greater risk	11%
Starting Salary Competitiveness	The financial security provided by	Bureau of Labor	25th-percentile	Lower values	11%

	early career wages within an occupation	Statistics (OEWS)	occupational wage	indicate greater risk	
Income Stability	The consistency and predictability of earnings within an occupation	Bureau of Labor Statistics (OEWS)	Wage dispersion (90th–10th percentile relative to median)	Higher values indicate greater risk	15%
Return on Investment	The relationship between required education costs and expected earnings	NCES; Bureau of Labor Statistics	Education cost estimates relative to median occupational wages	Lower values indicate greater risk	12%

Appendix B: Survey

Risk Tolerance and Professional Goals

Q1 How would you rate your willingness to take risks regarding financial matters?

	Not at all willing (1)	Slightly unwilling (2)	Somewhat unwilling (3)	Neutral (4)	Somewhat willing (5)	Moderately willing (6)	Very willing (7)
How would you rate your willingness to take risks regarding financial matters? (1)	☐	☐	☐	☐	☐	☐	☐

Q2 How would you rate your willingness to take risks in daily activities?

	Not at all willing (1)	Slightly unwilling (2)	Somewhat unwilling (3)	Neutral (4)	Somewhat willing (5)	Moderately willing (6)	Very willing (7)
How would you rate your willingness to take risks in daily activities? (1)	☐	☐	☐	☐	☐	☐	☐

Q3 What occupational group do you want to enter immediately upon graduation?

- ☐ Accounting (1)
 - ☐ Banking & Finance (2)
 - ☐ Consulting & Strategy (3)
 - ☐ HR & People Ops (4)
 - ☐ Sales & Business Dev (5)
 - ☐ Marketing & Communications (6)
 - ☐ Tech & Analytics (7)
 - ☐ General Management (8)
 - ☐ Admin/Support (9)
 - ☐ Ops & Supply Chain (10)
 - ☐ Entrepreneurship (11)
 - ☐ Other (12)
-

Q4 What occupational group do you see yourself in 10 years post-grad?

- ☐ Accounting (1)
 - ☐ Banking & Finance (2)
 - ☐ Consulting & Strategy (3)
 - ☐ HR & People Ops (4)
 - ☐ Sales & Business Dev (5)
 - ☐ Marketing & Communications (6)
 - ☐ Tech & Analytics (7)
 - ☐ General Management (8)
 - ☐ Admin/Support (9)
 - ☐ Ops & Supply Chain (10)
 - ☐ Entrepreneurship (11)
 - ☐ Other (12)
-

Q5 Why do you want to enter those occupational groups? (from Q3-Q4)

Q6 Do you see yourself being an entrepreneur at any point?

☐ Yes (1)

☐ No (2)

Q7 What's the highest job title you aspire to in your career?

☐ CEO/President/Owner (1)

☐ Executive Management (C-Suite or VP) (2)

☐ Director (Upper Corporate Management) (3)

☐ Middle Management (4)

☐ Other: (5) _____

Q8 Describe your ideal career path.

Q21 For the following 3 questions, when asked about risk, consider the following 4 broad areas: market and economic risks, personal and professional growth risks, geographic and mobility risks, and financial risks.

Q9 Rank the following occupational groups from most risky to least risky by dragging them into order. Place the most risky group at the top and the least risky at the bottom.

- _____ Accounting (1)
 - _____ Banking & Finance (2)
 - _____ Consulting & Strategy (3)
 - _____ HR & People Ops (4)
 - _____ Sales & Business Dev (5)
 - _____ Marketing & Communications (6)
 - _____ Tech & Analytics (7)
 - _____ General Management (8)
 - _____ Admin/Support (9)
 - _____ Ops & Supply Chain (10)
 - _____ Entrepreneurship (11)
-

Q10 How risky do you think your post-grad career goal is?

	Not risky at all (1)	Very low risk (2)	Low risk (3)	Moderate risk (4)	Somewhat high risk (5)	High risk (6)	Very risky (7)
Select your choice (1)	☐	☐	☐	☐	☐	☐	☐

Q11 How risky do you think your 10-year post-grad career goal is?

	Not risky at all (1)	Very low risk (2)	Low risk (3)	Moderate risk (4)	Somewhat high risk (5)	High risk (6)	Very risky (7)
Select your choice (1)	☐	☐	☐	☐	☐	☐	☐

Q12 How likely do you think it is for you to have an 'above average' career compared to other Lundquist College of Business students?

	Extremely unlikely (1)	Very unlikely (2)	Somewhat unlikely (3)	Neither likely nor unlikely (4)	Somewhat likely (5)	Very likely (6)	Extremely likely (7)
Select your choice (1)	☐	☐	☐	☐	☐	☐	☐

Q13 What is your gender?

- ☐ Male (1)
- ☐ Female (2)
- ☐ Non-binary (3)
- ☐ Other (4)

Q14 What is your major?

- ☐ Business Administration (1)
- ☐ Accounting (2)
- ☐ Other/Undecided (3) _____

Q15 What is your concentration?

- ☐ Accounting (1)
 - ☐ Entrepreneurship (2)
 - ☐ Finance (3)
 - ☐ Marketing (4)
 - ☐ Operations and Business Analytics (5)
 - ☐ Sports Business (6)
 - ☐ Undecided (7)
-

Q16 What year are you?

- ☐ Freshman (1)
- ☐ Sophomore (2)
- ☐ Junior (3)
- ☐ Senior (4)
- ☐ Other (5) _____

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