

A Study of Predilections and Tendencies for Company Values Across Generations of Faculty Members in Delhi NCR

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Abstract

We live our lives based on our core values; it is the foundation of our lives, affects our beliefs thoughts and behaviour. Employee's value system act as regulatory force to keep them moving in the organization. To be prosperous, it is extremely imperative that organization should have employees who have longing for brilliance and triumph and also the desire to remain with one organization. In the present contemporary world the workforce is diverse and has immense challenges for HR managers pertaining to this. This paper strive for to identify whether generational differences among workforce influence their preferences for company values. To achieve the objective of this paper a sample of 325 faculty members was collected from Delhi and NCR was studied. Factor Analysis and one way Anova is used to find the results and it was observed that substantial differences exist among generations for their preferences for company values. There are deep implications for Human Resource Managers and they should keep these preferences in mind and keep them in main stream while designing their HR policies to remain attractive for each generation.

Keywords: Culture, Generational Differences, Values, Workforce Diversity

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1. Introduction

Though numerous meanings of what a generation is have been used in academic research, the most frequent definition of a generation is a birth cohort of people who share birth years and momentous life events as they progress about through time collectively, influencing and being inclined by a multiplicity of important aspects (Davis et al., 2006⁸; Westerman & Yamamura, 2006³⁰). A Generation is called as a group a individuals who, on the basis of age, share not only a consecutively situation in history, but also the experiences. Every new generation comes along with new outlook and hope that differ – at least in part – from those of previous generations in most of the economies. This is why every new generation prompts a “**generation gap**” of sorts. Today's generation gap, in contrast, is about much more than a clash of manner and fondness; much more than the imaginative power of youth challenging the sense of experience; more than the new striking up against the older generation.

The impost of generational differences between employees is very important and comparatively a new autopsy for organizational research (Westerman & Yamamura, 2006). Although substantial consideration is given these generations independently, they share communal distinctiveness and are more alike in nature than divergent (Westerman & Yamamura, 2006).

Auxiliary consideration on the work values of Generation X and Generation Y is considered necessary because more and more Generation Yers are joining the workplace with Generation X. Millennium Managers and organizations will require added information to support in their organization approaches and help in better understanding their employees who consist of both generations X and Y individuals. One perspective held by many is that generation cohorts have an input to a widespread outlook (values) on the basis of their common experiences (Davis et al., 2006; Westerman & Yamamura, 2006). Even if sources disagree on these particular birthdates that categorize each generation, there is a conciliation that workers in their late 20s to early 40s are Generation X (Allen, 2004; Sutton & Narz, 2007). The newest generation inflowing in the modern workplace in their early 20s or younger, is by and large called Generation Y (Sutton & Narz, 2007²⁷). While an abundance of date ranges have been applied to these generations, for this study, persons with birth years 1960-1980 will be categorized as Generation X and persons with birth years from 1981-1993 will be categorized as Generation Y. Managing with diversity in the workplace denote deeply understanding and linking successfully with people who are different than you. The capacity for a diverse group of people to build power and unity through their diversity is the power that impels organizations into new magnitudes and extents of perfor-

mance. Organisations and institutions are operating in dynamic environment like globalisation, privatisation, and changes in taste and preferences of consumers. To counter the challenges the organizations need to have the best talent who can understand and work under fast changing environment and has knowledge across industries and have a profound indulgent of all the levels of the organizations. This situation has posed a lot of pressure on Human Resource Departments in the process of recruitment so as to hire the best work force that are able to sustain for a longer time i.e. the main issue is to hire the best fit. In the modern business era, we hear frequently the terms core values, mission statements and institution culture and we have integrated them in the core institutional language along with the others. Once the employees join the organization, what keeps them moving in an organization are their values, which represents stable, enduring values about what is important and valuable which in turn influence our opinion, behaviour and strategies. Value system is so important that we even take them as yardstick to see what is proper or immoral, high-quality or bad-quality in the globe (Aswathappa, 2010)². When individuals join an institution or organisation they have their own set of beliefs which are also called as personal values which guide them in decision making and on the other hand the institute have their own culture and set of values. Personal values are always prompted by social and cultural scenario on congruence of which decisions taken are more constant, and accurate. The main problem arises when there is an encounter between individual and institutional values. The real essence of staying and leaving that organisation is the work values along with this another challenge faced by the institutions and organisation is the work force diversity. With the advent of globalisation, liberalisation and privatisation workplaces today have become highly diverse with employees coming from different races, cultures, countries, age and gender.

Organizations which are having a diverse workforce can give variety of solutions to problems in service, sourcing, and allocation of resources. Employees from various life experiences bring individual talents in signifying flexible ideas. A diverse workforce provides a greater group of ideas and experiences. The organization can draw from that pool to meet institutional strategy. Diversity can be a boon if managed properly as it brings imagination, innovativeness, vigour and dynamism. Contemporary institutions are concentrating themselves in limiting diversity based on gender and ethnicity only.

Present study focuses on generational diversity among workforce present in the organisation. Generational group include persons born around the same time who share unique common or historical life events during crucial developmental periods. Working group in an organisation falls into four major generations, a generation being distinct as an recognizable group that have common birth years, age, location, and momentous life

events at crucial growing period, divided by five to seven years. There are at least two analysis regarding generational differences in the work office. The first view postulates that shared and pooled events impact and define each generation (Zemke, Raines, & Filipczak, 1998) and that while persons in different generations are varied and different, they nonetheless share definite views, judgements, ethics and behaviours because of the shared measures. Moreover, these principles, responses, and behaviours likely and apparently differ across generations. The unconventional view strongly assumes that while there might be variances throughout the job stage of an employee, eventually employees may be “universal or generic” (Jurkiewicz & Brown, 1998¹⁴, p.29) in what they yearn for from their work and trying to divide workers by generations may be imprudent (Jorgensen, 2003¹³; Jurkiewicz & Brown, 1998; Yang & Guy, 2006³¹), hence we can say that broad forces such as economic and social events, parents, peers, media, and admired culture predispose each generation thus building shared value systems differentiating them from people who developed at changed times which makes it easier to forecast and comprehend how the diverse generational class or the people born during the same time choose to communicate, be motivated, accepted and rewarded.

The present learning focuses on whether differences exist among the three generations i.e. Baby Boomers, Generation X and Generation Y towards their preferences for Company Values in the organization. To achieve the main goals and aim of the study this research paper is divided into four sections: Section I gives an insight of values, workforce diversity and generational differences, Section II highlights a brief review of existing literature. Section III discusses the data and methodological issues and section IV discusses the empirical results, their comparison with the studies undertaken across globe, implications for managers and suggestions. References are discussed in the last section.

2. Review of Literature

Values are universal and all-encompassing facets of human life (Rokeach, 1973)²⁴ and it constitutes a very significant place in the research on employees because they are directly related with the employee's motivation level and job satisfaction (Karl K. A., 1998)¹⁵. According to Rokeach, values can also be termed as “a persistent conviction that a specific mode of conduct or end-state of existence is individually and communally desirable to various alternative modes of conduct or end-states of existence” (Rokeach M., 1968)²³.

2.1 Generational Differences and Similarities

The purported and apparent deteriorating, abating and decay in work ethics are believably one of the main reasons of genera-

tional conflicts in the workplace. Generation X for example, has been characterized as the ‘slacker’ generation (Jenkins, 2007), and there are persistent employers criticise that younger workers are indifferent and not sincere to their jobs and work only for the mandatory hours. On the other hand, Baby Boomers may be workaholic or Type A and apparently started the trend (The National Oceanographic and Atmospheric Office of Diversity, 2006) while conventional have been considered as the maximum diligent generation (Jenkins, 2007). Definitely, the principal and fundamental label is that younger workers don’t work as hard as older workers do.

2.2 Generational Differences

Today’s workforce can be divided among four generations based on their birth years: Generation Y and Generation X Silent Generation and the Baby Boomers. The following table presents a short comparative snap shot of various generations; stating closing and opening dates and labels.

For this study, the label and opening and closing dates for birth years with respect to each generation are monitored based on Lancaster and Stillman (2002) study.

2.3 Traditionalist (1900 to 1945)

The Old generation is the eldest generation in the work office, though maximum are currently retired. They are also identified as stalwarts, matures, Silent generation and supreme generation, this generation includes individuals born before 1945, and some basis place the earliest birth year to 1922 (www.valueoptions.com). Traditionalist

have resilient family and patriotic and loyal values. They are authentic and have strong preference to remain with one employer for a lengthier period (Eisner, 2005; Mortan, 2004). Members of this generation have also been considered as trustworthy employees, greatly dedicated, hesitant to risk and robustly loyal towards solidarity and conglomerate. They have also been depicted as having a high value for building communication abilities and they make a very good mentor and to them job security is more important as compared to salary or position. Traditionalists are very most inflexible in working style, loyal and facet oriented (Zemke, Raines, & Flipczak, 1999).

Baby Boomers: Born Most sources identify Baby Boomers as people born between 1943 and 1965. The Baby Boomers have also been identified as the “pig-in-the-python” (Callanan & Greenhaus, 2008)⁴. Baby Boomers are the biggest out of the four generations which is present in the workplace (Eisner, 2005; Morton, 2001²⁰; Zemke et al., 1999). They comprises of independent, positive, optimistic and health-conscious people. Boomers have been recognised as persons who have a strong conviction that doing hard work and sacrifice are the value to recompense for accomplishment and success. They like appreciation, acknowledgement and titles for their work. This generation also has a can do attitude and they want to achieve their targets at every cost (Morton, 2001). Baby Boomers like clear chain of command and are reverent of authority responsibility relationships, but they strongly dislike dictatorship and lethargy (Eisner, 2005).

Generation X: Generation X with birth years between year 1965-1980, is a small but highly educated and diverse work-

Table 1. Opening, Closing Dates and Labels and for Birth Years of each Generation given by diverse Researchers

Source	Year	Labels			
Tapscott	1998	Traditionalist	Baby Boom Generation (1946 – 1964)	Generation X (1965 – 1975)	Digital Generation (1976 – 2000)
Zemke et. Al.	2000	Veterans (1922 – 1943)	Baby Boomers (1943 – 1960)	Gen Xers (1960 – 1980)	Nexters (1980 – 1999)
Howe and Strauss	2000	Silent Generation (1925 – 1943)	Boom Generation (1943 – 1960)	13 th Generation (1961 – 1981)	Millennial Generation (1982 – 2000)
Lancaster and Stillman	2002 ¹⁶	Traditionalists (1900 – 1945)	Baby Boomers (1946 – 1964)	Generation Xers (1965 – 1980)	Millennial Generation, Echo Boomer, Generation Y; Baby Busters; Generation Next (1981 – 1999)
Martin and Tulgan	2002	Silent Generation (1925 – 1942)	Baby Boomers (1946 – 1964)	Generation Xers (1965 – 1977)	Millennials (1978 – 2000)
Hammil	2005	Veterans, Seniors, Traditionalists (1922 – 1945)	Baby Boomers (1946 - 1964)	Generation X, Gen Xers (1965 – 1980)	Generation Y, Gen. Y, Millennial Generation, Eco – Boomers (1981- 2000)
Oblinger and Oblinger	2005	Matures (< 1946)	Baby Boomers (1947 – 1964)	Gen – Xers (1965 – 1980)	Gen Y; NetGen; Millennials (1981 – 1995)

force with majority of them having a college degree. Members of Generation X are the offspring of older boomers, who grew up in a stage of financial, familial and societal uncertainty. Gen X rise up with a slow-moving job market, corporate downsizing, and imperfect wage mobility, and are the first individuals projected to earn less than their parents did. Rather than team players, this generation is more individualistic and ambitious and doesn't mind changing jobs in order to grow in their career (How HR, 2005¹⁰, Sturges & Guest, 2004)²⁶. They prefer flexible working hours that can provide them balance of work life and jobs that allow them to work on their own provisions and conditions, as well as maintaining strong and stable relationships as far as their personal life is concerned (Eisner, 2005; Morton, 2003)¹⁹.

Generation Y:

The lower range and upper range for Generation Y may be (1978 – 2002), depending on the source. Members of Generation Y may include folks born in between the period 1980 and 1999 (Campton & Hodge, 2006)⁷. This generation is the most technically savvy generation and has more orientation to joint effort than previous generations. They flourish on schmoozing, networking sharing of information (Eisner, 2005). Optimism, moral virtue, civic duties are some of the key values they have deep respect and emphasis (Alch, 2000)¹. They are highly ambitious, determined, reliable, enthusiastic, sociable and obsequious for their parents and grandparents (Eisner, 2005⁹; Zemke et al., 1999^{32,33}). The mark related with this generation is still not confirmed. Current tags relating to Gen Y include Nexters, Millennial, Digital generation, Generation E, Echo Boomers, N-Gens and the Net Generation. Members of the generation have noticeable themselves towards Non-Nuclear Family generation, the Nothing Is-Sanctity Generation, the Want to bees, the Feel-Good Generation, Cyberkids, the Do-or-Die Generation, and the Searching-for-an-Identity Generation.

2.4 Values and Generational Differences

Brick (2011)³ found in her study on Scientists at Halliburton Company, USA some important generational differences among employees on their preferred corporate values. Professional growth and opportunities For Generation X and Generation Y was placed extraordinary. For Baby Boomers secured employment was found to be more imperative in comparison of other generations.

Smola & Sutton (2009)²⁵ found that job values of baby boomers significantly different from Generation X in terms of realising their personal goals simultaneously as they strive hard to achieve organizational goals and with respect to loyalty it is less compared to baby boomers and Generation X offers relatively more inclination to work-life balance. Organizational obligation and loyalty is highest with Baby Boomer. For them recognition and status is more important in comparison with economic returns.

Takase, Oba, & Yamashita (2009)²⁸ in their study to classify the requirement related requirements and ethics of nurses in three generations specified that nurses born during 1960 to 1974 give more prominence and significance to professional privileges like autonomy, recognition while nurses born after 1975 no such emphasis is given. The younger generation of nurses does not want to distract their personal life because of professional life hence this factor contributes towards their intention to leave.

Claire Raines (2008), in her work "Generations at Work" puts that people born during the same era, saw the same Television, read the same newspaper headlines, listen to similar song. Apart from these factors, other factors like culture and belief system of the society in which they are brought up, socio – economic differences, racial and ethnic differences among people also play a substantial part in determining the understanding and the value systems. These metamorphoses necessitate that we must educate and edify ourselves and build up our admiration and gratitude for people from mottled backgrounds (Raines, 2008)²².

Tolbize (2008)²⁹ in his study to describe four generations of American Workers, recognizing generational incongruities, differences and similarities and possible recommendation for management, found significant differences among generations in their outlook to change, allegiance and loyalty towards employer, approach regarding deference and authority, training method and wants, wish for work life balance, outlook towards management etc. He intensified that organization needs to be extremely sensitive to these important differences in opinions among individual employees while handling them to ensure optimum production for the organization and full satisfaction for its employees.

Cennamo & Gardner (2008)⁵, in their study relating to investigate differences among generational groups on work ethics, job satisfaction, touching organizational dedication and intention to leave found that Generation Y placed relatively more significance on position and independence to work values than oldest group. On the other hand Baby boomers prefer extrinsic values and status values.

Chen & Choi (2008)⁶ reveal in their study to identify importance of work values among generations that altruism, humility and intellectual motivation was ranked higher by Baby Boomers. Security and Independence on the other hand, were ranked higher by Generation X and Millennials (Y) ranked pecuniary earnings more important as compared to other generations.

Leschinsky & Michael (2004) in their study relating to work promoters and preferred company values on wood workers establish noteworthy variances among employees across generations. While for Generation X and Generation Y, chances for promotion were more significant, baby boomers desired pension schemes and security benefits higher.

Out of all the survey of literature done, it was found that most of research has been done in different organization among

officer levels in corporate sector. Nevertheless there is scarcity and dearth in education sector and this study is an effort to link the space in this sector.

3. Data and Methodology

The main objective of the study is to report and analyse whether substantial variances exist among three generations viz. Baby Boomers, Generation X and Generation Y towards their preferences for Company Values among various faculty members and associates working in Delhi and NCR region.

Objectives of the study: -

- To what magnitude the preferences for corporate values differ across generations
- H1: There are important amount of differences on preferences for Corporate Values across generations
- Ho: There are no important differences on preferences for Corporate Values across generations.

3.1 Survey Instrument

To achieve the main objectives and purpose of the study i.e for swotting variances among generations on work values, previously validated survey instrument used by Brick (2011), Michael & Leschinsky (2004) and Montana & Lenaghan (1999)¹⁸, was used. A five point Likert Scale was used. A convenience sample of faculty members working in Delhi and NCR area was used for the study. Questionnaires were distributed to around 500 respondents. The survey resulted in a 65% return rate with 325 functional and operating responses. The response population out of 500 was only 325 out of which 130 were females and 195 were males, with 150 participants categorizing themselves as Assistant Professors, 81 identifying themselves as Associate Professors and 94 identifying as Professors. It was made sure that all generations under study are represented in equal number in participant population. Factor Analysis and ANOVA were used to find out the vital differences among generations on their preferred corporate values. Factor Analysis is an important way of finding hidden or underlying factors from a range of important variables. In a more general way, factor analysis is a set of techniques, which, by analysing correlations between variables, reduces their number into few factors, which explain much of the original data, more carefully in simple words we can say that this technique is good in data reduction and reduces the vital factors to most important factors only (Nargundkar, 2005). Further to establish whether important difference exists between various generations, one - way ANOVA is used. One of the assumptions of one - way ANOVA is the Homogeneity of Variance, which is measured by

Levene's test. When the Significance value of Levene's test is less than 0.05 it clearly shows that the assumption and hypothesis of Homogeneity of Variance is dishonoured and disrupted and F-test may provide deceptive and false results. In this case, Welch test is used; Else When the Significance value of Levene's test is greater than 0.05 F-values will be seen for complete analysis.

Decision Rule: When the significance value of F-test/Welch test is less than 0.05, Null hypothesis is excluded and rejected. When the Null Hypothesis is rejected, Post Hoc analysis is used for further determining and establishing which groups vary amongst their mean score.

There are different methods for Post hoc analysis. When assumption of Homogeneity of Variance withstands, Tukey HSD way is used and when this hypothesis is violated Tamhane's method is used.

4. Empirical Results

4.1 Summary of Findings

Sample adequacy test was conducted to begin the analysis. The results, chi-square value: 5134.443, degree of freedom: 134 significance: 0.0 and KMO value 0.835 showed that data is appropriate and right for factor analysis (Refer Table 2). (Jolliffe, 2002¹²; Nargundkar, 2005)²¹.

1. The 17 statements used in the questionnaire were first subjected to Factor Analysis and four factors viz. (1) Appraisal and Performance (2) Independence to Develop and Investigate (3) Flexible and Risk Taking Approach (4) Security were taken out based on their Eigen values. (Refer Table 2).
- 2) One way Anova was used to check and find out generational differences on these factors.
- 3) The results of the analysis exhibit that there were no probable differences among two out of four extracted variables. These are (1) Independence to Develop and Investigate and (2) Safety. (Refer Table 3)
- 4) However, significant differences were found to exist among two factors (1) Appraisal and Performance (2) Flexible in Teams & Method to Risk taking (Refer Table 3).
- 5.) Post hoc analysis (Turkey / Tamhane Method) was employed to deeply determine which generation is different from the other generations completely based on their mean scores.

The questionnaire was developed using Likert Scale of 5 wherein "1" referred to Strongly Important and "5" indicated Strongly Unimportant; hence lower the mean score of the factors higher is the importance given by the respondents for that factor.

Table 2. Showing Loadings of Company Value Factors

Factor No.	Name of Measurement and element	Item No.	Variables	KMO	Variance Explained	Factor loading	Reliability
1	Appraisal and Performance	11	My organization believes me to monitor and follow the rules and conduct truly while I am doing my projects.	.835	20.90	.781	0.823
		9	My institution expects me to be extremely diligent in my work.			.687	
		15	My institution expects us to be tolerant and easy going while on work.			.673	
		8	My institution thinks me to give my greatest performance.			.649	
		13	My organization evaluates employees on the basis of their specific accomplishments and actions on the work.			.576	
		14	My organization inspires personnel to predict upcoming breaks and taking advantage of them before others take this opportunity.			.540	
		7	My organization appraises employees on the basis of objective criteria.			.463	
2	Independence to Develop and Investigate	2	My institution certifies admiration for discrete rights.		17.379	.833	0.722
		10	My institute is impartial behaviour to all its employees.			.619	
		4	My institute offers me immense prospects for progress.			.579	
		12	My organization offers me the opportunity to research and investigation.			.501	
		1	My organization inspires innovativeness and vision on the work.			.494	
3.	Flexible in Teams & Approach to Risk taking	5	My organization offers prospects for working in cross - departmental groups		13.315	.813	0.720
		6	My organization encourages its employees to take high amount of risks while handling assignments.			.784	
		3	My job offers expectable job assignments.			.549	
3.4	Safety	17	My institution offers fortified and safe employment.		10.339	.913	0.789
		16	My institute offers constancy in the job.			.810	

Table 3. Effect of Generations on Company Value Factors

	Generation	Mean Scores	Levene Stats	Sig.	F	Sig.	Welch Stats	Sig.
Appraisal and Performance	Baby Boomers	0.31714	17.534	0	18.324	0	15.674	0
	Generation X	-0.1381						
	Generation Y	-0.179						
Independence to Develop and Investigate	-	-	11.466	0	0.358	0.699	0.366	0.694
Flexible in Teams & Approach to Risk taking	Baby Boomers	-0.1944	7.033	0.001	10.973	0	10.788	0
	Generation X	-0.0371						
	Generation Y	0.23145						
Security	-	-	0.097	0.907	0.027	0.974	0.028	0.973

Table 4. Multiple Comparisons

Test=Tamhane					
Dependent Variable=Performance Evaluation & Risk Taking Approach					
Factor	(I) Year of Birth	(J) Year of Birth	Mean Difference (I-J)	Std. Error	Sig.
Appraisal and Performance	1945 – 1964	1965 – 1980	.45513341*	0.0965863	0
		1981 – 2000	.49507141*	0.0931716	0
	1965 – 1980	1945 – 1964	-.45513321*	0.0967973	0
		1981 – 2000	0.040926	0.0822592	0.945
	1981 – 2000	1945 – 1964	-.49618151*	0.0932827	0
		1965 – 1980	-0.040937	0.0822589	0.942
Flexible in Teams & Approach to Risk taking	1945 – 1964	1965 – 1980	-0.15734773	0.0867540	0.196
		1981 – 2000	-.42585390*	0.0916311	0
	1965 – 1980	1945 – 1964	0.15734770	0.0867537	0.195
		1981 – 2000	-.26850617*	0.0971106	0.017
	1981 – 2000	1945 – 1964	.42585391*	0.0916312	0
		1965 – 1980	.26850615*	0.0971106	0.017

*. The mean difference is significant and noteworthy at the 0.05 level.

- 6) For the factor, Appraisal and Performance, through Post Hoc Analysis - Tamhane method it was observed that this factor is not that important to Baby Boomer Generation category (mean score: .317) as it is to other two generations i.e. Gen X (mean score: -.138) and Gen Y (-.179) (Refer Table No. 3 and 4).
- 7) Baby Boomers (1945 – 1964), are more interested in leading a peaceful life as they have accomplished their objectives in life and they are more interested in a comfortable job rather than jobs which require difficult efforts. For promotions and incentive issues also, they want more importance should be given to their experience and knowledge rather than the performance on the job.
- 8) Similarly, through Post Hoc Analysis - Tamhane method, it was seen and observed that Factor Flexible and Risk Taking Approach does not hold much prominence for Generation Y (1981 – 2000) (mean score: 0.231) as compared to Baby Boomers (-0.194) and Generation X (-0.037) (Refer Table No. 3 and 4).
- 9) Generation Y is always more interested in relaxing, enjoyment with family and friends, that is why they are always keen to complete their work assignments in time. This generation is more keen in their performance feedback and ratings and want a guidance and support from their immediate senior, owing to this fact they don't want prefer any kind of flexibility at workplace with respect to task. Again, they have joined the workplace recently and are new to the system; they prefer to do the assignments which are predictable and do not involve taking of risks because they still have to prove themselves.
- 10) Descriptive analysis was used to compare the corporate values preferences across generations based on their top mean scores.
- 11) The results of the top five mean score ranking show that the five items with the highest overall mean scores also got their

Table 5. Top 5 Factors Impacting Preferences for Company Values across Generations

Ranks	Overall	Baby Boomers	Generation X	Generation Y
1.	Expectation for Best Performance	Innovativeness and Creativity	Stability of Job.	Expectation for Best Performance
2.	Secured employment.	Respect for individual rights.	Fair treatment	Opportunities for growth.
3.	a) Stability in job. b) Innovativeness and creativity. c) Respect for individual rights.	Expectation for Best Performance	a) Secured employment. b) Expectation for best performance.	Secured employment.
4.	Fair treatment	Secured employment.	Opportunities for growth.	a) Stability in job. b) To be careful in job
5.	Opportunities for growth.	Stability in job.	Innovativeness and creativity	a) Fair treatment b) Respect for individual rights.

places in the generation wise list of top five mean score items with few differences. However, their rankings among the generations were different (Refer Table 5).

4.2 Comparison of Findings with Studies across countries

On comparing the results of present study with previous two studies (Brick, 2011; Leschinsky & Michael, 2004)¹⁷ on preferred company values, it was observed that there are substantial preferences amongst all the three studies. In the Leschinsky and Michael's study, the top five highest means scores were, in order from first to fifth, secure employment, being fair, being cautious, reverence for the individual's rights, and constant.

In the Halliburton survey, the greatest five mean scores were secure employment, provides opportunities for career growth, being just, firm, and respect for individual's rights.

In the present study, the top five preferred company values based on their overall mean scores, from first to fifth were my organization expects me to give paramount performance, secured employment, stability in job, respect for individual rights, innovativeness and creativity, fair treatment to all and future opportunities for growth and development. Stability in job, respect for individual rights and innovativeness and creativity on the job got same mean scores and therefore share third position.

The main differences between the three studies (the organization expects me to give best performance and being innovative and creative on the job) maybe explained by differences in population and demands relating to job. Students are the direct customers of teachers and satisfying them and making them understand what you are teaching them is very important. A teacher is required to give its 100% in classroom so that needs of all classes and categories of student is met. Further, they are required to be innovative and creative so that they can make their lectures exciting and remarkable.

4.3 Implications for Human Resource managers and institution

1. For Baby Boomers, creativity and innovativeness in job is extremely imperative. They prefer most challenging and thought provoking tasks where they can use their expertise and experience and understanding.
2. For Generation X the core value which is close to their heart and has the highest ranking is Stability in Job as this generation has to discharge their responsibilities towards their parents, spouse and children. They cannot afford to lose their job very often.
3. One value for which highest importance was given was Respect for Individual Rights and Fair treatment to all employees; hence it is therefore imperative for Human Resource Managers to ensure respect and fair treatment to all its employees. Violation of these two values on any ground can directly affect the employer – employee relationships in organization and may result in person – organization misfit and dead locks in management.
4. Generation Y is an inexperienced and new generation and is quite diligent in their working ; hence organisations such employees are put under experienced mentors who can teach them the ground realities and guide them properly while taking risky decisions.

5. Suggestions and Recommendations

1. Organizations should clearly communicate the vision, mission and adhered value systems at all levels of the organization and try to do communication in such a way so as to highlight those value systems which are important to each generation who are presently working in the organisation. This helps the organization to ensure a better person who can contribute to

the success of the organisation. While recruiting employees, these issues must be incorporated for increased job satisfaction and reduced employee turnover.

2. Since Baby Boomer generation have a preference for thought-provoking and exciting tasks, their expertise and knowledge can be used in jobs such as designing syllabus for the new programmes, conducting executive or management enrichment programmes keeping in view the needs and changing demands of industry.
3. Sponsoring faculty members to in - house or off – campus seminars, workshops and faculty development programmes should be incorporated as a main objective in vision, mission statements. This will give a mileage in attracting young blood for continuous up gradation of skills and knowledge.
4. Appropriately intended recruitment and exit policies will help in drawing Generation X employees to the organization as they prefer strength and safety of job.
5. Ensuring Fair treatment and equality for all employees regardless of the position or status of the job in the organization is also important.
6. Further, few open house meeting can be planned in which associates from diverse generations are promising to share information about their backgrounds, values, value structure and significant influences and impacts. This will result in productive discussion of variation and managing fights, conflicts from rising and helps in emerging respect for ideas, attitude and approach of other generations.

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Annexure-I

A STUDY OF PREDILECTIONS AND TENDENCES FOR COMPANY VALUES ACROSS GENERATIONS; OF FACULTY MEMBERS IN DELHI NCR

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