

The Effect of Millennial Identity on Corporate Social Responsibility Beliefs and Preferences for Employer Characteristics

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1)ABSTRACT

The purpose of this study is to determine how millennial identity affects both the corporate social responsibility beliefs of an individual, as well as their preferences for certain employer characteristics. Accordingly, our research question is described as being “How does millennial identity affect corporate social responsibility (CSR) beliefs and their perception of employer characteristics?” This study involved the use of 315 participants of all ages and genders. However, the results were only based on 223 participants as this is the amount of individuals who fully completed the survey. Through social media, email and word of mouth, these participants completed our online survey by rating various items related to both CSR beliefs and preferences for employer characteristics on a scale. These items were rated on a scale from least important to most important in order to determine how millennial identity affected their likelihood to agree with certain CSR beliefs or to select certain employer characteristics. The results from this survey suggested various findings that propose certain conclusions in relation to the research question. It was found that millennial identity on its own did not have a significant effect on one’s CSR beliefs or their preference for employer characteristics. The only significant effect found was that millennial identity increased the likelihood for individuals to place importance on financial strength as an employer characteristic. However, other conclusions were made based on the type of CSR beliefs that millennials have and how these affect the type of preferences they have for employer characteristics. Certain main conclusions that were discussed based on the three employer preferences of environmental, social, and corporate responsibility. These findings are as follows; millennials with CSR beliefs that fall into the category of CSR factor 1 also place a very high importance on environmental responsibility rather than social and corporate responsibility; those who place high importance on beliefs in CSR factor 3 also placed a strong importance on social responsibility rather than social or corporate responsibility; those who placed a high importance on belief in CSR factor 2 also place higher emphasis on environmental responsibility than for social or corporate responsibility (though less so than for CSR Factor 1); and those who placed high importance on beliefs in CSR scale also placed higher importance on environmental responsibility rather than social or corporate responsibility. In addition, we were also able to conclude certain differences that exist in terms of CSR beliefs and employer preferences based on the various characteristics of millennials such as gender, age, education, and employment. Employers and employees should take these findings into consideration throughout the hiring process as it will benefit the ability to match future employees with employers better suited to their beliefs and preferences. However, they should remain aware that more research would be necessary to determine exactly how Millennial identity affects both CSR beliefs and employer preferences.

2) INTRODUCTION

Generation Y, otherwise known as millennials, are a group of individuals that many researchers are interested in learning about. Although the exact time frame varies among researchers, this generation typically includes the individuals born between 1977 and 1996 (Valentine & Powers, 2013). According to previous research, members of generation Y are considered to be individualistic, well-educated, technologically savvy, sophisticated, mature, and structured (Syrett & Lammiman, 2003 as cited in Valentine & Powers, 2013). Members of generation Y are also described as trustful, more tolerant, and supportive of social causes and socially responsible companies (Furlow, 2011 as cited in Valentine & Powers, 2013).

A study examining the attitudes of undergraduates found that their opinions of the company would change upon hearing about companies' CSR practices (Mcglone et. al, 2011). This supports Borge's statement that millennials are "community-focused problem solvers" who want to solve the right problems in society (2010). Additionally, a study based on career attractiveness found, "contributing to society" was a top career goal for university students (Ng et.al, 2013). These studies suggest that millennial values have a substantial impact on the workplace.

Our study is interested in millennial perceptions of CSR beliefs with regards to employer characteristics, and the impact that these perceptions may have on workplace practices in the future. Specifically, our research examines if millennial views of their employers vary depending on gender, age, level of education, level of employment, and other relevant CSR items. Understanding and interpreting significant findings of millennial perceptions across these

categories may help alleviate workplace dilemmas such as a lack of work ethic, levels of absenteeism, and turnover rates, contributing to a more collaborative and socially responsible workplace.

3) LITERATUREREVIEW

Corporate social responsibility (CSR) is a complex term that can be defined in various ways depending on the situation. For the purpose of this paper, however, the term corporate social responsibility is defined as “the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce, their families, the local community, and society at large (Holme and Watts, 2000, as cited in McGlone et.al, 2011).” We have created a research question that links millennial identity to this definition of CSR. The purpose of conducting our research was to answer the question, “How does millennial identity affect CSR beliefs and their perception of employer characteristics?” We will be answering this question based on the use of secondary peer reviewed research sources from the University of Guelph library database.

The millennial generation is a cohort of children that resulted from the baby boomers. From an extensive review of literature, these individuals are considered to be constantly seeking new ways to lead a more purposeful and interesting life (Ng & Gossett, 2013). Interestingly, this literature also shows that millennials value intrinsic rewards at a higher degree than extrinsic rewards, suggesting that they have a greater desire and need to work for firms that go beyond making money (Ng & Gossett, 2013). In saying this, millennials are less likely to support a company that does not share their CSR values, and therefore, may not be willing to actively participate in corporate exploitation to make a dime.

A) Millennials' CSR beliefs and their perception of employer characteristics

i) Preferences for employer characteristics:

With the variety of opinions in terms of CSR within the existing workplace, we decided to determine the percentage of millennials that take the CSR actions of their employers into consideration when making employment decisions. This includes both their decisions before accepting a job as well as throughout the duration of time that they spend working for their employer. The first employer preference that appears to be prominent is that millennials have a strong preference for work that involves both intrinsic rewards and meaningful aspects (Ng et al. 2012). This is a preference that has not been as emphasized in proceeding generations. This suggests that millennials want to work for a company that makes noticeable contributions with respect to CSR. Another preference is that a large portion of millennials feel they have a personal responsibility to make a difference in society. They also have a strong belief that their employers are responsible for joining them in this effort (McGlone et al., 2011). Consequently, millennials want to be involved in CSR initiatives and community project opportunities presented to them by their employer. The opportunity to participate in workplace projects that incorporate CSR initiatives provide employees with an added dimension of responsibility to their regular work routines. Based on these aspects, we hope that our study will allow us to learn whether these above facts are true or false in terms of millennial preferences for employer characteristics.

ii) CSR beliefs:

In order to accurately determine how employer CSR characteristics affect millennial decisions, we must also consider their current CSR beliefs. This literature review has indicated certain common CSR beliefs among the millennial generation. For instance, the 2010 British Petroleum's oil spill in the Gulf of Mexico has shown that millennials believe that strict

accountability measures for companies that cause these types of catastrophes are necessary. Fear that the current generation may have to live with the consequences of irresponsible methods and accidents of proceeding generations tends to increase their demand for better CSR (Leveson et al. 2014). Furthermore, younger generations have also shown a greater demand for receiving CSR information (Nath et al., 2013, as cited in Leveson et al. 2014). This suggests that CSR is a growing concern in today's society, and that employers should be prepared to provide millennials with information on their organization's CSR practices. In addition, other studies have indicated that millennials' beliefs are strong enough that they are willing to reward or punish a company based on their commitment to social causes (Cone, 2008, as cited in McGlone et al., 2011). That being said, it is in a firm's best interest to make necessary changes to their current corporate strategies based on employee and stakeholder feedback.

iii) Education

There are also certain CSR beliefs of millennials that are directly linked to education. For instance, due to the higher levels of education that many millennials have, they also tend to have higher expectations of their desired employers. This relates to how they tend to be more assertive in regards to communicating their desires and needs, as well as making things happen (Ng et al. 2012). Since millennials have recently began to enter the workforce and are highly educated, this tends to increase certain aspects of their beliefs. These millennials in the workforce tend to be more opinionated, sophisticated, technologically wise (being connected 24/7), strongly achievement oriented, and highly energized within a team structure (Lyons, S. T., & Schweitzer, L.2012).

iv) Attitudes:

In terms of their attitudes, the literature that was reviewed has indicated several aspects. For instance, millennials want to contribute to society by addressing and solving the right problems. They also tend to score higher in motives for achievement and affiliation (Borges et.al, 2010). One particular study on CSR and millennials examines the attitudes of undergraduate students concerning their personal social responsibilities and the correlation with their willingness to work for companies that incorporate social responsibility into their strategic plan (McGlone et.al, 2011). The results indicate that millennials employed by companies that focus on CSR are more likely to participate in volunteerism. These results also show that millennials have internalized the need to make the world a better place and support that attitude through volunteerism.

B) Conclusion of Literature Review:

Contributions of this research study include the development of relevant millennial stereotypes, independent and dependent variables that relate to the research question, as well as constructs and measures to quantify the importance of employer characteristics. These measures will help us to analyze and interpret our findings to provide employers with information on how to enhance workplace practices. Our measures are based on Ng & Gosset's (2013) study, which includes survey items that ask candidates to choose their top 3 out of 18 employee characteristics. Our survey will ask participants to quantify the importance of each characteristic using a likert scale. This will allow us to provide a general conclusion on the importance of each employer characteristic and CSR item. These results will be beneficial to managers as it may identify employee preferences of CSR within their company. This research may provide managers with information to reassess elements of their current strategy, and implement CSR

values aligned with millennial perceptions. This research is beneficial to theorists because it supports current millennial theories and stereotypes, placing emphasis on the link between millennial identity and employer characteristics. This will also be beneficial to researchers since they can use these results to further identify how millennials may perceive CSR aspects in other areas of life such as education, volunteering, and other community projects.

4) RESEARCH QUESTION

“How does millennial identity affect CSR beliefs and their perception of employer characteristics?”

5) METHODOLOGY

A) Sample

i) Participants;

The sample for this study consisted of 315 people of all ages. However, of these 315 people that began the survey, only 223 fully completed it. Consequently, this led to a response rate of roughly 71%. In order to focus on millennial identity specifically, this mean that we had to analyse the data for individuals within the age group for the millennial generation. This involves the data from survey respondents ages 18 to 35. In addition, we received data from both males and females. Males had the lower number of respondents with around 95 (32%), and females the higher number of respondents with around 139 (68%).

ii) Recruitment Methods:

Participants were recruited through email, social media (ie. Facebook) and word of mouth. The recruitment message for Facebook and email is as follows:

“Hi there! As part of a school project myself and some group members are researching how millennial identity and corporate social responsibility beliefs affect employer preferences. If you are between the ages of 18 and 35 and have some time to fill this out it would be so helpful. It only takes about 10 minutes. Thanks a lot!”

B) Measures

i) Employer Preferences:

Employer preferences were measured using a revised version of “employer image” characteristics from a study done by Ng & Gossett (2013). Eighteen characteristics were provided to respondents. Sample characteristics include “innovation,” “corporate social responsibility,” and “acceptance toward gay employees.” Respondents were required to rate each employer characteristic on a 5 point Likert-scale as follows: 1 = not at all important, 2 = very unimportant, 3 = neither important nor unimportant, 4 = very important, 5 = extremely important. For example, a mean score of 4.5 would indicate that most people in the data group felt the employer characteristic was between very important and extremely important.

ii) CSR Beliefs:

CSR beliefs were measured using a revised version of the “ICSR scale” from a study done by Borges et. al (2010). Sixteen statements were presented to respondents regarding CSR beliefs. Sample statements include the following: “being socially responsible is the most important thing a firm can do,” “I would consider leaving my job if my employer used child labour in sweatshops,” and “CSR can provide companies with a competitive advantage.”

Respondents were required to rate each CSR belief on a 5 point Likert-scale as follows: 1 = strongly disagree, 2 = disagree, 3 = neither disagree nor agree, 4 = agree, 5 = strongly agree. For example, a mean score of 1.5 would indicate that most people in the data group were in between strongly disagreeing and disagreeing.

For analysis purposes, the sixteen CSR belief statements were grouped into four different categories based on similar factors. These categories are CSR factor 1, CSR factor 2, CSR factor 3, and the CSR scale that was based on the “ICSR Scale.” CSR factor 1 represents circumstances in which an individual would consider leaving their job due to lack of CSR aspects within a company. CSR factor 2 involves beliefs related to CSR employee practices. Last, CSR factor 3 represents CSR beliefs relating to whether or not an organization giving back to communities and engaging in charitable acts is important. The CSR scale generally represented social responsibility as a factor on its own.

iii) Demographic Characteristics:

Respondents were asked to indicate their gender, year of birth, employment status, and level of current or future education.

iv) Millennial Identity:

Millennial identity was measured using a scale developed in the HROB 4100 class at the University of Guelph. As a class we were required to come up with a list of millennial stereotypes, which were then compiled into one comprehensive list of thirty statements. Sample statements include the following: “buying things gives me lots of pleasure,” “my choices and actions are strongly influenced by important causes like social justice and environmental protection,” and “I prefer working with other people, as opposed to individually.” Respondents were required to indicate the degree to which the statements were representative of them and

their views and/or behaviours. The items were measured on a 5 point Likert-scale as follows: 1 = not at all like me, 2 = not like me, 3 = neutral, 4 = like me, 5 = just like me.

C) Analysis Procedure

We used Qualtrics, an online survey software program, as the method to obtain information for our study. Participants had to complete a mandatory consent form before they began completing our survey. Ensuring protection of respondents was something very important and that is why participation for our survey was completely voluntary and all data collected was kept anonymous and confidential. We also allowed for participants to choose to cease their participation in the survey at any time while completing it. Once we received our desired number of participants and the survey was closed, a Pearson Correlation analysis was done in order to determine the results. These results involved six separate tables that indicated the mean scores for millennials in terms of CSR beliefs and employer preferences relating to a certain characteristic of millennial identity. The different tables were based on the characteristics of gender, age, employment status, education enrolment status, future education level, and education level to date. Furthermore, these means for the different characteristics were then compared in an overall correlations table. Consequently, we have results based on the different mean tables and the correlation tables. Both of these results were used to draw final conclusions about our research topic and question.

6) RESULTS

A) Correlations of Means for Millennial Identity, CSR Beliefs, and Employer Preferences

This section of the report will be focusing on the correlation table created to present the correlations between the various results of means. Therefore, one should refer to this table incorporated below in order to identify the different items used to describe this section.

(Table 1: Correlation of Millennial Identity and CSR Items - below)

Pearson Correlation		1	2	3	4	5
1	Millennial_ID	1	.170*	.334**	.268**	.356**
2	CSR_Factor1	.170*	1	.412**	.538**	.566**
3	CSR_Factor2	.334**	.412**	1	.440**	.555**
4	CSR_Factor3	.268**	.538**	.440**	1	.483**
5	csr scale	.356**	.566**	.555**	.483**	1
6	Q6_1 High ethical standards	.167**	.291**	.305**	.184**	.327**
7	Q6_2 Innovation	.286**	.138*	.259**	.028	.092
8	Q6_3 Financial strength	.412**	-.091	.242**	-.061	.026
9	Q6_4 Attractive location	.322**	.117	.235**	.078	.140*
10	Q6_5 Progressive working environment	.343**	.301**	.342**	.178**	.406**
11	Q6_6 Industry leadership	.282**	-.001	.276**	.095	.159*
12	Q6_7 Social responsibility	.336**	.362**	.417**	.272**	.522**
13	Q6_8 Market success	.278**	-.139*	.247**	-.064	.072
14	Q6_9 Diverse workforce	.165*	.348**	.292**	.355**	.402**
15	Q6_10 Environmental responsibility	.164*	.547**	.318**	.298**	.456**
16	Q6_11 Exciting products/services	.238**	-.076	.184**	.094	.083
17	Q6_12 Strong corporate culture	.252**	-.122	.237**	.049	.133
18	Q6_13 Corporate responsibility	.245**	.082	.287**	.072	.290**
19	Q6_14 Good reputation	.293**	.071	.175*	-.037	.100
20	Q6_15 Recruits top students	.172**	.100	.047	.206**	.159*
21	Q6_16 Conservative working environment	.121	.018	.044	.159*	.086
22	Q6_17 Acceptance toward disabled employees	.095	.405**	.275**	.402**	.423**
23	Q6_18 Acceptance toward gay employees	.096	.406**	.220**	.251**	.388**

*. Correlation is significant at the 0.05 level (2-tailed).

** Correlation is significant at the 0.01 level (2-tailed).

i) Millennial Identity

In terms of CSR beliefs, the results indicated that millennial identity is not significantly correlated with any of the CSR factors (CSR factor 1, CSR factor 2, CSR factor 3, CSR scale). The correlation between millennial identity and these items were all below 0.4, yet all above 0. Therefore, although all were positively correlated with millennial identity, being below 0.4 means that there is no significant relationship. The strongest correlation for the different CSR factors was with CSR factor 2 (0.334).

Referring to the table above: in terms of employer preferences, millennial identity has a correlation below 0.4 for almost all of the items 6 through 23. Therefore, it is not significantly correlated with any of these items/ employer preferences besides item 8, which is financial strength (0.412). The correlation of financial strength is consequently not only significant, but the strongest correlation of the items. Furthermore, the lowest correlation between millennial identity and employer preferences was in regards to items 22 and 23, which are acceptance to disabled employers (0.095) and acceptance for gay employees respectively (0.096). These values are so low that they could be 0 in a real population size. Finally, millennial identity has a stronger correlation with various preferences, such as exciting products or services (0.238), innovation (0.286), attractive location (0.322), financial strength (0.412), and market success (0.278) than with environmental responsibility (0.164). However, millennial identity is more highly correlated with social responsibility (0.336) than environmental responsibility or corporate responsibility (0.245).

ii) CSR Factor 1:

For CSR Factor 1 the results indicated that it has a strong correlation with CSR factor 2 (0.412) and an even stronger correlation with CSR factor 3 (0.538). However, it has a stronger correlation with the CSR scale items (0.566) than with either of the CSR factors. This correlation with CSR scale items is the highest correlation even in terms of employer preferences.

Regarding employer preferences, the results show that CSR factor 1 is most highly correlated with environmental responsibility (0.547), acceptance toward disabled employees (0.405), and acceptance toward gay employees (0.406). These are significant as they are all above 0.4. There was a stronger correlation between CSR factor 1 and environmental

responsibility (0.547) than social responsibility (0.362). There was a very low correlation with corporate responsibility (only 0.082). This correlation is not significant enough to benefit any conclusions, as there is no guarantee that it is not 0 in a real population size. Some other interesting results involve the negative correlations that occurred between CSR Factor 1 and items 11, 13, 16, and 17. These negative relationships are; -0.01 for item 11, which is industry leadership; -.139 for item 13, which is market success; -0.076 for item 16, which is a preference for exciting products/services; and for item 17, a preference for strong corporate culture; it has a negative correlation of -.122.

iii) CSR Factor 2:

For CSR Factor 2, the results indicate that it is highly correlated with both CSR Factor 1 (0.412) and CSR Factor 3 (0.440). However, it has higher correlations with the CSR scale items (0.555) than either of the other CSR Factors. In terms of employer preferences, the results show that CSR Factor 1 is more highly correlated with social responsibility (0.417) than with environmental responsibility (0.318), which is the opposite of what occurred for CSR Factor 1. Furthermore, CSR Factor 1 has a higher correlation with both social responsibility and environmental responsibility than it does with corporate responsibility (.287). In contrast to the results for CSR Factor 1, this correlation with corporate responsibility is actually significant to note as it is guaranteed to not be 0 in the actual population.

iv) CSR Factor 3:

For CSR Factor 3, the results indicated that it has a very high correlation with CSR Factor 1, with 0.538. It also had a high correlation with CSR Factor 2, with 0.44. In terms of employer preferences, the results show that CSR Factor 3 had its highest correlation with a preference for acceptance of disabled employees (0.402). It's weakest correlation is in regards to

the preference for market success, financial strength, and having a good reputation. These correlations were -0.064, -0.061, and -0.037 respectively. Furthermore, CSR Factor 3 was more highly correlated with environmental responsibility (0.298) than social responsibility (0.272). Accordingly, both of these are more highly correlated with CSR Factor 3 than corporate responsibility (0.072)

v) CSR Scale Items:

For the CSR scale, the results indicate that it has a high correlation with CSR Factor 1 (0.556) and CSR Factor 2 (0.555). Although it is still highly correlated with CSR Factor 3 (0.483), it is less than the other two factors. In terms of employer preferences, this factor is most highly correlated with social responsibility (0.522). It's lowest correlation is with the attractive location (0.026). Furthermore, the results show that CSR scale items are more highly correlated with social responsibility (0.522) than with environmental responsibility (0.456). Both environmental and social responsibility is more highly correlated with the CSR scale than corporate responsibility (0.290).

B) Means of CSR Beliefs and Employer Preferences

i) Overall Results for Total Sample Population:

In terms of employer preferences, the results indicate that the most important characteristic was having a good reputation, with a mean rating of 4.28. The other preferences to follow with the highest means are; acceptance of gay employees and the preference for high ethical standards with a mean of 4.16; acceptance toward disabled employees with a mean of 4.05, and a progressive working environment with a mean of 4.04. The five employer characteristics with the lowest means are found to be: being a conservative working

environment, with a mean of 3.07; preference for recruiting top students, with a mean of 3.35; being a diverse workforce, with a mean of 3.54; having a strong corporate culture, with a mean of 3.55; and having industry leadership, with a mean of 3.68. Although these have the lowest means, these employer preferences are still significant as none of them had a mean below 3.06.

Regarding CSR beliefs, there are also significant results for the total sample population. The results indicate that the highest rated CSR belief, with a mean rating of 4.24, was found to be “I would consider leaving my job if my employer used child labor in sweatshops.” To follow, the other top CSR beliefs are; “It is important for companies to try and achieve their strategic goals while improving society and the environment,” with a mean of 4.09; “Business has a social responsibility beyond making profit,” with a mean of 4.07; “I would consider leaving my job if my employer was engaging in socially damaging practices and/or activities,” with a mean of 4.07 as well; and “CSR can provide companies with a competitive advantage,” with a mean of 3.85. The lowest rated CSR belief, with a mean rating of 2.83, was found to be “I would consider leaving my job if the company I worked for gave no or little money to charity.” The following other 4 lowest rated CSR beliefs are as follows; “Being socially responsible is the most important thing a firm can do,” with a mean of 3.5; “The overall effectiveness of a business can be determined to a great extent by the degree to which it is socially responsible,” with a mean of 3.55; “CSR practices are important to employee productivity,” with a mean of 3.56; “I would consider leaving my job if the company I worked for harmed the environment,” with a mean of 3.57.

ii) Gender:

The top 5 employer preferences for males were found to be; a good reputation, with a mean of 4.26; high ethical standards, with a mean of 4.14; financial strength, with a mean of

4.06; innovation, with a mean of 4.05; and a progressive working environment, with a mean of 3.98. The top 5 employer preferences for females were found to be; acceptance toward gay employees, with a mean of 4.46; a good reputation, with a mean of 4.32; acceptance toward disabled employees, with a mean of 4.25; high ethical standards, with a mean of 4.19; and social responsibility, with a mean of 4.12. We were unable to draw any conclusions about other genders due to lack of responses.

In addition, the results indicated that there were certain similarities and differences between males and females. In terms of employer preferences, for the majority of items, both males and females had means that were indifferent to one another. For instance, a preference for having high ethical standards was 4.14 for males and 4.19 for females. Males and females only differed for three different employer preferences. First, for acceptance toward gay employees, males had a mean of 3.76, whereas females had a mean of 4.46. Second, for acceptance toward disabled employees, males had a mean score of 3.79 whereas females had a mean score of 4.25. Third, for the preference of having a diverse workforce, the mean score for females was 3.75, whereas the mean for males was only 3.24.

In terms of CSR beliefs, there were also differences and similarities from the results. Males were found to have the highest agreement with the following 5 statements; “I would consider leaving my job if my employer used child labour in sweatshops,” with a mean of 4.04; “It is important for companies to try and achieve their strategic goals while improving society and the environment,” with a mean of exactly 4.00; “Business has a social responsibility beyond making profit,” with a mean of 3.94; “Companies should give back to the communities and nations that provided them the opportunity to succeed,” with a mean of 3.94; and “CSR can provide companies with a competitive advantage,” with a mean of 3.86. Females were found to

have the highest agreement with the following 5 statements; “I would consider leaving my job if my employer used child labour in sweatshops,” with a mean of 4.4; “I would consider leaving my job if my employer was engaging in socially damaging practices and/or activities,” with a mean of 4.24; “It is important for companies to try and achieve their strategic goals while improving society and the environment,” with a mean of 4.19; “Business has a social responsibility beyond making profit,” with a mean of 4.17; and “Companies should give back to the communities and nations that provided them the opportunity to succeed,” with a mean of 3.99.

For about half of the CSR belief items, females and males had mean results that are considered to be virtually the same. This assumption applies to “responsibility is critical to the survival of a business enterprise,” “Business has a social responsibility beyond making profit,” “It is important for companies to try and achieve their strategic goals while improving society and the environment,” “Companies should give back to the communities and nations that provided them the opportunity to succeed,” “CSR can provide companies with a competitive advantage,” “CSR practices are important to employee morale,” and the means for CSR Factor 1. All of the remaining CSR belief items remained different between males and females were females scored average means that were higher than males.

iii) Age:

Regarding the age of millennials, there were important results from the analysis. First, in terms of CSR beliefs, there was a significant difference on the item “CSR can provide companies with a competitive advantage.” The younger portion of millennials, ages 18 to 26, have a mean score rating of 3.89 for this CSR belief item. This is significantly higher than the older portion of millennials, ages 27 to 35, which had a mean rating of only 3.00. In terms of employer

preferences, the results indicate that the preference for market success and financial strength were also rated significantly different between these two age groups since the younger age group scored significantly on both. The younger millennials (18-26) had a mean score of 3.82 for market success, whereas the older age group had a mean score of 2.83. For financial strength, the younger age group had a mean score of 3.98 whereas the older age group had a mean score of 2.67. Millennials did not appear to be significantly different based on age for any other items.

iv) Employment Level:

Employer characteristics and CSR beliefs do not differ significantly among full time, part time, or unemployed millennials not seeking work.

v) Education Enrolment Status:

These results indicated only one significant difference between participants who are currently enrolled in an educational program or are planning to enrol within the year and those who are not enrolled or do not plan on enrolling within the year. The results indicated that there was a difference in terms of the employer preference item “attractive location.” where participants who are enrolled/plan to be enrolled have a mean score of 3.77, and participants who are not enrolled/plan to be enrolled have a mean score of 3.46. Although the remaining items for both CSR beliefs and employer preferences are not significantly different between these two categories, there are certain items that have more significant scores than others. Both categories have a high mean score for the employer preference of “good reputation.” The mean ratings were 4.26 for those currently enrolled or planning to enrol and 4.40 for those not currently enrolled or planning to enrol. Also, both categories had a high mean score for the CSR belief item “it is important for companies to try and achieve their strategic goals while improving society and the

environment”. This item had a mean score of 4.11 for those currently enrolled or planning to enrol and a mean score of 4.00 for those not currently enrolled or planning to enrol.

vi) Level of Educational Program for Future Enrolment:

Looking at the employer preference of financial strength our results showed that participants who will be enrolled in college diplomas had a mean rating that was significantly lower than the participants who will be enrolled in university degrees. College diploma participants had a mean rating of 3.27 and university degree students had a mean rating of 4.09. Looking at the employer preference of market success our results showed that participants who will be enrolled in university degrees or bachelor’s degrees had a mean rating that was significantly higher than participants who will be enrolled in master’s degrees. University degree participants had a mean rating of 3.93, bachelor’s degree students had a mean rating of 3.80, and master’s degree students had a mean rating of 2.88. Looking at the employer preference of strong corporate culture our results showed that participants who will be enrolled in university degrees had a mean rating that was significantly higher than the participants who will be enrolled in bachelor’s degrees. University degree participants had a mean rating of 3.91 and bachelor’s degree students had a mean rating of 3.41.

The results for the CSR belief item “it is important for companies to support charities and non-profit organizations with donations” showed that participants who will be enrolling in college diplomas had a mean rating of 4.40, which was significantly higher than the participants who will enrol in medical degrees with a mean rating of only 2,75. The results for the CSR belief item “companies should give back to the communities and nations that provided them the opportunity to succeed” showed that participants who will be enrolling in master’s degrees had a mean rating of 4.50 which was significantly higher than the participants who will enrol in

medical degrees with a mean rating of 3.00. The results for the CSR belief item “CSR can provide companies with a competitive advantage” showed that participants who will be enrolling in master’s degrees had a mean rating of 4.00, which was significantly higher than the participants who will enrol in medical degrees with a mean rating of only 2.50. The results for the CSR belief item “CSR practices are important to employee loyalty” showed that participants who will be enrolling in university degrees had a mean rating of 3.92, which was significantly higher than the participants who will enrol in medical degrees with a mean rating of 2.75. The results for the CSR belief item “CSR Factor 2” showed that participants who will be enrolling in master’s degrees had a mean rating of 4.00, which was significantly higher than the participants who will enrol in medical degrees with a mean rating of only 2.69.

vii) Highest Level of Education Attained to Date:

Employer characteristics and CSR beliefs do not differ significantly among any of the education levels when pertaining to the participant’s highest level of education they have attained to date.

When considering the highest level of education millennials have attained to date, the valid number of participants in each of the given education levels are found to be too low to provide substantial differences within the available levels of education. The different levels of education produced means that proved to be significantly indifferent. Throughout the set of data acquired, all categories have a valid number of participants of 12 and under which makes it difficult for the mean ratings to be meaningfully different. For example, when considering the employer preference of exciting products/services, the university degree participants averaged a mean of 4.00 (with 9 valid participants), whereas trades certificate or diploma participants averaged a mean of 3.00 (with 3 valid participants). Although this resulted in a mean difference of 1, it does

not provide enough information to suggest a significant difference due to the low number of valid participants.

7) DISCUSSION

After analyzing the various results from our survey, there are definitely certain conclusions that can be drawn in relation to our CSR question. As already mentioned, the CSR question focuses on measuring how millennial identity affects both one's CSR beliefs as well as preferences for employer characteristics. Consequently, the results show that there are many relationships between millennial identity and CSR beliefs, millennial identity and employer preferences, and between CSR beliefs and employer preferences. We have broken down this section into the same sub sections as used in the previous results in order to efficiently and effectively discuss our findings.

A) Correlations of Means for Millennial Identity, CSR Beliefs, and Employer Preferences

i) Millennial Identity:

The results of the mean correlations between millennial identity with CSR belief items as well as millennial Identity and employer preference items have proven significant conclusions in terms for our research question. Primarily, it appears that millennial identity on its own does not significantly affect an individual's beliefs about Corporate Social Responsibility. This conclusion is based on how there is correlation below 0.4 but, not below 0, for millennial identity with all three CSR factors as well as the CSR scale. This means that being a millennial neither significantly increases or decreases your likelihood to agree or disagree with any of the CSR statements used in the survey. However, although there is not a significantly direct effect of millennial identity on one's CSR beliefs, there are certain CSR beliefs that prove to be more

dependent on this independent variable than others. For instance, since millennial identity had the highest correlation with the CSR scale items (rather than any of the CSR factors), we can conclude that millennial identity will most strongly affect the CSR beliefs of millennials in regards to the following 5 statements; “Being socially responsible is the most important thing a firm can do,” “Social responsibility of a firm is essential to its long term profitability,” “The overall effectiveness of a business can be determined to a great extent by the degree to which it is socially,” “Social responsibility is critical to the survival of a business enterprise,” and “Business has a social responsibility beyond making profit.” This means that identifying as a millennial will result in being more likely to agree with these statements than the other CSR statements involved with the study.

In terms of Employer Preferences, we can conclude that millennial identity also does not have a significant effect. This is based on how there was only correlations below 0.4, yet not below 0, for almost all of the employer preference items. Accordingly, this means that millennial identity will neither increase or decrease the likelihood of an individual having certain employer preferences. However, there is one item that was significantly dependent on millennial identity and this was financial strength, with a mean was 0.412. Therefore, millennial identity will increase the likelihood of an individual having a preference for an employer’s financial strength, but not the other items. We can also conclude that millennial identity had the weakest effect on the employer preferences of acceptance toward gay employees and acceptance for disabled employees. This is interesting to note since it concludes that millennial identity more strongly increases the likelihood for an individual to prefer a company’s financial strength than their acceptance toward gay or disabled employees. Another interesting conclusion is that the preference for environmental responsibility was less affected by millennial identity than other

preferences such as innovation, attractive location, and market success. This means that millennial identity will more strongly increase the likelihood for these preferences than it will for the preference of environmental responsibility. Lastly, millennial identity is proven to more strongly increase the likelihood for the preference of social responsibility than for environmental or corporate responsibility.

ii) CSR Factor 1:

We can conclude that the types of CSR items within CSR Factor 1 do have a significant effect on a millennial's preference for certain employer characteristics. It affected certain preferences by either increasing or decreasing the importance that millennials placed on them. For instance, individuals who scored high on CSR Factor 1 items also place a high importance on the following employer characteristics; environmental responsibility, acceptance toward disabled employees, and acceptance for gay employees. This is interesting to note because as previously mentioned, millennial identity in general had a low effect on an individual's employer preference for environmental responsibility. However, we can now see that individuals who scored high on these types of CSR beliefs, also place a very high importance on environmental responsibility. In addition, those millennials who scored high on this factor also placed a higher importance on environmental responsibility than they did on social responsibility. They placed a higher importance on both environmental and social responsibility than on corporate responsibility.

In contrast, there were certain employer preferences that millennials placed a decreased importance on as a result of scoring high on this CSR factor. For instance, these millennials place a decreased importance on the following employer characteristics; industry leadership, market success, exciting products or services, and a strong corporate culture. This means that

millennials who identify with the CSR beliefs of factor 1 find the listed employer preferences to be less important than the others.

iii) CSR Factor 2:

The CSR Beliefs involved with this factor also affect millennials' preference for certain employer characteristics. Those who scored high on this factor also placed a significant importance on social responsibility. The importance placed on social responsibility is higher than the importance placed on both environmental and corporate responsibility. This is interesting to note because it contrasts what occurred for CSR factor 1. Millennials who scored high on CSR factor 1 placed higher importance on environmental responsibility compared to social responsibility.

iv) CSR Factor 3:

This CSR factor provided very interesting conclusions in terms of our question. First, we can conclude that millennials who scored high on the CSR beliefs involved with this factor also scored high on the employer preference of acceptance for disabled employees. This is interesting to note since we already know that millennial identity in general has a weak effect on one's likelihood to prefer this characteristic. However, for millennials who specifically score high on the CSR beliefs within CSR factor 3, this is one of their most valued employer characteristics. Also, individuals who scored higher on this factor place a lower importance on the following employer characteristics; market success, financial strength, and having a good reputation. This is interesting to note since as we already know, millennial identity overall had the strongest effect on the employer preference of financial strength. However, for these specific millennials (who scored high on this CSR factor 3), this is one of the employer preferences that they not only place the least importance on, but that they actually have a stronger likelihood to have a

decreased preference for. These millennials placed a stronger importance on environmental responsibility than social responsibility. They also placed a higher importance on environmental responsibility than on both social and corporate responsibility.

v) CSR Scale Items:

Finally, those millennials who scored high on the CSR scale also had an increased or decreased preference for certain employer preferences. These individuals placed their highest importance on the employer preference of social responsibility. This is interesting as millennial identity in general did not significantly affect the likelihood for millennials to have a higher preference for this characteristic. These individuals place a higher importance on social responsibility than on environmental responsibility. They place higher importance on environmental responsibility and social responsibility than on corporate responsibility.

B) Means of CSR Beliefs and Employer Preferences

i) Overall Results for Total Sample Population:

In terms of employer preferences, we can conclude that certain items are more important for the total population of millennials than others. Based on the results, we can see that overall, millennials assess the following employer preferences starting with the most important to least important preference items: having a good reputation, acceptance for gay employees as well as high ethical standards, acceptance toward disabled employees, and a progressive working environment. The employer characteristics that millennials seem to place less importance on as a whole are as follows, from most to least; having a conservative working environment, recruiting top students, being a diverse workforce, having a strong corporate culture, and having industry leadership.

For CSR beliefs, we can conclude that overall, millennials placed a higher importance on

certain beliefs than others. For instance, they placed high importance on the following beliefs; “I would consider leaving my job if my employer used child labor in sweatshops,” “It is important for companies to try and achieve their strategic goals while improving society and the environment,” “Business has a social responsibility beyond making profit,” “I would consider leaving my job if my employer was engaging in socially damaging practices and/or activities,” and “CSR can provide companies with a competitive advantage.” Overall, millennials placed lower importance on the following beliefs; “I would consider leaving my job if the company I worked for gave no or little money to charity,” “Being socially responsible is the most important thing a firm can do,” “The overall effectiveness of a business can be determined to a great extent by the degree to which it is socially responsible,” “CSR practices are important to employee productivity,” and “I would consider leaving my job if the company I worked for harmed the environment.”

ii) Gender:

Referring to the gender of millennials, we made certain conclusions. First, the most important employer preferences for males were a good reputation, high ethical standards, financial strength, innovation, and a progressive working environment. The most important preferences for females were acceptance toward gay employees, a good reputation, acceptance toward disabled employees, high ethical standards, and social responsibility. The gender specified as other had very few respondents so we were unable to draw a proper conclusion based on the data. From these results we can conclude that females are more socially accepting in the workforce than males because their top employer preferences consisted of items relating to social acceptance in the workforce, while males did not have any of these items. We can also conclude that both male and females value the preferences of an employer with a good reputation

and high ethical standards because they were both highly preferred characteristics for both genders. These results are beneficial to employers because they can use this information and increase their ethical standards and maintain a strong reputation to attract millennials to come work at their organization.

Regarding CSR beliefs, males and females also showed to believe in some similar CSR beliefs while having some significantly different. Females consistently strongly agreed with a range of different statements on CSR beliefs more than males did. We noticed a statistical difference on CSR factor 1, which deals with circumstances under which someone would consider leaving their job due to lack of CSR; our results suggest that females would react more strongly to negative CSR practices. We also noticed females rated higher than males on CSR factor 3, which included factors relating to whether or not an organization giving back to communities and engaging in charities was important. This means females feel that employers should give back to communities more than males. With this information employers should know that female millennial workers will react stronger than males will if the organization is lacking in CSR practices. Also, the employer should try to give back to communities and charities, otherwise female millennial workers will react very negatively, which can cause a negative work environment or even resignation.

iii) Age:

Regarding the age of millennials, there are very few conclusions related to CSR beliefs and employer preferences based on millennial identity. First, for CSR beliefs, we can see that the only significant difference between the two age groups occurred for the item “CSR can provide companies with a competitive advantage.” Millennials who are aged 18 to 26 place a higher importance on this belief than the older age group of 27 to 35. Therefore, showing that the

younger millennials who are applying for jobs are looking for employers who use CSR practices because they feel that they are the companies who will be more successful. In terms of employer preferences, we can conclude that the younger age group placed a higher importance on both financial strength and market success than the older group of millennials. Accordingly, these are the only two employer characteristics that the younger millennials are more likely to have a preference for than the older group. This means the younger millennials are searching for employers who are financially strong and successful because they want to work for successful businesses. However, since millennials did not appear to be significantly different based on age for any other items (for both CSR Beliefs and employer preferences), we can conclude that for the most part, age does not effect a millennials CSR beliefs or their likelihood to prefer certain employer characteristics. Age only impacts CSR beliefs or employer characteristics very minimally and therefore no other major conclusions can be drawn from this set of data.

iv) Employment Level:

The results revealed that important employer characteristics and CSR beliefs did not differ significantly among full time, part time, or unemployed millennials not seeking work. Using these results we can conclude that employment level does not have a significant effect on millennial's CSR beliefs and their perception of employer characteristics.

v) Education Enrolment Status:

The results revealed that the characteristic “attractive location” was the only significant difference for employer preferences between participants who are currently enrolled in an educational program or are planning to enroll within the year and those who are not enrolled or do not plan on enrolling within the year. Based on the results we found millennials who are currently enrolled in an educational program or are planning to enrol within the year value the

attractive location employer preference more than participants who are not enrolled or do not plan on enrolling within the year. Although there was a significantly lower amount of participants who were not currently enrolled or not enrolling in education programs, we had a significant enough amount of data to conclude millennials who are currently enrolled in an educational program or are planning to enrol within the year will be more affected by the employer's location when choosing where they want to work. This is most likely because the millennials who are still enrolling in school are not settled in a certain location and are looking for an employer who suits their location desires, such as an employer who is close to their home town or an employer located in a big city.

vi) Level of Educational Program for Future Enrolment:

The results revealed CSR beliefs differ significantly among the education levels of the participants who are enrolled or plan be enrolled in education programs. Based on the results we can conclude that millennials enrolling for medical degrees believe that CSR is not as important in comparison to the CSR beliefs of participants in other education levels. Specifically, medical degree participants believe less in supporting charities and nonprofit organizations with donations, giving back to communities who helped them succeed, CSR providing a competitive advantage, and CSR helping boost employee morale in comparison to participants in the education levels for college diplomas, master's degrees, bachelor's degrees, and university degrees. Millennials enrolling in master's degrees showed to have higher beliefs in CSR on multiple items such as giving back to communities, CSR providing a competitive advantage, and other CSR factors pertaining to employer practices in comparison to medical degree students. In general , we can conclude millennials enrolling in medical degrees have weaker beliefs in CSR and millennials who are enrolled in master's degrees have stronger beliefs. Medical degree

millennials may have lower CSR beliefs because medical degree students have no interest in learning about CSR as they have more interest in sciences, rather than business classes.

The results also revealed employer preferences differ significantly among the education levels of the participants who are enrolled or plan be enrolled in education programs. Based on the results we can conclude millennials enrolling in university degrees value certain employer preferences more than other education levels. They value an employer's financial strength more than participants enrolling in college diplomas. They value an employer's market success more than participants enrolling in their master's degree. They also value an employer's strong corporate culture more than participants enrolling in their bachelor's degree. Bachelor's degree participants also showed to value an employer's market success more than master's degree participants. In general, we can conclude millennials enrolling in university degrees and bachelor's degrees have more preferences on employer characteristics than other education levels. This may be because university and bachelor's degree millennials have more preferences because they feel they will have more options when coming out of school so they prefer more prestigious workplaces.

vii) Highest Level of Education Attained to Date:

The results revealed that important employer characteristics and CSR beliefs did not differ significantly among any of the education levels when pertaining to the participant's highest level of education they have attained to date. We can conclude that the difference in education levels pertaining to the participant's highest level of education attained to date does not have a significant effect on millennial's CSR beliefs and their perception of employer characteristics.

8) LIMITATIONS

After conducting our research we found there were several limitations that can be adjusted to benefit future research on this topic. The first limitation identified was an unequal ratio of female to male responses, which resulted in gender bias among millennials. Out of our 234 survey responses, we had 138 females and 96 male respondents. The ability to control the number of both male and female responses would have allowed us to mitigate the resulting gender biases in our survey responses.

The methods of recruitment used to survey millennials consisted of email, social media, and word of mouth. This presents a second limitation because we could only reach respondents that had access to technology, or that we personally knew. By reaching a greater range of respondents, our results would have demonstrated a more accurate representation of the population.

The third limitation was that a majority of our results came from undergraduate students. Recruiting millennials from diverse work and educational backgrounds would have broadened the scope of our results. This may have changed the factors that were statistically significant within our study.

The final limitation is that we cannot guarantee how accurately millennials responded to the items in our survey. Responses could have been based on a variety of situational circumstances, resulting in a misrepresentation of the true population. Circumstances may include the environment in which the participant was completing the survey, time constraints, feelings of stress or anxiety, or a general misinterpretation of survey items. This limitation could have been reduced if we were able to monitor the environment in which participants completed

the survey, or incorporated items in the survey to assess the participants mood when interpreting results.

9) CONCLUSION

The results that we collected from our study allowed certain main conclusions to be made. Primarily, we can conclude that there is not enough evidence to supports that millennial identity affects an individual's CSR beliefs or employer preferences directly. However, results do indicate that based on the type of CSR beliefs that millennials have, that this may affect the type of preferences they have for certain employer characteristics. For instance, there are certain main conclusions that were discussed and based on the thre three employer preferences of environmental, social, and corporate responsibility. Millennials with CSR beliefs that fall into the category of CSR factor 1 also place a very high importance on environmental responsibility, and consequently less on social and corporate responsibility. However, those who place high importance on beliefs in CSR factor 3 also placed a strong importance on social responsibility rather than social or corporate responsibility. Those who placed a high importance on belief in CSR factor 2 also place higher emphasis on environmental responsibility than for social or corporate responsibility. However, this emphasis is weaker than those who identify with beliefs in CSR factor 1. For CSR scale, these individuals who placed a higher importance on this CSR category also placed high importance on social responsibility than on environmental responsibility. Although these are not the only differences that occurred among the different CSR groups (factors and CSR scales), these clearly identify certain differences they have in terms of CSR preferences. In addition, we were also able to conclude certain differences that exist in

terms of CSR beliefs and employer preferences based on the various characteristics of millennials such as gender, age, education, and employment.

These findings are important for distinct reasons that affect both employers as well as current or future millennial employees. These results and findings can definitely benefit employers during their recruitment and selection process. Understanding how millennials differ in terms of employer preferences based on the importance they place on certain CSR beliefs can definitely improve the overall working environment and consequently, the success of the company. This understanding can allow for employers to understand what their future employees believe to be important or necessary within their working environments or the company's business strategy. Accordingly, this allows employers to attempt incorporating certain characteristics for their company to better satisfy employees or to better attract future ones.

In terms of employees, these results and findings can benefit them as it brings awareness to their own CSR Beliefs and employer preferences. Accordingly, this can assist millennials when searching for and applying to jobs by encouraging them to be more aware of the types of employer preferences they already place importance on and the types of characteristics they would want to begin emphasizing in their search. In addition, it can also assist millennials in understanding which types of employers they may be better suited for based on the employer's current characteristics and how well these match their current employer preferences based on their CSR beliefs.

Nonetheless, although we can conclude certain points in relation to our research question, it is evident that based on our limitations, further research may be needed in order to better understand it. For instance, having a larger sample size, a better way of recruiting respondents, and a way to better ensure that respondents understand the survey material may provide more in

depth and more accurate research results. This kind of further research on millennial identity will provide employers a more in depth understanding of the millennial generation as a whole, as well as their perception of corporate social responsibility and employer characteristics. Accordingly, more research may be beneficial in determining whether or not Millennia identity as a general term affects an individual's CSR beliefs and perception/preference of employer characteristics.

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