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ABSTRACT

Costa Rica Customer Service is not too fast pace, we qualify them as slow when you visit institutions as police, banks, government, and some retail businesses. When going to a bank its visible the long lines form waiting for a turn to be serviced, government institutions it can be seen too. Venezuelan's customer service does not have much difference with Costa Rica, the service is slow, but I considered worst because governmental institutions needs to know people work on those institutions to make faster the process, so corruption is present on some areas. Power distance in Costa Rica is low because they abolish the Army in 1948, so CR does not believe much in inequalities, Venezuela scored high on this because political, businesses, and Military has more credibility on inequalities. All social layers accepted this behavior because always are looking to compete for more power. Costa Rica score low on Masculinity because the society accept women more to be responsible on some areas and the culture toward this area has become more accepted every time, the society has worked more in group and not to compete each other, in politics Costa Rica has more women at the parliament than Venezuela, which this country score high, putting women aside to be able on work more on same responsible jobs, Venezuela tends to be more competitive each other. Uncertainty Avoidance Costa Rica scored high because they do not like ambiguity and unknown situations, they have beliefs on the institutions and bureaucracy, Venezuela score a little lower, the society is looking for mechanism that can avoid ambiguity. Individualist in Costa Rica is low because the country citizens tends to be more collectivist, the society tends to trust more and have networking as way to deal with others, Venezuela scores less in this field, which is a society that try to help each other and have relations as one resource to help people. South Korea: East Asian countries such as South Korea are heavily influenced by religion: Buddhism, Taoism, and Confucianism. These religions promote peace and harmony within the in-group, which has led South Korea to have a high power distance gap. This means that the disparity in power between higher ups and subordinates is generally accepted. This however can cause problems within an organization due to a lack of communication within the social hierarchy. Nigeria: Within the African countries, Nigeria scores fairly high in terms of indulgence. A score of 84 indicates that people enjoy satisfying their own needs and focus on immediate happiness. By focusing on immediate happiness the country has cultivated a culture that focuses on the present moment. Being aware of your current situation can help an organization better assess what the problem is and how to address it. Denmark: This European country is one of the prime leaders in design thinking and innovation in the world. Denmark has stood out by fostering a culture of strong individualism. Individualism has allowed people to approach problems within an organization differently. IDEO is a prime example of this. This product design company was called to solve organization's most compelling problems, such as The Good Kitchen Story.
Denmark and Sri Lanka are two vastly different cultures. As expected, they have stark differences in their 6D model data and the data presented by the Big Five personality traits. For instance, power distance in Denmark is 18, while in Sri Lanka it is 80. This indicates that Danes expect equality and decentralize power; managers expect their teams to have experience and have autonomy in how they do their work. In contrast, Sri Lanka is extremely hierarchical, and power can be centralized, with one manager telling his/her employees what is expected of them. This power distance can affect strategic customer service because it affects how an employee could provide customer service. For instance, a Dane may find alternative solutions if a boss says no to something. A Sri Lankan, on the other hand, may simply just accept no as an answer and move on to something else. A trait from the 6D model, indulgence, could be used to correlate data from this model to the Big Five personality trait model. This trait would be the openness to experience. Sri Lanka did not even have a score for indulgence, therefore, it can be assumed to be 0. Denmark, however, had a score of 70. Indulgence is how people can control their desires; openness to experience is how accepting people are with doing something new. The higher the score is on the 6D model, the more they are indulgent or open to experience by correlation. Usually, those that are open to experience usually give in to their desires and adventurist instincts. A business based in Sri Lanka would probably use the same tried and true methods of customer service. However, the Danes would probably try to find alternative methods of customer service, with even the managers asking their team members to take initiative in finding those methods. This is in line with the Danes following their belief to be open to experience and indulging in those things that are different. In the end, how cultures act with one another influence how they deliver customer service. Denmark will try to implement new techniques and the managers will ask for input from team members about how to improve. Sri Lanka will probably continue to expand on their current practices that work, without really questioning alternatives. In the end, the scores represented on the 6D model and the Big Five personality traits influence how the countries themselves can deliver customer service in an effective way and what changes they may make for them.

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FACTORS AFFECTING JOB SATISFACTION AND RETENTION OF MILLENNIALS

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ABSTRACT

This paper attempted to find drivers of job satisfaction and retention at workplace amongst millennials in 2016. This study proposed six factors such as age, work-related attitude, empowerment, leadership style, diversity and training. Data was collected via in-person surveys, and analyzed via regression and logistic regression models. Evidence showed that millennials’ job satisfaction and retention rates are significantly related to work-related attitude and leadership style. Further, of the three leadership styles evaluated (Authoritarian, Transformational and Laissez-Faire), Transformational leadership is found to have the most statistical significance in impacting job satisfaction and employee retention rates for staff of the millennial generation. These drivers increase job satisfaction, which consequently drives retention rates in a positive manner.

INTRODUCTION

As more and more millennials enter the workforce, managers must practice different methods of leadership to ensure these new hires feel challenged and satisfied in their working environment. Employee retention is directly influenced by job satisfaction. However, data suggests that there are factors such as work flexibility, work-life balance, responsibility and management styles that differ based on generation. These differences require skilled leadership that is capable of adapting to meet employee expectations in these areas.

Many studies have been conducted related to work performance, job satisfaction and employee retention. When studying the different experiences that employees of varied generations face in the workplace, Kowske, Rasch and Wiley (2010) learned employees of the millennial generation have different work habits and attitudes than those of prior generations. In fact, training employees who are millennials can sometimes be difficult. This is because millennials tend to be the most educated and tech savvy group in the workforce, which in turn makes them want responses to emails, questions and text messages rather quickly Cekada (2012). Since this generation of employees tend to work at fast pace, it may cause discord in the office amongst employees of older generations who may not be as educated, lack tech savvy skills, or work at a different pace than millennials. On the other hand, a study by Hershatter and Epstein (2010) showed that millennials have been so protected in their youth that they will need extra guidance and direction in order to succeed in the workplace. Although many studies and a variety research has been done, there is still room for clarity on what leadership styles are best suited to serve millennials. The crop of millennial employees entering the workforce is large. Managers are having difficulty finding ways to lead this generation of staff effectively because they are uneducated about the expectations and needs of this group of hires. A literature review found no prior studies that identified the significance of drivers impacting millennial job satisfaction and retention rates. The lack of this data served as a motivator in the analysis of age, empowerment, diversity, leadership-style, work-related attitude and training and what role the previously listed criteria play on the millennial workforce.
The research analyzed to date is informative, yet lacks specific discipline in isolating which factors influence job satisfaction and retention rates amongst millennials. Therefore, the purpose of this study is to identify which criteria impacts job satisfaction and retention rates amongst millennials, in order to support managers as they bring on new talent. Isolating these factors that are most significant, will allow managers to transition millennials into the workforce seamlessly, and ensure these employees’ are satisfied and productive in their careers. Thus, improving employee loyalty.

The sample audience tested in this survey are millennials in the workforce. This collection of individuals consisted of both male and female participants from a broad selection of industries at organizations ranging in scale from small businesses to large corporations. The participants received a short in-person questionnaire that asked a total of 27 questions related to job satisfaction and retention drivers. The data collected from this multivariate survey was then analyzed via regression models, correlation analyses and logistic regression model.

In Section 2, a literature review of prior research and studies is prepared. This information was influential to the development of the research hypotheses, and the survey design. Section 3 elaborates on the methodology of the study. Section 4 provides results of statistical analyses. Data analyses along with both managerial implications and suggestions are shared in Section 5 of this paper. Section 6 concludes the study.

CONCLUSION

In conclusion, there are many factors that directly influence the job satisfaction and employee retention rates of millennials within the workforce. Data collected via in-person surveys and analyzed via SPSS modeling verified statistically that millennials’ job satisfaction and retention rates are significantly related to the following independent variables; work-related attitude and leadership style. Further, of the three leadership styles evaluated (Authoritarian, Transformational and Laissez-Faire), Transformational leadership is found to have the most statistical significance in impacting job satisfaction and employee retention rates for staff of the millennial generation.

This data was confirmed through an analysis that reviewed the following six factors age, work-related attitude, empowerment, leadership style, diversity and training. Details of our findings reveal there is a significant relationship between work-related attitude and job satisfaction as well as leadership style and job satisfaction. These drivers increase job satisfaction, which consequently drives retention rates in a positive manner. Thus, we can accept hypothesis 2 and hypothesis 4 in this study.

The limitations of the data tested in this study included sample size, segmentation, lack of previous literature and data on the topic. A larger sample of more than 50 participants would have been beneficial to increase the validity of the findings and to strengthen the significance of relationships evaluated. This may be something to consider for future research. We suggest future research captures a sample of 200+ survey respondents. In which case, future authors may want to use Structural Equation Modeling (SEM) to analyze the data from their research.

For the purpose of this study, the millennial generation was segmented. While this was important in order to achieve our overall goal, it would have been interesting to see how the data was impacted, had the sample been broader (i.e. include more respondents of varied generation). This may be something to consider for future research. In which case, future authors may want to use the Cross-classified Hierarchical Linear Modeling Approach, similar to the way Constanza and Badger, analyzed their research, in order to quantitatively
investigate the differences amongst employees of varied generations (Costanza, Badger, Fraser, Severt and Gade, 2012).

Finally, the lack of studies conducted with a focus specific to millennial job satisfaction and retention rates made this analysis more difficult. To compromise for this lack of previous literature and data, a survey was drafted to help capture valuable information from the sample group. The data from this survey was then analyzed for the purpose of this paper. Future studies, may have to do the same should there not be enough literature or data for their research. In the event further surveys must be drafted for future research, we suggest the author’s include more questions per independent variable. That will help to strengthen their dataset and the validity of their findings when comparing the variables to each other.

In closing, the literature review, research and empirical evidence of this study supports that specific factors do influence millennials’ job satisfaction and retention rates. Managers can maximize job satisfaction and millennial retention if they exercise Transformational leadership and actively promote positive work-related attitudes within their organization. Should employers focus on investing in these drivers, millennials within the workforce will benefit. In turn, the employees will feel encouraged to contribute to their respective organization’s success. If managers are capable of meeting the needs of this isolated segment of employees (millenials), it is safe to assume that the happy employees will continue to show strong performance for the company. Additionally, the millennials will feel valued, satisfied and loyal to the organization, thus increasing their overall productivity and decreasing the likelihood that they will “jump-ship,” looking elsewhere for employment.

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ABSTRACT

Innovation in technology has revolutionized global markets. Communication between nations is easier and faster than ever, and the world is the smallest it has ever been. As nations become linked through business ventures it is important to identify and understand how cultural differences effect different aspects of business. Taking a look at two nations that frequently conduct business together, the United States and Taiwan, it is immediately apparent that there is significant cultural contrast. After analyzing Hofstede’s 6-D Model, it is clear that the largest cultural differences focus around each nations views on individualism and long-term orientation.

A nations viewpoint on individualism bleeds into nearly every aspect of business culture. Individualistic societies have a primary focus on each citizen taking care of themselves first, and then close family members. In a collectivist society, individual citizens are more focused on unity and the collective as a whole. The United States and Taiwan are on completely opposite sides of the individualism spectrum. The United States is a highly individualistic society. The majority of citizens pride themselves on their ability to be self-efficient and independent, and often times fall on the extroversion side of the big five personality traits. In contrast, Taiwan scores very low on individualism. Citizens of Taiwan place importance on close relationships and social unity. This heavily translates to business culture in differences of customer services. With a highly collectivist society, such as Taiwan, customer service is of extreme importance in business. Often times before any business occurs, there must be some form of personal relationship in place. This develops a strong bond between business and helps strengthen trust. Business in the United States is generally operated quite differently. Customer Service often times takes a seat on the back burner. Most business partnerships or deals are done before any personal relationships are made, and sometimes personal relationships are never made. While they may be very individualistic, the United States does have a more open social construct, there often times businesses have a cooperative strategy and other ideas are heard. United States citizens also value transparency in trade, and consumers desire transparency for pricing and products. Ultimately, the United States is very used to conducting business with strangers, and while customer service may be considered important, it often goes to the wayside in order to make room for more aggressive business tactics. Long-term orientation also has significant effects on strategic customer service. A country who scores very low on Hofstede’s long-term orientation tend to look at business strategy and goals through a very quick, short term lens. This is how the United States operates. Most business decisions are focused on short term goals, and very quick decisions. Taiwan, a nation that scored very highly on long-term orientation has the opposite
vision when it comes to business. They are very long term goal driven and focus on decisions that affect the distant trajectory of the company. This effects customer service in a similar way that individualism does. Nations with short-term orientation are less focused on developing long term business and personal relationships, while long-term oriented companies are quite the opposite. Because of this, customer services and relationship development is not a priority for businesses in the United States, and is of utmost importance in Taiwan. Hofstede’s 6D model result for these 3 countries. Hong Kong has the highest rating (68) in power distance, whereas USA has the lowest (40) among the three countries. In contrast, US has the highest rating in indulgence (68) and Hong Kong has the lowest (17). Indulgence is a new model in Hofstede’s 6D Model, which means the extent to which people try to control their desire. That’s mean Americans are more enjoy life and have fun versus Hong Kong is more restraint to their desire due to high competitive and pressure living environment. However, US has the highest rating in individualism (91) as well as masculinity (62). Taiwan has the lowest rating in these two models - 17 for individualism and 45 for masculinity. For uncertainty avoidance, Taiwan rank the highest and Hong Kong is the lowest with score 69 and 29. Lastly, the score from Taiwan in long term orientation is far beyond Hong Kong and USA, standing at 93 and comparing to 61 and 26. Big five personality dimensions are not only universal but also have biological origin, that's mean people from the same country would have similar personalities based upon these dimensions. And these big five dimensions are: Openness to experience which is inventive or curious versus consistent or cautious; Conscientiousness; Extroversion (outgoing/energetic versus solitary/ reserved); Agreeableness (Friendly or compassionate versus analytical or detached), and the last one is neurotic-ism (sensitive or nervous versus secure or confident). It is very difficult to determine which countries have these personalities though. Based upon above simple researches, Taiwan people focus on long term relationship. So, it is very important for the company to build up a long term relationship with their consumers to gain their loyalty. Customer services to Hong Kong people need to give them more respects. More high-tech or new invention products are needed to attract American’s customers.

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