MILLENNIAL TURNOVER INTENTION PREDICTED BY CORPORATE SOCIAL RESPONSIBILITY AND COMPENSATION SATISFACTION

by

Joseph Laurine

ANGELA BRUCH, PhD, Faculty Mentor and Chair

JULIE JOHNSON, PhD, Committee Member

WILLIAM HUITT, PhD, Committee Member

Andrea Miller, PhD, Dean of Psychology

Harold Abel School of Social and Behavioral Sciences

A Dissertation Presented in Partial Fulfillment

Of the Requirements for the Degree

Doctor of Philosophy

Capella University

April 2017

Abstract

The purpose of this quantitative study is to understand the motivation of employed millennials' turnover intention. The relationship was explored through the study of compensation and corporate social responsibility (CSR) values in the decision-making process. To date, research has focused on student populations from multiple generations and has been conducted in various countries, though attention has been given to the influence the variables have on the decision making process of individuals that are part of the workforce. A total of 68 individuals, that identified as having met the requirements of being a millennial and having been full-time employed for at least three years, provided input via an online disseminated survey which used a non-experimental design for data collection. The survey consisted of three separate smaller surveys identified to measure the predictor variables (compensation satisfaction, CSR values) and the predicted variable (turnover intention). This study expanded previous research to the workplace, while specifying the population to millennials. A multiple regression and stepwise backward regression was used in analyzing the data and understanding the relationship between the variables. The findings indicated that of the two independent variables (compensation satisfaction and CSR values), only CSR values had a statistically significant predictive relationship with turnover intention. The findings demonstrate the value to organizations that incorporating CSR initiatives has toward retaining millennial employees.

Dedication

This work is dedicated to my loving and supportive wife, Tonia. Thank you for patience, understanding and support throughout this endeavor. To my three wonderful children, thank you for the patience and "keeping it down" while I was doing homework and accomplishing a personal goal.

Acknowledgments

To my dissertation mentor Dr. Angela Bruch, thank you. I appreciate the leadership and guidance you provided during this process and have learned much for our working together. Tales of the arduous process in writing a dissertation abound; I am thankful that under your guidance I was able to keep moving forward in reaching this goal. To my committee members Dr. Julie Johnson and Dr. William Huitt, I would like to thank you for being forward and supportive through the process. The advice and recommendations to start the process and as it continued was welcome and helped in accomplishing this huge accomplishment. Everyone provided more support and guidance than I had hoped for, thank you for you everything.

Table of Contents

List of Tables

CHAPTER 1. INTRODUCTION

Corporate social responsibility (CSR) has recently come under increased awareness both in research and the popular press. A simple search of terms regarding CSR with credible press sources, such as the *Wall Street Journal* (WSJ), yields a number of articles. Similar to research, the article topics are mixed but mainly focus on two groups: shareholders (therefore profit-driven; Karnani, 2010) and stakeholders as corporate citizens (Hooley, 2014). Several of the articles specifically identified millennials, those born between 1980 and 2000, as being the primary drivers behind changes to the value of CSR (Wells, 2014). The emphasis and lack of agreement among the various outlets, popular press or scholarly journals, supports the value of continued exploration of the CSR values among the workforce.

Background of the Problem

The study examined the intentions of individuals within the millennial workforce after a transition into the workplace. The relationship between a millennial employee and their employer is interesting to study due to the changes in the various environments (e.g., physical, economic, environmental), generational progression, and typical turnover. The aforementioned factors affect the relationship between the parties and are focused on in the present study in an effort to increase the understanding between the two. Specifically, the study aimed to understand the role of CSR values, compensation satisfaction of employed millennials, and their impact on turnover intentions. As of 2015, the millennial generation matched generation X, those born between 1960 and 1980, in workforce membership (Fry, 2015), demonstrating the increasing value of the study's results.

CSR has been researched using a population of job-seeking students of the millennial generation. Leveson and Joiner (2014) built on previous research by Kolondinsky, Madden, Zisk, and Henkel (2010) and McGlone, Winters Spain, and McGlone (2011) by applying their methodology in studying the CSR of business students in Australia. Their findings demonstrated that millennial students' CSR values had an impact on job-seeking efforts. The efforts in research thus far have been limited in scope to students seeking employment, and the results therefore lack generalizability with the actual workforce. Hanson-Rasmussen, Lauver, and Lester (2014) noted the importance of conducting the research with individuals after they had gained employment through a limited exploration of CSR. Hanson and colleagues found that environmental sustainability was important to individuals, which connects with findings aligning the other facets (e.g., environmental, philanthropic, and ethical) of CSR with the various generations. Their study expanded the population beyond millennials, demonstrating that understanding CSR values amongst employees will continue to yield benefits as it persists across generational breaks. Ng, Schweitzer, and Lyons (2010) compounded the significance of CSR values of millennials in a study that provided evidence that students demonstrated a likelihood to choose a less than ideal position initially, while showing an openness to change organizations multiple times in their careers. The reasoning attributed to the decision seems to have roots in financial stability (Kolondinsky, et al., 2010; Leveson & Joiner, 2014).

With pay being identified in studies as a primary concern among the student participants, the dearth of research using a workforce population becomes even clearer, underscoring the need for the present study. With studies demonstrating that millennial students are mindful of the value CSR has (Waters, Denise, & Tindall, 2013) and that millennials hold organizations responsible in their patronage (Cone, 2008a; Hershatter & Epstein, 2010; McGlone et al., 2011) and attitudes as employees (Hansen, Dunford, Boss, Boss, & Angermeier, 2011), the necessity to expand the research to focus on a workforce population is evident. Although there have been studies investigating the importance of compensation, they have been focused primarily on students (Ferri-Reed, 2015; Ng, Schweitzer, & Lyons, 2010).

Historically, an employee's turnover intention has been tied to a number of reasons, such as job satisfaction and motivation (Agarwal, 1998; Herzberg, 1959). Identified as an extrinsic motivator, compensation satisfaction was considered to only mitigate job dissatisfaction, while intrinsic motivation served as the sole type of motivation to perform a job (Agarwal, 1998). A complicated relationship is therefore created between CSR values and compensation satisfaction with turnover intent of employees. CSR values, if held strongly by the millennial employee, may be considered an intrinsic motivator. In contrast, if the individual does not hold the CSR values as closely but sees the standing of the organization's efforts as a benefit (i.e., social status), it would be considered an extrinsic motivation. Therefore, CSR serves as extrinsic motivation for those that desire the social status it may bring and as intrinsic motivator for those that deem giving back to the community as important. This dichotomy results in a unique relationship, creating a conundrum for organizations and a rich field of study for industrial-organizational (I-O) psychologists.

Millennial turnover goes beyond local and national markets and is a recognized concern in the global workforce arena (Leveson & Joiner, 2014). This is exemplified in federal employment, specifically when looking at the turnover intentions of millennials and potential causes (Ertas, 2015). Ertas noted that there are variances in the research promulgating the need for more studies on the topic. Ertas and others identified the value job-seeking students placed on organizational CSR and compensation Potential next steps in research noted were to determine if these two variables continued to remain a factor for consideration after millennials have gained and maintained full-time employment (Ertas, 2015; Leveson & Joiner, 2014).

Statement of the Problem

CSR has been studied across generations and student populations, as well as in relation to general job satisfaction (Gavin & Maynard, 1975; Hansen et al., 2011). Millennials have been identified as being civic-minded (Cone, 2008a) and as weighting employer attractiveness and, they allow their patronage to be influenced based on CSR values (Albinger & Freeman, 2000; Kolondinsky et al., 2010; Levenson & Joiner, 2014).

In addition to their civic-mindedness, millennial students have assigned varying weight to CSR, compensation satisfaction, and a number of other variables (Ferri-Reed, 2015; Ng, Schweitzer, & Lyons, 2010). However, as Hansen et al. (2011) noted, there is a dearth of empirical research on the topic. Studies of student populations demonstrated a consistent trend of students foregoing CSR values in favor of employment due to financial reasons (Kolondisnky et al., 2010; Levenson & Joiner, 2014).

Purpose of the Study

This research study proposes to fill a gap in the research literature, examining the relationship of CSR values and compensation satisfaction with turnover intention. The study aims to assist the field of I/O psychology, as well as organizations and employees, in understanding the influence these two variables have on workforce decisions, potentially driving organizational structure and efforts within the field of research to further elaborate on the extent of the findings. In addition, this study may expand beyond research through a focus on the relationships between millennials and CSR values, compensation satisfaction, and employee turnover intention. Demonstrating the relationship of these variables when isolated and measured together provides the field and those it informs with the ability to show the significance of an abstract value (CSR) against a better understood value (compensation). Furthermore, the results clarify the findings of past research while investigating the specific variables identified for the study. The results will show that there is recognized value toward retaining and that organizations will gain an advantage by including CSR efforts in their business plans, as well as identify some of those values specifically.

Significance of the Study

This study refines current theory on CSR values and compensation satisfaction against turnover intention in a working millennial population. A multi-theory design was used to approach the research topic, employing dual-factor, stakeholder, and integrative social contracts theories (ISCT). The design allowed for accounting for the relationship between the individual and the organization (dual-factor), groups of individuals (employees, investors, communities), and the organization (stakeholder), as well as the organization and the global marketplace (ISCT). The stratification of the theoretical approach provides a means to consider each level of the complex process in which employees and employers engage.

Stakeholder theory provided the overarching framework for the relationship between the organization, the employee, and the communities the organizations are part of (Harrison &

Freeman, 1999). The stakeholder relationship was specified through examination of the variables. As the stakeholder relationship has continued to evolve and adapt with the population's views and values, it is important to keep pace through research. One means of doing so is through identification and alignment with a comprehensive theoretical foundation.

ISCT, in its efforts to define the relationship at the macro- and micro-social levels (Donaldson & Dunfee, 1994), provided a basis for the social contract that CSR creates. ISCT is refined through examination of the relationship between the predictor and predicted variables and by providing a perspective of the growing value system among millennials (Cone, 2008a; Leveson & Joiner, 2014). Expanding the theory to include CSR values of the employees may provide a foundation for future research while offering an explanation of the CSR social contract (Albinger, & Freeman, 2000).

The strict line drawn in the dual-factor theory of extrinsic and intrinsic motivation is refined with the study (Agarwal, 1998). CSR values have the potential to be considered an extrinsic motivator for employees that do not hold value in social responsibilities being exhibited by the organization. For those that do hold value in the social efforts of the organization, it can be considered an intrinsic motivator (Leveson & Joiner, 2014). Through an examination of the relationship of CSR with a clearly defined extrinsic motivator (compensation satisfaction), the study refines the definition and application of the theory.

The study increases the knowledge base through examination of turnover intention of millennials after they have obtained and held a full-time position. Predictor variables provided a contrasting view of a population that has moved along in their lives. The change of the population from job-seeking students to full-time employees allowed for further generalization of findings, extending what is known concerning the variables. In addition to changes in the population, the study examines two of the primary factors (CSR values and compensation) that were identified in previous research as affecting the decision process. The decision process shifted from the job-seeking process to the predictor variables' relationship with turnover intention.

The study of millennial CSR values and compensation provides insight regarding their value systems. Research has identified that millennials value both CSR values and compensation satisfaction (Hanson-Rasmussen, Lauver, & Lester, 2014; Kolidinsky et al., 2010; Leveson & Joiner, 2014); however, understanding their relationship to turnover intention has not been explored. The present study may move the knowledge base from job-seeking individuals (Kolindinsky et al., 2010; Leveson & Joiner, 2014) to those that have entered the workforce and have maintained employment.

The field of I/O psychology benefits from research that has examined the theoretical implications in an active workforce and creates a foundation to build upon. In addition, this study provides results that are generalizable outside of student populations. The data's value is stated in a number of articles found during the literature review which identified the weight millennials are assigning to both CSR and compensation satisfaction (Kolondinsky et al., 2010; Levenson & Joiner, 2014).

Understanding the value system of millennials provides an opportunity to better engage them or adjust the relationship between organizations and millennials. This understanding will provide information to organizations that are seeking to attract and retain these individuals (Ferri-Reed, 2015; Kolondinsky et al., 2010; Leveson & Joiner, 2014; Ng, Schweitzer, & Lyons, 2010). Recognizing the value of these variables allows the organization to focus their efforts more efficiently. Both variables' relationships have been studied with various components of organizations for several decades, thus demonstrating the value in exploring CSR values and compensation satisfaction.

Research Questions

Research question 1: Can millennial turnover intention be predicted by employee CSR values and compensation satisfaction?

H_o-Corporate social responsibility values and compensation satisfaction do not predict turnover intention.

H_a-Corporate social responsibility values and compensation satisfaction predict turnover intention.

Research question 2: What is the individual predictive strength of employee CSR and compensation satisfaction in turnover intention?

$H1_o$- At least one or both of the variables, corporate social responsibility values and compensation satisfaction, do not predict turnover intention.

$H1_a$- Both variables, corporate social responsibility values and compensation satisfaction, predict turnover intention.

Definition of Terms

Employed. Specified to full-time employment, requiring a minimum of 32 hours per week working at a single employer.

Compensation (satisfaction). Compensation will consider the entire package including benefits, time off, and other forms of nonmonetary compensation provided by the organization

(Williams, Brower, Ford, Williams, & Carraher, 2008). Satisfaction was defined as the positive or negative feelings one has toward their pay, defined as salary, wages, and benefits (Williams et al., 2008).

Corporate social responsibility. The organization's involvement with the local, regional, national, and potentially global communities of which they are a part (Mueller, Hattrup, Spiess, & Lin-Hi, 2012).

Corporate social responsibility values. The intrinsic values an individual has for an organization's involvement with the local, regional, national, and potentially global communities.

Millennial (Generation Y). Individuals born between 1980 and 2000 (Leveson & Joiner, 2014; Ng, Schweitzer, & Lyons, 2010).

Turnover intention. The intent of an employee to leave an organization (Roodt & Botham, 2012).

Research Design

The literature review revealed that there is a lack of quantitative research on millennial CSR values (Kolondinsky et al., 2010; Leveson & Joiner, 2014). A nonexperimental design was employed, using multiple regressions to analyze the data. The study gathered data from a single point in time, from a general population, and therefore did not use a control group.

The research methodology was a nonexperimental design, combining three measurements: the General Corporate Social Responsibility Scale (G-CSR); the Comprehensive Compensation Satisfaction Questionnaire (CCSQ); and the Turnover Intention Survey-6 (TIS-6) a six-question subset of the TIS. These surveys served as the measurement tool. There are three variables in the study; the predictor variables are CSR values and compensation satisfaction, and the predicted or dependent variable is turnover intention. These variables were studied using a millennial population that had maintained employment for a minimum of three years. The combination of the three surveys provided a succinct method to gather the data with a broad and geographically dispersed sample. This dissertation's surveys resembled those used in past research by Kolondinsky et al. (2010) and Leveson and Joiner (2014), which used a Likert rating for response to questions. The majority of the measurement tool's questions used a five-point Likert rating to gather responses. The surveys were accessed via a link distributed by email using the third party's (Qualtrics) participant pool.

The choice of a nonexperimental design came from the position that the information would be best gathered by reaching out to a population in the workplace or in a natural environment. The idea that the information holds greater generalization than demonstrating causality is a strong tenet of the study—a position which stemmed from the understanding that there are a number of variables that influence the decisions an individual makes (Kolondinsky et al., 2010; Leveson & Joiner, 2014). Therefore, studying from the position of wider generalization provided by the study's design, rather than a deeper causal linkage, yielded significant value. Consequently, a nonexperimental design was determined to be appropriate for the study.

The population of millennials (also referred to as generation Y) refers to those born between 1980 and 2000 (Leveson & Joiner, 2014; Ng et al., 2010). A G*Power analysis (CBS Interactive Inc., 2016) was used to determine a sample size of 68 participants. Size was determined by running a G*Power, F test as a linear multiple regression: Fixed model, R2 deviation from zero to determine a sample size using an effect size .15 (f2), an alpha of .05 with power set at .8 and 2 predictors. Inclusion criteria consisted of being full-time employees with at least three years of full-time employment leading up to the survey. Data were self-reported with a clear inclusion criterion that participants were members of the millennial (Y) generation. Demographic information was gathered, including gender, race/ethnicity, age, professional field, and salary.

Assumptions and Limitations

Assumptions

This study, as with all research, had a number of assumptions. The study used an online survey disseminated via a third party. The use of the third party assumed that the participant pool used by the company is representative of the general millennial population of the United States, or at least as representative as previous studies executed with student populations (Kolondisnky et al., 2010; Levenson & Joiner, 2014). It was also assumed that the respondents fit the self-reported criteria outlined as a requirement to participate.

The use of multiple theories as a foundation and method to address the research topic, though not typical, follows similar assumptions posited by Donaldson and Dunfee (1994) outlining the integrated social contracts theory. Representations of multiple theories and the combining of theories, including but not restricted to those presented in this study, appear consistently throughout the literature (Kolondinsky, et al., 2010; Leveson & Joiner, 2014).

Finally, it was assumed that all participants would answer the questions honestly because they were assured of the anonymity of the entries and made aware that the results had the potential to influence the organizations and field of I/O psychology toward more favorable policies.

Limitations

Limitations associated with the method of data gathering are recognized, specifically the ability of the survey to reflect the opinions of respondents from that moment in time. The study also consists solely of quantitative analysis and does not delve into the reasoning behind responses. Responses were standardized for consistency and data analysis across the participant population. The study is also limited to those within the participant pool of the third-party organization, which may not be reflective of the entire generation (Kraut et al., 2003). Another limitation comes from the use of online data-gathering techniques. As Kruat and colleagues (2003) detailed, there are noted differences between those who have Internet access and those who do not, in addition to variances among those who use the Internet more consistently than those who do not.

Organization of the Remainder of the Study

Chapter 1 provides an introduction to the research problem as well as the outline, problem background, and methodology proposed to investigate and answer the research problem. The chapter concludes with the research questions themselves, the definition of the terms for this study, and the assumptions and limitations of the study. Chapter 2 provides a literature review concerning CSR, compensation, and turnover intentions, as well as the millennial generation. The review will provide the framework to conceptualize the research problem while demonstrating the identified gap in the literature. Chapter 3 will outline the purpose of the study and provide the step-by-step process used to execute the research. The discussion of process will include the data collection and analysis as well as the surveys used to measure the variables among the identified population. Chapter 4 will provide an analysis of the data and will contain an overview of the specific details associated with the interpretation of the data. Chapter 5 will serve as the conclusion and provide an overview of the study, results and implications, potential future research, and the limitations of the study.

CHAPTER 2. LITERATURE REVIEW

Chapter 2 provides the contextual background for the study. Both theoretical foundations and research literature will be discussed in their designated sections. The chapter will include a literature review for each variable as well as critiques of past research regarding the methods and designs. The summary will demonstrate the necessity of this study.

Methods of Searching

The literature review consisted of an initially broad search, identifying the breadth of keywords associated with the topic, such as variances in terms associated with CSR (also referred to as organizational social responsibility). Once a key term or phrase word bank was established, scholarly and peer-reviewed article searches were conducted using the Capella University library resources. The word bank consisted of the following: benefits, corporate ethics compensation, corporate social responsibility, employee commitment, employee dissatisfaction, employee satisfaction, ethical companies, ethical organization millennial, generation Y, new generation, organizational image, organizational social responsibility, organization social responsibility, social responsibility, pay, quitting, retention, reward, salary, turnover, workforce satisfaction, workplace satisfaction, in various sequences.

Theoretical Orientation for the Study

The relationships between employees and their employer and organizations and the organizations' social obligations or perceptions of the obligations were examined. With the aforementioned focus in mind, three I/O psychology theories served as the foundation for the study. The three theories selected were dual-factor theory, stakeholder theory, and integrative social contracts theory (ISCT). Each theory has been applied to a myriad of studies in the I/O field (e.g., Basset-Jones, & Lloyd, 2005; Dempsey, 2011; Harrison, & Wicks, 2013; Minoja, 2012) and will be outlined below. The use of multiple theories to support research studies is consistently found throughout the literature (Aguinis & Glavas, 2012). The stratification of the theories resembles the method demonstrated by Aguilera, Rupp, Williams, and Ganapathi (2007) in their multilevel theory of social change in organizations. The three theories are arranged in an order that focuses on the greater structure of the organization. Dual-factor theory looks at the individual's motivation, stakeholder theory looks at individuals that hold interest or value in an organization, and ISCT looks at the relationship or agreements that the organization has with those around it (towns, cities, states, countries, and cultures). More specifically, the three theories look at different aspects of the individual and organization. The stratification will be consistent throughout the discussion and application of the study.

Dual-factor Theory

Dual-factor theory was introduced by Herzberg, Mausner, and Snyderman in a study originally published in 1959 and later republished in 1993. The theory looks at the intrinsic and extrinsic motivations for employees through an evaluation of factors, attitudes, and effects (Herzberg et al., 1993). The purpose was to investigate and demonstrate the types of motivation that are most effective with employees. Herzberg (1993) posited that motivation could be identified using satisfiers and dissatisfiers. He defined satisfiers as factors or variables that could lead an individual to experience job satisfaction. In contrast, dissatisfiers, identified in the original article as hygienic factors, were defined as factors or variables that could lead to dissatisfaction but did not relate to job satisfaction. The terms satisfiers and dissatisfiers were later identified as intrinsic and extrinsic motivators, respectively (Agarwal, 1998). There were not necessarily restrictions identified. A factor could only be classified as either a satisfier or dissatisfier, and the potential for a variable to move from one to the other was later criticized as negatively affecting the integrity and value of the theory (House & Wigdor, 1967). The potential for movement was elaborated on in both the original paper and later efforts by Herzberg, which explained the theory and provided two points for consideration when critiquing the theory: motivation and movement. Distinguishing these concepts provided an explanation for several of the critiques. Movement was identified as the effort by one individual to elicit an action or activity from another person (such as manager to employee), whereas motivation was a drive from within the individual to execute an activity.

Dual-factor theory posits that motivation must be internalized in some form by the individual rather than externally derived (Herzberg et al., 1993) and claimed that environmental factors were not a good method to motivate, though they could be dissatisfiers. Hygienic factors (extrinsic motivators) were not able to motivate individuals and instead were relegated to the role of dissatisfier, which indicated that they could cause dissatisfaction but were not able to otherwise influence an individual's satisfaction. Among the most controversial of the initial study's findings was that monetary incentives were a dissatisfier (Bassett-Jones & Lloyd, 2005; Herzberg, et al., 1993). Herzberg (1993) later demonstrated the difference between motivation, wherein an employee completes a task out of a desire to do so, and movement, wherein the employee completes the task out of obligation.

In contrast to other motivation theories, Udechukwu (2009) identified Herzberg's theory as being a linear model. Udechukwu's specification provides the opportunity for the theory to be used to identify and describe the type of motivation rather than to determine if a certain type had been used--a description which allows dual-factor theory to provide a deeper explanation for employee motivation. Considering the research topic of the present study, it is important to identify the values associated with the underlying motivation, be it intrinsic or extrinsic. In addition to providing another means to describe motivation, dual-factor theory demonstrated that the majority of satisfaction experienced came from increases in responsibility and other actions linked to achievement and recognition (Herzberg et al., 1993).

Dual-factor theory laid the foundation for considering the intrinsic and extrinsic motivation factors associated with motivating and moving employees to action. As noted by Herzberg et al. (1993), industrial psychologists implemented dual-factor theory and have continued to do so as evidenced by Agarwal's (1998) discussion of intrinsic and extrinsic motivation contained in the dual-factor theory as a foundation for a reward system. The evaluation of motivating factors presented by dual-factor theory in the decision-making process for organizations provides a means to categorize the types of decisions being made and how they will be viewed by employees. It is important to note that identifying which factors fall into each category may not only be difficult, but may vary from one individual to the next. Dual-factor theory allows for the separation of employees from a group into specific individuals with an understanding that there is potentially a duality in the factors that are being considered as motivators. The present study looked specifically at the employee using dual-factor theory to provide the ability to separate at the individual level and ensure that no causal factors identified for the study were overlooked or excluded.

Having looked at the initial strata for this study, moving to the next level will provide the general understanding of stakeholder theory. Stakeholder theory will be integrated with dual-factor theory, while ISCT will be discussed later.

Stakeholder Theory

Stakeholder theory can be traced back through years of research, having gained prominence after Freeman (1984) published Strategic Management: A Stakeholder Approach. Following Freeman's work, varying explanations regarding what constitutes stakeholder theory were offered. The varying explanations led Donaldson and Preston (1995) to evaluate the multitude of concepts associated with the theory. The premise of stakeholder theory is not only to identify the individuals that have a stake or vested interest in the success of a company, but also to demonstrate the extent of those influenced by the decisions the organization makes (Donaldson & Preston, 1995; Freeman, 1984; Harrison & Wicks, 2013). For the sake of brevity, each individual stakeholder identified in previous studies will not be elaborated upon; instead, a few were selected to demonstrate the contrasting or conflicting positions and values with which the organization is faced during the decision-making process.

Freeman (1984) originally noted that stakeholders are "customers." The ambiguity of that term resulted in a number of definitions. Complicating the concept of a stakeholder is the question of which stakeholder, if any, holds the most value in the decision-making process, a point that is continually evaluated and is identified in discussion by Donaldson and Preston (1995). A general consensus in the research is that stakeholders have varying perspectives and that there is not necessarily a singular best path for an organization (Donaldson & Preston, 1994; Freeman, 1984; Harrison & Wicks, 2013; Minoja, 2012). An organization must identify which stakeholder interests will have value, where, and what is to be part of the business plan. To provide a framework, the following categories of stakeholders are briefly considered: investors, the community, and employees. Though all may be interested in the success of the organization, the reasoning and definition of success for each stakeholder could be vastly different. The investor looks for financial gain, whereas the employee seeks fairness, compensation, and loyalty, and the community looks to the organization for jobs, investment, growth, and maintaining a positive relationship through active involvement in any number of events or endeavors.

When considering the values and efforts of an organization, identifying the stakeholders has considerable importance. Decision-makers must know who is to be included in the equation. Donaldson and Preston (1995) gave a broad and encompassing definition of stakeholders that included customers, governments, investors (shareholders), suppliers, employees, communities, etc. as those that find value in the success of the organization. It is important to recognize that each of these groups has a vested interest--each with varying detail--in the performance of the organization (Donaldson & Preston, 1995; Freeman, 1984, Harrison & Wicks, 2013). Recognition of the connectedness provides an understanding for the theoretical implication that every decision made affects more than the organization's bottom line and thus cannot be viewed simply as a business decision (Minoja, 2012). Minoja discussed the value provided by the broad consideration of stakeholders, noting that it has allowed for inclusion of the social impact of decisions made by the organization.

Donaldson and Preston (1995) noted that when considering a stakeholder interest identified as intrinsic, it was not necessary to consider it an all-or-nothing type of decision. This suggests it is possible to make sound business strategy decisions while considering the numerable perspectives that are identified by stakeholders (Minoja, 2012). Harrison and Wicks (2013) put forward a somewhat contradictory concept, noting that stakeholder interests conflicted with one another. The influence of stakeholder values being balanced in decision-making is complicated when considering the satisfaction, attraction, retention of employees, and short- and long-term goals of investors, the organization, and communities (Garriga, & Mele, 2004). Consider the motivation of an employee to work for an organization that is socially responsible. The investor may prefer more financial gains to investing in social endeavors. Losing a qualified employee who prefers to work in a socially responsible environment affects the bottom line, as it requires capital to attract and replace skilled workers. In addition to the aforementioned studies, research has begun to demonstrate that customers will hold organizations accountable for their socially responsible efforts both positively and negatively (Cone, 2008a). Specifically, millennials have been identified as being willing to patronize businesses that are socially responsible while avoiding those that do not adhere to similar standards.

Stakeholder theory provides a means to identify the individuals as well as communities that are interested in the success of a business. This theory classifies individuals in groups of like members, such as employees, members of the community, shareholders, and others. (Garriga & Mele, 2004; Minoja, 2012). Through classification or labeling, it will be easier to address the general concerns for the groups rather than attempting to determine each individual's vested interest and desires for the business. As noted above, the employee as an individual is being studied with their CSR values, which also requires that groupings be made to understand the general impact, such as with a community, and not solely the individual impact.

Stakeholder theory provides a way to move beyond considering each individual group, or the individual alone, when looking at those affected by an organization (Garriga, & Mele, 2004; Harrison, & Wicks, 2013). Instead it provides researchers and businesses with the means to conceptualize the unique relationship, contributions, and expectations that each group has with regard to the business (Agarwal, 1998; Herzberg et al., 1993). Each individual who is a member of the identified stakeholder group has motivating factors that are both intrinsic and extrinsic. Agarwal (1998) noted the preferred traits and discussed the potential for responsible firms to attract the types of investors (shareholders) that share the values of the firm, thus linking stakeholders who hold similar values with the firm's values. The value-centric approach serves as a replacement in CSR-conscientious firms for the former shareholder-centric approach.

Having now looked at dual-factor and stakeholder theories, the first two levels of stratification have been outlined. The final theory, integrative social contracts theory (ISCT), completes the multi-theory approach used in the study, providing the framework to consider the complexity of the relationships with variables such as social responsibility while also considering the number of individuals and groups that have a stake in an organization.

Integrative Social Contracts Theory

As dual-factor theory led to stakeholder theory, stakeholder theory leads to ISCT, proposed by Donaldson and Dunfee (1994). This normative theory was aimed at providing a combined macro- and micro-approach to business ethics. The combined approach was accomplished through the use of authentic norms defined with two distinct parts: local community agreement on a micro-contract and the right and ability of any individual to exit the contract. These two concepts provide unique issues in and of themselves and will be discussed later in this section. In addition to authentic norms, Donaldson and Dunfee proposed hypernorms, which provide a guide for evaluation of lower level norm morality. Hypernorms are identified as fundamental principles that apply to the existence of humanity. Finally, Donaldson and Dunfee included priority rules, providing global rationalities for norms among varying communities. These three levels of stratification within the theory provide a means to separate and address issues at levels that are manageable as well as scalable from local to global processes. Thus, ISCT allows for issues between regions (authentic norm) to be considered at a state or provincial level (hypernorm), separating the former two from consideration at the global level (priority rule).

The combination of principles in the theoretical design provides a broad and inclusive framework. A design providing a flexible framework that allows application in the business realm must include communities of various sizes restricted only by the expansion of the organization. ISCT provides a means for decision makers to begin considering the numerous facets that exist throughout each community (local, regional, country) while allowing scaling of the decision process to the community from the individual and small groups of individuals, using the same theoretical model (Dempsey, 2011; Donaldson & Dunfee, 1994; Husted, 1999).

Calton (2006) proposed a four-quadrant model that could provide big-picture morality, integrating and therefore expanding applicability while also supporting the scalability of ISCT. ISCT provided flexibility for the establishment of norms within a community without requiring a community to already have existing norms. Dunfee (2006) supported Calton's position, noting that the multi-stakeholder learning dialogue (MSLD) presented in Calton's paper was an extension of the ISCT process. This extension provided a means for communities undergoing change to establish norms and thus allowed for the application of the ISCT process. Though intriguing, the extension is not necessarily useful to ISCT as described and designed by Donaldson and Dunfee (1994). Calton's model does, however, provide contextual evidence of the extent of ISCT's application.

If during the application of ISCT there are issues that need resolution, there are two means that may be used to address the discrepancy: hypernorms and priority rules (Donaldson, & Dunfee, 1994). There are a number of critiques regarding the existence and necessity of hypernorms. However, in the event that a hypernorm exists, it would guide contracts at a macro level, providing or requiring agreement among multiple communities or larger areas. Hypernorms provide businesses with guidance in the event that an issue arises that may have an impact on multiple communities or in an area in which there is no present community or stakeholder, and the hypernorm serves as an ethical requirement for the organization.

The second method uses priority rules that set guidelines at an overarching global level (Donaldson & Dunfee, 1994). These rules provide a process for the business to engage in overcoming the obstacles that have arisen at an international level, which may include multiple nations. ISCT was selected for this study for its ability to include a single country's or multiple countries' preferences or processes as part of the decision-making process. The inclusion of any number of countries and any variation of combinations exemplifies the utility of including ISCT in the overarching framework. This level of arbitration requires the addressing of concerns from the perspective of the entire world, considering cultures, countries, and communities (Donaldson & Dunfee, 1994).

The generality and flexibility of ISCT strengthens the theory by allowing its application by businesses. Unlike theories that have been rooted in philosophical discussion, ISCT steers clear of that type of discussion in an attempt to provide application. Although, outside the purview of this paper, the stratification of the theory has garnered considerable criticism. The critiques have centered on a modification to ISCT with a focus on removing, defining, or expanding the theory (Dempsey, 2011; Douglas, 2000; Dunfee, 2006; Husted, 1999). In the context of the present study, ISCT provided a means to look at the microsocial contracts that are considered part of CSR and the impact it has not only on the employee but also on the community. The present study looked solely at employees with the understanding that there is an impact on the community and that corporate responsibility holds value to the employee as it is the sum or result of the business' efforts.

Review of the Literature

CSR Literature Review

CSR has continued to garner growing attention throughout the literature. The past several decades have shown an increase in studies focusing on the topic and aiming to refine CSR's definition. Studies such as Herzberg's (1959) seminal research, which introduced dual-factor theory, mentioned the value employees placed on their employers' social responsibility or community involvement. Throughout subsequent decades, the idea of social responsibility was not only mentioned in passing, but it also became and continues to be a focal point of research (Hansen, Dunford, Boss, Boss, & Angermeier, 2011; Hussein, 2010). However, during the growth and focus of CSR in research, there has not yet been an agreed upon definition (Melo & Garrido-Morgado, 2011; Mueller, Speiss, Hattrup, & Lin-Hi, 2012), nor is there agreement about the impact on an organization's ability to attract and retain personnel or on its overall performance, fiscally or otherwise (Aguilera, Rupp, Williams, & Ganapathi, 2007; Aguinis &

Glavas, 2016; Evans & Davis, 2011; Catano & Hines, 2015). There have been contrasting opinions on the value of CSR, resulting in a persistent call for continued research (Du, Bhattacharya, & Sen, 2015; Evans & Davis, 2011; Maignan & Ferrell, 2000; Rizkallah, 2012; Watson, 2015). As a result, CSR has continued to gain prominence in research with a variety of expectations and definitions (Hussein, 2010) and across a number of countries, including Australia, France, Germany, New Zealand, and Spain (Dogl & Holtbrugge, 2014; Galbreath, 2009; Maignan & Ferrell, 2000; Maignan & Ralston, 2002; Truscott et al., 2009).

CSR in various populations. The majority of studies have examined the influence of CSR values and perceptions among job-seeking students. The complexity of the issue is demonstrated in Schwartz and Carroll's (2003) article that discussed CSR in the context of a multidomain approach, in which they advanced the discussions of a number of theories and organized CSR into three domains: economic, legal, and ethical. Studies conducted by Leveson and Joiner (2014), along with the effort by Kolondinsky et al. (2010), examined the impact CSR had on job-seeking students (primarily on business students and decision-making with pay as an additional consideration). Few studies have investigated the effect of CSR values on turnover or satisfaction within the workforce. The studies that did take place primarily used healthcare workers as a population (De Roeck, Marique, Stinglhamber, & Swaen, 2014; Hansen et al., 2011). The results supported the case for the inclusion of CSR values in an organization's business plan. However, the studies showed a consistent limitation: the type of individuals attracted to the healthcare industry. More specifically, the research showed that those in the healthcare field were identified as potentially being more cognizant of CSR and its benefit to society as a whole.

The consistency of this limitation in the population dovetails with a need for studies outside of the healthcare field to determine the potential significance to a more generalized population.

Extent of CSR. Student CSR values have not always been the primary research focus. Albinger and Freeman (2000) looked at the influence CSR has on attracting applicants and found that its use demonstrated the ability to attract high-quality applicants. The concept of attraction was further expanded and generalized through Galbreath (2009) and Truscott and colleagues (2009), who explored the impact of CSR initiatives on businesses in Australia. The consistent theme in these studies was to examine the value of social responsibility efforts, or lack of such value, to the businesses. Researchers have continued to explore the differences between cultures, age groups, genders, and fields related to CSR efforts (Litalien & Miller, 2012; McGlone et al., 2011).

The relationship between CSR and its value to an organization is complicated when efforts such as Watson's (2015) are considered, wherein it was noted that the relationship between performance and tax avoidance influenced monetary variables. Tax avoidance was identified as a means to initiate CSR programs and provide a monetary benefit to the organization. The monetary impact of CSR for an organization is complicated and is a continual discussion point in the literature. Studies noted the likelihood of organizations cutting back in fiscally tight times (Cacioppe, Forster, & Fox, 2008; Ducassy, 2012), while others found potential benefits during these times, such as a temporary buffer insulating the organization from a negative financial impact (Ducassy, 2012; Galbreath, 2009; Hussein, 2010). Although the buffer was found to only last for approximately six months, it provided an opportunity for the organization to adjust to economic changes. The inclusion of performance results in research provides another component for understanding CSR value to an organization, and though causality is not easily demonstrated, the potential benefits are notable (Ducassy, 2012; Galbreath, 2009). Studies investigating the types of organizations that commit to CSR endeavors, including the recognition, expectations, and outcomes associated with these commitments, further demonstrate the complexity of how CSR influences outcomes in the workplace and in product development (Du, Bhattacharya, & Sen, 2015). Demetriou, Papasolomou, and Vrontis (2009) looked at the impact of social responsibility efforts on organizational image. Image impact was further expanded by De Roeck and colleagues (2014) in exploration of organizational identification by employees due to the CSR efforts of their employer. Demetriou et al. and De Roeck et al. combined to provide a thorough picture of the positive image organizations gained due to CSR engagements. The positive image then translated to attraction and retention of employees and patronage from those within the community. In a different direction, Dögl and Holtbrügge (2014) examined an aspect of CSR identified as environmental responsibility in emerging economies. Further efforts, such as those by Rizkallah (2012), examined CSR from the perspective of consumers. Investigating CSR's impact on buying habits, Rizkallah's study revealed that consumers would allow for an organization's CSR initiatives to influence their purchasing decisions. Rizkallah's study generalized to all generations, whereas a similar study by Cone (2008a) looked specifically at millennials' buying habits and the influence the producers' CSR values held on consumer behavior.

A generalization of current research findings could be considered inconclusive, with a notably favorable leaning toward the inclusion of CSR in an organizational business plan (Dögl & Holtbrügge, 2014; Harrison & Freeman, 1999). The effect CSR values had in improving an organization's image was tied to attracting not only employees, but also investors while providing a positive relationship with stakeholders (Bhattacharya, Sen, & Korschun, 2008; Catano & Hines, 2015; Donaldson & Dunfee, 1994; McGlone et al., 2011). The exception to the positive trend was posited by Watson (2015), who noted that firm CSR behavior was tied more closely to performance than other variables. Watson explained that firms only participated in CSR initiatives when they were performing well. Watson further noted that the initiatives would be abandoned during fiscally restricted times.

The overarching consideration is that CSR values are continuing to increase in focus and recognition with the millennial generation for a number of reasons, such as scandals (e.g., Enron) and public awareness (Kolondinsky et al., 2010). Catano and Hines (2016) continued building the research base with their study specifying millennial applicant attraction to organizations with strong CSR values. Their effort refined the population by looking at a specific generation (Catano & Hines) who were not solely students, as student populations may reflect mixed generations (Leveson & Joiner, 2014).

Recognition of CSR dimensions. The dimensions of CSR vary not only among individual persons, organizations, and cultures, but also individuals within an organization (e.g., entry-, mid-, or executive-level; Brown & Forster, 2013; Hussein, 2010; Leveson & Joiner, 2012). Variance in the expectations for organizational social responsibility was demonstrated in the opinions of executives who were found to focus on charitable giving to nonprofit organizations (Hussein, 2010), whereas employees contrastingly focused their efforts or attention on community engagement by the organization (Leveson & Joiner, 2012; McGlone et al., 2011). To demonstrate the divide between individuals at different strata within the organizations, the review also explained that the buy-in to social responsibility endeavors was greater when the employees (not executives) drove the engagement in CSR activities (Mueller et al., 2012). Michailides and Lipsett (2013) presented a dimensionality construct which modified the three domains posited by Schwartz and Carroll (2003) and established four domains: legal, financial, philanthropic, and ethical. Michailides and Lipsett found that millennials differed from generation X and baby boomers in their focus on CSR. Both generation X and baby boomers focused on financial and legal aspects of social responsibility, whereas millennials demonstrated a greater interest in philanthropic endeavors and ethical considerations. The difference in generational considerations can be somewhat attributed to the recent financial setbacks many faced due to the 2008 recession (Leveson & Joiner, 2012; Michailides & Lipsett, 2013).

CSR value for organizations. CSR's definition has yet to be agreed upon. The research has focused on only a few variables as far as the potential value to organizations is concerned. Research has indicated that many organizations recognize the value of CSR activities in attracting applicants. Their continued emphasis is centered on the ability to get individuals, specifically of the millennial generation, to apply for and accept employment (Aiman-Smith, Bauer, & Cable, 2001; Catano & Hines, 2015; Evans & Davis, 2011). A consistent theme identified in the literature was the impact CSR programs had on attraction of millennial students (Leveson & Joiner, 2012). Studies using populations from healthcare fields supported the concept of attraction by showing an inverse relationship between CSR activities and turnover intention (De Roeck et al., 2014; Hansen et al., 2005). In addition, an organization's CSR initiatives have demonstrated the ability to attract a certain type of applicant—typically of high quality—as well as investors who share interest in the same type of social responsibility, resulting in an agreement among stakeholders (Harrison & Wicks, 2013; Minoja, 2012). The agreement suggests that if an organization engages in CSR initiatives, individuals such as investors, employees, or executives, who are interested in similar initiatives will be attracted to the organization.

Once an applicant becomes an employee, the organization must follow through with the actions which attracted the applicant. Owen (2005) noted the importance of the organization not just presenting "lip service" about their CSR initiatives. This is supported throughout the literature, though in execution it is not as simple as taking part in any type of CSR activity. Employees focus on activities in which they are interested, rather than engagements selected using a top-down approach (Hussein, 2010; Michailidas & Lipsett, 2013). Financial donations are a significant component to organizational efforts; however, there must be more to the CSR than simply donating to charitable causes (Hussein, 2010; Owen, 2005)**.** Organizations should identify causes that are of importance to their respective communities as well as to their workforce (Catano & Hines, 2015; Hussein, 2010).

When incorporating CSR programs, organizations must balance their efforts specifically in times of fiscal constraints. The choice between restricting CSR initiatives and laying people off is an example of the balance that must be maintained (Brown & Forster, 2013). Another facet for consideration is the buffer discussed earlier for socially responsible organizations (Ducassy, 2012). As studied by Ducassy an organization's CSR initiatives resulted in a buffer against the financial strain that other competitors faced. The buffer could be considered a result of the organization attracting like-minded stakeholders (Brown & Forster, 2013) and having garnered respect with the consumer base. Being only temporary, the benefit is limited, and measuring the bottom-line impact would be difficult. Nonetheless, the potential value the buffer could provide is another argument in favor of strong CSR initiatives by an organization.

Compensation Literature Review

For the purposes of this study, the definition of compensation stems from Williams, Brower, Ford, Williams, and Carrahar (2008), who noted that compensation includes the salary, benefits, and any wages or bonuses an individual will receive. The literature review has shown that compensation has a direct and consistent correlation with the impact on turnover, with an equal or close secondary correlation with job satisfaction. The definition of compensation varies among studies to specify a participant's specific salary (De Gieter, De Cooman, Hofmans, Pepermans, & Jegers, 2012) or to include all forms of payment, such as vacation, awards, salary, and other benefits (Vandenberghe & Termblay, 2008). Despite the variation in definitions in the aforementioned research, there is a consistent focus on the need for further study of compensation satisfaction and its relationship to turnover intent and organizational commitment, which was the goal of the present study.

In contrast to CSR values, compensation provides a simpler concept to investigate and has continued to be a focus of research. Michailidas and Lipsett (2013) found that there is a generational variance in CSR values. They found that older generations (X, baby boomer) shifted focus away from environmental and philanthropic endeavors favored by millennials and towards ethical and fiscal initiatives. The shift potentially indicates the existence of a threshold or progression that leads to the changes in focus. Population change or progression would provide an explanation for the thought processes of individuals as they age as members of the workforce. Understanding generational progression regarding CSR values could be accomplished by researching the persistence of values as one goes from being a student to being an employee and as one matures throughout his or her life.

Recognition that there is an expectation of compensation for efforts is standard in business (De Gieter et al., 2012). The value placed on compensation is demonstrated by Vandenberghe and Tremblay (2008), who compared pay and organizational commitment with turnover intent. Singh and Loncar (2010) also looked at pay, and they specified job satisfaction as the second variable in relation to turnover. Singh and Loncar focused on the healthcare field for a population and further specified their sample to specifically include those who were members of a union. The specification of the above studies provided insight into what may be expected in the findings of the present study. Each of the studies noted above aimed at providing a deeper understanding of compensation satisfaction, working to fully understand the influence and boundaries of the variable.

Job satisfaction was consistently found as a primary theme of research during the literature review (Vandenberghe & Tremblay, 2008; Singh & Loncar, 2010). Two other variables arose during the review: organizational commitment and employee performance (Carnahan et al., 2012). These variables created a unique conundrum, as Caranahan et al. found that commitment and performance were not necessarily tied to compensation satisfaction. Other factors, such as job satisfaction and CSR initiatives, were found to have greater influence on performance. Compensation was isolated as a potential dissatisfier, but one that individuals may be willing to overlook provided other aspects were in line with personal preferences (Singh & Loncar, 2010).

Similar to CSR research, surveys are consistently favored for research on compensation satisfaction. Although there have been other methods used, such as archival research conducted by Carnahan et al. (2012) and a longitudinal study that used surveys conducted by O'Neal, Stanley, and O'Reilly (2011), surveys were the predominate method employed overall. Various methods were used in conjunction with surveys, such as the use of employer information combined with surveys (Miller, Hom, & Gomez-Mejia, 2001). Surveys in previous research efforts were distributed via mail or computer-based means (Kolindinsky et al., 2010; Levenson & Joiner, 2014). Singh and Loncar (2010) noted the most consistent measurement tool used when researching compensation satisfaction is the Heneman and Schwab (1985) Pay Scale Questionnaire (PSQ). The recognition of a single tool for measurement is not unique to the study of compensation satisfaction and may be viewed as a demonstration of the consistency of inclusion in studies. Rarely is a single tool consistently agreed upon to investigate a topic.

In contrast to the consistency demonstrated throughout the majority of the literature, Rice (2011) focused on strategies for reducing turnover. Rice's views are valuable because they provide a plan of action based on research. His publication contains a number of references to research claims that have no actual research or citations provided, with the single exception of a study conducted in 2010. However, his concepts were congruent with the literature review as a whole. Rice argued that the financial component should be removed or mitigated as much as possible when discussing compensation. He broadened the term "compensation" to include employee development and recognition, which contrasts with the majority of research. Rice outlined the importance of placing value on employee interests other than pay, therefore neutralizing the financial influence in turnover intention. Rice's concept is consistent with Herzberg's (1959) dual-factor theory, and Rice's position may be used to reflect the viewpoint of the field outside the realm of academia, though the potential reliance on a single reference requires the article's results to be considered through the lens of a small amount of support.

The findings across studies focusing on compensation differed considerably, and the explanation tied to the variation differed from one study to the next. The variation among studies serves as justification for the continued attention compensation has garnered in research. The literature review showed alignment with Herzberg et al.'s (1993) publication on dual-factor theory, which identified compensation as an extrinsic motivator only in the role as a dissatisfier. In addition to demonstrating ties to Herzberg's seminal research, the review found that compensation satisfaction correlated with cultural norms. Miller et al. (2001) found that the use of compensation as a motivator does not transcend one's culture. Instead, the cultural norms may lead to an inverse relationship between compensation and job satisfaction or organizational commitment (intent to stay with an organization).

Interestingly, compensation has been identified as a means to potentially neutralize the desire for an employee to leave a firm for a competitor (Carnahan, Agarwal, & Campbell, 2012; Rice, 2011). Compensation satisfaction has been complicated by a myriad of factors, such as compensation dispersion of a firm (Carnahan et al., 2012), the reward (bonus or compensation) being justified based on level of effort (Geiter, Cooman, Hofmans, Pepermans, & Jeger, 2012), and the communication to and management of millennial employees (Ferri-Reed, 2015). Ng, Schweitzer, and Lyons (2010) discussed communication between employer and employee, identifying that bonuses were seen as a means of feedback regarding the quality of work being completed. Feedback then became expected by the employee and tied to achievement, requiring frequent feedback to be provided to maintain the level of recognition and thus demonstrating the complexity of communication (Ferri-Reed, 2015). Hershatter and Epstein (2010) noted the peculiarities of expectations held by millennials in the workforce, specifically meritocracy, in which the individual puts trust in the institution to appropriately reward effort based solely on ability and delivery.

Szamosi (2006) investigated the differences between generations and noted that the value of compensation as a sole motivator is diminishing. Szamosi noted that other factors tied to intrinsic motivation should be included for both generation X and millennials. Having found little variance between the two generations, Szamosi elaborated on the nuances, such as communication preferences (e.g., email, phone call, or face-to-face) of each generation, while expressing the overall homogeneity and the lack of need to tailor efforts toward a generation. Being able to connect the research on employees specifically to the millennial population holds value in the recognition of social responsibility by organizations, not just as a means to retain talent from both generations, but also as a continued means of retention over time as new generations enter the workforce

Synthesis of the Research Findings

Theory Integration

As mentioned earlier, the theories presented above do not necessarily conflict with or contradict each other. Thus, it is more efficient to employ each theory in explanation and support of the research, providing a broader foundation rather than a single theoretical approach. Each theory aims to address a different aspect of the same relationship. The three theories allow a researcher or organization to look at the employees individually (dual-factor); the employees, shareholders, and others with vested interest (stakeholder); and the business, employees, communities, and countries (ISCT). The multi-theory approach allows for the recognition of the value each theory provides to specifically address a facet of the relationship or interaction between the involved parties in CSR.

Recognizing the relationship among the three theories allows for movement between each and the ability to more effectively communicate their relationship to CSR values and compensation satisfaction. Recognition of the relationship helps an individual to comprehend and categorize the type of interaction, ethics, value, and morality (potentially) of the variables' interrelationships. This concept is the basis for addressing the study's topic of employee compensation satisfaction, CSR values, and turnover intention. The integration of the three theories is a specific elaboration of the already recognized integration of ISCT (Donaldson & Dunfee, 1994). It should be noted that Donaldson and Dunfee did not break down their integrated theory to the level of motivation as is provided by dual-factor, as stated previously. However, they did include discussion regarding stakeholders, which is elaborated on and connected with dual-factor theory through Donaldson and Preston's (1995) work, including both intrinsic and extrinsic motivation. The connection is also supported by Garriga and Melé (2004) and Minoja (2012) in their discussions on CSR theory mapping and stakeholder theory, respectively.

Theory selection was accomplished through evaluation of the literature on CSR values and compensation satisfaction in various settings, such as universities, hospitals, and multiple countries. During the review, an analysis of the research demonstrated a complex interactivity between the stakeholders and social contracts (Harrison & Freeman, 1999) that is motivated at the individual level both intrinsically and extrinsically (Catano, & Hines, 2016; De Roeck, Marique, Stinglhamber, & Swaen, 2014). An example of extrinsic motivation is the recognition an individual (employee) would garner through association with a business that is known to demonstrate CSR principles. Recognition through association provides the individuals with motivation because they receive rewards in the form of outsiders' or community members' attention without having to participate in the actual social activities. In contrast, others may find satisfaction through the actual doing of work or contributions, which is thus classified as intrinsic motivation (Agarwal, 1998; Demetriou, Papsolomou, & Vrontis, 2010). The aforementioned dichotomous explanation outlines the complexity at the individual level of the variables being researched. This duality only begins to describe the conundrum of investigating the effect that millennial CSR values and compensation have on turnover.

Theory to Variable Alignment

As shown in the discussion of each theory, the building of one theory onto the next provides a means to discuss each layer of the interaction between the individual employee and the community with an organization. The selection of multiple theories to best explain the relationship between the identified variables is not uncommon and is an approach consistently used in the research regarding CSR (Catano & Hines, 2016; Leveson, & Joiner, 2014). Similar to research considering the value of CSR beyond the benefit to the organization, the present study employed a multiple theory approach. Being able to recognize and explain the relationship that CSR has with the individual employee values, the interaction with the community, and society as a whole provides a bigger picture than simply considering the existence of CSR efforts alone (McGlone, Winters Spain, & McGlone, 2011).

Compensation satisfaction best correlates with the dual-factor theory identified by Herzberg et al. (1993) as a dissatisfier in the original research. Due to the emphasis on financial stability caused by the recession of 2008 and growing tuition and student loan costs, the influence of compensation may have changed since Herzber and colleagues' original study (Agarwal, 1998; Kolondinsky, Madden, Zisk, & Henkel, 2010; Leveson & Joiner, 2014). Compensation satisfaction was included in the current study not only to provide a broader and more complete picture of influencing factors, but also due to its specific identification by other researchers as an area needing study (Leveson & Joiner, 2014). Turnover intention also aligns with dual-factor theory, as it is influenced by intrinsic and extrinsic motivations. Stakeholder theory, not only as part of ISCT but also through the impact on investors and employees, specifically when CSR is considered, provides an opportunity to understand the implications and outline the entirety of the position chosen by the business.

The use of all three theories to explain the results of the present study appeared to be the best option. The complexity of the research topic is exemplified by using CSR values as a variable when also looking at the interaction between stakeholders. Millennial CSR values' and compensation satisfaction's impact on turnover intention are explained more effectively using each of the theories than one theory alone. The relationship of CSR to society and the global community as a whole extends the demonstration of complexity that a business faces when engaging in socially responsible endeavors (Demetriou et al., 2010; Truscott, Bartlett, & Tywoniak, 2009).

Conclusion

The incorporation of the ISCT, dual-factor, and stakeholder theories provided the flexibility to address the relationship of the variables and population, while positioning the field for future research. The study's design allows for building on the foundation established through the results of preceding studies. The three theories are organized into a single construct aimed at identifying and organizing business decision processes. The utility in combining theories is demonstrated as it provides a holistic explanation of the components of which decision-makers should be aware when devising programs to address their employees and craft the strategic vision of an organization.

Critiques of Previous Research Methods

CSR Research Methods Critique

In building on the discussion above, the research methods are outlined in the section below. Although there are similarities in the research conducted regarding CSR values, compensation, and turnover intention, there are existing differences that will also be outlined. CSR has been studied for a number of years across generations, genders, countries, cultures, and fields of employment. Looking into the variety of research studies and the associated findings provides a foundation upon which to build.

Understanding the value and limitations of past research efforts and recommendations for future research guided the development and execution of the present study. The vast majority of past research used student samples as the participant pool. The convenience sampling method does afford for a variation in participants; however, the majority of participants in previous studies were undergraduate students and, it can reasonably be assumed, had not started their career or spent years as members of the workforce. The restriction of participants to students provides a snapshot of the individuals during that time, with little evidence to show if the views and goals established during their time as students persisted as they became members of the workforce. At least one very important aspect was provided by the CSR values of the participants in regard to seeking full-time employment after graduation. The research demonstrated that students were willing to identify CSR values as playing a role in an optimal scenario, although as Leveson and Joiner (2014) pointed out, financial concerns were of greater importance.

The influence of CSR values was examined among the same types of populations in countries such as Australia, France, and New Zealand (Galbreath 2009; Truscott et al., 2009). The findings demonstrated commonalities between studies. Truscott et al. and Galbreath each relied on the five dimensions of CSR identified by Dahlsrud (2008). In his review of 37 definitions of CSR, Dahlsrud identified five consistent themes: environmental, voluntariness, economical, social, and stakeholder. The continued effort to identify the definition of CSR shows the desire to understand the construct, although narrowing the definition may limit the applicability to an organization's decision-making. In general, the lack of agreement for defining CSR has complicated the findings. Without cohesion among definitions, the applicability of each study's contribution requires a caveat specifying their meaning of the term while discussing the advancement of the knowledge base. The expanded or refined definitions attempt to broaden or specify the research base.

The consistent trend throughout the literature has been to determine the value that CSR efforts hold for individuals. Ranging from job attraction, acceptance, and financial reward to social reward or recognition, the basis for engaging in CSR efforts continues to garner attention (Aguinis & Glavas, 2012; Albinger & Freeman, 2000; Hanson-Rasmussen, Lauver, & Lester, 2014). In addition to value at the individual level, there is still no agreement as to the value CSR has for the organization as a whole (Galbreath, 2009; Rizkallah, 2012; Watson, 2015).

The majority of research used surveys to gather data. A mix of dissemination methods were used, and the favored means proved to be online or computer-based surveys. In rare instances, such as in the study by Demetriou et al. (2009), face-to-face interviews were used to gather information on an organization's CSR efforts. Populations varied using generation, professional field (e.g., healthcare), and gender as criteria, as did the specific surveys used by the researchers. Recent research efforts began to focus on the workforce, with selected sample populations (e.g., unionized nurses, healthcare workers) being specific enough that generalization of findings was minimized as stated by the researchers (Hansen et al., 2011; Singh & Loncar, 2010).

The majority of the studies used stakeholder, social identity, and shareholder theory to ground the research. The use of ISCT (Douglas, 2000) and correlation with dual-factor theory (Agarwal, 1998) has increased since ISCT's introduction and resurfacing of dual-factor theory. In several instances, multiple theories were tied to a study providing the large foundation that CSR requires. Expanding the theories included became more of a requirement as other variables were introduced in the study (Du et al., 2015; De Roeck et al., 2014; Kolondinsky et al., 2010). The surveys selected were not consistent throughout the research, and the tools validated in previous studies and mentioned above were primarily surveys.

The findings presented by Leveson and Joiner (2014) demonstrated that the majority of respondents claimed that CSR was important when considering employers. This is somewhat contrasting with the finding that slightly less than 60% stated that they would accept a position with an organization even if their CSR efforts were minimal. Less than 20% of respondents claimed they would not take a position with an employer that has weak CSR engagement, and slightly more than 20% were undecided. The value placed on the extrinsic motivators (e.g., salary) is contrary to the initial reported importance. Past research, such as that by Albinger and Freeman (2000), identified limitations in job options as a potential explanation for this increased value. Albinger and Freeman noted that the debt incurred from education may also be playing a role in students' decision-making. A consistent trend noted and presented in Leveson and Joiner's (2014) findings demonstrated that differences between generations may not be as significant as other intergenerational variances such as performance (e.g., GPA) and gender.

The conclusions posited by Leveson and Joiner (2014) focused on the value presented with the study of CSR values for greater understanding of the population's motivation. The parameters were chosen to increase the understanding of motivation by compensation and the persistence of the findings in a workforce population. Leveson and Joiner discussed the value of increasing the CSR curriculum in various fields of study. Educating the student population and future workforce on CSR initiatives and the relationship with organizational objectives has become a focus for a number of higher learning institutions. However, the direct impact on understanding CSR or a change in position upon graduation and joining the workforce has not been thoroughly studied (Owen, 2007; Persons, 2012; Pesonen, 2003).

The use of student populations typically provided a large number of students to complete the survey; however, there is the possibility that the responses were normalized because the students were able to discuss the questions with each other, potentially resulting in social conformity bias. Though not discussed in the studies presented by Owen (2007), Persons (2012) and Pesonen (2003), there is the potential that the research topic was discussed as part of the course the students were attending. The researcher did not employ surveys to control for the potential bias. Using students was identified as a limitation, yet the potential differences between students and those already in the workforce were not presented. The findings as a whole demonstrated relevance, reliability, and validity, therefore providing a benchmark to move forward with additional research.

Looking back into the literature, Kolondinsky and colleagues (2010) researched CSR among students. The purpose of their study was to investigate the impact that four predictors had on business student attitudes. The predictors were ethical idealism, ethical relativism, materialism, and spirituality. Kolondinsky et al. also used Dahlsrud's (2008) dimensions as a definition of CSR, while using stakeholder theory (Donaldson & Preston, 1994) as a theoretical foundation. This provides an example of the variation in study design and foundations that have resulted in the expansion and contraction of the knowledge base concerning CSR.

A consistent strength of the research reviewed is the adherence to hallmarks of good research and recognition of the limitations associated with specific populations such as students, or specification within a professional field or country. The literature demonstrated a recognition of any number of limitations with minimal exceptions. Watson's (2015) research was conducted following a recognized recession that had widespread influence. The researcher did not consider the unique economic circumstance as potentially influencing the findings. The findings were directly tied to the financial performance of an organization and posed a restriction on the study's results. Watson's article was originally submitted in 2012 and published in 2015.

Without specifying the data gathering time frame, the article's citations were relied on to discern the range. The unique situation is created because newer articles were selected for inclusion, and the supporting articles appeared to have been selected due to their supporting the researcher's position, a position which may have been determined using compromised data. This critique is supported by the findings of other researchers who noted that the positive correlation between firm performance and CSR initiatives existed roughly until the recession or financial crisis began (Ducassy, 2012). Contrasting research posed that firms did participate in socially responsible endeavors without the expectation of any return (McGlone et al., 2011). The study should be used with the consideration that the methodology may potentially compromise the validity of the conclusions. Based on the findings of McGlone et al., there is a possibility that the results concerning the organizations participating in CSR endeavors are sound and would persist, regardless of the current state of the local, regional, or global economy.

In addition to the strengths, weaknesses, and limitations of validity, there is the restriction to generalization caused by the large number of studies that used student populations. A change in population from students to employees holds value in the field of study. The move does not only provide conclusions with greater generalization and more value to organizations; it also demonstrates a support for the findings, in general, of studies that have used student population's findings in application to groups in the workforce. Connecting the study populations provides support for continued use of student populations and generalization to the other populations meant to be represented, such as millennials in the workforce, by students (millennials, employees, etc.).

CSR summary

The literature review provided insight into different aspects of CSR attitudes and values. Recognizing that there are intrinsic and extrinsic motivators to be considered that may be rooted in a variety of theories or models will continue to guide research efforts and design. The findings, though generalizable mainly to student populations, hold value as a benchmark for future research investigating CSR values aimed at the workforce. Research efforts have uncovered a number of relationships that build from or include the findings of Leveson and Joiner (2014) and Kolondinsky et al. (2010) and can be used to investigate not only attraction but outcomes (Du et al., 2015) and will do so from an industry perspective (Truscott, et al., 2009). Investigating these relationships with millennials holds value for research as well as today's businesses (McGlone et al., 2011).

Compensation Research Methods Critique

Compensation is a well-researched topic, and it continues to garner attention in light of the recovery from the recession in the U.S. This attention is tied to the financial burden placed on students and the millennial generation's place in the workforce. There is a great deal of research that focused on compensation and the majority discussed age or generation as another variable. The research, however, is conflicted on the influence that generational membership has when looking at differences among populations. In contrast to the research on CSR, compensation has been thoroughly studied among students and within the workforce population.

Researchers who investigated both CSR and compensation consistently noted that the generalizability of the findings is limited. These limitations add complexity to the relationship between compensation and other variables, such as the specialized populations (e.g., unionized registered nurses, teachers). The limitations weaken the findings' generalizability because there are constraints due to the specialization of the population. For example, the compensation of participants is unique in comparison to others in that same field but not to a member of the specific population. Simply put, every layer of specification or specialization that is necessary to describe the population reduces the generalizability to other populations. The aforementioned studies show that too much specification results in findings that hold minimal applicability to other populations. The lack of generalizability demonstrates the need to conduct research on a broader population.

Carnahan et al (2012), researched compensation satisfaction as it aligned with high-performers. The sheer breadth and the value of the research provided an understanding of compensation as motivation. Their research efforts were aimed at exploring the impact of compensation dispersion, defining the firm's variation in pay for employees and its effects on turnover with specific consideration of extreme performers. Carnahan et al. looked to examine not only general turnover but refined the definition of turnover to include those individuals who move to a competitor (mobility) and/or start their own business (entrepreneurship). They defined compensation as the salary, wages, and bonuses that may be received by the employee. Carnahan et al. found that high performers tended to turn over with a greater frequency at firms that had higher compensation dispersions than at firms with less dispersion. Low and middle performers were found to stay with firms that had greater compensation dispersion and leave firms that had less dispersion. The study demonstrated that high performers were less satisfied when compensation was more even among employees than when concentrated on individuals with a higher demonstrated performance.

Researchers investigating compensation employed a variety of methods and surveys to explore the relationship between variables, and the findings provide a unique look at the employee–employer relationship while demonstrating strengths on a number of fronts. The sheer wealth of information provides a benchmark to guide future research. Using an archival search, such as that used by Carnahan et al. (2012), or surveys (Singh, & Loncar, 2010) as a main focus of the study (DeConinck & Stilwell; De Gieter et al., 2012; Vanderberghe & Tremblay) or as an item on a survey (Kolondinsky et al., 2010; Leveson & Joiner, 2014) exemplifies the extent of the efforts used to investigate compensation within the various populations. Archival research enabled the pulling of data from the select time periods identified, allowing for the recognition and inclusion of trends in archival studies. Rather than taking a single point of data such as with a survey, including the data pulled from the database provided a broader timeline for investigation that weighted the findings. The archival data builds from the current knowledge base and allows for greater generalizability than a variable with less research or more focused studies such as CSR. Simply put, compensation has been the focus of numerous studies including a number of methods used to study it. In contrast, CSR has not had the same level of attention.

Similar to the research on CSR, a large number of studies were conducted quantitatively using surveys (Singh & Loncar, 2010). Singh and Loncar's study investigated pay and job satisfaction as it related to turnover intention with a focus on the value that pay has for an occupation in which compensation is seen as secondary by the workforce. They elaborated that compensation may not be capable of reducing turnover intent. Singh and Loncar's position is consistent with Herzberg's (1959) theory because it specifies compensation as an extrinsic motivator (Herzberg, Mausner, & Snyderman, 1993), and they and others recognized its negative relationship to turnover intention (Vanderberghe & Tremblay, 2008).

There are a number of strengths of the research to date, but there are also inherent weaknesses with the style of research conducted; more specifically, archival data restricts the ability to clarify data points and verify accuracy or applicability (De Roeck et al., 2014). The limitations due to the use of a survey could be the result of location of dissemination (e.g., place of work, classroom). With archival research, all the data have been collected and the researchers are only able to use the data as they were originally collected. The data can be manipulated and analyzed but are still restricted to a variation of their original form. Carnahan et al. (2012) found that the high performers were found at all firms, without concentration at any one firm or types of firms. The dispersion of firm type coupled with the salary dispersion adds a layer of skepticism to the findings. The skepticism is compounded because there was no discussion or normalization for the various cost of living amounts represented within the archival data populations.

The use of surveys may restrict the generalization of the results. For example, the participants in Singh and Loncar's (2010) study were also citizens of and worked in Canada. This is an example of the potential variance (e.g., due to culture) that must be accounted for in each study (Miller et al., 2001). A weakness identified in Carnahan et al.'s (2012) research was the fact that the data, due to the time range, did not include the views or practices that followed the recession. Due to the widespread influence of the economic downturn, the event had the potential to influence not only the individual but a firm as a whole (Ducassy, 2012). The potential restrictions of the data should be noted when considering the findings in the studies discussed in this literature review.

Despite the number of weaknesses that can be found within research to date, it does provide insight into the relationship between compensation and job satisfaction with turnover intent and attitudes of students and employees. The recognition of the value demonstrated by each of the variables provided a starting point to advance research by expanding on the findings to other fields and populations. Supporting this dissertation’s design are the findings of Barford and Hester (2011). Their discussion noted that the variation is not as prevalent between generations as it is with other variables.

Compensation summary

Compensation continues to be a focus for research, and when important life events have occurred, there is a potential change in the relationship (Hershatter & Epstein, 2010). The focus or specialization of research on professional fields affords an in-depth look at how individuals act, allowing for comparisons between the fields. The data may lack generalizability, but it does enable researchers to look for variances between professions, potentially increasing the value of the findings for each study.

Vanderberghe and Tremblay (2008) discussed the obstacles individuals were facing, such as limited job opportunities. The opportunities discussion was further broadened by Hershatter and Epstein (2010), who explained that, having experienced the recession, the values of employees and organizations had been affected. The influence of recent events demonstrates the value of research, even if duplicative in design and population, as the environment (i.e., economic) influences significant changes in decision-making processes.

The extent of the research investigating compensation allows for a consistently used measure to be considered. The use of the same survey provides consistency across the various populations and variables being compared. Consistency has added a level of standardization to the study of compensation satisfaction, which is not available for many variables such as CSR. Provided that the consistency remains with compensation research, a limitation or variance in studies may not be complicated by the use of another measurement tool. Consistency and standardization have the potential to provide an understanding of relationships between variables and populations that is otherwise difficult to obtain.

Twenge and Campbell (2008) discussed the workforce looking at research from 1930 to 2007 and found that new employees (millennials) will require increased oversight and attention. Their findings contrasted with some other research on millennials in the workplace (Ferri-Reed, 2015; Hershatter & Epstein, 2010). Skepticism regarding the research increased because specific findings were not presented in their study. The statements appear to be opinion, with sparse reference to other research throughout the study, though admittedly a large number of references were included.

With the exception of Rice (2010), the majority of the research provided information to be considered when researching the influence compensation has on job satisfaction and turnover intentions. It is clearly demonstrated that the findings are contingent on a number of factors. The value provided from each study outlines and refines the understanding of compensation. The use of compensation as a benchmark to better understand the influence of an accompanying variable, regarding both job satisfaction and turnover intention, is consistently demonstrated in the literature and continues to demonstrate utility across a large number of studies (DeConnick & Stilwell, 2004).

Summary of the Literature

The expected projections of this study were that the trends identified in the millennial student populations will persist into the workforce. Individuals who are newer to the workforce may be expected to have similar beliefs as students studied in past research, but financial success or compensation satisfaction was projected to lead to a greater value placed on CSR. The expectation was that satisfaction in both predictor variables will align with previous research, resulting in the lowest turnover intention rates. Satisfaction between the variables was anticipated as having varying impact, specifically that lower satisfaction with CSR will lead to a desire for greater CSR by the employer but have minimal impact on turnover intention, whereas individuals that are less satisfied with compensation were expected to have higher turnover intention regardless of their CSR score (Cacioppe, Forster, & Fox, 2008; Leveson & Joiner, 2014). This corroborates the dual-factor theory outline of the implications of compensation or pay being a dissatisfier and extrinsic motivator. It was expected that participants with higher satisfaction in compensation will have higher turnover intention provided the CSR satisfaction is low, although this was not expected to be as significant as satisfaction with compensation. The assumption regarding turnover intention was only expected provided that compensation is higher than average (O'Neal et al., 2010) and may also be linked to other factors such as the value system of the individual and whether the individuals are high or low performers (Carnahan et al., 2012). Participants with high compensation and CSR satisfaction were expected to have the lowest turnover intention. These expectations are consistent with research among student populations, which noted that CSR is a top concern but, due to financial concerns and obligations, pay took precedence (Kolondinsky et al., 2010; Leveson & Joiner, 2014).

The knowledge base is increased through examination of turnover intention of millennials after they have obtained and held a full-time position. The predictor variables provide a contrasting view of a population that has moved along in their lives from being students to active members of the workforce. The change in population may allow for generalization of the results, extending what is known concerning the variables being investigated. In addition to investigating a new population, the current study examined two of the primary factors (CSR values and compensation satisfaction) that were identified in previous research as affecting the turnover decision process. The decision process was expanded from the job-seeking process to the relationship between CSR values and compensation with turnover intention.

Looking at millennial CSR values and compensation in this study provides insight into their value systems. The value system was explored through the examination of its relationship to the predicted variables. Research has identified that both compensation satisfaction and CSR are valued by millennials (Hanson-Rasmussen et al., 2014; Kolidinsky et al., 2010; Leveson & Joiner, 2014), but understanding their relationship to turnover intention had yet to be explored. An investigation of the relationship may move the knowledge base beyond job-seeking individuals and provide greater insight into the retention of an organization's workforce (Kolindinsky et al., 2010; Leveson & Joiner, 2014).

The exploration of the variables may refine the theories that serve as a foundation for the study while beginning to look at the population outside of an education setting, potentially determining if the relationship and application of theories persists from job-seeking students to full-time employed individuals. This determination may serve as a foundation for and refinement of the field's application of the theories and the industrial organizational specialization's understanding of the variables that predict millennials' intentions within the workplace.

CHAPTER 3. METHODOLOGY

Purpose of the Study

The intended purpose of this study was to fill a gap in the research literature by examining the role of CSR values and compensation satisfaction in predicting turnover intention. The study provides the field with focused empirical research to understand the value of these two variables in affirming or dispelling thoughts and findings concerning the millennial workforce. Millennials have been identified as being civic-minded (Cone, 2008a) and materialistic (Ng, Schweitzer, & Lyons, 2010), weighting employer attractiveness and patronage based on CSR values (Albinger & Freeman, 2000; Kolondinsky, Maddem Zisk, & Henkel, 2010; Levenson & Joiner, 2014). Such conflicting results demonstrated the need for furthering past research through a focus on the relationships between millennial CSR values, compensation satisfaction, and employee turnover intention. Clarification within the research provides organizations and I/O psychologists with the opportunity to focus efforts in both future research and business plans and ventures. The combination of a well-recognized variable (compensation) and a less concrete one (CSR values) provides a firm footing to focus the research.

Research Questions and Hypotheses

RQ 1: Can millennial turnover intention be predicted by employee CSR values and compensation satisfaction?

H_o- CSR values and compensation satisfaction do not predict turnover intention.

H_a- CSR values and compensation satisfaction predict turnover intention.

RQ 2: What is the individual predictive strength of employee CSR or compensation satisfaction in turnover intention?

$H1_o$- At least one or both of the variables, CSR values and compensation satisfaction, do not predict turnover intention.

$H1_a$- Both variables, CSR values and compensation satisfaction, predict turnover intention.

Research Design

The research methodology was a nonexperimental design, combining three surveys as the measurement tools: the General Corporate Social Responsibility Scale (G-CSR), the Comprehensive Compensation Satisfaction Questionnaire (CCSQ), and a subset of six questions from the Turnover Intention Survey (TIS), identified as the TIS-6. Convenience sampling was used to select participants who were contacted using an email through the third party's (Qualtrics) internal network. There were three variables in the study; the predictor variables are CSR values and compensation satisfaction, and the predicted variable is turnover intention. These variables were studied using a full-time employed millennial population. The combination of the three surveys provided a succinct method to gather the data with a wide and geographically dispersed sample.

The survey resembled common methods used in past research such as that by Kolondinsky et al. (2010) and Leveson and Joiner (2014), which used a Likert rating to respond to questions. The G-CSR, CCSQ, and TIS-6 were used together, though each survey remained individually intact, to study the variables. The majority of the questions used a five-point Likert rating to gather responses. The survey was accessed via a link distributed by the above mentioned methods, which took the participants to the site that hosted the survey and provided raw data from the surveys.

The choice of a nonexperimental design comes from the position that the information was best gathered by recruiting a population in the workplace, or natural environment. The idea that the information held greater generalization than demonstrating causality was a strong tenet of the study design. This position stemmed from the understanding that there are a number of variables that influence the decisions an individual makes (Kolondinsky et al., 2010; Leveson & Joiner, 2014). Therefore, studying from the position of wider application rather than deeper causal linkage provided significant value, and therefore the nonexperimental design was selected.

Target Population and Sample

Population

The population was full-time employed millennials (also referred to as generation Y), identified as those born between 1980 and 2000 (Leveson & Joiner, 2014; Ng et al., 2010).

Sample

The sample was a nonprobability, convenience sample derived from individuals registered with Qualtrics. Inclusion criteria were current full-time employment, defined as a minimum of 32 hours of work per week, with at least three years of full-time employment leading up to the survey, and a member of the millennial (Y) generation.

Power Analysis

A G*Power analysis (CBS Interactive Inc, 2016) was used to determine a potential sample size of 70 participants. Size was determined running a G*Power, F test as a linear multiple regression: Fixed model, R2 deviation from zero to determine a sample size using an effect size .15 (f2), an alpha of .05 with power set at .8 and 2 predictors. The test yielded a total sample of 68, rounded up to 70 to protect against incomplete data or outliers.

Procedures

Participant Selection

Participants were selected using Qualtrics' internal means of survey dissemination and participation. The hosting of the survey and selection of participants was accomplished according to the contractual agreement between the researcher and Qualtrics.

Protection of Participants

All identifying information was kept from the researcher and protected by Qualtrics and their security measures. This was accomplished through the individual's information being used by Qualtrics to identify participants for the study, and was not included in the data sent to the researcher.

Data Collection

The data were collected by Qualtrics, which also hosted the survey and contacted the participants. The survey consisted of three combined surveys and was disseminated via email with a link to the survey. Upon clicking on the link, participants were taken to the informed consent document. Each participant was required to select "agree" to be allowed to continue on to the survey; clicking "do not agree" ended the survey. After the successful completion and agreement to the informed consent, participants proceeded to the demographic questions, which also served as confirmation for the inclusion criteria for the study. If the responses to the two demographic questions did not meet the inclusion criteria for the study, the participant was thanked for his or her time and the survey was terminated. After completing the informed consent and the required demographic information, the participants continued on to the survey.

The survey consisted of an informed consent section with six demographic questions and 41 variable-related questions. The median time of completion was two minutes.

Data Analysis

a. Interval data were analyzed.

b. The raw data were organized in Excel using a spreadsheet, with numerical values organized with variables in columns and the participants in rows.

c. The data were imported into SPSS for processing, with an original Excel file saved and stored as backup.

d. Each participant's assessment was scored, yielding a single score for each participant from each assessment.

e. For the first research question, a multiple linear regression was used. The second question used a stepwise backward regression. This allowed for the examination of turnover intention as predicted by CSR values and compensation. The multiple regression showed a relationship between the predictor and predicted variables. The investigation of the possibility that the two predictor variables cancel each other out with an inverse relationship was accomplished by using a stepwise backward regression, which showed not only if a relationship existed between each individual predictor and the predicted variable but also the extent of the relationship as well. The demographic data collected in addition to the survey scores were gender, age, race/ethnicity, professional field, and salary of the participants. The use of both regression analyses demonstrated if a linear trend, curvilinear trend, or a linear and curvilinear trend existed between the variables.

f. The data were stored and protected on the researcher's personal password-protected computer. The data will be stored for seven years, after which the data will be destroyed.

Table 1

Research Questions and Analysis Breakout

RQ#	Type of Analysis	Descriptive Stats	Hypothesis Testing	Post-hoc Analysis
Is millennial employee intent to leave predicted by compensation and corporate social responsibility?	Test of relationships	Mean, Standard deviation	Multiple linear regression	N/A
What is the individual predictive strength of CSR or compensation in turnover intention?	Test of relationships	Mean, Standard deviation	Stepwise backward regression	N/A

Instruments

General-Corporate Social Responsibility (G-CSR) Scale

The G-CSR aims to measure CSR among a broad population. This survey was selected for its general utility in measuring CSR globally. The survey was previously used in more than 17 countries, although only those with more than 10 respondents were included in the study (Mueller, Speiss, Hattrup, & Lin-Hi, 2012). Widespread use of the survey allows for the continued implementation and potential standardization of measurement tools. The survey has a total of eight items using a five-point Likert scale, and one item uses a five-point bipolar response (Mueller et al., 2012). The survey was originally written in German and was translated and back-translated using bilingual third-party individuals (Mueller et al., 2012). Permission to use the survey was gained through direct contact with one of the original authors for the survey via email.

Validity. Confirmatory factor analysis (CFA) was used to determine convergent validity and discriminant validity (Mueller et al., 2012). The convergent validity was supported with a comparative fit index of a single factor model of .92, incremental-fit-index = .92, and the root-mean-square error of approximation = .07, with a correlation between the two surveys being .80. Discriminant validity, predictive validity, and construct validation were tested and demonstrated factorial validity; excluding one item, consistency was shown across the sample countries supporting the cross-cultural scores (Mueller et al., 2012).

Reliability. The internal consistency of the survey across the multiple nations was .87 with $p < .01$.

Turnover Intention Scale-6

Although Roodt (2008) originally did not publish the survey, the TIS—specifically the TIS-6—was later tested to verify validity and reliability. The TIS-6 is a six-question subset of the Turnover Intention Scale, which is a 15-item survey. The survey used a five-point intensity response, using electronic means for dissemination. Three models were identified as meeting validity and reliability constructs, with model 10 being selected. Selecting the TIS-6 survey for use in this study is based on the necessity to garner a more comprehensive look at turnover intentions (Roodt, 2008). The entire TIS was not necessary because the TIS-6 provided a broader look at turnover intention than a significant number of surveys available and tested throughout the literature. As pointed out earlier, applicability of the findings is a paramount consideration for the study's results. Therefore, anticipating, but not restricting, what may be found through the study supported the use of the TIS-6. The original author of the survey was contacted through email and provided consent for its use.

Validity. The Chi-square measurement is within the 5-1 ratio at 3.591. The comparative fit index (CFI) is .670, the goodness of fit index (GFI) is .682, and the root mean square error of approximation (RMSEA) is .089. The CFI and GFI did not meet the requirements (.9) for good fit. The adjusted R-square is .470 with three variables (Roodt, 2008).

Reliability. Iterative item analysis was used to determine reliability (Roodt, 2008).

Comprehensive Compensation Satisfaction Questionnaire (CCSQ)

The CCSQ was selected for its focus on or inclusion of the broader definition of the compensation package (Williams, Brower, Ford, Williams, & Carraher, 2008). The CCSQ used items from the pay scale survey, refined those items for specificity, and with newly developed items, formed the new survey. The new survey aimed at investigating compensation in a much broader sense than any of the individual surveys on their own (Williams et al., 2008). Twenty-eight items were retained from the original 36 items. The survey used a Likert scale to rate responses. Pay comparisons consisted of four items using a seven-point scale (*1 = my pay is much lower, 7 = my pay is much higher*), while the remaining components on the survey used a five-point scale (*1 = negative and 5 = positive*). Permission to use the survey was gained by contacting the original author through email.

Validity. The CCSQ employed construct validity to demonstrate the validity of the survey. This was accomplished through the evaluation of the CCSQ dimensions and their antecedents found on the PSQ and the RPSQ. The construct validity used eigenvalues greater than 1.0 as the criterion for inclusion. This process resulted in keeping 28 out of the 36 items evaluated for use on the CCSQ.

Reliability. The CCSQ is divided into seven categories, which were each evaluated in study 1 and study 2. These categories, with their associated coefficient alphas for study 1, were: pay level (.87), pay structure (.80), pay raise (.68), variable pay procedures (.70), benefit level (.86), benefit determination (.81), and benefit administration (.83). Pairwise deletion was used to determine levels were significant at the .01 level (Williams et al., 2008). For study 2, all coefficient alphas were above .80 with pay raise and variable pay procedures increasing to .85 and .83, respectively. In study 2, correlations greater than .11 were significant at $p < .05$.

Table 2

Research Questions and Variable Breakout

RQ	**Variables**	**IV/DV**	**Data Type**
1 Is millennial employee intent to leave predicted by compensation and CSR?	CSR values	IV/predictor	Interval
	Compensation satisfaction	IV/predictor	Interval
	Turnover intention	DV/outcome	Interval
2 What is the individual predictive strength of CSR or compensation in turnover intention?	CSR values	IV/predictor	Interval
	Compensation satisfaction	IV/predictor	Interval
	Turnover intention	DV/outcome	Interval

Ethical Considerations

Due to the nature of the survey and the population not being at risk, there was minimal risk involved with data collection for this study. The study investigated millennial turnover intention of employed participants without including or contacting the employing organizations. Any concern by participants that the data would be seen by the participating firm was mitigated by not collecting personally identifying information and by the data being provided by Qualtrics first and then disseminated to the researcher. The agreement with Qualtrics minimized the potential for compromising information to be disseminated. Survey data were gathered and stripped of any personally identifiable information. The studied population is not greater than minimal risk. Data are being kept in a secured place for seven years in accordance with the requisite amount of time determined by APA guidelines and guidelines of Capella University.

Summary

The surveys selected, specifically the G-CSR and CCSQ, demonstrate utility across cultures, having been applied in a number of countries (Mueller et al., 2012; Williams et al., 2008). This study's general concept was to evaluate the persistence of student beliefs as they progress into the workforce. The significance of the concept was increased and demonstrated with the literature review, which showed that CSR studies have been conducted in a number of countries but were restricted to student populations. Selecting surveys that have shown validity and reliability across various cultures was therefore necessary.

The expected findings were based on the literature review. It was expected that individuals who are less satisfied with compensation will have higher turnover intention regardless of CSR values scoring (Cacioppe, Forster, & Fox, 2008; Leveson & Joiner, 2014).

Participants with higher satisfaction in compensation were expected to have higher turnover intention provided that CSR satisfaction is low. Participants with high satisfaction with compensation and CSR were expected to have a low turnover intention. These expectations were consistent with research among student populations, which noted that CSR is a top concern but due to monetary concerns, pay took precedence (Kolondinsky et al., 2010; Leveson & Joiner, 2014).

CHAPTER 4. RESULTS

Background

Chapter 4 provides the discussion of the results of the regression analysis. The results analysis consisted of a multiple linear regression and backward regression. This study was designed to answer two research questions. First, can millennial turnover intention be predicted by employee CSR values and compensation satisfaction? Second, what is the individual predictive strength of employee CSR or compensation satisfaction in turnover intention? Compensation was evaluated using the Comprehensive Compensation Satisfaction Questionnaire (CCSQ). CSR was measured using the General Corporate Social Responsibility Scale (G-CSR). Turnover intention was assessed using the Turnover Intention Scale (TIS-6).

The chapter details the study by elaborating on the description of the sample including demographic information, shown through descriptive statistics, of the participants. The hypotheses were tested, with the associated statistical analysis provided and described. The chapter concludes with a summary of the results.

Description of the Sample

Participant Demographics

Tables 3 through 8 show that the majority of the sample was female (70%), White/Caucasian (73.5%), had worked 3-5 years full-time (32.4%), and had a salary ranging from $30,001-$50,000 (33.8%). The majority of participants were born between 1981 and 1988 (76.5%), showing an age range of 28-35. The average age of participants was 29.75 years with a standard deviation of 3.52.

Table 3

Gender

Gender	Frequency	Percent	Valid Percent	Cumulative Percent
Male	20	29.4	29.4	29.4
Female	48	70.6	70.6	100.0
Total	68	100.0	100.0	

Table 4

Race/Ethnicity

Race/Ethnicity	Frequency	Percent	Valid Percent	Cumulative Percent
White/Caucasian	50	73.5	73.5	73.5
Hispanic or Latino	5	7.4	7.4	80.9
Black or African American	6	8.8	8.8	89.7
Asian/Pacific Islander	7	10.3	10.3	100.0
Total	68	100.0	100.0	

Table 5

Length of full-time employment

Length of Full-time employment	Frequency	Percent	Valid Percent	Cumulative Percent
3-5 years	22	32.4	32.4	32.4
6-7 years	13	19.1	19.1	51.5
8-10 years	18	26.5	26.5	77.9
More than 10 years	15	22.1	22.1	100.0
Total	68	100.0	100.0	

Table 6

Salary Range

Salary Range	Frequency	Percent	Valid Percent	Cumulative Percent
Less than $30,000	11	16.2	16.2	16.2
$30,001-$50,000	23	33.8	33.8	50.0
$50,001-$75,000	14	20.6	20.6	70.6
$75,001-$100,000	13	19.1	19.1	89.7
Greater than $100,001	7	10.3	10.3	100.0
Total	68	100.0	100.0	

Table 7

Birth Year

Birth Year	Frequency	Percent	Valid Percent	Cumulative Percent
1981	5	7.4	7.4	7.4
1982	7	10.3	10.3	17.6
1983	5	7.4	7.4	25.0
1984	5	7.4	7.4	32.4
1985	7	10.3	10.3	42.6
1986	8	11.8	11.8	54.4
1987	8	11.8	11.8	66.2
1988	7	10.3	10.3	76.5
1989	4	5.9	5.9	82.4
1990	6	8.8	8.8	91.2
1991	2	2.9	2.9	94.1
1992	1	1.5	1.5	95.6
1993	1	1.5	1.5	97.1
1995	1	1.5	1.5	98.5
1998	1	1.5	1.5	100.0
Total	68	100.0	100.0	

Table 8

Age

	N	Minimum	Maximum	Mean	Std. Deviation
VAR00008	68	18.00	35.00	29.7500	3.52549
Valid N (listwise)	68				

Measurement Descriptive Statistics

Predictor G-CSR

Table 9 shows that the mean score on the GCSR was 15.38 with a standard deviation of 4.95. The scale was scored with the lower values indicating a higher level of satisfaction with the CSR initiatives of the participant's organization. The highest score possible on the scale was 30. The scale used a four-point Likert rating system with the exception of the last question, which simply asked the participants to respond using a two-point (responsible vs. irresponsible) rating. With the binary response removed, the mean was adjusted down to 14.235 with a standard deviation of 4.7, maximum of 28, and minimum of 7. Overall, less than 85% of the participants considered their companies as responsible. The minimum score that received an irresponsible mark was 19, with all scores above 22 receiving an irresponsible mark.

Table 9

G-CSR Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
GCSRtotal	68	8.00	30	15.3824	4.95360
Valid N (listwise)	68				

Table 10

G-CSR Binary Response Removed

	N	Minimum	Maximum	Mean	Std. Deviation
GCSR	68	7.00	28	14.2353	4.70667
Valid N (listwise)	68				

Table 11

Responsible vs. Irresponsible

	Frequency	Percent	Valid Percent	Cumulative Percent
Responsible	58	85.3	85.3	85.3
Irresponsible	10	14.7	14.7	100.0
Total	68	100.0	100.0	

Predictor CCSQ

Table 11 outlines the CCSQ results, showing that the mean responses garnered a score of 127.32 with a standard deviation of 42.126. The scale was scored with the higher values indicating satisfaction with compensation. The highest score possible on the seven-point Likert scale was 189 and the minimum was 27.

Table 12

CCSQ Descriptives

	N	Minimum	Maximum	Mean	Std. Deviation
CCSQ	68	27.00	189.00	127.3235	42.12612
Valid N (listwise)	68				

Predicted TIS-6

Table 13 shows that the mean score on the TIS-6 was 18.867 with a standard deviation of 4.25, a maximum score of 30, and minimum score of 6. The scale was scored so that a higher score indicated a greater likelihood of leaving a current employer.

Table 13

TIS-6 Descriptives

	N	Minimum	Maximum	Mean	Std. Deviation
TIS6	68	10.00	30	18.8676	4.25635
Valid N (listwise)	68				

Hypothesis Testing

Research Question Results

The Statistical Package for the Social Sciences (SPSS) was used to perform a linear regression to determine if turnover intention could be predicted by CSR values and compensation satisfaction. A stepwise backward regression was used to determine the individual predictive strength of both CSR and compensation satisfaction. Collectively, the regression models indicated statistical significance for the independent variable CSR values.

Research Question 1

The first research question asked: Can millennial turnover intention be predicted by employee CSR values and compensation satisfaction?

H_o: Corporate social responsibility values and compensation satisfaction do not predict turnover intention.

H_a: Corporate social responsibility values and compensation satisfaction predict turnover intention.

A multiple regression analysis was used to investigate the first hypothesis, with the independent variables being CSR values and compensation satisfaction and the dependent variable being turnover intention. The surveys were all scored according to the authors' instructions, with recoding required on two of the questions in the TIS-6 survey.

The model for predicting turnover intention with CSR values and compensation proved statistically significant with $F(2, 65) = 20.03$, $p = .000$. The effects of the independent variable accounted for 38.1% of the variance in turnover intention. Tables 12 through 14 provide the correlations, analysis of variance (ANOVA), and model summary for the regression analysis. The Durbin-Watson test (2.314) fell within the required range (1.5-2.5), indicating that there is not a first order linear autocorrelation in the multiple regression data.

Table 14

Correlations for Turnover Intentions

		TIS6	GCSR total	CCSQ
Pearson Correlation	TIS6	1.000	.589	-.561
	GCSR total	.589	1.000	-.740
	CCSQ	-.561	-.740	1.000
Sig. (one-tailed)	TIS6	.	.000	.000
	GCSR total	.000	.	.000
	CCSQ	.000	.000	.
N	TIS6	68	68	68
	GCSR total	68	68	68
	CCSQ	68	68	68

Table 15

Model Summary Turnover Intentions

				Std.	Change Statistics					
Model	R	R2	Adj. R2	Error of the Estimate	R Square Change	F Change	df1	df2	Sig. F Change	Durbin-Watson
1	.618[a]	.381	.362	3.39891	.381	20.034	2	65	.000	2.314

Table 16

Regression ANOVA Turnover Intention

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	462.889	2	231.444	20.034	.000[b]
	Residual	750.920	65	11.553		
	Total	1213.809	67			

Model 1 shows the significant contributions of CSR values with a standardized beta value of β = .383, t(2.643), p = .010. The results for the regression analysis including both independent variables did not yield statistical significance; the CCSQ independent variable showed a negative correlation with β = 1.278, t(-1.916), p = .060, indicating that as compensation satisfaction scores went up, turnover intention went down.

The conclusion for the first hypothesis (H_o) is failure to reject the null hypothesis. The null hypothesis is H_o = Corporate social responsibility values and compensation do not predict turnover intention.

Research Question 2

The second research question inquired: What is the individual predictive strength of CSR or compensation in turnover intention?

$H1_o$: At least one or both of the variables, corporate social responsibility values and compensation satisfaction, do not predict turnover intention.

$H1_a$: Both variables, corporate social responsibility values and compensation satisfaction, predict turnover intention.

A stepwise backward regression was employed to determine the relationship of the independent variable and dependent variable. The regression was calculated and showed statistical significance for the CSR (IV) at p = .010, whereas compensation satisfaction (the independent variable) was not statistically significant with a p = .060. The regression P-P plot indicated no quadratic curve present. Tables 15 through 17 provide the model summary, ANOVA, and coefficients for the stepwise backward regression.

Table 17

Stepwise regression Model Turnover Intention

					Change Statistics				
Model	R	R2	Adj. R2	Std. Error of the Estimate	R Square Change	F Change	df1	df2	Sig. F Change
1	.618a	.381	.362	3.39891	.381	20.034	2	65	.000

Table 18

Stepwise Turnover intention ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	462.889	2	231.444	20.034	.000[b]
	Residual	750.920	65	11.553		
	Total	1213.809	67			

Table 19

Stepwise Turnover Intention Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	17.377	3.550		4.894	.000
	GCSRtotal	.329	.125	.383	2.643	.010
	CCSQ	-.028	.015	-.278	-1.916	.060

The conclusion for the second research question was a failure to reject the null hypothesis ($H1_o$). The null hypothesis indicates: $H1_a$- either both variables, CSR values and compensation satisfaction, or one alone, do not predict turnover intention. It should be noted that in a larger sample, compensation satisfaction may significantly predict turnover intention due to the near significance in this sample. However, with the data from the current study, compensation satisfaction does not predict turnover intention.

Summary

This study aimed to determine the relationship, if any, between compensation satisfaction and CSR values in the prediction of turnover intention. The G-CSR scale, CCSQ, and TIS-6 were used to evaluate each variable utilizing a sample of full-time employed millennials. To investigate the variables' relationship, two research questions were posed. The first question was: Can millennial turnover intention be predicted by employee CSR values and compensation satisfaction? The model with independent variables of CSR values and compensation satisfaction was found to have a statistically significant relationship with turnover intention with $\beta = .383$, $t(2.643)$, and $p = .010$. This suggests that with every unit increase in corporate social responsibility scale score (which equates to decreased satisfaction), there is an increase of .383 in turnover intention score for millennials, indicating that as employees become more dissatisfied with their employers' CSR efforts, their turnover intentions tend to increase.

The second research question was: What is the individual predictive strength of employee CSR or compensation satisfaction in turnover intention? CSR values have a $\beta = .383$, $t(2.643)$, and $p = .010$, with CCSQ having $\beta = -.278$, $t(-1.916)$, and $p = .060$, indicating that the CCSQ was not statistically significant. A discussion of the findings is presented in Chapter 5.

CHAPTER 5. DISCUSSION, IMPLICATIONS, RECOMMENDATIONS

Introduction

Chapter 5 serves as the final chapter of the dissertation and provides the remaining discussion of the study. The results are discussed in regard to the contributions to the field, specifically industrial organizational (I/O) psychology. In addition, the chapter provides a summary, discussion, conclusions, limitations, and implications for practice, recommendations for future research, and a general conclusion.

Summary of the Results

This research was conducted in an effort to grow the current body of knowledge and address a gap in the literature through investigation of the impact of CSR values and compensation satisfaction on employed millennial turnover intentions. Previous research focused on the student populations (Kolondinsky, Madden, Zisk, & Henkel, 2010; Leveson & Joiner, 2014) with little exploration of those in the workforce. Studies that did venture to investigate participants in the workforce focused on the healthcare fields, and as noted by the researchers, had limitations in generalizability (Roeck et al., 2014). The studies that have taken place have been conducted in a number of countries, verifying the persistence of the value system across cultures and demonstrating presence on a global stage (Daugareilh, 2016; Maignan & Ferrell, 2000; Maignan & Ralston, 2002).

The study extends the knowledge base and addresses a gap in literature, as it provides the field of I/O psychology with findings that are generalizable and applicable to the U.S. workforce. It also provides a deeper understanding for I/O psychologists of turnover intention for millennial employees and how to influence it. The specified population of employed millennials provides a footing in understanding a single generation's turnover intention as influenced by CSR values and compensation satisfaction, which had not previously been established. This knowledge would aid organizations in retaining their employees and targeting their social responsibility engagements.

The use of dual-factor, stakeholder, and integrative social contract theories (ISCT) in a real-world environment provides a direct and practical application for practitioners. Studying the millennial population in the workplace allowed for the use of a multi-theory framework that facilitates complex decision-making prevalent in today's organizations and used by both employee and employer. The study has the potential to modify the model used for decision-making for organizations, therefore providing not only a more socially responsible organization, but also a more enjoyable environment for the employee.

The potential improvement in the decision-making process will assist in understanding each layer of decision-making that an organization goes through. By recognizing and accounting for each layer identified in the theoretical model, the organization would be able to target its efforts based on the types of employees it would prefer to attract and retain. The organization would use the generation's progression and the associated CSR efforts, whether philanthropic, ethical, fiscal, or environmental, to guide the design and implementation of a business plan.

This study was undertaken to build the knowledge base by asking the research question: Is millennial turnover intention affected by corporate social responsibility values and compensation satisfaction? The relationship was further investigated by asking two sub-questions. The first sub-question was: Can millennial turnover intention be predicted by employee CSR values and compensation satisfaction? The second sub-question was: What is the individual predictive strength of employee CSR or compensation satisfaction in turnover intention? The relationship was investigated using the CCSQ, TIS-6, and G-CSR surveys combined into a single form. A multiple regression and stepwise backward regression were run to evaluate the relationship and isolate the individual variable's impact on turnover intention. The end result was a failure to reject the null for the first sub-question; corporate social responsibility values and compensation satisfaction do not predict turnover intention. Analysis of the second question failed to reject the null; either one or both variables, corporate social responsibility values and compensation, do not predict turnover intention. The results indicated that CSR values do predict the turnover intention of employed millennials.

Discussion of the Results

The study identified a model that predicts turnover intention within the sample of employed millennials. The first research question was: Is millennial employee intent to leave predicted by compensation and CSR values? The data analysis resulted in a failure to reject the null hypothesis for the first research question, thus indicating that the independent variables were able to predict turnover intention with a negative correlation. As millennial scores on the G-CSR increased, equaling satisfaction in CSR organizations, their scores on the TIS-6 decreased, indicating that they had less intention to leave their organization. The null hypothesis for the first research question stated that corporate social responsibility values and compensation satisfaction do not predict turnover intention. Specifically, compensation satisfaction did not predict turnover intention with statistical significance. However, CSR values did predict turnover intention.

The second research question asked: What is the individual predictive strength of CSR or compensation on turnover intention? The data analysis failed to reject the null hypothesis, indicating that both variables were not statistically significant in the prediction of the dependent variable turnover intention. However, as noted above, the independent variable, CSR value alone, was statistically significant in the prediction of turnover intention. The null hypothesis stated that either or both variables, CSR values and compensation satisfaction, would not predict turnover. Identifying that one of the variables did predict turnover intention allows for clarity in considering CSR values. The lack of statistically significant predictive qualities of compensation satisfaction is supported in the literature (Agarwal, 1998; Bassatt-Jones & Lloyd, 2005; Herzberg, 1958).

Collectively, the research demonstrated that the prior focus on college students in the literature and the earlier results were not only supported, but previous research findings based on college students (Kolondinsky et al., 2010; Leveson & Joiner, 2014) appear to persist into the workforce, potentially suggesting that millennial students continue to consider CSR as a factor in employment decisions when they transition to the workplace. Discussion regarding the findings is provided in the remainder of the chapter.

The study's results support the efforts of organizations to incorporate CSR into business plans. As the millennial generation continues to grow and increase its footprint in the workforce, CSR value is going to persist as a consideration in employment. The inverse (negative) correlation with compensation scores illuminates the potential relationship between compensation satisfaction and CSR values. Though not a focus of the study, a bivariate regression indicated a statistically significant relationship ($\beta = -.740$, $t(-8.929)$, $p = .000$). The results show that as individuals became more satisfied with their organization's CSR, they were less satisfied with compensation, the inverse of which is that as their scores increased, showing more compensation satisfaction, their CSR satisfaction decreased. The potential for this relationship is discussed in the section on recommendations for future research.

Conclusions Based on the Results

As noted throughout the paper, this research was aimed at investigating the relationship between the independent variables, compensation satisfaction and CSR values, and the dependent variable of turnover intention. The literature consisted of both quantitative and qualitative evidence, which gathered data using a variety of methods of data collection and populations, such as interviews, online surveys (Ducassy, 2012; Leveson & Joiner, 2014; Schwartz & Carroll, 2003), application in various countries and populations (Daugareilh, 2008; Dogl & Holtbrugge, 2014; Golob & Bartlett, 2007), and generalization to multiple generations, occupations, and stages of life (Catano & Hines, 2015; Cennamo & Gardner, 2008). The focus on students, as well as the various definitions and comparison of variables, resulted in a gap that appeared worthy of investigation. This study was designed and executed in an attempt to reduce the gap in the literature, improve upon the definition of CSR, and increase the generalization of the findings to apply to the workforce. Although the study failed to find a predictive relationship between compensation and turnover intention, the information garnered provides evidence that supports and builds on previous studies (Kolondinsky et al., 2010; Leveson, & Joiner, 2014). The study showed that millennials' gaining employment and financial stability allowed them to adjust their values and focus on CSR over compensation as they considered staying with their current employer.

The majority of respondents indicated that they thought their company in general demonstrated corporate responsibility values, though the scores on the remainder of the scale indicated a neutral reporting. The average response to the compensation satisfaction indicated that the majority of participants were satisfied with the compensation. The reporting range was between neutral and satisfied. The findings seemed contrary to the literature presented in Chapter 2, which indicated a significant concern regarding financial security and mixed reviews on the importance of the value of CSR in the workplace. The recent recession was noted numerous times as playing a role and influencing the millennial generation to be more fiscally focused than expected (Levenson & Joiner, 2014). However, the neutral to positive state of compensation satisfaction could have led to the increased focus on CSR. The results presented in this study advance past findings in that students noted the desire to include CSR in employment decisions, although they expressed that financial security had greater importance at the time (Kolondinsky et al., 2010). The findings, however, do not seem to support the perceived increased focus of millennials on CSR values as suggested by researchers and media (Litalian & Miller, 2012). The findings aligned with past research that did not distinguish between generations. CSR values instead continue to be a focus among the workforce, regardless of generational affiliation or generational progression.

Limitations

This study, like all research endeavors, is subject to a number of limitations (Aguinis & Edwards, 2014; Brutus, Aguinis, & Wassmer, 2013). Limitations for the study refer to potential influences outside of the control of the researcher. The limitations of this study are noted in the discussion chronologically, thus coinciding with the execution of the study.

The survey was disseminated using an online third party, which has inherent limitations. The population was a nonrandom probability sampling based on the pool of members within the third-party group, who were compensated an unknown amount by the third party (Qualtrics) to participate in the study (Brutus et al., 2013; Warner, 2013). Consequently, some demographics were underrepresented (Warner, 2013) because all participants that did respond needed to have access to the Internet and belong to the Qualtrics' pool of members. Membership in the Qualtrics pool is the result of having been solicited and accepting the invitation. Individuals that had not been reached or were not inclined to become members may hold different views than those that do make up the membership pool. The associated payment could have resulted in participation that was based more on the receipt of payment than providing valid and accurate answers.

The study used self-reporting and therefore may be susceptible to response bias (Aguinis & Edwards, 2014; Brutus et al., 2013). Response bias may be found in the responses to the G-CSR survey, in which the majority of respondents stated their company was generally responsible. However, the scores from the other portions of the survey did not match up with the majority (>80%) who made this identification.

The sample size itself limits the generalizability of the findings (Warner, 2013). Though the participants made up a range of professions, years of experience, and other studied demographics, the failure to find a relationship between compensation satisfaction and turnover intention does not align with past research (Singh & Loncar, 2010; Twenge, Campbell, Hoffman, & Lance, 2010). It is possible that a significant shift has occurred, and the lack of statistical significance should be viewed with skepticism until further studied. The responses to compensation satisfaction could have been influenced by the placement of the survey itself in the combined measurement tool. Sequentially, the CCSQ followed the G-CSR, which may have made participants more focused on the social responsibility than they would have been if the survey items had been reversed.

Implications for Practice

The results of the study hold implications for both employees and employers as well as for the field of I/O psychology. Developing a better understanding of the value system of millennials may provide an opportunity to better engage or begin to adjust the relationship between organizations and millennials. Consideration and study of CSR values and compensation for millennials may provide information to organizations that are seeking to attract and retain workers in the millennial demographic. Recognition of the significance of the CSR values held by millennials may enable organizations to focus their efforts accordingly.

The field of I/O psychology may benefit from having research that has examined the theoretical implications within the context of an active workforce by extending a foundation that was built on research involving students and other countries. As a result of the context, the study would have greater generalization beyond the student population, as it demonstrates the persistence of findings from previous research (Kolindinsky et al., 2010; Leveson & Joiner, 2014). The value of the study is underscored by a number of articles discussed in the literature review as it pertains to the value millennials have been found to place on CSR and compensation (Kolondinsky et al., 2010; Leveson & Joiner, 2014).

The combination of theoretical approaches (dual-factor theory, stakeholder theory, and ISCT) provides a means to view and understand each component of the research topic from an organization's perspective. The findings create the foundation of the multi-theory approach, as we are now able to understand the interaction of the employer and individual employees, which is represented by Herzberg's (1959) dual-factor theory. The necessity of the latter theories (e.g., stakeholder theory and ISCT) is demonstrated with CSR being found to be statistically significant. The literature review stated that individuals allow their decision-making to be influenced by an organization's CSR initiatives, and this is relevant for all generations. The influence on decision-making brings in the influence of stakeholders, those being the employees, customers, investors, and local communities. It is reasonable to assume that the employees are also members of the local community, which may also include the customers, resulting in the three stakeholder groups sharing interests. It is with commonalities that an organization must begin to design CSR initiatives to implement. Doing so, the organization will take advantage of an increased return on investment through the consolidation of resources. Throughout the process, the desires of investors should be included in the final initiative design. Finding and striking a balance with the implementation of CSR engagements will capitalize on ROI, while concerted attempts to recognize the causes that are important to the employees, rather than selecting causes that senior-level members deem worthy, will yield the greatest return for the organization (Catano & Hines, 2015; Kwan & Tuuk, 2012; Madison et al., 2012). These causes, if possible, should also resonate with the customer and local community base for regional or local businesses, which may be easier to accomplish for smaller organizations than the larger companies that span regions, countries, or potentially are members of the global market. For these large organizations that are not on the national or global scale, ISCT is meant to balance the engagement with differing cultures and communities (Donaldson & Dunfee, 1994; Dunfee, 2006; Calton, 2006).

ISCT will employ the same methods at an overarching level as the two previously discussed theories. Outlining the cultural norms during an organization's design process provides a methodical approach for creating initiatives for international locations. Allowing for easier recognition of the similarities and differences between locations provides a more streamlined process through the consolidation of effort and resources. Once identified, specificity can be gained by working down through the theoretical construct and identifying the characteristics of the stakeholders, followed by the characteristics of employees. The concept is designed for implementation at an individual location, and the grouping the locales together as the whole of the organization becomes accounted for. Once groups are made regionally, then nationally, the international picture can be completed.

This understanding has the potential to allow for an organization to identify a specific attribute at a level within each stratum identified by the theories mentioned above and make decisions based on that identification. Organizations are therefore afforded the ability to understand how to approach a large complex variable to reach their goals. Recognizing the breadth and depth of an organization's perceived responsibilities requires an understanding and a framework on which to build that understanding. Providing a framework through the identified theories within a context that may be more readily accepted by an organization could lead to greater understanding of the values and expectations of not only millennial employees but the workforce in general.

Recommendations for Future Research

Future research should continue to investigate the value of CSR and compensation satisfaction toward turnover intention within the millennial generation and older generations.

Recognizing that CSR is important among all generations is valuable (Cennamo & Gardner, 2008; Twenge et al., 2010). However, the focus placed on different aspects of CSR (ethical, philanthropic, environmental, etc.) by various generations demonstrates that a potential transition or generational progression is taking place with an unidentified threshold separating their preferences. As a generation ages, their focus may change or progress and require a different means of engagement to maintain the satisfaction level. Investigating generational progression may provide a deeper understanding of employee motivation.

Another avenue for future research would be to study the variables of CSR and compensation satisfaction in combination with other countries. Just as CSR was studied in various countries, exploration of its persistence in the workforce would allow for the knowledge base to begin moving to a global understanding of the influences on turnover intention. The current research could benefit from investigation with a larger sample size. The findings provided insight but were restricted to one independent variable holding statistical significance (CSR). As such, research with a larger population would increase the value of the research and solidify the foundation of understanding CSR values in the workforce. The lack of predictive capability of compensation satisfaction as the second independent variable demonstrates that money is not as important as one may think, specifically in comparison to the influence and predictive capability of CSR values. It should also be noted that the timing of the study may have played a role in the outcome, based on the data collection taking place during a presidential election year. At the time of the data collection, the candidates Hillary Clinton and Donald Trump were campaigning for their parties as the respective Democratic and Republican candidates.

It is possible that the Internet and social media have increased the awareness and value of social initiatives, therefore increasing the focus on CSR. Investigating the relationship, if any, concerning the influence social media has had on the acceptance of CSR initiatives by organizations has the potential to recognize an additional aspect of the environment. Perhaps the most complex potential area for future research would be the investigation of the value CSR has for an organization—perhaps as part of an organizational culture component. The literature is mixed on the potential value of CSR to not only organizations but also to those it is meant to help (Bhattacharya, Sen, & Korschun, 2008; Catano & Hines, 2015; Harrison & Wicks, 2013; Karnani, 2010). Findings support the inclusion of CSR, though the extent of inclusion or return on investment is difficult to quantify (Persons, 2012; Turban & Greening, 1997; Waters et al., 2013; Watson, 2015). Identifying a means to quantify, empirically investigate, and execute research would hold great value for the field and for those that rely on this type of information to conduct their business.

Conclusion

The continued presence of CSR in research demonstrates that it is not a new concept and has continued to be a factor for generations, as it was identified as a factor in Herzberg's (1959) seminal research on dual-factor theory. The identified trend of CSR and compensation being investigated indicates the continued value these results have for the field of I/O psychology and organizations. The continued focus and what appears to be fluctuating application of the findings provides an interesting note to be considered. In an attempt to prove organizational value, research has continued the attempt to tie its value to retention, attraction, or other financial incentives. As CSR has persisted for the past 60+ years, continued fluctuation may be what continues to cause the value and return on investment to be a point of contention. One potential influencing factor that has continued to grow in the past two decades is that of social media and, as a result, global awareness. The implications of being able to locate and contact like-minded individuals continue to provide challenges in nearly every facet of life. The recognition and incorporation of findings regarding these individuals when organizations make decisions could still be normalizing. Where it was once difficult to make millions of people aware of one's cause, it now only takes an ability to record, type, and/or post to diffuse information that is then capable of connecting like-minded people. The accessibility of information and ease of communication continues to increase with technological improvements.

The understanding of the factors that are considered by an employee regarding his or her choice to remain with an organization could have a direct impact on an organization's bottom line. Having a single point of focus and strength would allow the I/O field to begin developing and expanding the understanding, rather than attempting to agree upon a definition of what CSR specifically is and how and if it benefits an organization. The continued efforts to understand the details associated with the variables (compensation satisfaction and CSR) being investigated, though valuable, risk the research itself. Attempts to identify or nail down every detail of a variable may prove fruitless because the environment or population may change or evolve too rapidly or unexpectedly, therefore diminishing the applicability of the findings.

Recognizing the value and the balance necessary for conducting research that is meaningful and applicable allows the field and organizations to design and engage in initiatives that impact both academia's and business' bottom line. Providing a means to manage the aforementioned balance has the potential to lead the field of I/O into a greater understanding and increased recognition by providing readily applicable results. The concerted efforts of the field of I/O psychology and organizations will afford both to move forward with the topics studied, such as with this research and, more specifically, organizations. With that, they would be able to focus efforts on employing research-backed solutions and move away from the continual exploratory initiatives or implementation of short-lived (fad) solutions. Moving forward in the development and understanding of research in the aforementioned manner will provide a fiscally rewarding relationship for both the organizations and researchers.

REFERENCES

Abd-Elmotaleb, M., Saha, S. K., & Hamoudahb, A. M. (2015). Rethinking the employees' perceptions of corporate social responsibility. *International Business Research*, 8(3), 121-132.

Agarwal, N. C. (1998). Reward systems: Emerging trends and issues. *Canadian Psychology*, 39(1), 60-70.

Aguilera, R.E., Rupp, C.A., Williams, C.E., & Ganapathi, J. (2007). Putting the S back in corporate social responsibility: A multilevel theory of change in organizations. *Academy of Management Review*, 32, 836-863.

Aguinis, H., & Glavas, A. (2012). What we know and don't know about corporate social responsibility: A review and research agenda. *Journal of Management*, 38(4), 932-968.

Aiman-Smith, L., Bauer, T., & Cable, D.M. (2001), Are you attracted? Do you intend to pursue? A recruiting policy-capturing study. *Journal of Business and Psychology*, 16(2), 219-237.

Albinger, H.S., & Freeman, S.J. (2000). Corporate social performance and attractiveness as an employer to different job seeking population. *Journal of Business Ethics*, 28, 243-253.

Backhaus, K.B., Stone, B.B., & Heiner, K. (2002). Exploring the relationship between corporate social performance and employer attractiveness. *Business and Society*, 41(3), 292-318.

Barford, I. N., & Hester, P. T. (2011). Analysis of generation Y workforce motivation using multivariate using multiattribute utility theory. *Defense Acquisition Research Journal: A Publication of the Defense Acquisition University*, 18(1), 63-80.

Bassett-Jones, N., & Lloyd, G. C. (2005). Does Herzberg's motivation theory have staying power? *The Journal of Management Development*, 24(10), 929-943.

Bhattacharya, C. B., Sen, S., & Korschun, D. (2008). Using corporate social responsibility to win the war for talent. *MIT Sloan Management Review*, 49(2), 37-44.

Bothma, C.F.C., & Roodt, G. (2013). The validation of the turnover intention scale. *SA Journal of Human Resource Management*, 11(1), Art. #507, 12 pages.

Bowen, H.R. (1953). *Social responsibilities of the businessman*. New York, NY: Harper.

Brown, J., & Forster, W. (2013). CSR and stakeholder theory: A tale of Adam Smith. *Journal of Business Ethics*, 112(2), 301-312. doi:10.1007/s10551-012-1251-4

Calton, J. M. (2006). Social contracting in a pluralist process of moral sense making: A dialogic twist on the ISCT. *Journal of Business Ethics*, 68(3), 329-346.

Cacioppe, R., Forster, N., & Fox, M. (2008). A survey of managers' perceptions of corporate ethics and social responsibility and actions that may affect companies' success. *Journal of Business Ethics*, 82(3), 681-700. doi: 10.1007/s10551-007-9586-y

Carroll, A.B. (1994), Social issues in management research. *Business and Society*, 33(1), 5-25.

Carnahan, S., Agarwal, R., & Campbell, B. A. (2012). Heterogeneity in turnover: The effect of relative compensation dispersion of firms on the mobility and entrepreneurship of extreme performers. *Strategic Management Journal*, 33(12), 1411-1430. doi:10.1002/smj.1991

Catano, V. M., & Morrow Hines, H. (2015). The influence of corporate social responsibility, psychologically healthy workplaces, and individual values in attracting millennial job applicants. *Canadian Journal of Behavioural Science / Revue Canadienne Des Sciences Du Comportement*, 48(2), 142–154. Doi:10.1037/cbs0000036

CBS Interactive Inc. (2016. August). G*Power. Retrieved from http://download.cnet.com/G-Power/3000-2054_4-10647044.html

Cennamo, L., & Gardner, D. (2008). Generational differences in work values, outcomes and person - organisation values fit. *Journal of Managerial Psychology*, 23(8), 891-906.

Coldwell, D.A., Billsberry, J., van Meurs, N., & Marsh, P.J. (2008). The effects of person-organization ethical fit on employee attraction and retention: towards a testable explanatory model. *Journal of Business Ethics*, 78, 611-622.

Cone. (2008a, September). Civic-minded millennials prepared to reward or punish companies based on commitment to social causes. Retrieved from http://www.csrwire.com/News/6641.html

Dahlsrud, A. (2008). How corporate social responsibility is defined: an analysis of 37 definitions.

Daugareilh, I. (2008). Employee participation, ethics and corporate social responsibility. *European Review of Labour and Research*, 14, 93-110.

DeConinck, J. B., & Stilwell, C. D. (2004). Incorporating organizational justice, role states, pay satisfaction and supervisor satisfaction in a model of turnover intentions. *Journal of Business Research*, 57(3), 225-231. doi:10.1016/S0148-2963(02)00289-8

De Gieter, S., De Cooman, R., Hofmans, J., Pepermans, R., & Jegers, M. (2012). Pay-level satisfaction and psychological reward satisfaction as mediators of the organizational justice-turnover intention relationship. *International Studies of Management & Organization*, 42(1), 50-67.

De Roeck, K., Marique, G., Stinglhamber, F., & Swaen, V. (2014). Understanding employees' responses to corporate social responsibility: Mediating roles of overall justice and organizational identification. *The International Journal of Human Resource Management*, 25, 91-112.

Demetriou, M., Papasolomou, I., & Vrontis, D. (2010). Cause-related marketing: Building the corporate image while supporting worthwhile causes. *Journal of Brand Management*, 17(4), 266-278.

Dempsey, J. (2011). Pluralistic business ethics: the significance and justification of moral free space in integrative social contracts theory. *Business Ethics: A European Review*, 20(3), 253-266. doi:10.1111/j.1467-8608.2011.01629.x

Dögl, C., & Holtbrügge, D. (2014). Corporate environmental responsibility, employer reputation and employee commitment: An empirical study in developed and emerging economies. *The International Journal of Human Resource Management*, 25(12), 1739-1762.

Donaldson, T., & Dunfee, T. W. (1994). Toward a unified conception of business ethics: Integrative social contracts theory. *Academy of Management Review*, 19(2), 252-284. doi:10.5465/AMR.1994.9410210749

Donaldson, T., & Preston, L. E. (1995). The stakeholder theory of the corporation: Concepts, evidence. Academy of Management. *The Academy of Management Review*, 20(1), 65.

Douglas, M. (2000). Integrative social contracts theory: Hype over hypernorms. *Journal of Business Ethics*, 26(2), 101-110.

Ducassy, I. (2012). Does corporate social responsibility pay off in times of crisis? An alternative perspective on the relationship between financial and corporate social performance. *Corporate social responsibility and environmental management*. 20(3) 157–167. DOI:10.1002/csr.1282

Du, S., Bhattacharya, C. B., & Sen, S. (2015). Corporate social responsibility, multi-faceted job-products, and employee outcomes. *Journal of Business Ethics*, 131(2), 319-335. doi: 10.1007/s10551-014-2286-5

Dunfee, T. W. (2006). A critical perspective of integrative social contracts theory: Recurring criticisms and next generation research topics. *Journal of Business Ethics*, 68(3), 303-328.

Ertas, N. (2015). Turnover intentions and work motivations of millennial employees in federal service. *Public Personnel Management*, 44(3), 401-423. doi:10.1177/0091026015588193

Evans, W.R., & Davis, D.D. (2011). An examination of perceived corporate citizenship, job applicant attraction and CSR work role definition. *Business and Society*, 50(3), 456-480.

Ferri-Reed, J. (2015). Millennializing the work environment. *The Journal for Quality and Participation*, 37(4), 17-18.

Freeman, R. E. (1984). *Strategic management*: *A stakeholder approach*. Boston: Pitman

Finch, D. J., Hamilton, L. K., Baldwin, R., & Zehner, M. (2013). An exploratory study of factors affecting undergraduate employability. *Education & Training*, 55(7), 681-704. doi:10.1108/ET-07-2012-0077

Fry, R. (2015, May 11). Millennials surpass gen xers as the largest generation in U.S. labor force. Retrieved from http://www.pewresearch.org/fact-tank/2015/05/11/millennials-surpass-gen-xers-as-the-largest-generation-in-u-s-labor-force/

Galbreath, J. (2010). How does corporate social responsibility benefit firms? Evidence from Australia. *European Business Review*, 22(4), 411-431. doi:10.1108/09555341011056186

Garriga, E., & Melé, D. (2004). Corporate social responsibility theories: mapping the territory. *Journal of Business Ethics*, 53(1), 51-71.

Gavin, J. F., & Maynard, W. S. (1975). Perceptions of corporate social responsibility. *Personnel Psychology*, 28(3), 377-387.

Golob, U., & Bartlett, J.L. (2007). Communicating about corporate social responsibility: a comparative study of CSR reporting in Australia and Slovenia. *Public Relations Review*, 33(1), 1-9.

Greening, D. W., & Turban, D. B. (2000). Corporate social performance as a competitive advantage in attracting a quality workforce. *Business and Society*, 39(3), 254-280.

Hansen, S. D., Dunford, B. B., Boss, A. D., Boss, R. W., & Angermeier, I. (2011). Corporate social responsibility and the benefits of employee trust: A cross-disciplinary perspective. *Journal of Business Ethics*, 102(1), 29-45. doi:10.1007/s10551-011-0903-0

Hanson-Rasmussen, N., Lauver, K., & Lester, S. (2014). Business student perceptions of environmental sustainability: Examining the job search implications. *Journal of Managerial Issues*, 26(2), 174-193, 93.

Harrison, J.S., & Freeman, R.E. (1999). Stakeholders, social responsibility, and performance: Empirical evidence and theoretical perspectives. *Academy of Management Journal*. 42(5), 479-485

Harrison, J. S., & Wicks, A. C. (2013). Stakeholder theory, value, and firm performance. *Business Ethics Quarterly*, 23(1), 97-124. doi:10.5840/beq20132314

Heneman, H. I., & Schwab, D. P. (1985). Pay satisfaction questionnaire. Psyctests, doi:10.1037/t02452-000

Hershatter, A., & Epstein, M. (2010). Millennials and the world of work: An organization and management perspective. *Journal of Business and Psychology*, 25(2), 211-223. doi: 10.1007/s10869-010-9160-y

Herzberg, F., Mausner, B., & Snyderman, B. (1993). *The Motivation to Work*. Transaction Publishers

Hooley, J. (2014, October 24). Companies have no choice but to be good corporate citizens. *Wall Street Journal*.

House, R. J., & Wigdor, L. A. (1967). Herzberg's dual-factor theory of job satisfaction and motivation: A review of the evidence and a criticism. *Personnel Psychology*, 20(4), 369-389. doi:10.1111/j.1744-6570.1967.tb02440.x

Hussein, M. M. (2010). Corporate social responsibility: Finding the middle ground. *Social Responsibility Journal*, 6(3), 420-432. doi: 17471111011064780

Husted, B. W. (1999). A critique of the empirical methods of integrative social contracts theory. *Journal of Business Ethics*, 20(3), 227-235.

Jaros, S. J. (1997). An assessment of Meyer and Allen's (1991) three-component model of organizational commitment and turnover intentions. *Journal of Vocational Behavior*, 51, 319-337.

Karnani, A. (2010, August 23). The case against corporate social responsibility. *Wall Street Journal*

Kwan, W., & Tuuk, E. (2012). Corporate social responsibility: Implications for human resources and talent engagement. Cornell University Center for Advanced Human Resources Studies.

Kolondinsky, R.W., Madden, T.M., Zisk, D.S., & Henkel, E.T. (2010). Attitudes about corporate social responsibility: Business student predictors. *Journal of Business Ethics*, 91, 167-181.

Leveson, L., & Joiner, T. A. (2014). Exploring corporate social responsibility values of millennial job-seeking students. *Education & Training*, 56(1), 21-34. doi:10.1108/ET-11-2010-0121

Litalien, B. C., & Miller, J. (2012). Corporate social responsibility and generation Y: A critical convergence for franchising. Franchising World, 44(8), 43-44.

Madison, T. F., Ward, S., & Royalty, K. (2012). Corporate social responsibility, organizational commitment, and employer- sponsored volunteerism. *International Journal of Business* and Social Science, 3(1), 1-14.

Maignan, I. (2001). Consumers' perceptions of corporate social responsibilities: A cross-cultural comparison. *Journal of Business Ethics*, 30(1), 57-72.

Maignan, I., & Ferrell, O. (2000). Measuring corporate citizenship in two countries: The case of the United States and France. *Journal of Business Ethics*, 23(3), 283-297.

Maignan, I., & Ralston, D. A. (2002). Corporate Social Responsibility in Europe and the U.S.: Insights from Businesses' Self-presentations. *Journal of International Business Studies*, 33(3), 497-514.

McGlone, T., Winters Spain, J., & McGlone, V. (2011). Corporate social responsibility and the millennials. *Journal of Education for Business*, 86(4), 195-200.

Melo, T., & Garrido-Morgado, A. (2012). Corporate reputation: a combination of social responsibility and industry. *Corporate Social Responsibility and Environmental Management*, 19(1), 11-31. doi: 10.1002/csr260

Michailides, T.P., & Lipsett, M.G. (2012). Surveying employee attitudes on corporate social responsibility at the frontline level of an energy transportation company. *Corporate Social Responsibility and Environmental Management*, 20(5), 296-320. Doi:10.1002/csr/1291

Miller, J. S., Hom, P. W., & Gomez-Mejia, L. R. (2001). The high cost of low wages: Does Maquiladora compensation reduce turnover? *Journal of International Business Studies*, 32(3), 585 - 595.

Minoja, M. (2012). Stakeholder management theory, firm strategy, and ambidexterity. *Journal of Business Ethics*, 109(1), 67-82. doi:10.1007/s10551-012-1380-9

Mueller, K., Spiess, S., Hattrup, K., & Lin-Hi, N. (2012). The effects of corporate social responsibility on employees' affective commitment: A cross-cultural investigation. *Journal of Applied Psychology*, 97(6), 1186-1200. doi:10.1037/a0030204

Ng, E.S.W., & Burke, R.J. (2006). The next generation at work - business students' views, values and job search strategy. *Education & Training*, 48(7), 478-492.

Ng, E.S.W., Schweitzer, L., & Lyons, S.T. (2010). New generation, great expectations: a field study of the millennial generation. *Journal of Business and Psychology*, 25(2), 281-292.

O'Neill, O. A., Stanley, L. J., & O'Reilly, C. A. (2011). Disaffected Pollyannas: The influence of positive affect on salary expectations, turnover, and long-term satisfaction. *Journal Of Occupational & Organizational Psychology*, 84(3), 599-617. doi:10.1348/096317910X500801

Owen, D. (2007). CSR after Enron: a role for the academic accounting profession. European Accounting Review, 14(2), 395-404.

Persons, O. (2012). Incorporating corporate social responsibility and sustainability into a business course: A shared experience. *Journal of Education for Business*, 87, 63-72.

Pesonen, H. (2003). Challenges of integrating environmental sustainability issues into business school curriculum: a case study from the University of Jyväskylä, Finland. *Journal of Management Education*, 27(2), 151-171.

Qazi, T. F., Khalid, A., & Shafique, M. (2015). Contemplating employee retention through multidimensional assessment of turnover intentions. *Pakistan Journal of Commerce & Social Sciences*, 9(2), 598-613.

Rice, M. (2011). Compensation and talent strategies that minimize turnover. Chief Learning Officer, 10(8), 32-33.

Rizkallah, E. G. (2012). Brand-consumer relationship and corporate social responsibility: Myth or reality & do consumers really care? *Journal of Business & Economics Research*, 10(6), 333.

Robins, F. (2005). The future of corporate social responsibility. *Asian Business & Management*, 4, 95-115.

Scarpello, V., Huber, V., & Vandenberg, R. J. (1988). Compensation satisfaction: Its measurement and dimensionality. *Journal of Applied Psychology*, 73(2), 163-171. doi:10.1037/0021-9010.73.2.163

Schwartz, M.S., & Carroll, A.B. (2003). Corporate social responsibility: a three-domain approach. *Business Ethics Quarterly*, 13(4), 503-530.

Simola, S. (2011). Relationship between occupational commitment and ascribed importance of organisational characteristics. *Education & Training*, 53(1), 67-81.

Singh, P., & Loncar, N. (2010). Pay satisfaction, job satisfaction and turnover intent. Relations Industrielles / Industrial Relations, 65(3), 470-490.

Spiess, S., Mueller, K., & Lin-Hi, N. (2013). Psychological foundations of corporate social responsibility: The importance of 'avoiding bad'. *Industrial & Organizational Psychology*, 6(4), 383-386. doi:10.1111/iops.12073

Szamosi, L.T. (2006). Just what are tomorrow's SME employees looking for? *Education & Training*, 48(8/9), 654-665.

Truscott, R.A., Bartlett, J.L., & Tywoniak, S.A. (2009). The reputation of the corporate social responsibility industry in Australia. *Australasian Marketing Journal*, 17, 84-91.

Turban, D., & Greening, D.W. (1996). Corporate social performance and organizational attractiveness to prospective employees. *Academy of Management Journal*, 40(3), 658-672.

Turban, D. B., & Greening, D. W. (1997). Corporate social performance and organizational attractiveness to prospective employees. *Academy of Management Journal*, 40(3), 658-672.

Twenge, J.M., Campbell, S.M., Hoffman, B.J., & Lance, C.E. (2010). Generational differences in work values: Leisure and extrinsic values increasing, social and intrinsic values decreasing. *Journal of Management*, 36(5), 1117-1142.

Twenge, J.M., & Campbell, S.M. (2008). Generational differences in psychological traits and their impact on the workplace. *Journal of Managerial Psychology*, 23, 862-877.

Udechukwu, I. I., D.B.A. (2009). Correctional officer turnover: Of Maslow's needs hierarchy and Herzberg's motivation theory. Public Personnel Management, 38(2), 69-82.

Van der Molen, A. (2005). *What really matters: what opinion leaders think and what others think of us*. Presentation at PRIA Conference, Brisbane, July.

Vandenberghe, C., & Tremblay, M. (2008). The role of pay satisfaction and organizational commitment in turnover intentions: A two-sample study. *Journal of Business & Psychology*, 22(3), 275-286. doi:10.1007/s10869-008-9063-3

Waters, R. D., Denise, S. B., & Natalie T.J. Tindall. (2013). Can public relations improve the workplace? Measuring the impact of stewardship on the employer-employee relationship. Employee Relations, 35(6), 613-629. doi:10.1108/ER-12-2012-0095

Watson, L. (2015). Corporate social responsibility, tax avoidance, and earnings performance. *Journal of the American Taxation Association*, 37(2), 1-21. doi:10.2308/atax-51022

Wells, C. (2014, October 22). Millennials are changing the social responsibility equation. *Wall Street Journal*

Williams, M. L., Brower, H. H., Ford, L. R., Williams, L. J., & Carraher, S. M. (2008). A comprehensive model and measure of compensation satisfaction. *Journal of Occupational & Organizational Psychology*, 81(4), 639-668.

STATEMENT OF ORIGINAL WORK

Academic Honesty Policy

Capella University's Academic Honesty Policy (3.01.01) holds learners accountable for the integrity of work they submit, which includes but is not limited to discussion postings, assignments, comprehensive exams, and the dissertation or capstone project.

Established in the Policy are the expectations for original work, rationale for the policy, definition of terms that pertain to academic honesty and original work, and disciplinary consequences of academic dishonesty. Also stated in the Policy is the expectation that learners will follow APA rules for citing another person's ideas or works.

The following standards for original work and definition of *plagiarism* are discussed in the Policy:

> Learners are expected to be the sole authors of their work and to acknowledge the authorship of others' work through proper citation and reference. Use of another person's ideas, including another learner's, without proper reference or citation constitutes plagiarism and academic dishonesty and is prohibited conduct. (p. 1)
>
> Plagiarism is one example of academic dishonesty. Plagiarism is presenting someone else's ideas or work as your own. Plagiarism also includes copying verbatim or rephrasing ideas without properly acknowledging the source by author, date, and publication medium. (p. 2)

Capella University's Research Misconduct Policy (3.03.06) holds learners accountable for research integrity. What constitutes research misconduct is discussed in the Policy:

> Research misconduct includes but is not limited to falsification, fabrication, plagiarism, misappropriation, or other practices that seriously deviate from those that are commonly accepted within the academic community for proposing, conducting, or reviewing research, or in reporting research results. (p. 1)

Learners failing to abide by these policies are subject to consequences, including but not limited to dismissal or revocation of the degree.

Statement of Original Work and Signature

I have read, understood, and abided by Capella University's Academic Honesty Policy (3.01.01) and Research Misconduct Policy (3.03.06), including Policy Statements, Rationale, and Definitions.

I attest that this dissertation or capstone project is my own work. Where I have used the ideas or words of others, I have paraphrased, summarized, or used direct quotes following the guidelines set forth in the APA *Publication Manual*.

Learner name and date Joseph Laurine 1/13/2017