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Abstract

This thesis deals with the differences between the negotiation of Baby Boomers and Millennials. The first part of this master thesis is dedicated to negotiation theory and factors influencing negotiation. The following parts relate to the verification of the negotiation styles of Baby Boomers and Millennials as well as their willingness to pay. Based on the results of the survey, differences in negotiation styles of both generations and the effect of inter-, intrapersonal, and group factors are named.

Keywords

Generations, Millennials, Baby Boomers, Negotiations, Stereotypes, Willingness to Pay

Abstrakt

Diese Arbeit befasst sich mit den Unterschieden zwischen der Verhandlungsführung von Baby Boomern und Millennials. Der erste Teil dieser Masterarbeit ist der Verhandlungstheorie und den Faktoren gewidmet, die die Verhandlung beeinflussen. Die folgenden Teile beziehen sich auf die Untersuchung der Verhandlungsstile von Baby Boomern und Millennials sowie deren Zahlungsbereitschaft. Basierend auf den Ergebnissen der Befragung werden Unterschiede in den Verhandlungsstilen der beiden Generationen und die Wirkung von inter-, intrapersonellen und gruppenbezogenen Faktoren benannt.

Stichwörter

Generationen, Millennials, Baby Boomers, Verhandlungen, Stereotypen, Zahlungsbereitschaft

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1 Introduction

This master thesis is focused on relations between negotiations and differences between Baby Boomers and Millennials.

The need for understanding generational differences in everyday communication has risen together with the demographic shift. Currently, there are five generations working in the labor market. To minimize multigenerational conflicts, it is crucial for society to learn how each generation thinks and reacts and how they can learn from each other. This knowledge could be essential for improving negotiation – not only in business or working environments.

The first part of this paper takes a closer look at generations and stereotypes between them - specifically, between Baby Boomers and Millennials as a generation slowly leaving the labor market and the one that is gradually dominating it.

The next chapter describes negotiation strategies and styles and how psychological and social elements (such as decision-making biases, behavior of a negotiator on intra-/interpersonal and group level as well as age differences) shape negotiation.

These two aspects are linked and empirically analysed and results of the research are presented in the last chapters of this thesis.

2 Across Generations

As the working environment is changing, and the workforce grows older and becomes multigenerational, an increasing number of scholars across disciplines have begun to occupy with the chronological age, which can be a predictor of workers' identities, perceptions, as well as outcomes (Kunze, Raes, & Bruch, 2015). This was a motivation for scholars to search for alternative working behavior approaches to understand the impact of age on workplaces that are increasingly becoming age-diverse (Rudolph & Zacher, 2017a, 2017b), and have been facing the aging of their workforce (North & Fiske, 2015). It is important for organizations to learn how to cope with elevated levels of age diversity and tensions between generations which might hinder the productivity of whole teams (Shakeri, 2020).

2.1 Age & Social Categorization

Social categorization powerfully determines social behavior (Demoulin & Teixeira, 2010). With a group membership becoming salient, individuals start to behave as group members and tend to judge interactions by significant group identities (Turner, 1987).

Individuals have various points of view on their identification with the groups they belong to (Cameron, 2004; Cameron & Lalonde, 2001; Obst & White, 2005). The construct of in-group identification is derived from the theory of social identity (Tajfel, 1978; Tajfel & Turner, 1979), and is defined as the degree to which people identify themselves with a social group to which they belong as well as the quality of their group's affective evaluation (Perreault & Bourhis, 1999).

According to various scholars, age is, as well as gender and race, one of the three primary dimensions of interpersonal categorization (e.g., Fiske, 1998; Kite, Deaux, & Miele, 1991; Kunda, 1999). North & Fiske (2012) claim that age is the only social category that identifies subgroups that everyone may join. Hess, Osowski & Leclerc (2005) claim that *„with age, a lifetime of exposure to diverse social experiences may increase the probability of acquisition of culturally shared knowledge regarding the*

basis of social behavior and reduce the impact of individual differences in factors associated with social activity” (p. 499).

Many papers support the fact that various aspects of social-cognitive functioning change through adulthood, regarding changes in the knowledge and operations, or goals associated with other people, or even own self (Hess & Blanchard-Fields, 1999), which influence the way of interpretation and remembering of social information (Hess & Auman, 2001).

Closely related to age is generation, which can be defined as a social group sharing a common point in time as well as foundational events of the time, from which stems a distinct consciousness (Mannheim, 1928/1952). Eyerman & Turner (1998) claim that generation is *„... a cohort of persons passing through time who come to share a common habitus, hexis and culture, a function of which is to provide them with a collective memory that serves to integrate the cohort over a finite period of time“* (p.93). Once a group is defined in terms of age group and specific events in history, specific traits are presumed to explain social values, norms, and cohesion (Antoniou et al., 2016). Furthermore, people tend to identify rather with their own generation rather than age per se (Weiss & Freund, 2012; Weiss & Lang, 2009).

It has to be said that there are still many scholars debating the true value of the concept of generations. There are opinions that there is not any strong empirical basis for the concept of generations, but rather confirmation bias that can be compared to astrological categories (Rauvola, Rudolph, & Zacher, 2018; Rudolph, Rauvola, & Zacher, 2017). It is strongly believed that because there are generational categories, many generational differences persist, whether they are real or imagined (Lester, Standifer, Schultz, & Windsor, 2012).

Although efforts to understand generational dynamics in and out of the workplace are common, critics argue that the generational distinction is in fact mixed with a number of factors, such as chronological age, birth cohort, and life stage (Joshi, Dencker, Franz, & Martocchio, 2010). Specifically, in the context of the workplace, there are other variables in the concept of generations, such as skill set, education recency, or professional status (Bantel & Jackson, 1989; Kunze et al., 2013)

which exist besides the concept of generations. In addition, there are some generational characteristics (e.g. professional status, birth cohort) that tend to be naturally static, whereas some of them can be described as dynamic (e.g. chronological age) – each might finally result in different perceptions of status (Pettit, Sivanathan, Gladstone, & Marr, 2013).

Contrarily, some researchers claim that workplace outcomes are significantly shaped by generational categories, while others refer to the evidence of differences in workplace mentalities and behaviors between generations of Baby Boomers and Millennials and the like (Joshi, Dencker, Franz, & Martocchio, 2010; Joshi, Dencker, & Franz, 2011). This line of thought leads to the suggestion that the concept of generations may be “fuzzy”, but still an useful construct (Lyons & Kuron, 2014; Campbell, Twenge, & Campbell, 2017). Moreover, North and Shakeri (2019) point out a distinction in the generational debate, that remains overlooked: on the one hand, there are *„effects of generational stereotypes that come from perceivers—that is, consequences of generational sense-making heuristics, used to understand human development in a certain point in time“* (p.3), on the other hand, there may be still *„effects of generational identity on the part of the target—that is, generations matter because people develop different viewpoints and behaviors based on their birth and resulting developmental cohort“* (North & Shakeri, 2019; p.3). Nonetheless, the authors conclude that there is greater evidence supporting the former element (North & Shakeri, 2019). North & Fiske (2015) claim that understanding the nature of generational tensions is still comprising a territory that is largely underinvestigated.

Some organizational papers have examined workplace subgroups which are formed along gender, race, age, etc. (Lau & Murnighan, 1998), and they are called faultlines. According to North & Fiske (2015), the investigation of faultlines from an intergenerational perspective remains barely examined. Although age is in many papers defined as a source of faultline tension (Bezrukova, Jehn, Zanutto, & Thatcher, 2009; Gratton, Voigt, & Erickson, 2007), in case of organizational behavior, the ques-

tion of how and what types of tensions form between generations remains unanswered (Joshi, Dencker, & Franz, 2011) – this also applies to negotiations across different generations.

2.2 Workplace Demographic Changes Matter

The world of the 21st century is facing the challenge of population aging, which has demographic, social, and financial consequences. This has a huge influence on the composition of the workforce that is available in the labor market (Leibold & Voelpel, 2006). Moreover, demographic forecasts within the EU and other Western countries warn about large employment gaps caused by the growing number of Baby Boomers going to retirement and the lack of younger employees (European Commission, 2011).

Considering the macro level, the workforce has increasingly aged. On a micro level, employers have to accommodate all the generations in the workplace (Lieber, 2010; Twenge, 2010), which brings many opportunities, but also a pragmatic risk of intergenerational friction (North & Fiske, 2015). It is estimated that by 2050, the proportion of the over-65 population will be over 20% in most developed societies (Kuenen et al., 2011). In the whole world, there might not be enough workers from younger generations with appropriate education and skills that replace Baby Boomers (Paullin, 2014; Phillips & Siu, 2012). These trends on the macro level have undoubtedly micro-level consequences for companies – the number of older workers, the number of generations, and possible generational tensions will increase (North & Fiske, 2015).

The result of this demographic shift is that organizations must ensure the knowledge transfer of young and old employees as well as knowledge restructuring (Orzea & Bratianu, 2012). Poor generational management (or its lack) may have an adverse effect on crucial organizational processes such as innovation, knowledge transfer, or general communication, which can have a negative impact on the performance of an organization (Antoniou et al., 2016).

At the moment, there are five generations collaborating in the workplace – from the Silent Generation to Generation Z. All of them have some unique experiences and knowledge that can be a valuable source of learning in organizations (Ropes, 2013). Moreover, minimizing multigenerational conflicts will be one of the crucial parts to consider for maximizing productivity in the workplace (North & Fiske, 2015). This might be a challenge, as individual generations are practically considered distinct cultures that have their own set of values (Joshi et al., 2011). However, Shakeri (2020) claims that employers do not effectively address older workers' needs and do not manage intergenerational relationships in an appropriate way, which negatively impacts their bottom line. Evidently, nearly two-thirds of workers from older generations have experienced discrimination on the job because of their age (Terrell, 2018). Only a few companies have approved forward-thinking maneuvers to help with the accommodation of older workers (North & Hershfield, 2014).

Experience sharing among members of different generations in the workplace is presumed to influence their knowledge, work values, and attitudes (Mannheim, 1922/1924; Twenge, Campbell, Hoffman & Lance, 2010). Workers that are 50-55 years old (defined as mature workers) have experience and skills that might be useful for talented younger workers. This is very favorable for most organizations (US EEOC, 2017).

The intergenerational learning process can positively influence the outcomes of individuals as well as the organization as a whole (Ropes & Ypsilanti, 2013) if there is a combination of knowledge transfer, sharing, co-creation, and finally, restructuring (Orzea & Bratianu, 2012). Workers from different generations may exchange explicit knowledge (which is easy to verbalize) through interactions as well as implicit knowledge (which is gained by working together) which is usually passed through role modeling and subsequent imitation (Harvey, 2012; Starks, 2013).

2.3 Generations

Generations are generally classified by the perspective developed by Western researchers. The age of an individual is one of the most common indicators that predicts his behavior as well as attitudes. Age as a variable allows scholars to adopt an approach which is known as cohort analysis. Age cohorts provide a tool for analyzing changes in perceptions of people over time. This helps to understand the way various formative experiences interact with the life cycle and aging process per se that shape people's worldviews (Pew Research Center, 2015).

Statista (2022) considers the five most significant generations. We can see them in table 1. However, the years of birth of a particular generation may differ in different sources.

Tab. 1 List of Generations (Statista, 2022)

Name of the Generation	Year of Birth
Silent Generation	1928-1945
Baby Boomers	1946-1964
Generation X	1965-1980
Generation Y (Millennials)	1981-1996
Generation Z	1997-2012

As mentioned above, each generation has some unique characteristics. In the book *The Next America* by Paul Taylor (2014), researchers from the Pew Research Center asked members of each generation what defines their generation and selected the five most common from all the answers (in this case, Generation Z is not included).

Tab. 2 Answers of Individual Generations (Taylor, 2014)

Silent Generation	Baby Boomers	Generation X	Generation Y
Experience of WWII 14%	Work Ethic 17%	Technologies 12%	Technologies 24%
Intelligence 13%	Respect 14%	Work Ethic 11%	Pop Culture 11%
Honesty 12%	Moral Values 8%	Conservatism 7%	Liberality 7%
Work Ethic 10%	Identification with the Term "Baby Boomers" 6%	Intelligence 6%	Intelligence 6%
Moral Values 10%	Intelligence 5%	Respect 5%	Clothes 5%

From the table above, each of the groups listed intelligence as a typical feature of their generation. The Millennials stated with the highest percentage that the use of technology is typical for their generation. Compared to the previous Generation X (12%), this percentage is double. The recorded percentage of responses concerning work ethic reached the highest level in the Baby Boomer generation (17%), further declining through Generation X (11%) to a seemingly irrelevant share of the Millennials. Only representatives of the Silent Generation (10%) and Baby Boomers (8%) are considered moral and value-based, Generation X is considered conservative, unlike the Millennials, who perceive themselves as liberal. Moreover, Baby Boomers (6%) self-identify with the name of their generation.

Regarding work habits and typical characteristic traits of each generation, after examining several literature sources, the characteristic features of these generations can be summarized as follows:

-
- Silent Generation: requires an appreciation of experience and respect; prefers private praise (Wilson, 2009); performs work beyond the requirements of the superior (Stewart, Oliver, Cravens, Oishi, 2017).
 - Baby Boomers: natural competition; perform work beyond the requirements of a superior (Stewart, Oliver, Cravens, Oishi, 2017); are typically more satisfied with a system of rewards, opportunities, and responsibilities than the following generations (Wilson et al., 2008).
 - Generation X: need for flexibility and autonomy; seeks challenges; communicates openly (Wilson, 2009); seeks a work-life balance; requires flexible working hours (Hillman, 2014); less loyal to the employer (Carver & Candela, 2008).
 - Millennials: narcissistic tendencies (Twenge, 2013); unlike other generations, they did not enter employment with clear expectations regarding salary, benefits, or career growth (Stewart, Oliver, Cravens, Oishi, 2017); productivity is not measured by time spent in the office, but by the quality of the work done (PricewaterhouseCoopers, 2013); require flexible working hours (Hillman, 2014); they rely heavily on technology (Hershat & Epstein, 2010); narcissism, highest self-esteem, a tendency to anxiety, and depression, lower needs for social approval (Twenge & Campbell, 2008).
 - Generation Z: they have more accessibility to information and networking using the internet and smartphones than Baby Boomers and Millennials (Seemiller & Grace, 2017), appreciate speed, and does not tolerate slow processes in every aspect of life (Arar & Yüksel, 2015), they do not focus on long-term career (Myers & Evert, 2019), prefer to work somewhere where flexibility, collaborative working, and personal autonomy is provided (Richardson, 2017), less disciplined than previous generations (Jones, Chauhan & Torabian, 2019).

2.4 Tensions between Older and Younger Adults

Although it is not inevitable, the tension between generations is expected particularly in a world that is aging and modernizing rapidly. Yet, organizations are

more adaptive toward intergenerational collaboration than ever before (North & Fiske, 2015).

Joshi et al. (2010) claim that if we consider generations a demographic category, they do not address individual differences of people from certain categories (for example Millennials or Baby Boomers) – we can rather view them as an arbitrary in- and out-group marker that might complicate communication between people of different cohorts by emphasizing difference.

Communication between two different generations usually relies on stereotypes to notify communicative behavior, and therefore, it has been often seen as problematic (Madrigal et al., 2020; Urick, 2014). Negative stereotypes cause a barrier to achieving solidarity among generations as well as an age-friendly environment to promote active and healthy aging (Kornadt & Rothermund, 2015; Lou & Dai, 2017; Meisner, 2011).

According to intergroup contact theory, generational stereotypes regarding both older and younger adults stem from a lack of information that might disconfirm negative attitudes (Alcock, Camic, Barker, Haridi, & Raven, 2011; Huang et al., 2014; Masse & Meire, 2012; Pettigrew & Tropp, 2006).

There are various reasons to believe that engaging in negotiation between two different generations might be a reason for a conflict (Shakeri, 2020). North & Fiske (2013) mention the expectation of younger adults that older adults should „step aside“ to give a chance to their generation, or that they should stop passively consuming shared resources. Older adults are perceived by younger adults with whom they communicate as dismissive, negative, and authoritative (Coupland et al., 1991) and there are studies indicating that younger adults do not find interactions with non-familiar older adults satisfactory. According to previous research, some young adults construct old age with various stereotypes, such as illness, incompetency, or unattractiveness (Hurd, 2000; Weiss, Sassenberg, & Freund, 2013). Despite many papers showing that job performance does not decrease with age (Cleveland & Landy, 1983; Liden, Stilwell, & Ferris, 1996; McEvoy & Cascio, 1989), evidence suggests that older jobseekers are evaluated less positively than younger jobseekers,

even if they have similar qualifications (Avolio & Barrett, 1987). Taking into consideration various social aspects of ageism, some experts argue that this form of prejudice is now more widespread than racism and sexism (Age Concern England, 2008; Banaji, 1999; Rupp, Vodanovich, & Crede', 2005). Nevertheless, some papers refer to favorable stereotypes that describe older adults as warm and friendly (Chasteen, Schwarz, & Park, 2002). Despite this fact, the general stereotype about older generations claiming that they are less competent compared to young people remains pervasive (Age Concern England, 2005; Cuddy, Norton, & Fiske, 2005). On the other hand, younger generations are usually described as older adults being rebellious, risk-taking, moody, and immature (Chow & Bai, 2011; Fletcher, 2007; Gross & Hardin, 2007).

Negative stereotypes might well produce prejudice related to age, stress, discrimination as well as negative behaviors of individuals, and worse, precarious social ties and solidarity at the society niveau (Drury, Abrams, Swift, Lamont, & Gero-cova, 2017; Huang, Liang, & Shyu, 2014; Lou & Dai, 2017). Various psychological and physiological responses mediate the effects of stereotype threat on performance (Blascovich, Mendes, Hunter, Lickel, & Kowai-Bell, 2001; Blascovich, Spencer, Quinn, & Steele, 2002; Brownley, Hurwitz, & Schneiderman, 2000; Croizet et al., 2004; Quinn & Spencer, 2001; Schmader & Johns, 2003; Smith, 2004). According to Steele and Aronson (1995), "the effect of stereotype threat on performance is mediated by apprehension over possibly conforming to the negative group stereotype" (p. 801). However, a wide range of socio-psychological research indicates that under the right circumstances, thanks to intergroup contact, can age prejudice be reduced (Amir, 1969; Dovidio & Gaertner, 1999; Gaertner & Dovidio, 2000; Pettigrew & Tropp, 2006).

Some researchers argue that to achieve positive intergenerational changes in attitude, organizations could integrate shared goals, and cooperative roles, promote intergenerational goals, or provide a support system for each group that is involved (Christian et al., 2014; Gaggioli et al., 2014; Kuehne & Melville, 2014; Lai & Kaplan, 2016; Penick, Fallshore, & Spencer, 2014).

2.5 Stereotypes between Baby Boomers and Millennials

In the media and social networks, we can observe tension between Millennials and Baby Boomers. While Millennials use the phrase „OK, Boomer“, Baby Boomers are calling them „snowflakes“.

„OK, boomer“ has become an answer of Millennials and Generation Z to various topics, where they have a different opinion on social issues than Baby Boomers. Loosely translated, this means that Baby Boomers do not understand the problem at all. In Great Britain and the USA, the abusive term "snowflake" has become popular for allegedly pampered young people and their parents and teachers (Schmitt, 2016).

There is a survey made by Olivet Nazaret University (2020) with 1005 Millennials and 1025 Baby Boomers which reveals some stereotypes between each other in the workplace. Tab. 3 below shows which conventions annoy participants about people from the other generation as well as the hardest thing about working with them.

Tab. 3 The Most Common Stereotypes between Baby Boomers and Millennials, Olivet Nazaret University (2020)

What annoys you most about working with a Boomer?	What annoys you most about working with a Millennial?
„Know-it-all“ personalities (52%)	Phone usage (48%)
Sense of entitlement (47%)	Sense of entitlement (41%)
Ego (34%)	Laziness (35%)
Taking credit for other's work (17%)	Coming in late and leaving early (30%)
Laziness (16%)	„Know-it-all“ personalities (29%)
What is the hardest thing about working with a Boomer?	What is the hardest thing about working with a Millennial?
Not being open to new ideas (65%)	Inexperience (47%)
Impatience (40%)	Impatience (41%)
Negativity (31%)	Irresponsibility (35%)
Lack of or poor communication (30%)	Lack of or poor communication (32%)
Constant interruptions (28%)	Negativity (25%)

The research shows, that both generations are annoyed by the „know-it-all“ personalities, laziness as well as the sense of entitlement of their older/younger colleagues. They consider impatience and lack of poor communication as one of the hardest things about working with a Boomer/Millennial. This could be an indication that the answers of the participants were influenced by stereotypes about certain generations, and do not refer to an actual characteristic trait of Boomers or Millennials.

3 Negotiations

Negotiations are integral parts of our informal lives while having day-to-day interactions, or formal transactions such as legal contract negotiations, business agreements, or mergers (Khakhar & Ahmed, 2017). Thompson, Wang & Gunia (2010) define negotiations as “*an interpersonal decision-making process necessary whenever we cannot achieve our objectives single-handedly*” (p. 493). Each negotiation has certain parties with power over each other as well as values (Zartman, 1977). Ritov (1996) describes negotiation as a continual process of decision-making, where participants receive and evaluate a given information and act according to this knowledge. In the negotiation process, two or more parties with conflicting views come to a single decision (Zartman, 1977). When resources or conflicts of interest have to be redistributed, negotiations are a useful method to resolve them (Hess, Osowski & Leclerc, 2005).

According to Zartman (1977), negotiations are positive-sum exercises, as each party prefers the outcome which was agreed to the status quo, and therefore, each side comes off better if an agreement was met than in the case of no agreement. During the negotiation process, differences between two or more people are settled, and participants try to reach their best possible position (Schwarz, 2019). Negotiators have both economic and non-economic concerns. They do not care only about their economic gains, but also about their feelings about the self, the relationship with their conegotiator as well as the whole negotiation process (Curhan et al., 2006). These components create their subjective value and have a long-lasting impact (Curhan et al., 2009). Each negotiating party has mixed motives, and in an ideal case, there are no winners or losers (Zartman, 1977).

The way in which negotiators behave has an effect on the development of the negotiation as well as on its outcomes, as their thoughts, acts, thoughts, and activities give direction and shape to negotiations. The method we conduct negotiations is called strategy (Miller, 2014). There are external and internal factors influencing strategy. External, or objective factors, include personal goals, class, timetables

(Devenyi & Somogyvári, 2002), the context of negotiations (Elgström & Jönsson, 2000), time pressure (Stuhlmacher et al., 1998), the area of the negotiation (Conceição-Heldt, 2006), or the stage of negotiation (Scharpf, 1997). Among the internal factors, or subjective ones, are factors related to the negotiation partners, such as gender (Canet-Giner & Carmen Saorín-Iborra, 2007), education, personality, intelligence, and training (Hernández-Requejo & Graham, 2008), religion (Tu & Chih, 2011), or culture (Salacuse, 1998). Only a few sources mention generation as one of the internal factors, highlighting the lack of research on this aspect so far.

Particular attention is given to negotiations on the formal level, as they include business actions, and are characterized by high stakes (Ghauri & Usunier, 2003). In many organizations, a required set of skills of managers is having the expertise, leadership skills, and ability to negotiate effectively in various business situations such as business transactions, contracts, or business resolutions. Negotiators must see the negotiation in the whole context and be aware of factors that influence the negotiation process to be able to alter their strategies and styles to meet their needs (Schwarz, 2019).

In recent decades, numerous papers have sought to better understand basic psychological processes that operate in negotiations, e.g. motivation, culture, communication, or emotions. (Miller, 2014).

As previously mentioned, managers of a firm are a crucial element of the negotiation process (Edge, 2017). Those in positions of negotiators are usually experienced company representatives with vast experience, mostly members of older generations (Schwarz, 2019). Some research (Stark et al. 2005; McCrindle & Wolfinger 2009; Edmunds & Turner, 2005) shows the impact of generational factors on differences between cultures. This might be an indicator of actual differences in negotiation practices between generations. Soon, current managers from the generation of Baby Boomers will retire and younger colleagues will replace them (Vieregge & Quick, 2011). Schwarz (2019) points out that *„this generation shift may entail different behavior and approaches when it comes to business negotiation”* (p. 17). For this

reason, the impact of generational differences on negotiations should be more investigated.

3.1 Normative vs. Descriptive Research

The definition of normative and descriptive research is, according to Raiffa (1982), considered one of the most important distinctions in the theory of negotiations.

Normative research is to a great extent derived from mathematics, game theory, as well as economics, and proposes a negotiation model that is optimal. This means, that it predicts what would negotiators do if they were all-knowing (Luce & Raiffa 1957; Nash, 1951). According to Camerer (2003), in real life, people's behavior differs strongly from such models (however, their behavior might well be similar to models of behavioral economics). For example, normative models prescript that negotiators will universally defect in the prisoner's dilemma, but the rates of defection are in reality lower than 100 % (Komorita & Parks 1995, Camerer 2003). Secondly, normative negotiation models suggest that parties should reach settlements that are Pareto optimal, where agreements cannot be bettered without harming the outcomes of one or both parties – actually, Pareto optimal outcomes are barely reached in negotiation (Thompson & Hastie 1990; Thompson, 2009).

Oppositely, descriptive research considers the fact that negotiators' behavior does not meet the optimal fashion. On the contrary, the descriptive approach tends to examine how decisions are actually made, analyzing real-world observation and concepts of bounded rationality (Simon, 1957). Descriptive research contradicts the ability of humans to be fully aware of all possible options as well as associated outcomes and combinations, and the ability to act fully rationally (Caputo, 2013).

3.2 Integrative versus Distributive Negotiation Strategies

Since Walton and McKersie's *A Behavioral Theory of Labor Relations* (1965) was published, negotiations have become an essential field of study describing management science and organizational behavior (Brett & Thompson, 2016). This book gives a detailed analysis of two different negotiation strategies from a behavioral perspective. Behavioral negotiation theory published in the book has become the most widely accepted theoretical framework (Cutcher-Gershenfeld & Kochan, 2015), and proposes, that there are two negotiation strategies as the basis for negotiation success – distributive (or positional/claiming), or integrative (or principled/creative) (Patton, 2015; Brett & Thompson, 2016). Later in the 1970s, Pruitt (1981), together with his students, introduced the socio-psychological aspect as well as the exact methodology of experiments in negotiation studies.

3.2.1 Distributive Strategy

According to Brett & Thompson (2016), distributive strategy describes “*behaviors negotiators use when they are focused on claiming as much value as possible for themselves*” (p. 69). This strategy is composed mainly of efforts to influence the opposite party to compromise through emotional pressure, single-issue offers, or threats. Distributive strategy views the bargaining process on a positional level, where each participant seeks to maximize his share of the rewards which are viewed as a fixed sum (Patton, 2015; Pruitt and Rubin, 1986). Negotiators, therefore, suppose that a fixed value has to be distributed so that one side loses and the other wins. This emphasis on value distribution creates inefficiency, distorts the relationship between negotiators, and complicates value creation in the negotiation (Brett & Thompson, 2016).

There are three general elements of negotiations described by scholars, where one can act in a distributive way (Brett & Thompson, 2016):

- Take-it-or-leave-it,
- Objective or fair standards,

- First offers and bargaining.

According to Harnett & Cummings (1980), using the Take-it-or-leave-it strategy, negotiators from East Asia, Europe, and the U.S. confronted with the initial offers characterized by this strategy generally refused them, also in the case when the bid was higher than their best alternative. As stated by Fisher, Ury, and Patton (2011), objective standards describe comparisons that might be used by negotiators to justify the level of fairness of their own offer. However, the most impactful investigation of distributive strategy was made in the research of Galinsky and his colleagues (Gunia, Swaab, Sivanathan, & Galinsky, 2013; Galinsky & Mussweiler, 2001). Their work examined the anchoring effect of the first bids, which was used in the negotiation strategy. This strategy uses the principle of starting high or low, depending on the role of the negotiator, and conceding only enough to prevent stalemate (Brett & Thompson, 2016). Brett & Thompson (2016) further argue that first bids have a strong impact on the final outcome, as the opposing party settles on the initial offer.

3.2.2 Integrative Strategy

Using this strategy, negotiators search for options that can increase the size of the gain for both sides, before considering the splitting of the payoffs (Patton, 2015; Pruitt & Rubin, 1986). Brett & Thompson (2016) state that integrative strategy „*refers to behaviors negotiators use when they are focused on creating value and claiming value*“ (p. 69). In this case, information about priorities and interests is shared between participants, which try to achieve a compromise with high joint gains for both sides. This typically solves problems cooperatively and benefits each side of the negotiation, as increased value is being distributed by using objective criteria (Fisher et al., 1981).

Pruitt (1981) claims that there are three integrative strategies:

- Explicit information exchange,
- Implicit information exchange,
- Heuristic trial and error.

The first type consists of questions and answers showing the negotiator's concerns (Thompson, 1991; Thompson & Hastie, 1990; Fisher, Ury, and Patton, 2011) and his priorities (Walton & McKersie, 1965). Such a strategic behavior is seen as the simplest way of finding joint benefits (Brett, 2014).

Brett & Thompson (2016) claim that the two other forms of integrative strategy have not been studied to such a high degree as explicit information exchange. The authors name two problems with using what is essentially distributive strategy to obtain the knowledge needed to achieve shared profits – there is a low motivation for seeking the implicit information in distributive strategy, and additionally, deduction of priorities and interests from the information contained in bids and attempts to influence is secondary processing of information and this might be problematic for negotiators who consider negotiation a contest that needs to be won. It is difficult for negotiators to be engaged in unbiased, rational processing of information, as they are actually highly emotionally involved (Pinkley & Northcraft, 1994). Moreover, Kong et al. (2014) show a negative correlation between value creation and distributive strategy.

Pruitt (1981) states that people who are engaged in heuristic trial and error tend to start a negotiation with multiple offerings that meet their high aspirations. They concede to a lower level of aspiration only when all the proposals are rejected by the opposite side which the negotiator might propose a higher level of aspiration (Brett & Thompson, 2016). Although this strategy was able to generate joint gains, it could not generate any insight.

In conclusion, despite the claims about integrative agreements being associated with immediate positive effects with long-lasting effects (e.g., De Dreu, Weingart, & Kwon, 2000; Rubin, Pruitt, & Kim, 1994), there are researchers that found a strong bias toward proposing and adopting distributive solutions (Bazerman & Neale, 1983; Kemp & Smith, 1994; Thompson & Hastie, 1990).

3.3 Conflict Management & Negotiation Styles

One of the major fields of organizational behavior is conflict management (Kozan, 1997). Negotiation is frequently used when a conflict between individuals or group representatives has to be resolved. Conflict arises in case of discrepancy between the views of the parties (Nicholson, 1995), in case of practical or apparent disagreement regarding expectations, values, results, or processes (Ting-Toomey & Oetzel, 2001) between at least two parties, and finally when concerns of parties are incompatible (Miller, 2014). For a successful negotiation process, one needs to be aware of personal negotiation style. In fact, the distinction between negotiation styles and strategies is not as clear-cut. However, based on the literature research of this thesis, we can consider negotiation strategy as the way of conducting negotiations (Miller, 2014), while negotiation styles include also differences in personal characteristics, such as communication, flexibility, determination, adaptation, and finally, persuasion strategies (Hung, 1998).

According to Kirkbride et al. (1991), negotiation behaviors are, to a certain extent, based on conflict management styles. Conflict is at the central part of each negotiation, but in these terms, conflict does not automatically have to mean any disagreement or dispute. For a conflict, it is enough to arise if there is not enough information about the other party's wishes or how the other party perceives events (Miller, 2014). This happens at the beginning of each negotiation. There are two elements that characterize negotiations: the shared interest of all the parties and a matter of conflict (Thomas, 1976; Heiba, 1984). The basic idea of negotiation is using parties' common interests to bargain the disputed issue. There are many papers searching for the best method of conflict resolution, and therefore, there has been a vast array of literature.

All the different models for conflict handling styles fall into three categories (Leung & Kim, 2007): dual-concern models containing five styles, models with three styles derived from the five in the dual-concern category, and models with miscellaneous styles. Many studies have used the dual concern model to identify the conflict

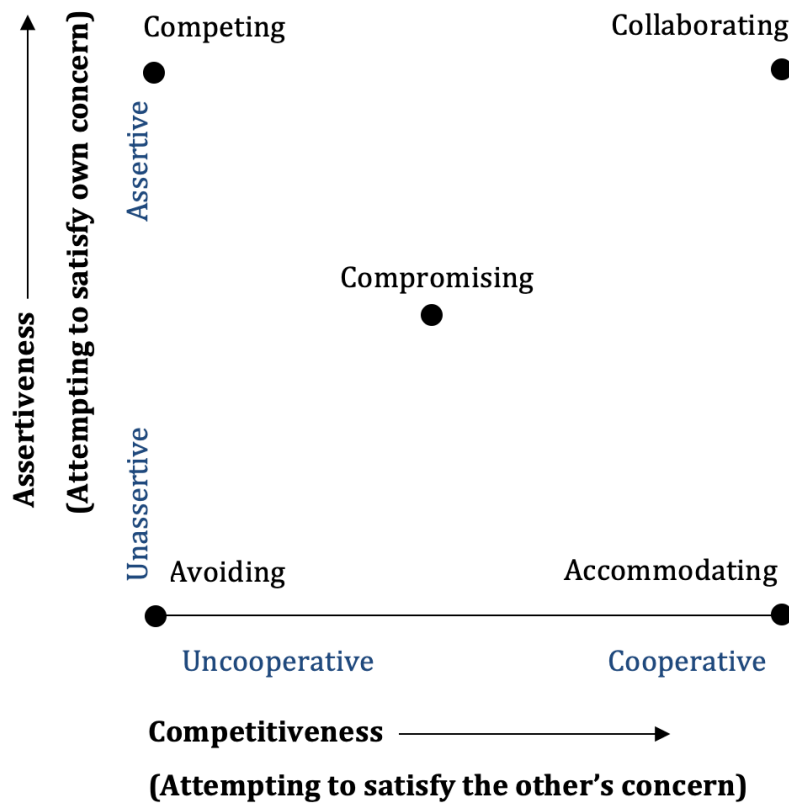
or negotiation style. These models consist of five styles around a grid formed by two dimensions of concerns – the needs of oneself and the concern for the other (see Fig 1) . However, although talking about the same thing, many researchers used different names for styles (Blake & Mouton, 1964) (Thomas, 1976) (Walton & McKersie, 1965) (Rahim & Bonoma, 1979) (Lax, et al., 1986) (Odell, 2002) (Hopmann, 1995) (Elgström & Jönsson, 2000) (Pruitt, 1983) (Leung & Kim, 2007).

Tab. 4 Comparison of the major negotiation styles studies, Miller (2014), Chuang & Yuh-Shy (2011)

	1964 Blake & Mouton	1965 Walton & McKersie	1975 Kilmann & Thomas	1979 Rahim
High concern for self and low concern for other	Forcing	Distributive	Competing	Dominating
High concern for self and others	Problem solving		Collaborating	Integrating
Intermediate in concern for self and others	Compromising		Compromising	Compromising
Low concern for self and high concern for others	Smoothing	Integrative	Accommodating	Obliging
Low concern for self and others	Withdrawing		Avoiding	Avoiding

For the purpose of this master thesis, we will have a better look on the TKI Model, based on the work of Kenneth W. Thomas and Ralph H. Kilmann. (Thomas, 1976), (Kilmann & Thomas, 1975).

Fig. 1 TKI Modell, Kilmann & Thomas, (1975)



This model defines five specific conflict resolution styles, which are characterized by Kilmann & Thomas, (1975) and Miller (2014) as follows:

1. The competing style – this style is described as uncooperative and assertive, where one fulfills his own needs over the needs of the other side. It is a power-oriented way in which a participant uses whatever power he considers appropriate to gain his own position.
2. The accommodating style – described as cooperative and unassertive, or the opposite of the competing style. An individual tries to satisfy his opponent, neglecting his own interests. This style is characterized by self-sacrifice.

3. The avoiding style – this style is both uncooperative and unassertive. Own concerns or concerns of the other side are not pursued immediately by an individual, and conflict is not addressed. An individual might avoid the negotiation in the way of diplomatically sidestepping the problem, postponing the issue until a more appropriate time, or simply stepping aside from a compromising situation.
4. The collaborating style – represents both cooperative and assertive style, it is the opposite of avoiding. While collaborating, an individual tries to work with the other participant in order to find a solution that is acceptable for both of them. This might demand an analysis of the problem and finding the interests of both groups and finding an alternative that meets their issues.
5. The compromising style – is located between cooperativeness and assertiveness and lies in the middle of competing and accommodating. It is attempted to find a solution that is mutually acceptable and both parties are satisfied. An individual gives up more by compromising than by competing, but less than by accommodating just as an issue is addressed more directly than by using the avoiding style, but it is not examined in as much depth as the cooperation style. Compromising might be seen as exchange of concessions, difference splitting, or quickly finding the middle ground.

3.4 How Psychological & Social Elements Shape Negotiations

All definitions of negotiation stated in previous chapters indicate that negotiation is an omnipresent social activity. Negotiation studies have been influenced by various disciplines, e.g., economics, management, cognitive psychology, sociology, organizational behavior, mathematics and communication studies. In the negotiation process, the negotiator's emotions, motivations, cognitions, and behaviors are involved (Thompson, Wang & Gunia, 2010).

More recently, researchers started to investigate subjective outcomes of negotiation. According to Thompson, Wang & Gunia (2010), „*whereas rational behavior*

in negotiation is usually equated with the maximization of economic gain, joint or individual, some have argued that it is equally appropriate to consider social-psychological outcomes, such as the quality of the relationship, the degree of trust between parties, each negotiator's satisfaction, and each person's willingness to negotiate with the other in the future" (p. 494).

Some cognitive studies (Bazerman et al., 1985; Thompson and Hastie, 1990) show that if we want to understand negotiations better, negotiation processes should be rather viewed as cognitive decision-making tasks, where people construct mental representations of a conflict situation, the issues connected to the situation, and the position of other parties. This involves how individuals examine how the information-processing capabilities of other negotiators influence negotiators' behavioral processes and their judgment formation (Caputo, 2013).

Curhan et al. (2006) found 4 different aspects of what is valued in negotiation: feelings about their instrumental outcomes, themselves, the negotiation process, and finally, the relationship with their counterpart.

3.4.1 Negotiation and Decision-Making Biases

The majority of studies about cognitive biases in decision-making are focused on decisions made by an individual. Nevertheless, decisions in negotiation are usually made of a combination of more parties with different interests (Walton & McKersie, 1965; Fisher et al., 1981; Bazerman & Carroll, 1987; Lax & Sebenius, 1986; Raiffa, 1982; Lewicki et al., 2005; Pruitt, 1981; Thompson, 2001; Zartman, 1977). Decisions, either individual or not, are influenced by cognitive biases – this means that decision-making is barely or never completely rational (Caputo, 2013). Due to the relation (Thompson, 1967) that exists in the multi-actor decision-making process, the outcomes of negotiation are affected by all participants. This means that the quality of agreements is influenced by the level of rationality of decisions that led to the agreement – this means that decisions as well as the behaviors of each participant matter (Caputo, 2013).

Caputo (2013), mentions 21 biases that have been identified in decision-making studies, which might lead to lower-quality decisions. However, only five of them have been studied in a more extensive way in the relationship with negotiations:

- framing – means that individuals show different perceptions as well as reactions which are based on how the problem is presented to them (Kahneman & Tversky, 1979). In the case of framing, the same outcome can be seen as a gain or as a loss, depending on how it is presented. However, framing is not about real gains. This affects decision-makers' propensity to take risks (Kahneman & Tversky, 1979).
 - overconfidence – is a bias that is emanated from confirmation heuristics that causes individuals tend to be overconfident in the infallibility of judgments they make (Bazerman & Moore, 2009; Kramer et al., 1993; Neale & Bazerman, 1985)
- the anchoring - The anchoring effect relates to the decision-making process when individuals make estimates for values. Anchoring on some unreliable information seems to be a considerable risk to the quality of one's judgement, and even when objectively adequate anchors are at hand, the recency effect is winning (Whyte & Sebenius, 1997). In addition, the same kind of anchoring effects has been observed among experienced managers and students (Whyte & Sebenius, 1997). For example, anchoring could affect the initial positions, aspirations, or bottom lines of negotiators (Ritov, 1996; Whyte & Sebenius, 1997; Wilson, 2012).
- the status quo - Status quo bias meets little focus in the respective articles studied. Korobkin's (1998) evidence suggests that individuals negotiating contracts have a preference for inaction, which exists in situations in which legal defaults and standard-form contracts will govern absent action. Which means a biased judgment against alternative solutions.
 - the self-serving bias - Self-serving bias is commonly defined in literature as a judgmental error that affects an individual perception of a situation in a self-

serving way. Drawing upon psychological research documenting systematic biases in individual judgments of fairness, scholars speculate that predictions of judicial decisions will be systematically biased in ways that favor the individuals' position. In particular, this bias has been analyzed with regard to distributive negotiations (Babcock et al., 1995; Gelfand et al., 2002; Thompson & Loewenstein, 1992). Self-serving has mainly been found as a predictive cause of impasse during the negotiation process: high self-serving bias leads to rejecting a counterpart's offers, as they are perceived as unfair (Babcock et al., 1995; Gelfand et al., 2002; Kriss et al., 2011; Thompson & Loewenstein, 1992).

Additionally, Caputo (2013) mentions, among others, the learning and experience as well as the role of culture as variables that affect these biases. Some scholars have stated that learning and experience might enhance the decision-making of a negotiator (Bazerman et al., 1985; Ritov, 1996; Thompson & Hastie, 1990). Others claim that over time, negotiators might become overconfident about their abilities in negotiating and might trust more in heuristics (Gelfand & Christakopoulou, 1999; Larrick & Wu, 2007). Secondly, culture might influence the negotiated agreement and the satisfaction of negotiating parties over it and the process, which means that some differences in reactions, behavior, and implementation of agreements might occur in different cultures.

3.4.2 Observing Negotiator as an Individual within Different Systems

In this part, we will describe the behavior of a negotiator from different systems – intrapersonal, interpersonal, and finally, group level.

Intrapersonal system means ways that a negotiator's behavior depends upon his own points of view and his inner experiences. We use the term "interpersonal system" to refer to the negotiation behavior and outcomes where other party or parties are involved, which means negotiations in relation to others, or dyadic aspects of the negotiator's behavior. Finally, the group system describes negotiations that

go beyond a single dyad, such as cultural or group identity, coalitions, or conformity (Thompson, Wang & Gunia, 2010).

Intrapersonal Level

The inner experience of an individual has a significant impact both on negotiation processes and their outcomes. This section will describe three interrelated constructs – power, gender, and affect.

Power

Power can be described as a relative ability of an individual to alter the outcome of other people (Keltner et al., 2003), and in negotiations, it is viewed from two different perspectives. Firstly, the social view of power stems from the negotiator's personal qualities, such as the level of admiration or respect of an individual by others (Magee & Galinsky, 2008).

Secondly, there is an economic perspective of power, and its most commonly investigated source is called BATNA (also Best Alternative to a Negotiated Agreement), which is predicated on the quality of the negotiator's options (Fisher et al., 2011). An individual's BATNA is considered the primary indicator of relative power in the negotiation process (Thompson, Wang & Gunia, 2010).

Studies examining the effect of power have confirmed the relationship between the attractiveness of a negotiator's capability to claim resources while negotiating and his BATNA (Magee et al. 2007, Galinsky & Mussweiler 2001, Mussweiler & Strack 1999). Negotiators who have an attractive BATNA are seen as powerful and therefore, clearly tend to show more assertive behavior in the negotiation process. They set higher goals (Pinkley, 1995; Wong, 2014), make smaller offers to counterparty, but require more for themselves (De Dreu, 1995), and their behavior is rather agentic than relational to achieve their objectives (Galinsky, Gruenfeld, & Magee, 2003).

Gender

According to various research, gender impacts the behavior of a negotiator (e.g. Kray, Thompson & Galinsky, 2001; Kray, Reb, Galinsky & Thompson, 2004) as well as the reaction of his opponent during the negotiation (e.g., Dreher, Dougherty, & Whitely, 1989; Bowles, Babcock, & Lai, 2007). To exert its impact on bargaining, the gender of an individual has to be activated or become visible (Kray and Thompson, 2005).

There are papers focusing on strategies used in negotiation between men and women. For example, Small, Gelfand, Babcock & Gettman (2007) claim that men are more likely to start negotiating than women. In addition, in the case of compensation bargaining, women are more likely than men to avoid bargaining (Bear, 2011). Bowles, Babcock, & McGinn (2005) identified two conditions magnifying the differences between genders: structural ambiguity and accountability. Based on Mischel's (1977) construct of strong and weak situations, Bowles, Babcock & McGinn (2005) reported that females are more likely to be at a disadvantage in weak situations that have a high degree of ambiguity than in situations that are strong and have a low level of ambiguity.

Many studies connected gender to stereotype threat (e.g. Kray, Thompson & Galinsky, 2001; Steele & Aronson, 1995). There is a predominating stereotype claiming that women act less agentive and assertive than men. Since negotiation is very often seen as a situation requiring such a behavior, stereotypically feminine characteristics might be considered incompatible with negotiation once this context is emphasized (Thompson, Wang & Gunia, 2010). Nevertheless, Amanatullah and Tinsley (2013) claim that females are usually less assertive than men, and this is caused by fear of backlash. According to Brett & Thompson (2016), „*backlash refers to the negative social reaction toward women when they are seen as violating gender norms because they engage in counter-stereotypical behaviors*“ (p. 74). However, the consequences of stereotype activation also depended on the negotiator's power (Kray et al. 2004). Particularly, activation of an explicit masculine stereotype resulted in out-

comes favoring the high-power negotiator, whilst in the case of activation of the explicit feminine stereotype, the result was more integrative, or win-win, favoring both parties (Thompson, Wang & Gunia, 2010).

Bowles, Babcock, & McGinn (2005) found out that if women are accountable, they feel to be in charge and they feel more comfortable during negotiation. They are more likely to expose their interests, their offers are more assertive, and they tend to negotiate better terms. Amanatullah and Tinsley (2013) found out that in the self-advocacy context, women show lower assertiveness and lower outcomes. However, when they advocate for others, their assertiveness is higher and they perform better.

According to meta-analyses by Stuhlmacher & Walters (1999) and Walters et al. (1998), women tend to negotiate more cooperatively than men, but there are some situational factors such as negotiator's relative power, mode of communication, or integrative potential of the task which outweigh this effect.

Affect

Lanzetta (1989) claims that a negotiator's feelings should influence his strategies and cognition. Namely, there is a study where the positive mood of negotiators generated remarkably higher individual outcomes in negotiations that had integrative potential which was characterized by cooperative negotiation strategies (Forgas, 1998).

Another study shows that positive mood reduced avoidant and ambiguous interaction, particularly in high-conflict negotiations (Forgas & Cromer, 2004).

Some studies indicate the dependence of the effect on the negotiator's power. For instance, the quality of the deal was easier to predict in the case of the chronic positive effect of negotiators with high power than those with low power (Anderson & Thompson, 2004). Evidently, the emotions of the more powerful negotiator had more influence than the emotions of the less powerful negotiator. Moreover, positive affect in combination with high structural power (or strong BATNA) helped to

reach more integrative deals without undermining the individual outcomes of a negotiator (Anderson & Thompson, 2004). Also, for participants who expressed positive, negative, or neutral affect in the case of a take-it-or-leave-it ultimatum, the ultimatum of those participants with positive affect was most likely to be accepted (Thompson, Wang & Gunia, 2010). Negotiators who showed negative affect had the least success (Kopelman et al., 2000).

Interpersonal Level

Emotions

While the intrapersonal effect of the emotions refers to the impact of emotions of negotiators on their own behavior during negotiating, the interpersonal effect of emotions refers to the influence of the emotions of one negotiation participant on the behavior of another negotiator (Van Kleef et al., 2004b). These two are considered bridges of intrapersonal and interpersonal levels (Thompson, Wang & Gunia, 2010).

According to various papers, emotions have important functions and consequences in society (Oatley & Jenkins, 1992; Keltner & Haidt, 1999; Keltner & Kring, 1998; Frijda & Mesquita, 1994). Specifically, anger and happiness have been undermined in negotiation behavior (Van Kleef et al., 2004a). In one study, negotiators were given information about the emotional state (anger, happiness, or none) of their counterpart (Van Kleef et al. 2004a), and the result was that negotiators conceded more often to an opponent that was angry than to a happy one (Thompson, Wang & Gunia, 2010).

Firstly, showing emotions might evoke reciprocal or complementary emotions, which helps an individual respond to an important social event (Keltner & Haidt, 1999). For instance, showing happiness may evoke sympathy or happiness, and rage may induce fear (Keltner & Kring, 1998).

Secondly, we can describe emotions as communication to oneself (Schwarz & Clore, 1983), and to someone else (Oatley & Johnson-Laird, 1987), expressing information about somebody's feelings about an issue (Ekman, 1993; Scherer, 1986),

about social intentions of somebody (Fridlund, 1994; Ekman, Friesen, & Ellsworth, 1972), and about the orientation of an individual toward other people (Knutson, 1996). Emotions are also an important provider of information about another individual (van Kleef, De Dreu & Manstead, 2004a, 2004b). Regarding negotiations, they show how much is someone attached to various issues, and this provides important feedback about a person's mood and willingness to agree (Putnam, 1994).

Finally, emotions may be seen as incentives or deterrents for the social behavior of other individuals (Klennert, Campos, Sorce, Emde, & Svejda, 1983). Moreover, anger might show a violation of some socially acceptable standards (Averill, 1982) and a need for a change of behavior. In negotiation, participants may use anger „to indicate that negative consequences (such as an impasse) may ensue if an unreasonable tactic or position is pursued” (Daly, 1991, p. 36). Moreover, as aggression often follows anger (Averill, 1982), a negotiator might use it to cause fear and compliance. On the contrary, happiness encourages people to pursue their course of action, and for this reason, may not serve the strategic interests of a negotiator (Parrott, 1994).

Nevertheless, there are studies claiming that negotiators might be influenced by the emotions of their opponent only in case they have rather low power, most likely because negotiators with high power have low motivation to process this information – this means that negotiators are influenced by emotions of their counterpart only if they have the incentive to consider them (Thompson, Wang & Gunia, 2010).

Subjective Value

Negotiation participants have both economic and relational (noneconomic) concerns. These concerns involve the negotiator's feelings about the self, the relationship, and the whole negotiation process (Curhan et al. 2006). Additionally, subjective values that are derived from these negotiation components have a long-lasting effect (Curhan et al. 2009). According to Thompson, Wang & Gunia (2010), actual economic negotiation gains may have only a short impact, whereas the subjective value tends to have a more long-lasting one.

Curhan et al. (2006) mention predictive validity findings suggesting that „greater subjective value following a negotiation predicts greater subsequent willingness to engage in cooperative interactions with the same negotiation counterpart“ (p. 506).

The Inverse Affect Model by Thompson, Valley, and Kramer's (1995) claims that negotiators typically use their opponent's emotional state as signals and that the well-known perception of negotiation seen as a fixed pie cause negotiators to experience affect in contrast to that of their opponent, through a process of social comparison (e.g., Straub & Murnighan, 1995; Loewenstein, Thompson & Bazerman, 1989; McClelland & Rohrbaugh, 1978). For instance, a happy counterpart can be interpreted as a reason of disappointment, and a counterpart that is disappointed as a reason to be happy (Curhan et al. 2006).

Trust and Tactics

Trust is considered one of the essential ingredients for effective negotiations (Kimmel et al. 1980). Rousseau et al. (1998) describe trust as somebody's willingness to make her-/himself vulnerable toward another. According to various research, trust is a facilitator of information-sharing (e.g. Butler, 1999; Kong et al., 2014; Pruitt & Lewis, 1975), allows people to understand the priorities of others, and achieving joint profits (Gunia, Brett, Nandkeolyar, & Kamdar, 2011; Olekalns & Smith, 2003a, 2003b, 2005).

Trust has an impact on the interaction between negotiators, negotiation strategy, and outcomes because the integrative strategy of questioning and responding allows the other party to benefit from it (Butler, 1999). If a negotiator trusts, he exchange more information about preferences and therefore, more integrative outcomes might be achieved (Kimmel et al., 1980; Pruitt & Kimmel, 1977; Weingart et al., 1993; Butler 1995). Trust between negotiators can be compromised by lying. People have a tendency to lie when the lure of temptation as well as uncertainty is associated with victims who are anonymous and have no power (Tenbrunsel & Diekmann, 2007). The probability of lying is directly proportional to the magnitude

of the possibility of economic gain (Bazerman et al. 1998). Additionally, the more unsure negotiators are about relevant facts, the bigger the probability that they will lie (Thompson, Wang & Gunia, 2010).

Considering that negotiators may occasionally reach for deceptive tactics again in negotiations, Thompson, Wang & Gunia (2010) reflect on how trust between negotiators eroded by deceptive behavior can be re-established. However, there is a theory arguing that violated trust can never be fully rebuilt, even if the person who violated trust performs various reliable actions (Schweitzer et al. 2006), such as keeping promises, apologizing, or consistently acting trustworthy.

Relationships

One of the first questions that might be asked in relation to interpersonal aspects of negotiation is how the relationship between negotiators influences negotiation outcome Thompson, Wang & Gunia, 2010).

The study of relationships in negotiation began with research by Fry et al. (1983), where negotiation with dating couples was examined. This paper revealed that people tended to create joint gains rather with strangers than with the person they were dating. Although this result was not statistically significant, this theory became an oft-cited conclusion (Brett & Thompson, 2016). Fry et al. (1983) reason believe that couples (or even friends) do not feel convenient to assert their own preferences and are therefore more inclined to agree to suboptimal arrangements Thompson, Wang & Gunia, 2010).

Valley, Neale & Mannix (1995) examined the assumption that negotiating friends tend to adopt a focus on broader issues and make trade-offs that yield joint gains within the bargaining framework. However, this research remains unresolved. Amanatullah, Morris & Curhan (2008) claim that negotiators are inclined to compromise as a result of unmitigated communion or the conviction that they are responsible for the needs of others.

According to Thompson & DeHarpport (1998), couples of friends who share communal orientations are most likely to benefit from common interests. Nevertheless, the likelihood of finding compatible problems diminishes sharply when friends do not have the same communal orientation. Additionally, friends with high communal orientation have a greater tendency to allocate resources equally (Thompson, Wang & Gunia, 2010).

Group Level

Culture

According to Lytle et al. (1995), culture is considered a crucial aspect of group identity, and might be described as specific characteristics of a certain social group. Many papers show that national boundaries are defined not only by social, political, or economic structures, but also by distinctions in values (Schwartz, 1999; Hofstede, 1984), norms (such as cultural tightness and looseness; Gelfand et al., 2011), or beliefs (e.g. trust; World Value Survey, 2020).

People see themselves as interdependent and integrated with a broader social context (Thompson, Wang & Gunia, 2010), and locate their cognitive attention on relationships and context (Peng & Nisbett, 1999). However, while Western culture is characterized by using of formal logic and elimination of discrepancy (Nisbett et al., 2001), non-Western cultures are specific by a holistic system of thought (Thompson, Wang & Gunia, 2010). One consequence of this distinction in systems of thought is that the level of emotional appeals used by people of different cultures is distinguished. According to Thompson, Wang & Gunia (2010), *“emotional appeals are relatively inconsistent with formal logic”* (p. 504).

Another important factor of difference between Western and non-Western cultures is the motivation to start a negotiation.

Motivation drives both the learning process and behavior of a negotiator (Mook, 2000), and has an influence on how negotiators handle bargaining and evaluate their outcomes (Thompson, Wang & Gunia, 2010). For instance, negotiators from the Western world tend to judge the result of a negotiation by the joint gain

achieved and the value they claim for themselves (Neale & Bazerman, 1992; Lax & Sebenius, 1986). However, people from non-Western cultures may be more concerned rather with relational capital (such as knowledge, mutual trust, and commitment arising from negotiation) than with economic returns (Gelfand et al. 2006).

Lastly, an important effect of culture is how individuals understand causality. Various psychological papers show that people from Western countries make basic attribution levels more often than those from non-Western cultures (Nisbett et al. 2001, Peng & Nisbett 1999).

Social and Group Identity

According to Tajfel et al. (1971), the group identity perspective is part of a broader tradition of social identity and claims that the more intense group identity an individual has, the weaker the distinction between self- and collective interest. In the context of negotiation, this means that gains of an individual are less meaningful than mutual gains for those negotiators who consider their opponent members of the same group (Thompson, Wang & Gunia, 2010) if they have a high level of group identity.

Studies have explicitly demonstrated that self-identification with an individual's in-group is not the equivalent of prejudice (a negative opinion or affective aversion toward the out-group or its members) and does not automatically indicate a dislike or disparagement (Brown, 2000).

In social interaction, social incentives are the main target. Messick and McClintock (1968) outlined three social motives describing the relative emphasis that people attribute to self- and joint gains in interactions that are socially dependent, such as negotiation:

- prosocial or cooperatively-motivated negotiators – their goal is outcomes maximizing for themselves and others,
- proself negotiators with individualistic motives – aim to maximize outcomes for themselves,

- proself negotiators with competitive motives – their aim is to maximize the difference between self and others in a positive direction.

Social motives influence negotiators' use of distributive and integrative strategies (DeDreu et al., 2000; Deutsch, 1973). Those negotiators who are prosocial tend to use more integrative strategy and attain greater joint gains than pro-self negotiators (DeDreu et al., 2000; Olekalns & Smith, 1999, 2003a, 2003b).

More novel studies have focused on the effects on strategy and results when members of negotiating groups (Weingart, Brett, Olekalns, & Smith, 2007) and dyads (Schei & Rognes, 2005) have dissimilar social incentives. These findings show that the behavior of prosocial negotiators is more sensitive to the behavioral context of other negotiators than the behavior of proself negotiators. For instance, prosocial negotiators adopt a distributive strategy when surrounded by other prosocial negotiators, but they may also adopt an integrative strategy in the presence of other proselfs (Weingart, Brett, Olekalns, & Smith, 2007). Oppositely, proselfs generally adopt a distributive strategy independently of their counterpart's motive (De Dreu et al., 2000). They can be relied upon to claim value (Schei & Rognes, 2003; Schei & Rognes, 2005). In the case of multi-parties, proself negotiators tend to increase their adoption of integrative strategy only in a sufficient amount over time so they can reach an agreement (Weingart, Brett, Olekalns, & Smith, 2007).

Various resources (e.g., Roberts, Walton, & Viechtbauer, 2006) claim that prosocial personality traits tend to increase with age. Moreover, empirical evidence has shown that generous behavior appears to peak in middle adulthood (e.g., McAdams, Diamond, de St. Aubin & Mansfield 1997). Prosocial behavior changes across the life course are most probably co-determined by resources and motivational factors (Mayr & Freund, 2020).

An obvious factor to consider is wealth. Older adults have, on average, more wealth accumulated (Huggett, 1996) and therefore, they are able to give more, just because the expenditure aspect of the giving equation has less weight for them than it does for younger adults. However, there are different sorts of evidence that argue

against wealth changes over the life span as the main determinant of changes in patterns of giving. For instance, positive age differences emerge even when prosocial tendencies are displayed without any financial costs (Freund & Blanchard-Fields, 2014; Hubbard et al., 2016; Midlarsky & Hannah, 1989). Moreover, literature on the relation between wealth and donating indicates that people in poverty donate proportionally more than rich people (Independent Sector, 2002; Piff, Kraus, Côté, Cheng, & Keltner, 2010).

It is possible that the lower generativity of younger adults may be caused by their need to establish themselves in their work (which allows for a limited time to volunteer) and to build up financial assets for themselves and their families (leaving little money to spare for charity). Thus, the primary motivation in young adulthood may be personal gain rather than generativity (Mayr & Freund, 2020). By contrast, middle-aged or older adults have typically reached a stage of material security that enables them to donate money and to have more time to help others (Freund & Blanchard-Fields, 2014).

Relational and Collective Identity

Researchers studying identity have lately started to undermine not only the degree to which people feel like a part of a certain group but also the character of their identity.

Markus & Kitayama (1991) found a difference between whether people hold inter- or independent self-construal identities. Interdependent self-construals define themselves with regard to their group and social relationships (Markus & Kitayama, 1991; Gardner et al., 1999). On the other side, independent self-construals take into account rather those preferences and attributes that make them autonomous, or even unique (Thompson, Wang & Gunia, 2010). In one-on-one negotiations, Howard et al. (2007) observed independent versus interdependent self-construals and found that interdependent negotiators were more generous than independent negotiators. Results were completely different in the case of team-on-team

negotiation, where teams with independent self-construal members were more generous than teams with interdependent self-construal members.

Only a few papers examined whether negotiation could influence a negotiator's identity. Thompson (1993) studied the effect of negotiation on intergroup relations. Negotiators bargaining with an out-group member evaluated the out-group more favorably, whereas those negotiating with an in-group member were more likely to express favorable evaluations of the in-group. There are also studies supporting the „in-group/out-group extremity hypothesis“. Examining race (Linville & Jones, 1980) and age (Linville, 1982) as the predictor of group membership, the authors found that *„when the information about a member is favorable, the out-group member will be evaluated more favorably than the in-group member; when the information is unfavorable, the out-group member will be evaluated more unfavorably“* (Linville, 1982, p. 198)

3.4.3 Age Differences in Negotiation

As discussed in the previous chapter, an individual's feelings, behavior, and way of thinking in the world of social people are usually limited by intrapersonal and interpersonal factors as well as group identity. Negotiation - a widespread and effective way of resolving social tensions is common over the life course. Attitudes and behavioral traits of people change as they get old and therefore, any eventual age differences between individuals might be an important factor that should be considered.

There are various papers reporting that a lot of social aspects of social-cognitive functioning through adulthood change because with increasing age, knowledge, operations, and goals related to the understanding of self and others do not remain static (Hess & Blanchard-Fields, 1999). These age-specific differences in social cognition seem to reflect adaptive changes in functioning associated with changes in social experiences and life circumstances (Hess & Auman, 2001). However, Hess et al. (1999) claim that adults of different ages have a similar capability to judge the other individuals. Hess & Auman (2001) add that *“increasing age is associated with*

greater adeptness at making trait inferences from an individual's behavior, with middle-aged and older adults being more likely than younger adults to consider the diagnostic value, or diagnosticity, of a behavior in forming impressions" (p. 497). This may suggest that age differences between adults, and associated cohort differences, are insignificant in terms of the nature and availability of knowledge regarding trait diagnosticity (Hess & Auman, 2001). In the context of negotiation, this might imply that older adults are more likely to correctly estimate the core interests of their partners, which helps negotiators formulate integrative agreements (Pruitt, 1981; Weingart et al., 1996).

According to Grossman et al. (2010), there is good evidence that getting older is related to cognitive decline in many areas. Nevertheless, it is commonly believed that some dimensions of thinking improve with older age. For instance, older adults show greater abilities in dealing with social dilemmas and conflicts. Although adults of all ages engage in conflict, they do not universally react to these situations (Birditt & Fingerman, 2003). Older adults, for example, indicate fewer emotional difficulties in response to social tension than young and middle-aged adults (Birditt & Fingerman, 2003). In the context of negotiation, anger reliving has proven to enhance the application of distributive tactics and reduce the use of integrative tactics (Liu, 2009); therefore, older adults may be more skilled at not being hindered by their emotions in reaching integrative agreements (Shakeri, 2020).

As older and young adults were asked about emotions that they felt while having social interaction, older adults claimed to have more positive emotions than young adults (Charles, Piazza, Luong & Almeida, 2009), even by interpreting a negative experience (Story et al., 2007).

Furthermore, older adults often tend to use more passive emotional regulation strategies, such as ignoring or leaving the situation; on the contrary, young, and middle-aged adults are more inclined to adopt active strategies, like direct confrontation (Birditt, Fingerman, & Almeida, 2005; Blanchard-Fields, Mienaltowski, & Seay, 2007). The higher level of use of passive strategies by older adults might partly explain the reporting of less affective reactivity in interpersonal problems by older

adults (Charles, Piazza, Luing & Almeida, 2009). This perception is congruent with findings claiming that preserving harmony is the main goal of older adults when tension in social exchange occurs (Birditt & Fingerman, 2003; Sorkin & Rook, 2006). Contrarily, young, and middle-aged adults choose problem-solving and expressing their opinions (Birditt & Fingerman, 2003) because they strive to accomplish their information-based goals (Charles, Piazza, Luing & Almeida, 2009).

Moreover, knowledge about social partners and years of experience are other reasons why older adults choose a less confrontational approach when they face interpersonal tension (Blanchard-Fields, 2007). Passive strategies are recommended by older adults to other people undergoing negative social situations and consider them to be the best solution (Charles, Carstensen, & McFall, 2001). Passive reactions have also been identified by experts as the most effective when used as a way of addressing conflict with a close social partner (Blanchard-Fields et al., 2007). In addition, social situations inevitably change with increasing age: young adults may encounter power struggles (e.g., with their parents, a situation that rarely occurs with older adults) (Charles, Piazza, Luing & Almeida, 2009). Further, research indicates that older adults are generally better than younger adults at the recognition of multiple perspectives, the necessity of making compromises, and the limits of their personal knowledge (Grossmann et al., 2012; North & Fiske, 2012; Grossmann et al., 2010). It seems that older adults have a more other-oriented and cooperative mind-set, which is essential for the adoption of an integrative approach (Shakeri, 2020).

While in the case of two older adults experiencing interpersonal tension more avoidant behavior may be chosen (such as no action at all or trying not to get upset), two younger adults may tend to choose confrontation or even conflict escalation (such as yelling or quarrels with the other party) (Fingerman, Miller & Charles, 2008).

Although the age of each person is relevant for the behavior pattern, earlier studies worked with the concept of people's reactions to the situation, rather than taking the partner's age into consideration. Hence, persons of different ages might generally have common patterns in their responses to interpersonal conflict, but

they can also regulate their behavior depending on the characteristics of the social partner, including age and level of maturity (Fingerman, Miller & Charles, 2008).

On the other side, older adults can attempt to influence the behavior of young adults as the young are still in the process of adopting adult roles. Therefore, when they become upset with a younger adult, they confront the younger adult with the goal of socialization (Arnett, 2007). Lastly, the behaviors of younger individuals may reflect their stereotypes of older adults in general (Hess, 2006). Both positive and negative stereotypes have been related to condescending behavior (Coupland, Coupland, Giles, & Henwood, 1988; Pasupathi, Carstensen, & Tsai, 1995).

4 Hypotheses

The main objective of this master thesis is to explore how do negotiation approaches of Baby Boomers and Millennials differ. Therefore, generational differences, stereotypes between Baby Boomers and Millennials, and observing negotiators on intrapersonal, interpersonal, and group levels as well as age differences in negotiation are the main pillars of this master thesis.

According to the literature, demographic changes in society matter, as there are currently 5 generations encountering each other during their everyday interactions. Each generation has different attitudes and therefore, workplaces, business arrangements, and many other occasions between members of different organizations are created and significantly influenced by their peculiar mentalities, perspectives, or expectations.

There are researchers claiming that there are undoubtedly stereotypes between generations. As they might affect the usual communication as well as trust between people from different generations, there is an assumption that stereotypes might well influence the overall development of a negotiation. Reciprocal trust is an underlying element in successful organizations (see Dirks & Ferrin, 2001) and negotiation (Kimmel et al. 1980). Such trust enables information exchange which is important for integrative agreements (Thompson, Wang & Gunia, 2010).

The existence of stereotypes and different approaches in negotiation has been many times confirmed. Somebody's decision-making in a negotiation depends on various aspects, as we can observe someone as an individual person, in an interaction with somebody else, or even a group. There are papers that already confirmed that younger and older adults report using different strategies when confronted with interpersonal conflict (Birditt & Fingerman, 2005; Birditt et al., 2005; Blanchard-Fields, 2007).

All the arguments draw an assumption that inclusion in a particular generation may influence the negotiation style of an individual. However, there are only a few

papers examining this. Therefore, we would like to answer our two main research questions, which read:

What are the most significant differences between the negotiation styles of Baby Boomers and Millennials?

and

How do stereotypes affect negotiations between Millennials and Baby Boomers and people from their own generation?

4.1 Assumptions and Hypotheses Deduction

As described in the previous chapter, differences between generations in negotiation have been investigated only scarcely. Based on the papers that were cited in this thesis, we can make the following assumptions:

- It is known from the literature research that the results of negotiation can be influenced by cultural factors or learning and experience - we could apply this knowledge even in the case of generational differences. Not only culture but also inclusion in a particular generation may influence the negotiation style of an individual.

H1: There is a difference between the negotiation styles of Baby Boomers and Millennials.

- Secondly, there are studies claiming that an individual adjusts his strategy when he negotiates with someone of a different race (Gilin et al., 2013), gender (Kray et al., 2004; Bowles & Flynn, 2010), or culture (Brett & Okumura, 1998; Adair et al., 2001). However, what remains unexplored is how negotiation outcomes differ in the case of age-heterogenous and age-homogenous bargaining. In this thesis, we will focus more specifically on buyers' willingness to pay which varies from buyer to buyer. These differences can be divided into two categories – extrinsic (observable) and intrinsic (unobserved). While the first category consists of factors such as age,

gender, education level, and income, the second category includes an individual's desire to fit in with others, or risk tolerance (Stobierski, 2020).

H2: When negotiating with their own generation, Baby Boomers/Millennials show less distributing bargaining than with the other generation.

- Mutual trust between negotiators means that they are willing to exchange more information regarding their preferences. Therefore, they might achieve a more integrative outcome (Butler 1995, Kimmel et al. 1980, Pruitt & Kimmel 1977, Weingart et al. 1993). Additionally, trust enables the exchange of information. Kappes et al. (2020) claim that pairs consisting of two young people exchange more information considering their priorities than pairs with two old people. The previous chapters mentioned tensions between older and younger people, which arise from a lack of information exchange and can thus trigger conflicts. Trust and the information exchange have a certain connection. The aforementioned clues tell us that different generations exchange different amounts of information with each other, which undoubtedly has an impact on the negotiation itself.

H3: When negotiating with their own generation, Baby Boomers/Millennials exhibit more trust than when negotiating with the other generation.

- Mood has an impact on information processing (Thompson, Wang & Gunia, 2010), and feeling good or bad affects the negotiator's cognition as well as strategies (Lanzetta, 1989). There are papers confirming that throughout adulthood, social-cognitive functioning changes with increasing age. We could also assume that actual mood affects the willingness to pay of Baby Boomers and Millennials differently.

H4: Current mood affects Baby Boomers' and Millennials' willingness to pay differently.

- Moreover, based on the previous research about tensions between generations, we can assume that the level of stereotypes about the other generation might be different for Baby Boomers and Millennials than about their own generation.

H5: Baby Boomers have more stereotypes about Millennials than about their own generation./Millennials have more stereotypes about Baby Boomers than about their own generation

- Based on research, we know the stereotypes that baby boomers and millennials have of each other. We can conclude that stereotypes and prejudices about the other generation influence an individual's willingness to pay for something. It was already mentioned that there are some barriers in communication across generations, which cause gaps in the exchange of information and barriers between negotiators of two different generations. Fewer stereotypes might mean that trust is built, and more information is exchanged, and this might increase one's willingness to pay.

H6: The fewer negative stereotypes about the other generation a Baby Boomer/Millennial has, the more money is he willing to pay to an opponent of the other generation.

- Next, it can be expected that stereotypes affect somebody's trust and this might have an influence on the price that an individual is ready to pay.

H7: The less trust there is between negotiators of two different generations, the less a Millennial/Baby Boomer is willing to pay.

4.2 Hypotheses Overview

Based on the assumptions made so far, we can derive 7 hypotheses falling under the two main research questions. A summary of these is shown in the table below.

Tab. 5 Hypotheses Overview

1.	Differences between negotiation styles of Baby Boomers and Millennials
H1	There is a difference between the negotiation styles of Baby Boomers and Millennials.
H2	When negotiating with their own generation, Baby Boomers/Millennials show less distributing bargaining than with the other generation.
H3	When negotiating with their own generation, Baby Boomers/Millennials exhibit more trust than when negotiating with the other generation.
H4	Current mood affects Baby Boomers' and millennials' willingness to pay differently.

2.	Stereotypes and Negotiations
H5	Baby Boomers have more stereotypes about Millennials than about their own generation./Millennials have more stereotypes about Baby Boomers than about their own generation.
H6	The fewer negative stereotypes about the other generation a Baby Boomer/Millennial has, the more money is he willing to pay to an opponent of the other generation.
H7	The less trust there is between negotiators of two different generations, the less a Millennial/Baby Boomer is willing to pay.

5 Empirical Study

The focus of this section is to describe the empirical study. Both the research design and the survey instrument are explained. In addition, the research process is described. Finally, the results of the study are presented in Section 6.

5.1 Method & Research Design

This research is a cross-sectional study considering that all the relevant inputs were collected at once. Study participants are classified into two generational cohorts based on years of birth.

To answer our research questions and evaluate the hypotheses of this master thesis, a quantitative method in the form of a survey instrument was used and a vignette approach was applied - there were no actual negotiations, but a hypothetical negotiation situation was developed, and reactions of participants were evaluated.

5.1.1 Survey Instrument

A survey instrument was developed to gather the data needed to test the hypotheses formulated within this thesis.

The hypotheses presented here concern the differences in the negotiation styles of Baby Boomers and Millennials, their trust in each other, and finally the impact of stereotypes on negotiation. For this purpose, the questionnaire has three main parts and collects the demographic data of the participants in the initial part.

The survey was created on the online questionnaire website [survio.com](https://www.surveymonkey.com) and was also produced in printed form.

5.1.2 Data Collection

The data collection took place from April 6th to May 9th, 2023. The questionnaire was sent out in Austria and Slovakia and was written in Slovak and English. The order of the questions for Baby Boomers and Millennials differed. The questionnaire was designed so that the respondent would answer the questions about the

other generation in the first place. Thus, there were 2 versions of the questionnaire compiled in two languages.

The questionnaire was mainly distributed electronically using social networks. The largest proportion of respondents from the baby boomer generation were residents of retirement homes in Bratislava and Trnava in Slovakia. In their case, the questionnaire was prepared in hard copy to maintain a smooth process. The staff of both retirement homes facilitated the collection of responses - they were briefed in advance by the author of this thesis on the individual tasks.

Prior to the start of the study, a pilot survey was conducted. A total of 4 respondents were used for piloting, i.e. two representatives from each age category. Based on the piloting, the questions were then adjusted to make them understandable to all respondents. The final form of the questionnaire can be found in Attachments.

5.1.3 Demographics

The first part of the questionnaire asks for demographic data –age, sex, highest education level, and nationality. The most important question in this section is the assignment by age. Accordingly, participants are classified as Baby Boomers or Millennials.

5.1.4 Negotiation Styles

In this part, original version of the TKI Model Survey was used and the answers were evaluated on the base of their scoring. This section contained pairs of diverse statements that describe possible behavioral responses of an individual. The respondents had to choose one statement that was most typical of their own behavior or the one they were more likely to use.

After evaluating this section, we were able to conclude which of the five negotiation styles (competing, collaborating, compromising, avoiding, accommodating) is specific to the given respondent.

5.1.5 Negotiation Scenario

For the negotiation scenario, a basic item was selected with which respondents from both generations could identify – a 5-kilogram sack of potatoes. In this case, the price difference of this item in Slovakia and Austria was taken into account. For this purpose, the price of potatoes in the same supermarket chain on a similar date was given in the questionnaire.

Fig. 2 Price Comparison, Zlacnene (2023), Billa AT (2023)



There are two scenarios in the questionnaire with only one difference, namely the generation of the seller. This is in order to see whether the respondents' trust and willingness to pay (and to lie) varies depending on whether the seller is a member of their generation, and thus whether this fact alone can affect the outcome of the negotiation.

When completing the questionnaire, respondents were first asked questions about their own generation and then about the other generation - to maintain objectivity, a questionnaire version was made for Millennials and separately for Baby Boomers.

5.1.6 Mood and Stereotypes

In this section, respondents selected from a scale of 1 to 5 the degree to which they agreed with the statement. All statements are based on the literature research of the theoretical part of this thesis.

The first two statements are concentrated on the participant per se – how does he/she feel in weak situations and how is his/her actual mood. The other statements are about stereotypes about both generations. The aim is to see if there is any relationship between the negotiator's mood, stereotypes, and negotiation output.

5.2 Sample of the study

This study involved a total of 128 people. In the first step, a total of 14 responses were removed from the analysis due to age inappropriateness (1 participant) and because a clear negotiation style could not be determined (13 participants). Finally, answers from 112 participants could be used for the analysis.

Baby Boomers

This study examines a total of 61 ($n=61$) responses from Baby Boomers. From this size, 34 (55,74 %) participants were male and 27 (44,24 %) were female. On average, participants were 60,4 years old ($SD = 3,54$), and the median age was 66 years.

The majority of Baby Boomers indicated that their highest educational attainment was either a high school (47,54 %) or a master's degree (29,51 %). All respondents from this generation had Slovakian nationality. A detailed overview is shown in the table below.

Tab. 6 Baby Boomers – Demographic Information

	Category	Number of participants	%
Gender	Male	34	55,74
	Female	27	44,24
Education	Primary	5	8,20
	Secondary	29	47,54
	Bachelor or equivalent	9	14,75
	Master or equivalent	18	29,51
Nationality	Slovakia	61	100

Millennials

In the case of Millennials, 51 (n=51) responses were examined in more detail. In this group, women were very strongly represented, namely 62,75 %, which was 32 from 51 participants. The average age was 32,43 years (SD = 5) and the median was 30 years.

This sample consisted mainly of millennials with master's degrees (37,25 %). The most participants have Slovakian (47,06 %), Austrian (19,61 %), and German (13,37 %) nationality. The research assumes that Slovakia, Austria, and Germany are culturally not significantly different and that these cultural differences will not influence the research considerably. The general statistics are shown in the table below.

Tab. 7 Millennials - Introductory Information

	Category	Number of participants	%
Gender	Male	19	37,25
	Female	32	62,75
Education	Secondary	17	33,33
	Bachelor or equivalent	15	29,41
	Master or equivalent	19	37,25
Nationality	US	1	1,96
	Austria	10	19,61
	Czech Republic	3	5,88
	Germany	7	13,73
	Mexico	2	3,92
	Philippines	1	1,96
	Romania	1	1,96
	Slovakia	24	47,06
	Italy	1	1,96
	Spain	1	1,96

6 Findings

6.1 Survey Evaluation

This section focuses on the analysis as well as the confirmation or refutation of the mentioned hypotheses.

For the analysis of the data obtained from the questionnaire, R and Jamovi statistical software as well as Microsoft Excel were used.

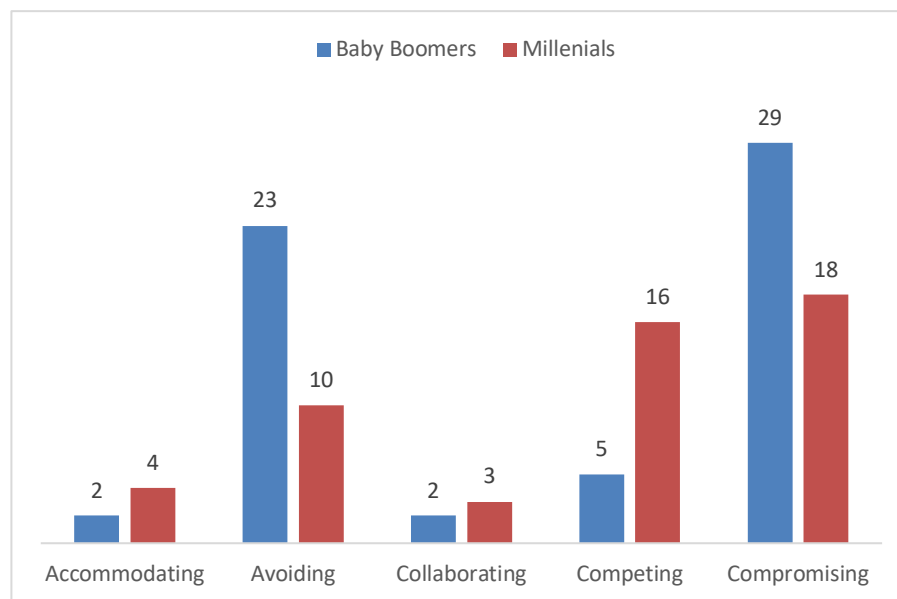
6.1.1 Negotiation Styles

The first hypothesis to examine reads *„there is a difference between the negotiation styles of Baby Boomers and Millennials.“*

Answers of respondents were first evaluated on the basis of the TKI Model template to identify the negotiation style of a particular person. As mentioned, some individuals had ambiguous negotiation styles and for this reason, their answers were removed from this study. However, a sufficient number of responses could be identified clearly.

A contingency table was produced at the outset. The table below (with the data from the contingency table) shows how the negotiation styles of the respondents of both generations differed.

Fig. 3 Negotiation Styles of the Respondents of the Both Generations



We can observe only a slight difference in the number of respondents with accommodating and collaborating styles. The other three styles differed quite significantly between Baby Boomers and Millennials – firstly, while 23 of the surveyed Baby Boomers showed an avoiding style, only 10 of the Millennials did. Secondly, considerably more Baby Boomers than Millennials were found to show compromising style. Finally, while only 5 of the Baby Boomers surveyed had a Competing style, the Millennial generation it was 16 respondents.

From this summary, it is clear that the negotiation styles of the two generations differ from each other. However, to check the statistical significance, Pearson's Chi-squared test was done.

Tab. 8 Negotiation Styles - χ^2 Tests

	Value	df	p
χ^2	13,539	4	0.009
N	112		

At the $\alpha=0.05$ significance level, we reject the null hypothesis ($p=0.009$). Thus, we have demonstrated a difference in negotiation style between Baby Boomers and Millennials.

6.1.2 Willingness to Pay

The second hypothesis assumes that *“when negotiating with their own generation, Baby Boomers/Millennials show less distributive bargaining than the other generation.”*

To test this hypothesis, we measured the bargaining tactic (integrative or distributive) via the price that was offered to sellers from the two generations.

In this case, we compared the age of the individual and his or her response to the questionnaire to the condition of how much he or she would be willing to pay a Seller-Baby Boomer and a Seller-Millennial. Table 9 shows the average prices that respondents were willing to pay to sellers from both generations.

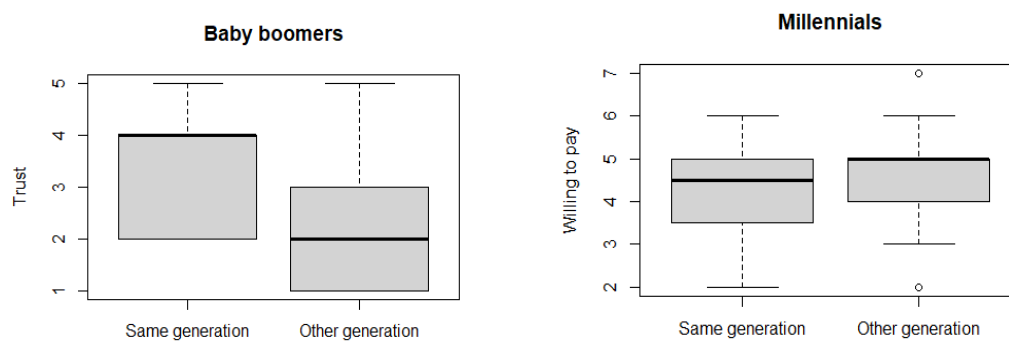
Tab. 9 Willingness to Pay - Group Descriptives

	Generation	N	Mean	SD	SE	Median	Min	Max
Willingness to Pay (Other Generation)	Baby Boomer	61	3.85	0.697	0.0893	4	3	5
	Millennial	51	4.67	1.033	0.1446	5	2	7
Willingness to Pay (Same Generation)	Baby Boomer	61	4.30	0.495	0.0634	4	3	5
	Millennial	51	4.31	1.010	0.1414	4,5	2	6

The prices that Millennials and Baby Boomers were willing to pay to a seller of their own generation differed by only one cent.

Slightly different are the results of the second case, namely how much respondents were willing to pay a seller who was not of their own generation. The Millennials were willing to pay the Baby Boomer seller 0.82 Eur more than the Baby Boomer seller was willing to pay the younger generation.

Fig. 4 Willingness to Pay - Plots



At the conclusion of the analysis of hypothesis two, a Wilcoxon rank sum test with continuity correction was conducted.

Tab. 10 Willingness to Pay - Wilcoxon Rank Sum Test

	W	p
Baby Boomers	2557,5	5.984e ⁻⁰⁵
Millennials	1051,5	0,9564

At the $\alpha=0.05$ significance level, we reject the null hypothesis ($p<0.001$), so we have shown that the Baby Boomers were willing to pay more to their generation.

On the other hand, for the Millennials, based on a p-value of 0.96, we did not prove that the Millennials were willing to pay more to their generation. Therefore, we can conclude that the hypothesis is confirmed only for Baby Boomers.

6.1.3 Trust between Generations

The next hypothesis is related to trust and states that *“when negotiating with their own generation, Baby Boomers/Millennials exhibit more trust than when negotiating with the other generation.”*

In this section, we will again compare the age (respectively generation of the respondent) with the value that was ticked on a scale of 1 (distrust very much) to 5 (trust very much) in the negotiation scenario.

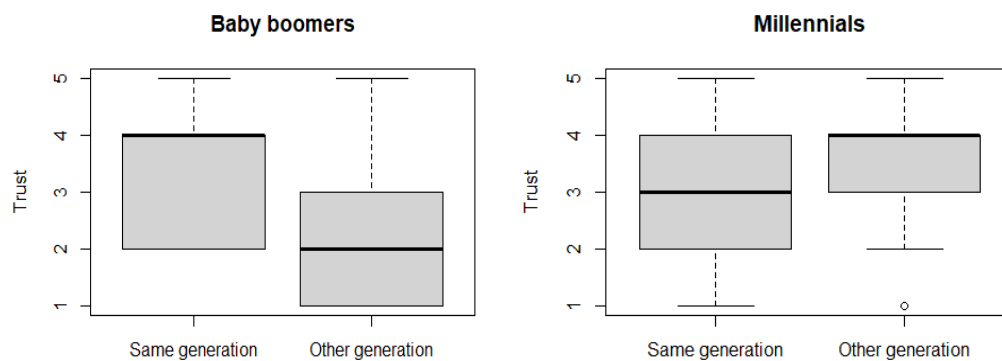
Firstly, group descriptives regarding this hypothesis are shown in Tab. 11. The averages of respondents' answers indicate some noteworthy results. While Millennials' average trust value (3,51) was higher in relation to the other generation, Baby Boomers trusted the sellers from their own generation (3,41) than those from the generation of Millennials (2,16).

Tab. 11 Trust - Group Descriptives

	Generation which trusts	N	Mean	SD	SE	Median	Min	Max
Trust (Other Generation)	Baby Boomer	61	2.16	1.214	0.155	2	1	5
	Millenial	51	3.51	1.120	0.157	4	1	5
Trust (Same Generation)	Baby Boomer	61	3.41	0.973	0.125	4	2	5
	Millenial	51	3.08	1.036	0.145	3	1	5

This means that Baby Boomers in the questionnaire survey trusted Millennials more.

Fig. 5 Trust between Generations - Plots



Secondly, the Wilcoxon rank sum test with continuity correction was performed to verify the p-value.

Tab. 12 Trust between Generations - Wilcoxon Rank Sum Test

	W	p
Baby Boomers	2893	1.638e ⁻⁰⁸
Millennials	968,5	0,9902

At $\alpha=0.05$ level of significance, we reject the null hypothesis ($p<0.001$), thus we have shown that Baby boomers trusted their generation more. For Millennials, we do not reject the null hypothesis ($p=0.99$), thus we did not prove that the Millennial group trusted their generation more. In fact, it appears as in the previous case, exactly the opposite - they are willing to trust the second generation more.

6.1.4 Current Mood and Willingness to Pay

The last hypothesis related to the first research question of this thesis states that „current mood affects Baby Boomers' and Millennials' willingness to pay differently“.

First, to compare the mood of Baby Boomers and Millennials, the averages of the questionnaire responses (1 = strongly disagree, 5 = strongly agree) to the statement that the respondents were in a good mood on the day of completion were calculated. These are presented in the table below along with the average amount of money they were willing to pay. The willingness to pay the sellers of one's own generation and that of the other has been commented on in previous chapters.

Tab. 13 Average Mood and Willingness to Pay

	Average Mood	Willingness to Pay (Same Generation)	Willingness to Pay (Other Generation)
Baby Boomers	3,61	3,85	4,30
Millennials	3,82	4,67	4,31

However, to confirm or disconfirm the validity of the aforementioned hypothesis, Pearson's product-moment correlation was tested.

Tab. 14 Pearson's Product-Moment Correlation Test

	Trust (Generation)	Rho	t	df	p
Baby Boomers	Other	0,237	1,877	59	0,065
	Same	0,083	0,636	59	0,527
Millennials	Same	0,134	0,945	49	0,349
	Other	0,017	0,121	49	0,904

The Rho value lies on the interval between 0 and 1 in each case, suggesting a positive correlation. However, the p-values are higher than the 0.05 significance level in each case, indicating that the correlation between current mood and willingness to pay more is statistically insignificant for both generations.

6.1.5 Stereotypes

The remaining hypotheses address our second research question, namely how stereotypes affect negotiations. This part refers to the third part of the questionnaire, where respondents agreed or disagreed on a scale of 1 (strongly disagree) to 5 (strongly agree) with statements about their generation as well as the other generation. The table below shows the average responses to each question.

Tab. 15 Stereotypes of Baby Boomers about Their Generation and the Other Generation – Average Values

	Issue	Baby Boomers	Millennials
Baby Boomers	“Know-it-all” personalities	2,98	4,69
	Sense of entitlement	3,39	4,64
	Take credit for others’ work	2,18	4,46
	Laziness	1,66	3,83
	Frequent phone Usage	2,34	4,97
	Come late and leave early	1,59	4,39
	Do not have up-to-date knowledge	3,16	4,54
	Impatience	3,00	4,37
	Lack of or poor communication	2,79	3,44
	Constant Interruptions	2,85	4,03
	Negative perception of the world	4,10	2,13

The three qualities that Baby Boomers were most concerned about in their own generation were a negative perception of the world, a sense of entitlement, and a lack of up-to-date knowledge. On the contrary, they disagreed with the statement that they tend to arrive later and leave earlier.

In the case of the Millennial generation, Baby Boomers were most concerned about frequent phone usage, “know-it-all” personalities, and a sense of entitlement. Baby Boomers were least likely to think of millennials as having a negative perception of the world (which, as mentioned, was indicated by them for their own generation with an average value of 4.1).

The following table shows the average values among Millennials. As much as Baby Boomers think of Millennials, this generation thinks of Baby Boomers as a generation with “know-it-all” personalities with a sense of entitlement. The following table shows the average values among millennials. The claim that Baby Boomers do not have up-to-date knowledge scored the third highest average value for Millennials. On the other hand, they gave only minor thought to the fact that Baby Boomers tend to come late and leave early.

Tab. 16 Stereotypes of Millennials about Their Generation and the Other Generation – Average Values

	Issue	Baby Boomers	Millennials
Millennials	“Know-it-all” personalities	3,71	2,84
	Sense of entitlement	3,61	3,20
	Take credit for others’ work	2,82	2,63
	Laziness	2,04	2,33
	Frequent phone Usage	2,59	4,25
	Come late and leave early	2,02	2,80
	Are not experienced enough	3,08	2,39
	Impatience	2,61	3,06
	Lack of or poor communication	2,63	2,43
	Constant Interruptions	2,31	3,06
	Negative perception of the world	2,92	2,51

At the lowest level, Millennials thought of their generation as having a negative perception of the world. Contrarily, they were most disrupted by their frequent usage of the phone, sense of entitlement, and taking credit for others' work.

6.1.6 Stereotypes about the Other Generation

The fifth hypothesis claims that *"Baby Boomers have more stereotypes about Millennials than about their own generation./Millennials have more stereotypes about Baby Boomers than about their own generation."*

Firstly, we can compare the overall mean values of the responses regarding stereotypes, which are shown in Tab. 17.

Tab. 17 Stereotypes of Baby Boomers and Millennials about the Other and Their Generation

	Baby Boomers	Millennials
Baby Boomers	2,73	4,13
Millennials	2,75	2,86

While Baby Boomers were milder towards their own generation and had significantly stronger stereotypes towards millennials, millennials held on average stronger stereotypes towards their own generation.

Additionally, the Wilcoxon rank sum test with continuity correction was performed for both generations to test the hypothesis and assumptions that the data groups are independent and have equal variances.

Tab. 18 Wilcoxon Rank Sum Test - Stereotypes of Baby Boomers and Millennials about Baby Boomers

	W	p
„Know-it-all“ personalities	982	0,0002
Sense of entitlement	1415	0,185
Take credit for other's work	824	1,341e ⁻⁶
Laziness	1337	0,085
Frequent phone usage	1389	0,151
Come late and leave early	1210	0,014
Do not have up-to-date knowledge	1702	0,818
Impatience	1853,5	0,036
Lack of or poor communication	1667	0,754
Constant interruptions	1986	0,005
Negative perception of the world	2486,5	8,869e ⁻⁹

According to p-values, this analysis found that Millennials have stronger stereotypes about Baby Boomers than Baby Boomers have about their own generation in the following categories:

- „Know-it-all“ personalities
- Take credit for other's work
- Come late and leave early
- Impatience
- Constant interruptions
- Negative perception of the world

Baby Boomers exhibited a higher rate of stereotypes about Millennials than Millennials hold about themselves. In this case, p-values were less than the significance level in all cases except one - Baby Boomers do not think that Millennials have a negative perception of the world.

Tab. 19 Wilcoxon Rank Sum Test - Stereotypes of Baby Boomers and Millennials about Millennials

	W	p
„Know-it-all“ personalities	2778,5	1623e ⁻¹⁴
Sense of entitlement	2708	5,756e ⁻¹³
Take credit for other's work	2791,5	4e ⁻¹⁴
Laziness	2680	4,302e ⁻¹³
Frequent phone usage	2276	7,075e ⁻⁹
Come late and leave early	2789	3,829e ⁻¹⁴
Not experienced enough	2790	1,104e ⁻¹⁴
Impatience	2547	7,063e ⁻¹⁰
Lack of or poor communication	2292,5	3,143e ⁻⁶
Constant interruptions	2342,5	1,35e ⁻⁷
Negative perception of the world	1290,5	0,052

6.1.7 Stereotypes and Willingness to Pay

The next hypothesis proposes that *“the fewer negative stereotypes about the other generation a Baby Boomer/Millennial has, the more money is he willing to pay to an opponent of the other generation.”*

To validate this hypothesis, questionnaire values on stereotypes about the second generation were compared with the willingness to pay the seller from the second generation. The comparison of the mean values of stereotypes and willingness to pay is reported in Table 1. The table shows that although the mean stereotype values differ, the mean prices differ by only 1 cent.

Tab. 20 Stereotypes about the Other Generation and Willingness to Pay to a Seller from the Other Generation - Mean Values

	Average Stereotype Level	Willingness to Pay
Baby Boomers	4,13	4,30
Millennials	2,75	4,31

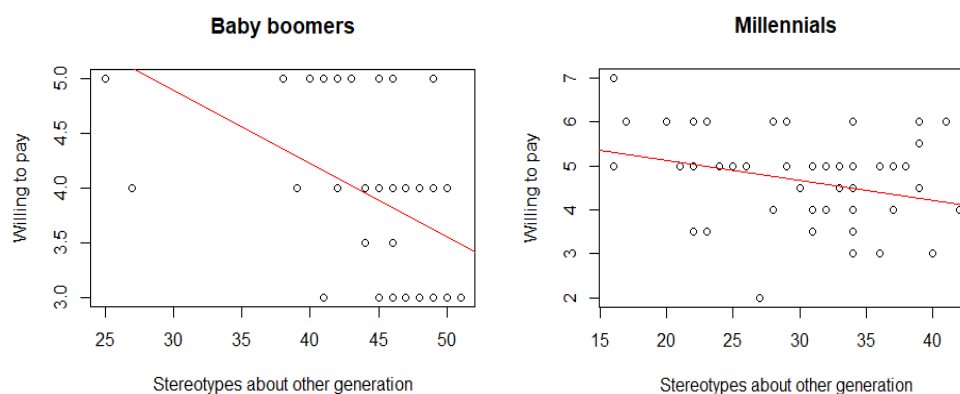
We further tested Spearman's rank correlation rho. The rho value for both generations is below 0, indicating a negative correlation.

Tab. 21 Spearman's Rank Correlation Rho Test

	Rho	S	p
Baby Boomers	-0,433	54178	0,00025
Millennials	-0,265	27964	0,02993

At a significance level of $\alpha=0.05$, we reject the null hypothesis ($p<0.001$, $p=0.03$), thus we have demonstrated a negative relationship between the degree of stereotypes and willingness to pay in both cases.

Fig. 6 Stereotypes about the Other Generation and Willingness to Pay - Plots



6.1.8 Trust and Willingness to Pay

The last hypothesis that we examined reads *“the less trust there is between negotiators of two different generations, the less a Millennial/Baby Boomer is willing to pay.”*

As in the previous case, willingness to pay differs by only one cent, while average trust differs by more than one degree.

Tab. 22 Trust and Willingness to Pay - Mean Values

	Average Level Trust	Willingness to Pay
Baby Boomers	2,16	4,30
Millennials	3,51	4,31

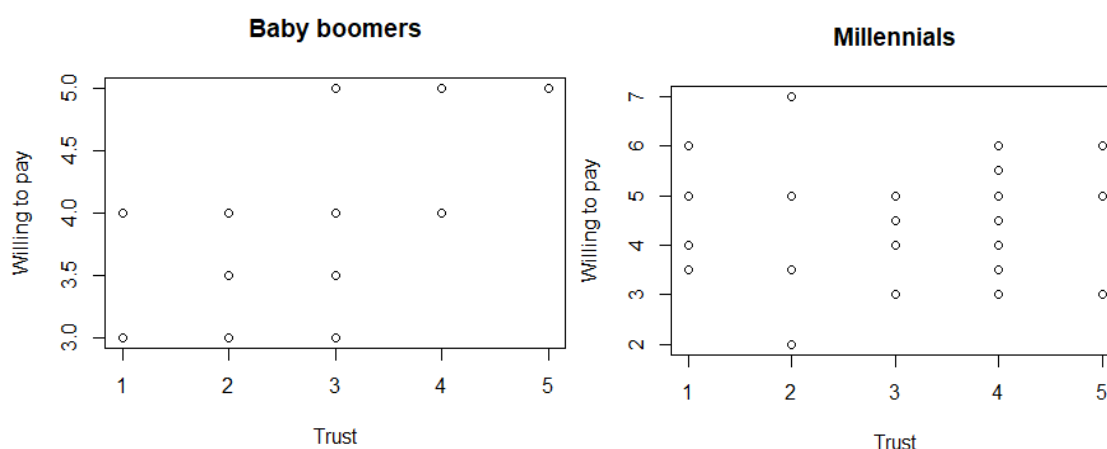
Spearman's rank correlation rho was again performed, and the values are shown in the table below.

Tab. 23 Trust and Willingness to Pay - Spearman's Rank Correlation Rho Test

	Rho	S	p
Baby Boomers	0,660	12845	3.518e ⁻⁰⁹
Millennials	0,254	16492	0,036

Positive values of rho in both generations indicate a positive correlation. The p-values in both cases were less than the $\alpha=0.05$ significance level, and therefore we reject the null hypothesis, therefore we have proved a positive dependence between the trust of different generations and the willingness of the Baby Boomers to pay.

Fig. 7 Trust and Willingness to Pay – Plots



6.1.9 Regression Analysis for Stereotypes, Trust and Gender

As a further test, regression analysis was made separately for both generations to control the effect of other factors, namely each stereotype, trust, and gender. In addition, tests were conducted for both scenarios, meaning the relationship between the same (Baby Boomers – Baby Boomers, Millennials – Millennials) and different (Baby Boomers – Millennials, Millennials – Baby Boomers) generation. While participants' willingness to pay was a dependent variable, the other factors were independent variables. This analysis generated the following conclusions (see Attachments – B Results of Regression Analysis):

For Baby Boomers, it can be seen that in each test, except for the intercept, only the trust variable was statistically significant. Both trust in the same generation and trust in the other generation had a positive coefficient, indicating that as trust increases, Baby Boomers' willingness to pay increases.

In the case of Millennials, the results were more homogenous. Tests of willingness to pay to same-generation sellers showed that, again, willingness to pay was most influenced by Millennials' trust. With increasing trust, Millennials' willingness to pay tends to get higher. Additionally, expertise has shown a negative impact of some of the stereotypes Millennials hold about their own generation on their willingness to pay a person the same age.

- Taking credit for others' work
- Laziness
- Lack of experience
- Lack of or poor communication skills
- Constant Interruptions
- Negative perception of the world

That is, the higher the degree to which a particular stereotype persists, the less Millennials are willing to pay. On the contrary, the willingness to pay of Millennials to a Baby Boomer was negatively affected by trust only in one case (see Attachments – B Results of Regression Analysis). Another factor that influenced it was stereotypes regarding lack of or poor communication.

Additionally, testing of the Variance Inflation Factor has shown that there is no problem with multicollinearity, which confirms the validity of the results (see Attachments – B Results of Regression Analysis).

7 Discussion

This chapter will first review the overall results found in this study. Next, the strengths and limitations of the research are discussed and highlighted. In the last step, a future outlook is presented.

7.1 Summary

Based on a theoretical background, we developed and tested seven hypotheses. Results of the survey evaluation point out certain differences between these two generations. The following tables summarize the evaluations of the stated hypotheses.

1.	Differences between negotiation styles of Baby Boomers and Millennials	Baby Boomers	Millennials
H1	There is a difference between the negotiation styles of Baby Boomers and Millennials.	Supported	Supported
H2	When negotiating with their own generation, Baby Boomers/Millennials show less distributing bargaining than with the other generation.	Supported	Rejected
H3	When negotiating with their own generation, Baby Boomers/Millennials exhibit more trust than when negotiating with the other generation.	Supported	Rejected
H4	Current mood affects Baby Boomers' and Millennials' willingness to pay differently.	Rejected	Rejected

Of the first four hypotheses in the case of the Millennials, only the first one was confirmed. The analysis of the survey based on participants' responses supported

the suggestion that the negotiation styles of Baby Boomers and Millennials significantly differ.

Many studies have already confirmed the beneficial effects of good mood on the outcome of negotiation. However, in this thesis, we could not observe a different effect of mood on respondents' willingness to pay.

In the case of Baby Boomers, the second and third hypotheses were confirmed - meaning that Baby Boomers were willing to pay more to sellers from their own generation and trusted them more. This might well be linked to studies claiming that people tend to change their negotiation strategies when their counterpart has a different culture, race, or gender. One of the explanations why this was not confirmed for Millennials might be the fact that as Millennials have less experience, they do not differentiate so much from others.

2.	Stereotypes and Negotiation	Baby Boomers	Millennials
H5	Baby Boomers have more stereotypes about Millennials than about their own generation./Millennials have more stereotypes about Baby Boomers than about their own generation.	Supported	Rejected
H6	The fewer negative stereotypes about the other generation a Baby Boomer/Millennial has, the more money is he willing to pay to an opponent of the other generation.	Supported	Supported
H7	The less trust there is between negotiators of two different generations, the less a Millennial/Baby Boomer is willing to pay.	Supported	Supported

In the case of the remaining three hypotheses, only one hypothesis was rejected, namely that Millennials have more stereotypes towards Baby Boomers than they have about their own generation. Therefore, it can be argued that, as other studies have suggested, certain stereotypes persist between generations. Moreover, regression analysis shows that in the case of Baby Boomers, their willingness to pay depends on trust (increasing trust means higher willingness to pay), while in the case of Millennials, it depends on stereotypes (willingness to pay decreases with increasing value of stereotypes). The reason could be the fact that Baby Boomers have more experience, and over the years, they learned to think about specific people individually, while Millennials tend to rely more on general stereotypes.

The other hypotheses were supported - therefore, in the case of both generations, we can say that fewer stereotypes about the other generation also imply a willingness to pay more, and we can also say that less trust between negotiators from two different generations also implies lower willingness to pay. Thus, in the case of this study, stereotypes can be claimed to have had a significant effect on negotiation.

7.2 Limitations and Future Directions

Referring back to the results of this paper, some limitations and ideas for future research can be pointed out.

Firstly, it must be acknowledged that a relatively small sample of participants took part in the research. In addition, the responses of up to 13 Millennials had to be removed as their negotiation styles were inconsistent, thus the number of responses from Millennials was less than that of Baby Boomers.

It must be said that the results of this research were obtained only on the basis of a questionnaire with a very basic negotiation scenario. It is possible that the participants of this study could hardly imagine themselves in a similar, real situation.

Additionally, as the research was conducted through questionnaires (i.e., the clients of the nursing home filled out the questionnaire in print form), the same conditions could not be ensured for each participant when filling it out, and thus the

participants may have been influenced by different external factors. For future research, it might be more useful to opt for an experiment to ensure more sterile conditions for the participants, and to make them more aware of the particular situation. This could help to avoid bias in the final results.

Moreover, only one simplistic scenario with sellers from two different generations was used in the research. To confirm the aforementioned findings of this thesis, it would be useful to test the hypotheses using more negotiation scenarios.

Although many studies indicate intergenerational differences, this paper has focused on only two generations - one that is leaving the labor market in large numbers and one that is beginning to dominate it. Future research could focus on examining all generations in the labor market, especially Generation Z, which is starting to enter the labor market and is in many ways still relatively poorly understood.

Stereotypes have a huge influence on the role of gender in negotiation. In the theoretical part, we learned that people behave and react differently when they negotiate with women or men. As the topic of gender has become more visible in society, it could be investigated whether women and men of different generations behave differently in negotiation.

Finally, as it is already known that various cultures have different reactions, we could suggest that generations have different attitudes and reaction patterns, too. Future research could observe how generations react while negotiating with all the remaining generations separately.

8 Conclusion

The main aim of this paper was to test whether there are any differences in the negotiation styles of Baby Boomers and Millennials and whether they are influenced by stereotypes.

We have learned that generations are defined by years of birth that are characterized by certain historical events that influence and explain their social norms, set of values, and cohesion (Antoniou et al., 2016). Currently, there are people from five generations working together in the workplace. They have different mentalities, experiences, and knowledge which are an important source of learning in organizations (Ropes, 2013) and shape outcomes of the workplace. Knowing the differences between generations and being able to adapt to them can bring many benefits to companies.

Although there is a big opportunity to learn from each other, there are tensions between generations, which stem from various stereotypes, and have an influence on the business environment, too. There are sources that claim that these stereotypes are the result of a lack of information. (Alcock, Camic, Barker, Haridi, & Raven, 2011; Huang et al., 2014; Masse & Meire, 2012; Pettigrew & Tropp, 2006). In particular, this work has focused on stereotypes between Baby Boomers and Millennials. As Baby Boomers are going to retirement, younger colleagues are replacing them (Vieregge & Quick, 2011), and according to Schwarz (2019), this may mean a big difference in business negotiation, as the younger generation has different behavior patterns and approaches.

In a negotiation, the involved parties use their emotions, cognitions, and motivations (Thompson, Wang & Gunia, 2010) to make certain decisions. Each negotiator is influenced by cognitive biases, which means that there are barely or never completely rational decisions in a negotiation (Caputo, 2013). Five negotiation styles were defined in this paper – competing, accommodating, avoiding, collaborating, and compromising style. In this study, the TKI Model was used to test whether Baby Boomers and Millennials have different negotiation styles. The results of the

questionnaire showed that the styles of these generations were significantly different. The results of the analysis of this thesis indicate several differences between the negotiation styles of the two generations. Baby Boomers appeared to be considerably more characterized by the avoiding style than Millennials, while Millennials exhibited more of the competing style. This could indicate some changes for management, as it can be expected that negotiators from the generation of Millennials might make negotiations tougher.

We can observe the behavior of a negotiator from different perspectives – namely, intrapersonal, interpersonal, and group levels. We first focused on respondents from an intrapersonal perspective. It appeared that their current mood did not affect their willingness to pay. Then, the effect of stereotypes and trust on bargaining was tested. It turns out that Baby Boomers have more stereotypes about Millennials than they have about their own generation. Further, our tests showed that Baby Boomers' willingness to pay was positively influenced by trust, indicating that the more Baby Boomers trust sellers from both generations, the more they are willing to pay. Conversely, willingness to pay among Millennials (except for one outcome related to Millennials' perceptions of Baby Boomers) was shown to be unaffected by trust. However, we have found that the higher the level of some stereotypes (such as laziness, lack of experience, constant interruptions, etc.) about their own generation, the lower their willingness to pay.

The topic of negotiation and intergenerational differences is still very under-researched and there are various factors that could be explored for further research. Awareness of these differences can be a great help in (not only) business negotiations, but also in the workplace itself.

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Attachments

A Questionnaire

(This questionnaire was produced in two different versions, which were available to the respondents in English and Slovak versions. The difference lies in the order of the questions related to specific generations - respondents answered the questions related to the other generation first.)

1. Please, enter your age:
2. Please, enter your sex:
3. Please, enter your highest education level:
4. Please, enter your nationality:

Instructions

Consider situations in which you find your wishes differing from those of another person. How do you usually respond to such situations?

Following are several pairs of statements describing possible behavioral responses. For each pair, please circle the "A" or "B" statement, which is most characteristic of your own behavior. In many cases, neither the "A" nor the "B" statement may be very typical of your behavior, but please select the response which you would be more likely to use.

1. A. There are times when I let others take responsibility for solving the problem.
B. Rather than negotiate the things on which we disagree, I try to stress those things upon which we both agree.
2. A. I try to find a compromise solution.
B. I attempt to deal with all of his and my concerns.
3. A. I am usually firm in pursuing my goals.
B. I might try to soothe the other's feelings and preserve our relationship.
4. A. I try to find a compromise solution.
B. I sometimes sacrifice my own wishes for the wishes of the other person.

5. A. I consistently seek the other's help in working out a solution.
B. I try to do what is necessary to avoid useless tensions.
6. A. I try to avoid creating unpleasantness for myself.
B. I try to win my position.
7. A. I try to postpone the issue until I have had some time to think it over.
B. I give up some points in exchange for others.
8. A. I am usually firm in pursuing my goals.
B. I attempt to get all concerns and issues immediately out in the open.
9. A. I feel that differences are not always worth worrying about.
B. I make some effort to get my way.
10. A. I am firm in pursuing my goals.
B. I try to find a compromise solution.
11. A. I attempt to get all concerns and issues immediately out in the open.
B. I might try to soothe the other's feelings and preserve our relationship.
12. A. I sometimes avoid taking positions, which would create controversy.
B. I will let him have some of his positions if he lets me have some of mine.
13. A. I propose to a middle ground.
B. I press to get my points made.
14. A. I tell him my ideas and ask him for his.
B. I try to show him the logic and benefits of my position.
15. A. I might try to soothe the other's feelings and preserve our relationship.
B. I try to do what is necessary to avoid tensions.

16. A. I try not to hurt the other's feelings.
B. I try to convince the other person of the merits of my position.
17. A. I am usually firm in pursuing my goals.
B. I try to do what is necessary to avoid useless tensions.
18. A. If it makes the other person happy, I might let him maintain his views.
B. I will let him have some of his positions if he lets me have some of mine.
19. A. I attempt to get all concerns and issues immediately out in the open.
B. I try to postpone the issue until I have had some time to think it over.
20. A. I attempt to immediately work through our differences.
B. I try to find a fair combination of gains and losses for both of us.
21. A. In approaching negotiations, I try to be considerate of the other person's wishes.
B. I always lean toward a direct discussion of the problem.
22. A. I try to find a position that is intermediate between his and mine.
B. I assert my wishes.
23. A. I am very often concerned with satisfying all our wishes.
B. There are times when I let others take responsibility for solving the problem.
24. A. If the other's position seems very important to him, I would try to meet his wishes.
B. I try to get him to settle for a compromise.
25. A. I try to show him the logic and benefits of my position.
B. In approaching negotiations, I try to be considerate of the other person's wishes.
26. A. I propose a middle ground.
B. I am nearly always concerned with satisfying all our wishes.

27. A. In sometimes avoid taking positions that would create controversy.
B. If it makes the other person happy, I might let him maintain his views.
28. A. I am usually firm in pursuing my goals.
B. I usually seek the other's help in working out a solution.
29. A. I propose a middle ground.
B. I feel that differences are not always worth worrying about.
30. A. I try not to hurt the other's feelings.
B. I always share the problem with the other person so that we can work it out.

At a Farmer's Market

Imagine you are at a fruit and vegetable market, and you would like to buy 5 kg of potatoes. The seller, a 30-years old man, asks for 5 Euros and claims that these come from his garden and are therefore organic and of good quality.

In this market, it is normal to be able to bargain on the price, so you would want to try to negotiate it. What price would you offer for a 5-kilo sack of potatoes?

- On a scale of 1 to 5, how much do you trust this seller?
1 = distrust very much
2 = distrust somewhat
3 = not sure
4 = trust somewhat
5 = trust very much
- Would you consider to tell the seller you have a smaller amount of money with you?
YES / NO
- If you answered yes, how much?

Imagine you are at a fruit and vegetable market, and you would like to buy 5 kg of potatoes. The seller, a 65-years old man, asks for 5 Euros and claims that these come from his garden and are therefore organic and of good quality.

In this market, it is normal to be able to bargain on the price, so you would want to try to negotiate it. What price would you offer for a 5-kilo sack of potatoes?

- On a scale of 1 to 5, how much do you trust this seller?
 1 = distrust very much
 2 = distrust somewhat
 3 = not sure
 4 = trust somewhat
 5 = trust very much
- Would you consider telling the seller you have a smaller amount of money with you?
 YES / NO
- If you answered yes, how much?

Please rate from 1 to 5 your level of agreement with the following statements.

- 1= Strongly disagree
- 2= Disagree
- 3= Undecided
- 4= Agree
- 5= Strongly agree

There are no objectively correct answers, indicate your personal opinion.

- I feel more disadvantaged in weak situations.
- I am in a good mood today.
- People who are currently in their thirties have „Know-it-all“ personalities.
- People who are currently in their thirties often show a sense of entitlement.
- People who are currently in their thirties have tendency to take credit for other's work.
- Laziness characteristic trait for people who are currently in their thirties.

- People who are currently in their thirties use their phone quite often.
 - People who are currently in their thirties have tendency to come late and leave early.
 - People who are currently in their thirties not experienced enough.
 - People who are currently in their thirties are impatient.
 - People who are currently in their thirties might be characterized by lack or poor communication.
 - People who are currently in their thirties might be characterized by constant interruptions.
 - People who are currently in their thirties have a rather negative perception of the world.
-
- People who are currently in their sixties have „Know-it-all“ personalities.
 - People who are currently in their sixties often show a sense of entitlement.
 - People who are currently in their sixties have tendency to take credit for other's work.
 - Laziness characteristic trait for people who are currently in their sixties.
 - People who are currently in their sixties use their phone quite often.
 - People who are currently in their sixties have tendency to come late and leave early.
 - People who are currently in their sixties do not have up-to-date knowledge.
 - People who are currently in their sixties are impatient.
 - People who are currently in their sixties might be characterized by lack or poor communication.
 - People who are currently in their sixties might be characterized by constant interruptions.
 - People who are currently in their sixties have a rather negative perception of the world.

B Results of Regression Analysis

Results of Regression Analysis – Baby Boomers (Same generation)

	Estimate	Std. Error	t	Pr(> t)	
Intercept	3,20384	0,284	11,279	3,8e-16	***
Trust	0,246	0,066	3,747	0,0004	***
“Know-it-all” personalities	0,09	0,059	1,540	0,129	
Gender	-0,04	0,127	-0,313	0,756	

Multiple R-squared	0.2394
F-statistics	F (3,57) = 5,98
p	0.001288

	VIF
Trust	1.248239
“Know-it-all” personalities	1.004101
Gender	1.243715

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	3.72194	0.32588	11.421	2.31e-16	***
Trust	0.23616	0.06650	3.551	0.000777	***
Sense of entitlement	-0.06193	0.06646	-0.932	0.355363	
Gender	-0.04958	0.12952	-0.383	0.703302	

Multiple R-squared	0.2196
F-statistics	F (3,57) = 5.348
p	0.002575

	VIF
Trust	1.248027
Sense of entitlement	1.022726
Gender	1.25546

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	3.27811	0.24940	13.144	< 2e-16	***
Trust	0.21930	0.06654	3.296	0.00169	**
Take credit for others' work	0.13508	0.08223	1.643	0.10595	
Gender	-0.05727	0.12747	-0.449	0.65493	

Multiple R-squared	0.2436
F-statistics	F (3,57) = 6.118
p	0.001109

	VIF
Trust	1.289135
Take credit for others' work	1.075963
Gender	1.254385

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	3.40873	0.29796	11.440	< 2e-16	***
Trust	0.24171	0.06693	3.611	0.000644	***
Laziness	0.04749	0.11398	0.417	0.678466	
Gender	-0.03722	0.12970	-0.287	0.775178	

Multiple R-squared	0.2102
F-statistics	F (3,57) = 5.056
p	0.003565

	VIF
Trust	1.249149
Laziness	1.006577
Gender	1.243758

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	3.44697	0.24595	14.015	< 2e-16	***
Trust	0.23423	0.06822	3.433	0.00112	**
Frequent phone Usage	0.02828	0.07005	0.404	0.68800	
Gender	-0.03810	0.12970	-0.294	0.77003	

Multiple R-squared	0.21
F-statistics	F (3,57) = 5.051
p	0.003583

	VIF
Trust	1.297614
Frequent phone Usage	1.055161
Gender	1.24362

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	3.27984	0.26292	12.475	< 2e-16	***
Trust	0.23929	0.06577	3.638	0.000593	***
Come late and leave early	0.13591	0.09754	1.393	0.168898	
Gender	-0.03795	0.12773	-0.297	0.767450	

Multiple R-squared	0.2339
F-statistics	F (3,57) = 5.8
p	0.001568

	VIF
Trust	1.243639
Come late and leave early	1.000052
Gender	1.243592

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	3.66474	0.26118	14.031	< 2e-16	***
Trust	0.24550	0.06631	3.702	0.000484	***
Up-to-date knowledge	-0.05653	0.04935	-1.146	0.256764	
Gender	-0.06309	0.13029	-0.484	0.630097	

Multiple R-squared	0.2256
F-statistics	F (3,57) = 5.535
p	0.002095

	VIF
Trust	1.250522
Up-to-date knowledge	1.029448
Gender	1.280211

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	3.62753	0.27026	13.422	< 2e-16	***
Trust	0.23602	0.06666	3.541	0.000802	***
Impatience	-0.03949	0.04817	-0.820	0.415704	
Gender	-0.04243	0.12925	-0.328	0.743909	

Multiple R-squared	0.217
F-statistics	F (3,57) = 5.265
p	0.002822

	VIF
Trust	1.249717
Impatience	1.011802
Gender	1.245923

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	3.56327	0.24503	14.542	< 2e-16	***
Trust	0.24822	0.06811	3.644	0.000581	***
Lack of or poor communication	-0.03352	0.05575	-0.601	0.550020	
Gender	-0.04782	0.13053	-0.366	0.715491	

Multiple R-squared	0.2128
F-statistics	F (3,57) = 5.135
p	0.003264

	VIF
Trust	1.297828
Lack of or poor communication	1.045193
Gender	1.263989

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	3.55766	0.26491	13.430	< 2e-16	***
Trust	0.24063	0.06681	3.602	0.000664	***
Constant Interruptions	-0.02291	0.05489	-0.417	0.677918	
Gender	-0.04007	0.12980	-0.309	0.758687	

Multiple R-squared	0.2102
F-statistics	F (3,57) = 5.056
p	0.003564

	VIF
Trust	1.244576
Constant Interruptions	1.001808
Gender	1.245686

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	3.87747	0.35910	10.798	2.09e-15	***
Trust	0.22746	0.06653	3.419	0.00117	**
Negative perception of the world	-0.02291	0.05489	-0.417	0.677918	
Gender	-0.07785	0.13142	-0.592	0.55593	

Multiple R-squared	0.2316
F-statistics	F (3,57) = 5.725
p	0.0017

	VIF
Trust	1.268497
Negative perception of the world	1.130477
Gender	1.312494

Results of Regression Analysis – Baby Boomers (Other Generation)

	Estimate	Std. Error	t	Pr(> t)	
Intercept	2.35677	0.61875	3.809	0.000344	***
Trust	0.45712	0.07432	6.150	8.15e-08	***
“Know-it-all” personalities	0.11256	0.11101	1.014	0.314882	
Gender	-0.04798	0.15276	-0.314	0.754597	

Multiple R-squared	0.5117
F-statistics	F (3,57) = 19.91
p	5.964e-09

	VIF
Trust	1.953007
“Know-it-all” personalities	1.5326
Gender	1.405145

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	3.19180	0.88639	3.601	0.000666	***
Trust	0.40345	0.08355	4.829	1.07e-05	***
Sense of entitlement	-0.04126	0.16284	-0.253	0.800904	
Gender	-0.04738	0.15423	-0.307	0.759828	

Multiple R-squared	0.5034
F-statistics	F (3,57) = 19.26
p	9.541e-09

	VIF
Trust	2.427119
Sense of entitlement	2.093443
Gender	1.408572

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	2.9653102	0.5571323	5.322	1.79e-06	***
Trust	0.4175009	0.0742122	5.626	5.85e-07	***
Take credit for others' work	0.0008506	0.1033533	0.008	0.993	
Gender	-0.0453860	0.1542207	-0.294	0.770	

Multiple R-squared	0.5028
F-statistics	F (3,57) = 19.22
p	9.846e-09

	VIF
Trust	1.912613
Take credit for others' work	1.475578
Gender	1.406747

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	3.02857	0.50552	5.991	1.49e-07	***
Trust	0.41432	0.06790	6.102	9.78e-08	***
Laziness	-0.01387	0.11502	-0.121	0.904	
Gender	-0.04398	0.15450	-0.285	0.777	

Multiple R-squared	0.503
F-statistics	F (3,57) = 19.23
p	9.776e-09

	VIF
Trust	1.601411
Laziness	1.1629
Gender	1.412261

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	3.37007	1.85983	1.812	0.0752	
Trust	0.41690	0.06359	6.556	1.74e-08	***
Frequent phone Usage	-0.07997	0.37060	-0.216	0.8299	
Gender	-0.05089	0.15618	-0.326	0.7457	

Multiple R-squared	0.5033
F-statistics	F (3,57) = 19.25
p	9.624e-09

	VIF
Trust	1.405332
Frequent phone Usage	1.045033
Gender	1.443982

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	2.957212	0.484037	6.109	9.51e-08	***
Trust	0.417935	0.069391	6.023	1.32e-07	***
Come late and leave early	0.002542	0.094245	0.027	0.979	
Gender	-0.045868	0.155360	0.295	0.769	

Multiple R-squared	0.5029
F-statistics	F (3,57) = 19.22
p	9.843e-09

	VIF
Trust	1.672214
Come late and leave early	1.20637
Gender	1.427621

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	2.940864	0.720870	4.080	0.000142	***
Trust	0.419963	0.093164	4.508	3.31e-05	***
Not experienced enough	0.005046	0.123713	0.041	0.967607	
Gender	-0.045393	0.154114	-0.295	0.769413	

Multiple R-squared	0.5029
F-statistics	F (3,57) = 19.22
p	9.839e-09

	VIF
Trust	3.014287
Not experienced enough	2.595476
Gender	1.404845

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	2.67543	0.60580	4.416	4.54e-05	***
Trust	0.43486	0.07272	5.980	1.55e-07	***
Impatience	0.05694	0.11434	0.498	0.62	
Gender	-0.02981	0.15690	-0.190	0.85	

Multiple R-squared	0.505
F-statistics	F (3,57) = 19.38
p	8.718e-09

	VIF
Trust	1.844282
Impatience	1.668294
Gender	1.462469

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	3.01268	0.30270	9.953	4.47e-14	***
Trust	0.41410	0.06653	6.224	6.16e-08	***
Lack or poor communication	-0.01086	0.06881	-0.158	0.875	
Gender	-0.04273	0.15496	-0.276	0.784	

Multiple R-squared	0.5031
F-statistics	F (3,57) = 19.23
p	9.727e-09

	VIF
Trust	1.537797
Lack or poor communication	1.099432
Gender	1.420912

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	3.68090	0.55204	6.668	1.14e-08	***
Trust	0.39145	0.06558	5.969	1.62e-07	***
Constant Interruptions	-0.16395	0.12363	-1.326	0.190	
Gender	-0.03240	0.15210	-0.213	0.832	

Multiple R-squared	0.5177
F-statistics	F (3,57) = 20.4
p	4.199e-09

	VIF
Trust	1.539622
Constant Interruptions	1.110648
Gender	1.410543

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	2.92668	0.18539	15.787	<2e-16	***
Trust	0.41057	0.06657	6.168	7.63e-08	***
Negative perception of the world	0.02892	0.08679	0.333	0.740	
Gender	-0.05491	0.15662	-0.351	0.727	

Multiple R-squared	0.5038
F-statistics	F (3,57) = 19.29
p	9.324e-09

	VIF
Trust	1.541811
Negative perception of the world	1.27392
Gender	1.453664

Results of Regression Analysis – Millennials (Same Generation)

	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.00335	0.60974	6.566	3.73e-08	***
Trust	0.29700	0.13227	2.245	0.0295	*
“Know-it-all” personalities	-0.19380	0.11098	-1.746	0.0873	
Gender	-0.08435	0.27276	-0.309	0.7585	

Multiple R-squared	0.1915
F-statistics	F (3,47) = 3.71
p	0.01779

	VIF
Trust	1.070943
“Know-it-all” personalities	1.07787
Gender	1.011345

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	3.64275	0.64803	5.621	1e-06	***
Trust	0.34129	0.13251	2.576	0.0132	*
Sense of entitlement	-0.09809	0.12790	-0.767	0.4469	
Gender	-0.10540	0.27995	-0.377	0.7082	

Multiple R-squared	0.1497
F-statistics	F (3,47) = 2.758
p	0.05265

	VIF
Trust	1.021988
Sense of entitlement	1.0294
Gender	1.012989

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.2879	0.6242	6.869	1.29e-08	***
Trust	0.2827	0.1294	2.186	0.0339	*
Take credit for others' work	-0.2830	0.1244	-2.275	0.0275	*
Gender	-0.1608	0.2666	-0.603	0.5491	

Multiple R-squared	0.2244
F-statistics	F (3,47) = 4.533
p	0.007155

	VIF
Trust	1.067862
Take credit for others' work	1.065854
Gender	1.006881

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.255193	0.514651	8.268	1.02e-10	***
Trust	0.306593	0.119937	2.556	0.01387	*
Laziness	-0.381106	0.115426	-3.302	0.00184	**
Gender	0.006303	0.255778	0.025	0.98045	

Multiple R-squared	0.3011
F-statistics	F (3,47) = 6.75
p	0.0007028

	VIF
Trust	1.018751
Laziness	1.042806
Gender	1.028865

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.2427	0.7633	5.558	1.25e-06	***
Trust	0.3394	0.1293	2.626	0.0116	*
Frequent phone Usage	-0.2122	0.1370	-1.549	0.1281	
Gender	-0.1131	0.2736	-0.413	0.6813	

Multiple R-squared	0.1808
F-statistics	F (3,47) = 3.459
p	0.02362

	VIF
Trust	1.009641
Frequent phone Usage	1.007305
Gender	1.004526

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.096205	0.636283	6.438	5.84e-08	***
Trust	0.297296	0.131762	2.256	0.0287	*
Come late and leave early	-0.248205	0.138044	-1.798	0.0786	
Gender	-0.002767	0.279753	-0.010	0.9921	

Multiple R-squared	0.1944
F-statistics	F (3,47) = 3.781
p	0.01642

	VIF
Trust	1.066697
Come late and leave early	1.134919
Gender	1.067773

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.3801	0.5573	7.859	4.14e-10	***
Trust	0.2510	0.1253	2.003	0.05098	
Not experienced enough	-0.3174	0.1037	-3.061	0.00364	**
Gender	-0.1273	0.2560	-0.497	0.62148	

Multiple R-squared	0.2821
F-statistics	F (3,47) = 19.22
p	9.839e-09

	VIF
Trust	3.014287
Not experienced enough	2.595476
Gender	1.404845

	Estimate	Std. Error	t	Pr(> t)	
Intercept	2.67543	0.60580	4.416	4.54e-05	***
Trust	0.43486	0.07272	5.980	1.55e-07	***
Impatience	0.05694	0.11434	0.498	0.62	
Gender	-0.02981	0.15690	-0.190	0.85	

Multiple R-squared	0.505
F-statistics	F (3,47) = 7.689
p	0.0002789

	VIF
Trust	1.00612
Impatience	1.004022
Gender	1.004837

	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.4191	0.5655	7.814	4.83e-10	***
Trust	0.2514	0.1253	2.006	0.05065	
Lack or poor communication	-0.3343	0.1092	-3.060	0.00365	**
Gender	-0.1057	0.2561	-0.413	0.68176	

Multiple R-squared	0.2821
F-statistics	F (3,47) = 6.156
p	0.001285

	VIF
Trust	1.082547
Lack or poor communication	1.080531
Gender	1.004256

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.43967	0.69081	6.427	6.06e-08	***
Trust	0.24278	0.13608	1.784	0.0809	
Constant Interruptions	-0.27630	0.12702	-2.175	0.0347	*
Gender	-0.04487	0.26985	-0.166	0.8686	

Multiple R-squared	0.2178
F-statistics	F (3,47) = 4.362
p	0.008631

	VIF
Trust	1.171774
Constant Interruptions	1.194645
Gender	1.023168

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.43967	0.69081	6.427	6.06e-08	***
Trust	0.24278	0.13608	1.784	0.0809	
Negative perception of the world	-0.27630	0.12702	-2.175	0.0347	*
Gender	-0.04487	0.26985	-0.166	0.8686	

Multiple R-squared	0.2178
F-statistics	F (3,47) = 4.362
p	0.008631

	VIF
Trust	1.171774
Negative perception of the world	1.194645
Gender	1.023168

Regression Analysis Results – Millennials (other generation)

	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.7797	0.7468	6.401	6.64e-08	***
Trust	0.1874	0.1290	1.452	0.153	
“Know-it-all” personalities	-0.1692	0.1386	-1.221	0.228	
Gender	-0.2290	0.2961	-0.774	0.443	

Multiple R-squared	0.0829
F-statistics	F (3,47) = 1.416
p	0.2498

	VIF
Trust	1.003762
“Know-it-all” personalities	1.007033
Gender	1.00436

.....

	Estimate	Std. Error	t	Pr(> t)	
Intercept	5.1717	0.7354	7.032	7.3e-09	***
Trust	0.2224	0.1266	1.757	0.0854	*
Sense of entitlement	-0.3047	0.1562	-1.950	0.0571	
Gender	-0.2967	0.2924	-1.015	0.3154	

Multiple R-squared	0.1247
F-statistics	F (3,47) = 2.231
p	0.09691

	VIF
Trust	1.012042
Sense of entitlement	1.035954
Gender	1.026026

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	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.8245	0.7110	6.786	1.73e-08	***
Trust	0.1874	0.1283	1.461	0.151	
Take credit for others' work	-0.2369	0.1664	-1.424	0.161	
Gender	-0.2334	0.2945	-0.792	0.432	

Multiple R-squared	0.09293
F-statistics	F (3,47) = 1.605
p	0.2008

	VIF
Trust	1.002968
Take credit for others' work	1.006468
Gender	1.004606

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	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.3292	0.5722	7.566	1.14e-09	***
Trust	0.2036	0.1302	1.564	0.124	
Laziness	-0.1117	0.1319	-0.847	0.401	
Gender	-0.2379	0.3002	-0.793	0.432	

Multiple R-squared	0.06803
F-statistics	F (3,47) = 1.144
p	0.3413

	VIF
Trust	1.005192
Laziness	1.019186
Gender	1.01567

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	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.6378	0.5813	7.978	2.75e-10	***
Trust	0.2056	0.1269	1.620	0.1119	
Frequent phone Usage	-0.2055	0.1170	-1.756	0.0856	
Gender	-0.2562	0.2922	-0.877	0.3849	

Multiple R-squared	0.1121
F-statistics	F (3,47) = 1.977
p	0.1303

	VIF
Trust	1.002415
Frequent phone Usage	1.010876
Gender	1.009925

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	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.18784	0.58647	7.141	5e-09	***
Trust	0.20000	0.13146	1.521	0.135	
Come late and leave early	-0.04212	0.15045	-0.280	0.781	
Gender	-0.22005	0.30354	-0.725	0.472	

Multiple R-squared	0.05538
F-statistics	F (3,47) = 0.9185
p	0.4392

	VIF
Trust	1.011574
Come late and leave early	1.034243
Gender	1.024745

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	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.6353	0.7244	6.399	6.68e-08	***
Trust	0.1887	0.1296	1.456	0.152	
Up-to-date knowledge	-0.1588	0.1557	-1.020	0.313	
Gender	-0.2267	0.2976	-0.762	0.450	

Multiple R-squared	0.0743
F-statistics	F (3,47) = 1.257
p	0.2998

	VIF
Trust	1.003838
Up-to-date knowledge	1.007616
Gender	1.004853

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	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.27239	0.58731	7.275	3.14e-09	***
Trust	0.19718	0.13042	1.512	0.137	
Impatience	-0.07249	0.12753	-0.568	0.572	
Gender	-0.17333	0.30499	-0.568	0.573	

Multiple R-squared	0.06027
F-statistics	F (3,47) = 1.005
p	0.3991

	VIF
Trust	1.000817
Impatience	1.039583
Gender	1.039891.03989

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	Estimate	Std. Error	t	Pr(> t)	
Intercept	5.03262	0.62198	8.091	1.86e-10	***
Trust	0.13559	0.12627	1.074	0.2884	
Lack or poor communication	-0.30154	0.12710	-2.372	0.0218	*
Gender	-0.07905	0.28877	-0.274	0.7855	

Multiple R-squared	0.155
F-statistics	F (3,47) = 2.874
p	0.04605

	VIF
Trust	1.04329
Lack or poor communication	1.076861
Gender	1.036803

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	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.4855	0.5861	7.653	8.44e-10	***
Trust	0.1928	0.1287	1.498	0.141	
Constant Interruptions	-0.1655	0.1309	-1.265	0.212	
Gender	-0.1796	0.2960	-0.607	0.547	

Multiple R-squared	0.08494
F-statistics	F (3,47) = 1.454
p	0.2391

	VIF
Trust	1.001054
Constant Interruptions	1.005743
Gender	1.006025

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	Estimate	Std. Error	t	Pr(> t)	
Intercept	4.39879	0.68541	6.418	6.26e-08	***
Trust	0.18629	0.13122	1.420	0.162	
Negative perception of the world	-0.08859	0.13927	-0.636	0.528	
Gender	-0.20266	0.29899	-0.678	0.501	

Multiple R-squared	0.06188
F-statistics	F (3,47) = 1.033
p	0.3864

	VIF
Trust	1.014836
Negative perception of the world	1.014595
Gender	1.001155