

Perceptions of a Triple Bottom Line Approach to Doing Business among Generation Y Canadians

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The millennial generation, also known as Generation Y, those born after 1980, already comprises nearly one-quarter of the Canadian workforce and, over the next few decades, will become a significant proportion of both managers and employees. Because the attitudes of the millennial generation towards social responsibility, environmental responsibility, and profit maximization will have a profound impact on corporate behaviour in Canada over the coming decades, this paper seeks to uncover millennials' attitudes towards these concepts. A survey of 546 millennials reveals that females are, in general, more socially and environmentally responsible than males, while males exhibit more positive views towards profit maximization. A higher level of educational attainment among millennials positively impacts their attitudes towards social responsibility, but does not affect their views towards environmental responsibility. Age and full-time work experience interact to affect millennials' views with younger millennials with low work experience exhibiting higher preferences for environmental responsibility compared to younger millennials with much work experience, but older millennials with much work experience exhibiting higher preferences for environmental responsibility than older millennials with little work experience; furthermore, millennials who acquire a large amount of full-time work experience at a younger age exhibit a stronger preference for socially responsible behaviour compared to millennials who do not acquire full-time work experience at a younger age.

JEL Codes: I21, L21, M14, J10 and J40

1. Introduction

The millennial generation, also known as Generation Y or those born after 1980, have recently become the subject of much study, as they are now maturing (see for example Bannon, Ford & Meltzer 2011; Leemann 2012; Levenson 2010; Kowske, Rasch & Wiley 2010; McGinnis 2011). The millennial generation has already begun to enter the labour market and already comprises nearly one-quarter of the Canadian workforce as shown in Figure 1 in the Appendix; over the next few decades, they will become a significant proportion of both managers and employees in Canada. As a result, their views and attitudes towards corporate behaviour will have profound implications for the policies of Canadian businesses with respect to the treatment of employees, the treatment of external groups, and the treatment of the environment. In this paper we seek to ascertain how millennials in Canada perceive profit maximization as a core business objective, and how they view other business objectives such as socially responsible and environmentally responsible behaviour.

The combined focus on social responsibility, environmental responsibility, and profit maximization has been referred to as the Triple Bottom Line, a term which first gained popularity with the publication in 1997 of John Elkington's *Cannibals with Forks: The*

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Triple Bottom Line of 21st Century Business. According to Middlebrooks et al. (2009), “the triple-bottom line of fiscal, social and environmental success considerably alters how organizations (and stakeholders) measure sustainable success.” Painter-Morland (2006) and Middlebrooks et al. (2009) argue that corporate codes of ethics and corporate social responsibility can be integrated through the triple bottom line approach. As more firms adopt triple bottom line reporting, corporate social responsibility and sustainable business approaches, the importance of how millennials perceive the triple bottom line increases substantially.

Several recent studies in various countries including Finland, U.S.A., China, India, and Canada (Arlow 1991; *Where will the lead?* 2008; *Beyond Grey Pinstripes* 2010; Wong, Long & Elankumaran 2010; Lamsa et al. 2008; Yamamura & Stedham 2011) have investigated the views and attitudes towards corporate social responsibility amongst mostly graduate university students; however, we are aware of only one study of Canadian university students (Piper et al. 2012) that has been published to date. These studies have previously found a gender difference in attitudes towards the three aspects of the triple bottom line, with females displaying more socially responsible attitudes compared to males; however, as the studies have focused primarily on university students and university graduates, it is not clear whether the difference in attitudes between genders, or any other differences uncovered in these studies, are generalizable to the overall population. In this paper we not only focus on undergraduate university students, but also on millennials who have graduated from universities and both students attending, and graduates from, community colleges, which will provide a broader perspective on the views of the millennial generation.

We investigate a number of hypotheses about the attitudes of millennials towards the three aspects of the triple bottom line:

- 1) Females will exhibit more positive attitudes than males towards the view that businesses should undertake socially and environmentally responsible actions;
- 2) Males will exhibit more positive attitudes than females towards profit maximizing behaviour;
- 3) Increased educational attainment will positively increase a millennial’s attitude towards socially and environmentally responsible behaviour;
- 4) Increased age will positively increase a millennial’s attitude towards socially and environmentally responsible behaviour; and,
- 5) Increased part-time and full-time work experience will increase a millennial’s attitude towards socially and environmentally responsible behaviour.

Each hypothesis has particular implications for corporate culture and for government policy in Canada. If the more positive attitudes among females towards social and environmental responsibility is present throughout the broader population, and not just among university graduates, the result would suggest that firms seeking to enhance their image or behaviour in these areas should hire more female workers. Conversely, it may also suggest that as more female millennials move into management positions, their attitudes may alter the strategic direction of Canadian firms towards more socially and environmentally responsible behaviours. Educational attainment is higher among millennials than among any previous Canadian generation; if higher educational attainment is found to influence attitudes towards the triple bottom line, that provides an avenue for government policy to influence societal views and affect change in corporate behaviour through the promotion of higher education. If age is a significant

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factor, it may suggest that millennials' views mature over time, and the views of older millennials may help to predict the future attitudes of the younger millennials, providing employers with a better understanding of the attitudes of the future workforce. Finally, if work experience itself affects a millennial's attitudes, again, that suggests that employers must be careful in their treatment of millennial employees in order to leave them with the right "impression" of the Canadian workplace.

The remainder of the paper is structured as follows: next we will present a review of relevant literature dealing with aspects of the triple bottom line, and then we will present the results of our survey of Canadian millennials followed by a set of conclusions based on the survey results.

2. Literature Review

Many studies have found that significant differences exist between female and male students in their perceptions of business ethics and corporate social responsibility. In the only other study to examine the perceptions of Canadian millennials towards the triple bottom line, Piper, Mang, Knox and Waddell (2012), using a sample of university students, concluded that significant differences exist between Canadian male and female undergraduate students with the male students displaying a considerably more positive attitude toward profit maximization. Lamsa et al. (2008), who explored attitudes among Finnish millennials, found that female students were more in favor of ethical, social, and environmental responsibilities than male students. Borkowski and Ugras (1998), studying the Generation X cohort, determined that females appear to demonstrate more ethical attitudes/behavior than males and Keith et al. (2009) found that female students sought a greater match between their own personal ethics and that of a business than did male students. Interestingly, Yamamura and Stedham (2011) did not find any significant differences between female and male graduate business students' ethical attitudes, although they did find significant differences between older and younger students' attitudes, suggesting a cohort difference.

The effects of gender, age, developmental factors, and career stage on ethical attitudes of students and employees have been studied by Luthar and Karri (2005); Dawson (1997); Harris and Brown (1990); Lane (1995); and Peterson, Rhoads and Vaught (2001). All have found that females possess a stronger predisposition to ethical attitudes and behaviours than their male counterparts and some (Dawson 1997; Harris & Brown 1990; Lane 1995) contend that gender differences are most significant at a younger age and that older people have higher ethical values than those who are younger. As these studies observed earlier cohorts, it is necessary to examine the millennial generation to see if the same pattern can be observed across cohorts.

The effect of work experience has been investigated by Elias (2004) who found that individuals with work experience placed more significance on business ethics and corporate social responsibility. Luthar and Karri (2005) concluded that, as individuals age and accumulate work experiences, the ethical values of men and women tend towards convergence; these finds are similar to those of Dawson (1997). Wehrmeyer and McNeil (2000) also found that the ethical attitudes of men are more likely to move in a positive direction as they age.

3. Methodology and Results

In 2011, we surveyed 546 Canadian youths from the millennial generation, born after 1980. Participants in the survey ranged in age from 17 years old to 30 years old and were assigned to one of three age groups: Under 21 years of age, 21 – 25 years of age, and 26 – 30 years of age. Other basic demographic information collected included their gender, highest level of education completed, and length of both part-time and full-time work experience. The number of survey respondents by gender is reported for each age group and level of highest educational attainment in Tables 1 and 2 respectively. Both the age distribution and educational distribution within the sample reflect the fact that a large portion of the millennial generation is still not old enough to have completed post-secondary education. Chi-squared tests revealed that there was no statistical difference in the distribution of the genders across respondents from the three age groups; however, there was a difference in the distribution of genders across educational attainment levels, with females more likely to have higher educational attainment than males. This result is not surprising given that a growing literature has already shown a widening gap in educational attainment between males and females over the past few decades, both in Canada and in other developed countries (for example see Christofides et al., 2010). Overall, 45.6% had already completed a post-secondary education program.

Table 3 displays the amount of full-time work experience by gender while Table 4 displays the amount of part-time work experience by gender. Of those sampled, and 44.3% of those surveyed had never held a full-time job. However, nearly all survey participants had been employed at some time in their lives. Only 5 respondents, or about 1% of the total, reported that they had neither any full-time work experience nor any part-time work experience. Neither males nor females were more likely than the other group to acquire full-time work experience; however, females were more likely than males to have higher amounts of part-time work experience, which may be related to the fact that in general they spend more time in higher education.

	Male	Female	Total
Under 21 years of age	76	111	187
21 – 25 years of age	115	195	310
26 – 30 years of age	16	33	49
Total	207	339	546
Chi-squared = 1.255			

	Male	Female	Total
High School Graduate	138	159	297
Community College Graduate	23	47	70
University Graduate	46	133	179
Chi-squared = 21.333***			

*** Significant at the 1% level

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Time in Employment	Male	Female	Total
None	96	146	242
Less than 1 Year	26	50	76
1 to 2 Years	43	81	124
3 to 5 Years	31	37	68
More than 5 Years	11	25	36
Chi-squared = 3.841			

Time in Employment	Male	Female	Total
None	20	31	51
Less than 1 Year	15	16	31
1 to 2 Years	35	28	63
3 to 5 Years	63	104	167
More than 5 Years	74	160	234
Chi-squared = 13.747***			

*** Significant at the 1% level

In order to gauge their attitudes towards each of the three components of the Triple Bottom Line approach to business, profit maximization, social responsibility, and environmental sustainability, we asked each respondent a series of probing questions measured on a five-point Likert scale. The questions asked are reported in Table 5 while the average responses from each group are displayed in Table 6. Clear differences in attitudes towards the aspects of the triple bottom line emerged. The results of tests for differences between the mean responses of each group are also provided in Table 3. For gender, a t-test for the difference between the two means is reported, whereas for age group, education level, and work experience, the results from an ANOVA test are reported.

Significant differences exist between the mean responses of males and females for all questions which supports our hypothesis that males and females hold different attitudes towards the three components of the triple bottom line. For those question dealing with the environment (1d, 2b, 2e, 3a, 4a, 4d) and with social well-being (1a, 2a, 2d, 3b, 4b, 4e), females reported a higher preference towards environmentally and socially responsible behaviour. In contrast, for all questions dealing with traditional measures of corporate performance (1b, 1c, 2c, 2f, 3a, 3b, 4c, 4f), males on average displayed a much greater preference for the standard goal of profit maximization.

When comparing attitudes towards the three Triple Bottom Line components among the different age groups, some differences were apparent. There is some evidence that older respondents had a more favourable view of environmental responsibility (questions 1d, 2e, 3a, 4a, 4d) as well as a more favourable view of social responsibility (questions 2a, 2d, 4e), while there is also some evidence that younger respondents are more favourable towards traditional measures of business success (questions 3a, 4f); however, the results at this stage are not conclusive as responses to one question regarding environmental responsibility (2b), three questions regarding social responsibility (1a, 3b, 4b), and six questions regarding traditional measures of firm

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performance (1b, 1c, 2c, 2f, 3b, 4c) showed no significant difference in views. We could not be sure at this stage that age alone affected the views of the respondents since older respondents were likely to have both higher educational attainment and a greater amount of work experience.

Table 5: Survey Questions
<i>All responses recorded on a scale of 1 to 5, 1 = "Strongly Disagree," 3 = "Neutral," and 5 = "Strongly Agree."</i>
1. To what extent do you agree or disagree with each of the following statements? a) It is an employer's responsibility to pay its employees a fair wage even if no law exists to specify a fair wage b) Businesses must primarily engage in activities that lead to profit maximization c) A business has no responsibility other than to its owners d) All businesses must implement strategies that prevent harm to the natural environment
2. In your definition of a "well-run" company, how important are the following? a) Creates products that help build a healthier society b) Makes an effort to protect wildlife c) Offers a return to its owners d) Ensures the community in which it operates is not harmed by its activities e) Constantly works to ensure the natural environment is not harmed by its activities f) Always attempts to produce a profit
3. From an organizational perspective, to what extent do you agree or disagree with each of the following statements? a) Preservation of the natural environment is as important as making a profit b) The well-being of humanity is as important as making a profit c) The well-being of humanity is as important as preservation of the natural environment
4. As a manager, it is important to: a) Work to prevent my company from causing harm to outdoor air quality b) Listen to members of society (who don't work for my company) to ensure my company's actions are improving peoples' well-being c) Ensure a return (money) to people who have invested money in my company d) Use no more natural resources than is necessary e) Ensure my company's products/services benefit society f) Do my best to ensure my company makes a profit

Those respondents with higher educational attainment expressed less favourable views of traditional measures of corporate performance. In questions 1b, 2c, 2f, and 4f, respondents who had completed a university degree expressed significantly lower attachment to profit-seeking behaviour compared with high school graduates and community college graduates. In questions 1d, 2b, 2e, 4a, and 4d, university graduates expressed a greater preference towards environmental protection when compared to college graduates, who also expressed a greater preference towards environmental protection compared to high school graduates. As well, in questions 2a, 2d, and 4b, university graduates again display much higher preference for social conscientiousness relative to the other two groups. It appears that higher educational attainment is endowing young Canadians with a greater sense of social and environmental responsibility. However, when comparing both part-time and full-time work experience, few of the questions yielded any significant differences in responses between those with less work experience and those with more work experience, so

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additional work experience on its own does not appear to have much effect on views towards the three components of the triple bottom line.

Table 6: Average Responses by Respondent Characteristics

Responses recorded on a scale of 1 to 5, 1 = "Strongly Disagree," 3 = "Neutral," and 5 = "Strongly Agree."

	Gender			Age Group				Level of Educational Attainment			
	Male	Female	t-stat	< 21	21 - 25	26 - 30	F-stat	H.S.	College	Uni.	F-stat
1a	4.13	4.43	3.61***	4.36	4.29	4.29	0.40	4.30	4.29	4.35	0.22
1b	3.96	3.64	3.77***	3.86	3.71	3.69	1.49	3.86	3.84	3.56	5.33***
1c	2.02	1.67	3.91***	1.90	1.76	1.71	1.35	1.83	1.80	1.76	0.27
1d	3.76	4.02	2.71***	3.79	3.96	4.16	2.82*	3.71	4.14	4.19	13.1***
2a	3.87	4.18	3.92***	3.96	4.14	3.94	2.73*	4.00	3.84	4.25	6.62***
2b	3.75	4.11	4.21***	3.89	4.02	4.04	1.21	3.83	4.04	4.18	8.19***
2c	4.12	3.96	2.02**	4.03	4.03	3.96	0.15	4.08	4.14	3.87	4.43**
2d	4.30	4.51	3.14***	4.30	4.50	4.51	4.53***	4.35	4.34	4.60	7.10***
2e	3.94	4.33	5.05***	4.03	4.26	4.27	4.23**	4.04	4.23	4.40	9.09***
2f	4.31	3.96	4.32***	4.16	4.07	3.96	1.08	4.23	4.16	3.83	10.9***
3a	3.50	3.96	4.63***	3.64	3.87	3.78	2.49*	3.61	4.01	3.98	8.24***
3b	4.02	4.20	1.98**	4.07	4.17	4.14	0.61	4.05	4.23	4.25	2.43*
3c	3.90	4.20	3.77***	3.99	4.15	4.02	2.03	3.96	4.27	4.22	6.04***
4a	3.88	4.16	3.54***	3.88	4.14	4.20	5.88***	3.84	4.24	4.34	20.2***
4b	3.89	4.20	4.21***	4.08	4.09	4.06	0.03	3.97	4.07	4.28	7.40***
4c	4.32	4.11	3.32***	4.21	4.19	4.10	0.41	4.22	4.24	4.12	1.14
4d	4.10	4.40	3.83***	4.15	4.35	4.41	3.48**	4.13	4.40	4.51	10.6***
4e	4.04	4.31	3.82***	4.24	4.22	3.96	2.56*	4.20	4.20	4.22	0.07
4f	4.44	4.09	4.91***	4.36	4.17	4.04	4.51**	4.35	4.39	3.95	15.4***

Table 6: Continued

	Years in Part-Time Employment						Years in Full-Time Employment					
	0	< 1 Year	1 – 2 years	3 – 5 years	> 5 years	F-stat	0	< 1 Year	1 – 2 years	3 – 5 years	> 5 years	F-stat
1a	4.33	4.35	4.38	4.28	4.31	0.16	4.34	4.34	4.28	4.21	4.39	0.41
1b	3.86	3.74	3.79	3.83	3.68	0.69	3.79	3.84	3.65	3.85	3.64	0.88
1c	1.80	1.87	1.92	1.96	1.65	2.53**	1.88	1.83	1.73	1.68	1.75	0.72
1d	3.90	3.90	3.87	3.81	4.02	0.94	3.85	3.83	3.95	4.00	4.39	2.23*
2a	4.02	4.10	4.08	4.03	4.08	0.124	4.02	3.97	4.09	4.10	4.31	1.00
2b	3.92	4.16	3.84	3.86	4.08	2.07*	3.97	3.84	4.02	3.96	4.17	0.84
2c	4.04	3.84	3.86	4.07	4.05	1.19	4.06	4.11	3.99	3.88	3.94	0.90
2d	4.53	4.61	4.32	4.31	4.50	2.69**	4.38	4.49	4.42	4.44	4.67	1.24
2e	4.20	4.26	4.14	4.05	4.27	1.48	4.12	4.14	4.27	4.18	4.39	1.07
2f	4.12	4.06	4.16	4.15	4.03	0.54	4.16	4.12	4.04	4.12	3.67	2.30*
3a	3.69	3.68	3.76	3.70	3.88	0.89	3.73	3.78	3.88	3.79	3.83	0.40
3b	3.92	3.97	4.21	4.08	4.23	1.43	4.11	4.14	4.15	4.10	4.31	0.30
3c	4.18	3.97	4.02	3.97	4.18	1.68	4.01	4.17	4.19	4.00	4.25	1.40
4a	4.14	4.03	3.90	3.95	4.16	1.88	3.98	4.09	4.11	4.03	4.39	1.90
4b	3.90	4.16	4.08	4.05	4.14	0.90	4.07	4.11	4.10	4.00	4.28	0.66
4c	4.18	4.16	4.06	4.29	4.16	1.29	4.21	4.37	4.08	4.15	4.14	1.94
4d	4.14	4.13	4.17	4.18	4.45	3.43***	4.23	4.30	4.40	4.10	4.67	3.03**
4e	4.02	4.32	4.11	4.20	4.26	1.30	4.19	4.29	4.22	4.06	4.36	1.14
4f	4.18	4.29	4.33	4.32	4.13	1.60	4.28	4.41	4.10	4.19	3.97	2.82**

In order to test for the specific effects of, and possible interaction between, the respondents' demographic characteristics, we conducted an experiment with each survey participant. We asked each millennial how he or she would split \$100 between the following activities:

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Ensuring the well-being of people
Maintaining the well-being of the natural environment
Ensuring a profit for the business

Asking the survey participants to choose in this manner effectively forced them to choose between the three aspects of the triple bottom line. While in the previous questions respondents could potentially claim to strongly favour all three measures, they could not do so here. As well, those who expressed little interest in all of the three dimensions in the previous questions were required to choose at least one to support.

We assumed profit-maximization as a default behaviour and then sought to examine how much of the \$100 each respondent would divert towards being socially responsible and/or environmentally responsible. To do so, we conducted a MANOVA analysis, using money spent on social and environmental well-being as co-dependent variables and gender, age group, educational attainment, part-time work experience, and full-time work experience as factors. The mean responses for each group that demonstrated a statistically significant difference are reported in Table 7 while the results of the MANOVA are reported in Table 8.

As before, gender continues to be a significant factor in explaining differences in views towards both social responsibility and environmental responsibility among the millennial generation in Canada. Females on average would spend higher amounts on both the well-being of people and the well-being of the environment compared to males. Educational attainment also proves to be a significant factor in explaining attitudes towards social responsibility, as university graduates are, on average likely to spend more money on the well-being of people. Furthermore, education and gender interact with respect to money diverted towards social well-being, so that although increased educational attainment increases preferences for social responsibility among both males and females, the effect is larger for females. The effect of educational attainment is further enhanced by age, as increased life experience for both high school graduates and university graduates leads to more favourable attitudes towards spending on the human well-being. However, increased life experience actually leads to less favourable views among college graduates.

Educational attainment does not appear to impact attitudes towards environmental responsibility. Once gender, age group, and work experience are controlled for, the effect of increased education on a millennial's attitude towards promoting the well-being of the environment is insignificant.

Age group and full-time work experience also interact with respect to both attitudes towards human well-being and attitudes towards environmental well-being. When considering attitudes towards spending on environmental well-being, at low levels of full-time work experience, younger millennials have a higher preference for environmental spending than older millennials; however, at higher levels of full-time work experience, the trend reverses and it is the oldest cohort(s) which exhibit a greater preference for spending relative to the younger cohort(s). Even after controlling for education level, this difference is significant.

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Table 7: Average Dollars spent by Demographic Characteristic			
	Ensuring the Well-being of People	Ensuring the Well-being of the Natural Environment	Ensuring a profit for the business
Male	28.13	26.57	45.28
Female	36.41	33.14	30.43
High School Grad	31.38	27.88	40.73
Male	27.24	24.53	48.21
Female	34.97	30.78	34.23
Under 21	32.35	28.92	38.72
21 – 25	29.38	25.96	44.62
26 – 30	44.00	36.00	20.00
College Grad	31.57	32.92	35.51
Male	25.85	28.03	46.11
Female	34.37	35.30	30.33
Under 21	33.48	34.85	31.67
21 – 25	31.53	32.97	35.49
26 – 30	29.82	30.73	39.45
University Grad	37.07	34.37	28.52
Male	31.91	31.97	36.07
Female	38.85	35.20	25.90
Under 21	20.00	20.00	60.00
21 – 25	38.08	34.61	27.26
26 – 30	33.13	33.74	33.07
Part-time Work			
None	31.71	29.38	38.89
Less than 1 Year	35.10	27.01	37.89
1 – 2 Years	33.15	28.18	38.67
3 – 5 Years	32.64	29.73	37.61
More than 5 Years	33.84	32.74	33.39
Full-Time Work			
None	32.70	29.40	37.89
Under 21	32.63	29.51	37.86
21 – 25	32.68	29.60	37.70
26 – 30	35.00	22.00	43.00
Less than 1 Year	31.44	30.23	38.30
Under 21	31.80	30.99	37.20
21 – 25	29.51	29.94	40.50
26 – 30	51.67	25.00	23.33
1 – 2 Years	34.99	33.82	31.16
Under 21	32.97	27.37	39.67
21 – 25	36.51	34.36	29.09
26 – 30	26.69	40.44	32.78
3 – 5 Years	32.16	29.15	38.68
Under 21	28.57	20.00	51.43
21 – 25	33.78	30.09	36.11
26 – 30	28.87	30.53	40.60
More than 5 Years	37.08	31.92	30.95
Under 21	31.67	31.67	36.67
21 – 25	35.68	29.13	35.13
26 – 30	39.86	35.93	24.14

When considering spending on human well-being, the result is even more striking. Millennials of all age levels with more than five years of work experience on average display at least as great or greater preference for spending on human well-being relative to those of the same age with lower levels of work experience. Among those with less than one year of full-time work experience, the preference for spending on human well-being increases with age, as it does for those with more than five-years of work experience.

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Table 8: MANOVA for spending diverted towards ensuring human well-being and protecting the environment				
	Dependent Variable	Sum of Squares	df	F
Gender	Ensure Human Well-being	623.906	1	3.031*
	Maintain environment	1404.131	1	7.089***
Education	Ensure Human Well-being	1343.613	2	3.264**
	Maintain environment	699.626	2	1.766
Age Group	Ensure Human Well-being	239.484	2	.582
	Maintain environment	55.873	2	.141
Part-Time Work	Ensure Human Well-being	282.116	4	.343
	Maintain environment	656.430	4	.829
Full-Time Work	Ensure Human Well-being	531.876	4	.646
	Maintain environment	618.339	4	.780
Gender and Education	Ensure Human Well-being	2757.604	2	6.699***
	Maintain environment	424.890	2	1.073
Gender and Age Group	Ensure Human Well-being	409.190	2	.994
	Maintain environment	451.946	2	1.141
Gender and Part-Time Work	Ensure Human Well-being	1915.111	4	2.326*
	Maintain environment	424.198	4	.535
Gender and Full-Time Work	Ensure Human Well-being	593.415	4	.721
	Maintain environment	688.501	4	.869
Education and Age Group	Ensure Human Well-being	1750.855	4	2.127*
	Maintain environment	1204.867	4	1.521
Education and Part-Time Work	Ensure Human Well-being	2057.988	8	1.250
	Maintain environment	976.490	8	.616
Education and Full-Time Work	Ensure Human Well-being	2913.483	8	1.769*
	Maintain environment	1388.266	8	.876
Age Group and Part-Time Work	Ensure Human Well-being	1253.077	7	.870
	Maintain environment	1220.801	7	.881
Age Group and Full-Time Work	Ensure Human Well-being	2944.091	8	1.788**
	Maintain environment	2724.366	8	1.719**
Part-Time Work and Full-Time Work	Ensure Human Well-being	2594.628	15	.840
	Maintain environment	2186.673	15	.736

However, for those with one to five years of full-time work experience, it is actually the 21 – 25 year old millennials who exhibit the highest preference for spending on human well-being. These results suggest that for those with weaker labour market attachment who have not engaged in substantive full-time employment, attitudes towards human well-being become more positive with age. This result is not surprising as these individuals are likely to be largely dependent on others to provide for their basic consumption, and the longer such situations persist as they age, the more they would

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become accustomed to actions of support/generosity/charity and would therefore have a higher preference for it.

In contrast, among those with stronger labour market attachment who have held full-time employment of a substantive duration, early full-time labour market experience, accumulated in a person's late teens or early twenties, may be more important in shaping an individual's preference towards human well-being than labour market experience accumulated later, in their mid to late twenties. However, there still is a "seasoning" aspect caused by life experience as well as work experience. Among those with one to five years of full-time work experience, if the experience is accumulated early in life but the individual is still quite young (under 21) then the effect of the added work experience on preferences towards spending on human well-being is reduced; where it is largest is for those who are between 21 and 25, who have had both enough work experience and enough life experience to process its effect. These seem to be formative years which greatly affect an individual's views towards human well-being. Among the oldest cohort, the effect of work experience is reduced; these individuals have had lower labour market attachment than the younger cohorts because they have only accumulated the same amount of full-time work experience despite being several years older. This lower labour market attachment may mean that they have been less susceptible to the impact of greater work experience, or that their labour market experience was accumulated later in life so that it did not take place during their formative years. Attitudes towards spending among those with more than five years of full-time work experience are generally more positive than among those with one to five years of experience; for these groups, because of their long labour market attachment, at least some of their experience would have taken place in their formative years, positively enhancing their attitude toward spending on human well-being, and the effect grows further over time as increased life experience further enhances their positive view.

4. Conclusions

We sought to investigate the attitudes towards social responsibility, environmental responsibility, and profit making among Canadian millennials, a generation which is just beginning to accumulate labour market experience, and will, within two decades, form a significant portion of both the managers and the employees in the Canadian workforce. Like previous studies that have investigated attitudes towards one or more of these issues, we found that gender played a strong role in explaining differences in perceptions of and attitudes towards the three aspects of the triple bottom line. Females generally exhibited a more positive affinity for society well-being and environmental well-being while males exhibited a stronger attachment to profit maximization which supported our first and second hypotheses. These results are consistent with the attitudes of millennials from other countries that have been reported in the literature, as well as the attitudes among previous generations as well. The findings suggest that firms who wish to alter their corporate behaviour in favour of more socially and/or environmentally responsible initiatives should consider employing more females.

In addition to gender, higher educational attainment also led to an improved perception of the social and environmental aspects of the triple bottom line which supported our third hypothesis. Once other factors were controlled for, the perceptions of a business' role in furthering human well-being continued to be significantly higher among

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university graduates and so we conclude that university education is likely to make millennials more socially responsible. According to Harris and Brown (1990), employees who have been exposed to a “liberal component” in their educational backgrounds may be more likely to behave ethically than others. They argue that such individuals may have been more encouraged to examine and discuss historical, literary, or scientific issues more than those who were not exposed to a liberal education. Harris’ and Brown’s proposition may explain somewhat the differences we have found in our study between those possessing a university education and those with community college training. Our findings suggest that public policy to encourage higher educational attainment may lead to more positive perceptions of social and environmental responsibility among future generations.

However, the most striking result was that, while an individual’s age alone was not a significant factor in explaining their preference for spending on human well-being, an individual’s age enhanced, or reduced, the effect that both higher educational attainment and greater full-time work experience had on their views, indicating that the relationship between age and attitudes towards the triple bottom line was more complex than we had initially anticipated. For high school and university graduates, increased age enhanced their attitude towards spending on human well-being, while for community college graduates it reduced their affinity for such spending. For individuals with strong labour market attachment as evidenced by a higher amount of full-time work experience, the age at which the individual experienced their early labour market activity also was significant. Individuals who had accumulated between one and five years of full-time work experience by the time they were between 21 and 25 years old exhibited significantly more positive attitudes towards human well-being and the environment compared to those who were already between 26 and 30 years old by the time they had accumulated that amount of full-time work experience. Those who had accumulated more than five years of full-time work experience, regardless of age, exhibit views towards human and environmental well-being that were at least as positive and in some cases more positive than those of the same age with less work experience. We conclude therefore that a greater amount of full-time work experience accumulated at a younger age positively impacts a millennial’s attitudes towards human and environmental well-being.

As the millennial generation becomes a greater and greater proportion of the labour force, their views towards how businesses should behave with respect to social and environmental responsibility will become increasingly important. This study provides insights into how Canadian millennials perceive the three aspects of the triple bottom line; the research suggests that gender, age, educational experience, and work experience all, in some way, impact Canadian millennials’ views of the triple bottom line. However, further research to ascertain the views of millennials in other nations towards the triple bottom line is needed.

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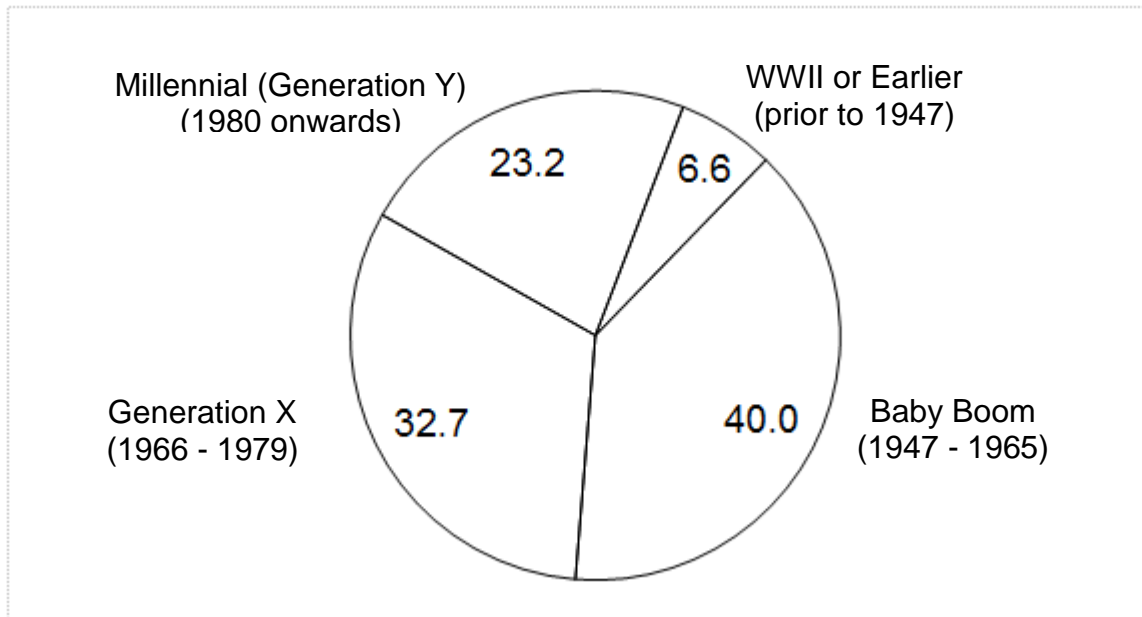
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Appendix

Figure 1: 2010 Canadian labour force participation by select generations



Adapted from Statistics Canada, "Table 282-0001: Labour Force Characteristics by Sex and Detailed Age Group, Unadjusted for Seasonality, Monthly (Persons x 1,000)," Labour Force Survey (May 2012).