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IS DIVERSITY A NECESSITY IN TODAY'S GLOBAL BUSINESS CONTEXT?

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Abstract. *What divides us pales in comparison to what unites us. This quote by Edward Kennedy is more relevant today than ever and should be taken to heart and implemented in economics. In today's world, companies are quickly faced with existential problems due to the often rapid changes in global markets. Technical and digital progress is leading to disruptive innovations in ever shorter periods of time, which are putting entire industries in existential difficulties. The extent to which diversity is important for the management of a company and its employees in order to survive in these challenging times will be explained below. The development of awareness of diversity in companies and the potential benefits that companies can derive from it is more relevant today than ever! In particular, the cultural imprint of people initially creates an image and an understanding of what is meant by culture is understood to be.*

Keywords: *human factor, organization, organizational change, resistance, management diversity, employee management, composition of teams.*

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Introduction

The more nationalities and cultures a team combines, the better intercultural teams work together - this is what characterizes diversity. A balanced composition prevents the dominance of one culture and thus counteracts group formation in favor of one culture or nationality. These teams have a more egalitarian structure and work more creatively. Imbalances should be avoided when hiring and promoting employees. In addition, the members of an intercultural team should represent and live values such as tolerance and curiosity towards people with a different cultural background (Buchholz, 2018). Anyone who leads a diverse team must be able to communicate, integrate and motivate. It is precisely through discussions that managers get an idea of the expectations and attitudes of the various team members. In this way, they can better understand their counterparts and develop understanding for their difference. In addition, the manager must give the intercultural team more time than a monocultural team, especially at the beginning of work. In doing so, she should address the cultural differences, derive consequences from them together and agree on norms that are binding for the team. During teamwork, the manager must strive for balance between team members, integrate new employees and intervene when problems arise (Gieselmann & Krell, 2011).

Diversity in leadership is a topic that is becoming increasingly important in today's working world. A diverse workforce brings with it different perspectives and experiences that can have a positive impact on corporate culture and success. This scientific article is intended to identify the advantages of diversity, but also to address the challenges of leading diverse teams. A broad literature research on the topic in question forms the basis of this article. Ultimately, it's about creating a culture of inclusion in which every employee is equally valued and supported regardless of gender, origin, age or other characteristics. In today's digitalized and globalized world, it is crucial that companies promote diversity in their leadership. Diversity in the workforce and management leads to a variety of benefits. On the one hand, it brings different perspectives, cultures

and experiences into the company, which can lead to more innovative ideas and solutions. On the other hand, it creates an inclusive working environment in which every employee has equal opportunities to develop and be successful, regardless of gender, race or origin (Hormann, 2021).

Literature Review

In today's globalized world, it is more important than ever that companies actively promote and practice diversity. It's not just about creating an inclusive work environment or leadership mentality, but also about creating equal opportunities for all employees. Companies should always be aware that they have a responsibility to promote and support diversity. It is important that companies create a culture that is open to everyone and in which every employee is respected and supported regardless of gender, origin or sexual orientation. This also includes creating working conditions that enable everyone to achieve their full potential. It is also important that companies train, educate and support their managers in promoting diversity. Managers should be aware of how to create and maintain an inclusive work environment and how to include all employees in decision-making processes (Stalder, 2022).

One of the most important skills leaders need to support diversity is the ability to recognize, appreciate and support different perspectives. It is important to recognize that every person has a unique perspective based on their experiences and background. By valuing and recognizing these perspectives, you can create an environment that is open and inclusive for all employees. To achieve this, managers should actively listen and seek feedback from their employees. Another important aspect is promoting diversity in teams. By putting together teams with different backgrounds and perspectives, you can ensure that all aspects of an issue or project are taken into account. This can lead to more innovative solutions and better results. In summary, recognizing and supporting diverse perspectives is an important part of promoting diversity in leadership (Schweer, Wehl, Wohlfart, & Knake, 2015).

Leadership is usually diverse, as it is about recognizing and bringing together the different perspectives of employees and other stakeholders. Every company, whether profit-oriented or not, faces the challenge of using the available resources as optimally as possible with a view to achieving goals. Special attention must be paid to people as the most important resource in the company. The question for the company is how to find the right people, develop them and keep them in the company, and how these people can work together optimally (Böhmer, 2020).

As the diversity of potential employees increases, this task becomes more complex and presents management with different questions: What can a company or management do to ensure that women and men from different countries, in different phases of life, with different cultural or religious habits are productive work together?

1. Four recommendations for managers

The study by Robin, Ely and Thomas (Harvard Business Review Magazine November-December 2020) is directed against blanket measures and clearly shows that managers bear the most responsibility for diversity management. They are the ones who can bring about a cultural change by paying close attention to what is going on in the company and through personal commitment. They are the ones who should take a close look at what experiences employees have in their company. The result of the study is the following recommendation: Trust-building measures: Listen, have a say, show respect, model honesty and transparency, openly accept feedback and learn from it. Zero tolerance against discrimination and privileges: recognizing the mechanisms of structural racism and ethnocentrism in the company itself, uncovering unconscious bias in recruiting, position allocation, benefits and services; Recognizing your own stereotypes and biases as a leader. Giving space to multiple styles and voices: Recognizing what is excluded, suppressed or ignored by the prevailing corporate communication style and allowing that to come to the surface in order to hear the voices of others. See cultural differences as a learning and knowledge resource: listen, approach each other, learn from each other in the context of diversity; recognize weaknesses and strengths equally; promote good relationships within the company; Experience egalitarianism

on a personal level. The benefits of diversity can only be seen in cooperation on an egalitarian level and in an environment in which bias does not occur (Ely & Thomas, 2020).

In order to promote diversity in leadership positions, it is crucial to create an inclusive corporate culture in which all employees feel valued and respected. Raising awareness of diversity and equal opportunities: Companies should offer training and workshops to raise awareness of the importance of diversity and equal opportunities. This can help break down prejudices and stereotypes and create an inclusive work environment. Promote openness and respect: Companies should promote a culture of openness and respect for different backgrounds and perspectives. This can be achieved, for example, by establishing feedback and communication mechanisms that ensure that all voices are heard. Implementation of measures to promote diversity: Companies should implement concrete measures to promote diversity, such as introducing flexible working time models, supporting parenthood or creating spaces for the exchange of different cultures and backgrounds (Farndale, Biron, Briscoe & Raghuram, 2015).

2. Active measures to promote diversity

To build diverse leadership, companies must ensure they actively recruit and select diverse talent. Here are some strategies that can help companies do this:

Expanding the applicant pool: Companies should specifically address different target groups in order to expand the applicant pool. This can be achieved, for example, by working with organizations and networks that are committed to promoting diversity.

Review of selection criteria and processes: Companies should regularly review their selection criteria and processes to ensure that they are free from bias and discrimination. This can be achieved, for example, by implementing structured interviews and using standardized assessment criteria. Promote diversity in promotions: Companies should ensure that internal career opportunities are open to diverse talent. This can be achieved, for example, by implementing mentoring programs or creating clear advancement opportunities for various employees (Hemal, Reghunathan, Newsom, Davis & Gosman, 2021).

In order to promote diversity in leadership positions in the long term, it is important to offer targeted programs and training that support and promote diverse talent. Here are some strategies that can help companies do this: Mentoring programs for diverse talents: Companies should introduce mentoring programs that specifically support and promote diverse talents. This can help facilitate the advancement of diverse managers and provide them with the necessary support and guidance. Diversity and Inclusion Awareness Training: Companies should provide training to increase diversity and inclusion awareness. These training's should reach all employees and give them the tools and knowledge to create an inclusive work environment. Creation of networks and platforms: Companies should create networks and platforms where diverse managers can exchange ideas and learn from each other. This can be achieved, for example, by organizing regular meetings, conferences or workshops. With these strategies, companies can promote diversity in leadership positions and benefit from the numerous benefits that diverse leadership brings. The next part presents some successful examples of companies that already rely on diversity and benefit from it (Spatscheck & Thiessen, 2017).

3. Examples of success from companies with diverse leadership

There are numerous companies that have already recognized that diversity in leadership positions is an important success factor. Here are some examples of companies that focus on diversity and benefit from it:

Google: Google is known for its diverse workforce and also focuses on diversity in leadership positions. The company has implemented programs to promote women in leadership positions and has thereby been able to significantly increase the number of female managers.

Deutsche Bank: Deutsche Bank has set itself the goal of increasing the proportion of women in management positions. The company has already made great progress through targeted measures such as mentoring programs and flexible working models.

Microsoft: Microsoft has recognized that diversity is an important driver of innovation and creativity. The company relies on a diverse workforce and actively promotes the advancement of employees from different backgrounds into leadership positions.

These companies have not only benefited from the positive effects of diversity, but have also shown that it is possible to build and successfully lead a diverse leadership team (McCuiston, Wooldridge, & Pierce, 2004).

4. Methods - Trends for diversity

The leader of the future will increasingly need to balance proactive and reactive leadership strategies. A variety of technical and social skills such as communication skills, the art of humble questioning or advanced knowledge of social media are classified as key leadership skills. Profoundly changing economic and ecological conditions are reflected, among other things, in a growing demand for dealing with digital transformation, demographic challenges and intercultural cooperation. However, organizations, individuals and groups have a limited repertoire of actions that encourage the activation of tried and tested behavioral patterns. Pressure to perform and rapid change as characteristic features of a performance society will continue to increase (Cellar, Sidle, Goudy & O'Brien, 2001).

Trend 1, individualization, assumes that there is an increasing retreat towards the individual at the expense of communal thinking. The ongoing search for the adequate dosage of work-life balance is a hallmark of a continuously individualizing society. Individualization focuses the goals and concerns of the individual more than ever before. Individuals strive for autonomy in their individual life planning and prioritize their own decision-making. This social and cultural change creates a growing need for flexible working conditions and different needs in the workplace (Enste, Eyerund & Knelsen, 2013). But the forms of work also take on more individual characteristics. Belonging to different project groups, taking on different roles inside and outside the organization, sometimes as a superior, sometimes as an employee of a project team, sometimes in a working group with the competition, sometimes competing on the market. According to the research results of the Hay Group (2011), the trend of individualization gives career seekers greater freedom of choice and a key role in the search for self-realization and self-expression. Given the increasing blurring of boundaries between work and private life, working individuals are increasingly seeking to balance professional and private goals (Schramm & Wetzel, 2010).

Trend 2: Flexibilization - Although the harmonization of work requirements and private balance is a growing concern for employees, there will be a growing blurring of boundaries between work and private life due to available technologies (Schramm & Wetzel, 2010). Technologies and the Internet enable the infrastructure and opportunities to bring about change (Petrie, 2011). Alternative, more flexible forms of work such as virtual teamwork will increase the complexity of leadership work (Enste, Eyerund, & Knelsen, 2013). Other significant keywords for the trend towards flexibility are “always on” in view of the increase in the spread of the Internet and smartphones and applications as well as the changing user behavior, which is characterized by constant availability (Yip, Ernst & Campbell, 2011).

Trend 3: Demographics - The demographic trend is seen from two perspectives: age and gender. Diversity, equality, age-free consumption or changing values also have an impact on the demographic development trend (Horx, 2009). Since 1990, life expectancy has increased by six years in the majority of countries worldwide (WHO, 2014). Not only are people getting older, they are also going through a different aging process. Part of the so-called “down aging” is a continuous process of change in age-related roles. The leadership of different generations, the appreciation and the targeted use of age-specific skills are the cornerstones of a multigenerational approach: Different generations have different strengths. Companies should combine the experience of older employees with the innovative idea pool of younger employees. Demographic change therefore requires managers to deal with the different expectations, experiences and abilities of their employees. In view of rapidly advancing economic and technological developments, managers must face the challenge of keeping older employees up to date with the latest knowledge (Dolan, Hunt, Prince & Sancier-Sultan, 2020).

5. Summary and outlook

Overall, it can be said that diversity in leadership positions is of great importance. Companies that embrace diversity benefit from improved decision-making, increased innovation and creativity, a stronger company culture, and an expanded customer base.

However, it is important to note that implementing diversity also comes with challenges such as biases and stereotypes in the business world, lack of diversity in applicant selection and promotion, and resistance to change and traditional ways of thinking.

Nevertheless, there are numerous successful examples of companies that have shown that diversity in leadership positions is possible and has a positive impact on the company. Companies should therefore focus on diversity and take appropriate measures to build a diverse management level.

The outlook for the future shows that the topic of diversity in leadership positions will continue to gain in importance. Companies that focus on diversity at an early stage will have a competitive advantage and be able to take advantage of the opportunities that arise from diverse management levels.

It's time for companies to recognize the benefits of diversity and take action to build diverse leadership. This is the only way they can successfully meet the challenges of today's business world and ensure long-term success.

Consequences for companies

As has been explained, the effect of diversity in a company is neither fundamentally “positive” nor fundamentally “negative”, but depends on a number of interacting factors. Diversity is not an end in itself, but a strategic and success factor for the company. In order to position yourself as an attractive employer and a competitive player from a diversity perspective, it is crucial to appeal to the largest possible selection of qualified workers and to attract the best, to offer these workers working models, development opportunities and meaning so that they can stay in the company. It remains important that employees contribute their different opinions and at the same time work together as best as possible to address different customer groups as adequately as possible. The following aspects have proven to be central (Müller & Sander, 2011) commitment from the CEO and management, anchoring in the mission statement and strategy, commitment at all management levels involving employees in the development of measures, supporting line managers and their teams.

Results

Globalization and persistent social inequalities between different countries are leading to global migration in all sectors of the economy, from unskilled workers to CEOs. Intercultural cooperation and cooperative understanding between people from different backgrounds thus advanced to personal training ambitions, economic necessities and essential educational and further training goals. Employees are prepared for their assignment abroad, schools, universities and public administrations are made aware of intercultural conflict situations and advisory services are tailored to intercultural services. Intercultural collaboration is no longer limited to the management level, but is part of the everyday life of many employees in globally active companies and companies with an international workforce. Internationally active companies or heterogeneous work teams are potentially confronted with disadvantages of cultural diversity such as social conflicts, lack of motivation or leadership issues. Empirical research results or practical reports indeed report negative side effects of cultural diversity in the labor market (Zhang, George & Chattopadhyay, 2020).

The search for psychological and entrepreneurial prerequisites for more positive intercultural encounters is therefore not only a main concern of political and economic actors, but increasingly also of education and training providers. “Intercultural competence” or “cultural intelligence” are frequently and widely discussed Constructs that target different leadership skills. Bührmann (2023) summarize three central elements of the most common definitions of intercultural competence: “Perception management” avoids hasty judgments and classification of experiences,

“relationship management” includes openness to different types of contacts and sensitivity to one's own developmental progress and "self-management" self-confident, optimistic, resilient and flexible actions in professional and private environments.

Discussion with its success factors for practical leadership that includes diversity and is successful. The points listed below have been discussed again and again with managers, executives and students in a broad academic context. These points can therefore be viewed as the quintessence of implementing diversity and are considered the recommendation of this article.

1. The commitment of top management is central. In order for diversity to make a contribution to the company's success, top management must fully support it out of conviction - and not out of vague political correctness.

2. Anchoring diversity serves to achieve goals within the company and is not an end in itself. The importance of this strategic success factor for the company must be examined in relation to the objectives, the values, the customer segments and the employee care. Only then can the appropriate measures be derived.

3. The commitment is anchored in the company's goals, so dealing with diversity is relevant at all management levels. Incentives increase commitment and illustrate the importance of diversity for the company.

4. The involvement of employees is very important so that ideas come to life. For this you need people who are convinced of the ideas and who have already been able to work on the development of the measures. Involving employees at an early stage can also make resistance visible and they can be included in further development, Lewin, (2012). Emphasized this again and again in his work!

5. Support from line managers promotes diversity and prevents differences, misunderstandings and thus conflict. According to the sociologist Dahrendorf (1964), conflicts are initially productive, but the momentary productivity decreases again if there are too many conflicts. In order to find a good balance here, management needs support in moderating and dealing with conflicts (Leroy, Buengeler, Veestraeten, Shemla & Hoefer, 2022).

Conclusion

The aforementioned points one to five were repeatedly filtered out in discussions with managers, executives and also students from various universities. In these discussions, the advantages of diversity were repeatedly emphasized, but it was also pointed out that confession alone is not enough. These advantages must be anchored in companies so that employees can refer to them and managers and executives have a guideline that encourages implementation! The content of this scientific article has been questioned again and again in the light of the advantages but also, in the light of the neutrality required, also in the light of the effort involved and discussed with scientists from the fields of economics and social psychology. The results of this are clear: diversity leads to additional operational and social benefits. Successful diversity management is only possible if managers are convinced of the concept. However, relying on the role model function of the boss and integrating the topic into existing offers is not enough; diversity must be lived by every employee. The main goal is to create a work environment that is open and welcoming to everyone. It is important to ensure that diversity in all its forms is not only accepted but also encouraged. This also means that you have to take active action against discrimination and exclusion and promote a climate of acceptance and respect. Today, a diverse corporate culture is much more than a political trend or a demonstration of moral superiority in competition. In fact, it is an essential prerequisite for being successful in the globalized economy. However, diversity should not only be supported and supported by the HR department, but by the entire workforce. Our proven strategies for successful diversity management enable an inclusive working atmosphere in which everyone can develop their potential and contribute to the success of the company. Diversity management is important because it helps companies develop a positive corporate culture in which all employees are respected and accepted. This promotes strong employee loyalty, increases productivity and creates a higher level of innovation. Diversity promotes equal opportunities and opposes

discrimination and prejudice. It's about breaking down stereotypes, breaking down barriers and creating fair conditions for everyone - regardless of ethnicity, gender, sexual orientation, religion, disability or other characteristics. On the path to a diverse company, it is important to consider the relationship between what happens inside and outside the company, so it is essential to model diversity. In summary, it can be stated that the goals of diversity management are a productive overall atmosphere, the prevention of discrimination against minorities and the guarantee of equal opportunities for everyone - regardless of age, gender, nationality, skin color, religion or sexual orientation.

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