

Analysis of the Factors Affecting the Satisfaction Degree of New Generation Employees

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Abstract: Based on the Chinese situation, the empirical method was used to explore the influencing factors of salary satisfaction of the new generation of employees. This paper takes the new generation of employees as the main research object. Based on the analysis of the current situation of salary satisfaction of 141 employees and principals of the industrial park in X city, it is found that the main factors influencing the new generation of employees' salary satisfaction are: salary level, ability display, working environment, salary system and structure. Based on this, enterprises should adopt individualized incentive mode to build diversified channels for career development and improve working environment.

Keywords: New generation employees, Salary satisfaction, Factor analysis

1. INTRODUCTION

At present, most of the new generation of employees born after the 1980s and 1990s in China have joined the work and started to become the main force of the enterprise. The new generation is a special and highly concerned group in Chinese society. Growing up in the era of reform and opening up, they have very strong intention of participation and the concept of democracy and equality.[1] In view of this, the new generation of employees unique personality and demand for business management has formed a new challenge. Salary satisfaction is the middle link between income and individual behavior, which is triggered by income and related factors and directly affects individual work behavior and work attitude.[2] There have been a lot of research results in the research field of enterprise employees' salary satisfaction. However, foreign studies on the impact of the new generation of employees on salary satisfaction have not been finalized, and there is a lack of research in the Chinese context. The academic circle in China has just started to study the new generation of employees and salary satisfaction, and there are few valuable research results, so it is necessary to conduct extensive and in-depth systematic research on this issue.

1.1 Research Background

In the 21st century of the rapid development of knowledge economy and technology economy, human resources are increasingly important, the changes in the new era are dazzling. Meanwhile the labor market

has changed dramatically. A large number of new generation employees have entered the labor market, they burgeon in the market competition and usher in the peak period of employment, and they will become the mainstay of the labor market in the next 10-20 years.[3] The new generation employees is the workforce born between 1980 and 2000 (Zemke, Raines 2000 & Hansford 2002), includes what we call 'post-80s' and 'post-90s' employees.[4] The new generation employees have more unique characteristics than the older generation because of their unique growth environment, such as educational background, family relationship, social and cultural atmosphere and working environment. So, It is necessary to study the new generation staff of the main force in the future labor market.

Salary satisfaction refers to employees' positive or negative emotional reactions to the generalized remuneration obtained from enterprises, is embodied in the emotional attitude of employees to salary levels, benefits, salary increases, and salary management provided by companies (Heneman and Schwab, 1985).[5] It is closely related to important outcome variables, such as declining corporate performance, employee absence, lateness, theft, and departure (intention) (Currall et al, 2005). [6] The 'salary view' of the new generation employees and the salary satisfaction are the driving force for improving organizational performance. Attracting and retaining excellent employees is the key to the management of human resources in the enterprise. Many companies expect that employees' salary management can not only maintain and improve employees' enthusiasm, but also can attract and retain high performance employees by improving employees' salary satisfaction, and ultimately improve their performance. With the 80s and 90s employees becoming the mainstay of China's labor market, it is necessary to understand the status of their salary satisfaction and its constituent factors, so as to lay the foundation for the optimization of the enterprise salary management and the construction of the competitive advantage of talent.

1.2 Definition of Research Object

The 'new generation' (65 million years ago, Cenozoic Era) is the latest geological time in the history of the earth. It is a term that expresses the geological age. This article refers to the new employees who have just

appeared in the workplace. The Western has more research on generations, generation of group, and inter-generation, especially the American scholars has a consistent division on this, such as 'X-generation' and 'Y-generation'. [7] The 'X-generation' is not as optimistic as the predecessor, they feel the future can not be predetermined, the life is full of 'unknown' or 'emptiness' because X usually expresses 'unknowns'. [8] People who were born around 1980s were called 'Y-generation' by Bruce Tulgan & Carolyn A. Martin (2001). [9] Y is the meaning of young, that is, 'the younger generation'.

Chinese new generation employees can not simply be equivalent to the western "Y-generation". The new generation employees refers to young employees entering the workplace newly who were born from 1980 (inclusive) to 1999 (inclusive) in china, they are called 'post-80s' and 'post-90s'. [10] They give people the impression that they are young, sharp, but lacking in experience and maturity. According to data from China's sixth census, there are 228 million people in the "post 80s" and 174 million people in the "post-90s"[11], This group generally has high entrepreneurial enthusiasm and strong team awareness; however, its planning and responsibility views are weak, and its anti-pressure capability is weak. From the perspective of salary satisfaction, the new generation employees in the enterprise pay more attention to the remuneration reward than the civil servants and the professional and technical personnel of the institutions in the professional values[12]. This study starts from the Chinese context and takes the new generation employees as the main research objects, and studies the components and related issues of the salary satisfaction of enterprises.

2. THE RELEVANT THEORY OVERVIEW

2.1 Overview for New Generation Employees

The 'Y-generation' is not equivalent to foreign countries, but it is roughly equivalent to the study of 'new generation' in China. Scholars mainly distinguish and define the 'Y-generation' from the time of birth. Zemke & Raines et al (2000) believe that the 'Y-generation' usually refers to the group born between 1980 and 2001[13]. They live in the age of electronic networks and are well-informed and closely connected with the outside world. In China, the new generation is generally called 'post-80s', and it also includes the 'post-90s' that are entering the workplace. Liu Weizheng (2009) believes that the growth environment of the new generation employees is very different from the older employees, with different lifestyle, independent ideological consciousness and varied career ideas. [14]

Due to changes in the socio-economic development environment, ideological value systems, and social

systems, there is a big difference between the new generation of employees and the older generation of employees. Many research literatures have studied the new generation of employees, mainly including the values and personality characteristics[15], the incentive to the new generation employees[16], the work process[17], the problem of turnover[18], and so on.

Based on the viewpoints of all scholars, this paper defines the new generation employees as employees born in the 80s and beyond. They are gradually embarking on the social and entering the work position and are growing into the main force of the enterprise. Most of them are individuated, open-minded, advocating freedom and independence, with a diversity of values, and focusing on the realization of self-worth. However, compared with the previous generation, they lack team spirit, have poor pressure resistance and weak sense of responsibility.

2.2 Overview for salary satisfaction

Salary satisfaction was initially studied as a dimension of job satisfaction. In 1960s, a systematic study of salary satisfaction was conducted in foreign countries, and the influencing factors of compensation satisfaction were the focus of the study. The American scholar Adams (1965) found that salary satisfaction is due to employees' feelings of obtaining a fair salary.[19] Employees will judge whether they are satisfied by comparing the ratio of input to reward. Lawler (1971) found that when the employee's salary is different from his expected salary, his salary satisfaction will be affected, and his work behavior and attitude will also be affected[20]. Heneman & Schwab pointed out that factors such as salary level, welfare, salary structure and salary management will affect people's salary satisfaction[21].

Relative research on compensation satisfaction in China is relatively late. Wang Wei (2004) believes that salary satisfaction is a relative concept, it is the degree of perception of an organizational member after obtaining organizational returns (economic reward and non economic reward) compared with his expectations[22]. Yu Haibo and Zheng Xiaoming (2008) think that salary satisfaction is the level of positive or negative emotion held by individuals[23]. In summary, this study defines 'salary satisfaction' as an individual's positive or negative emotional attitude to its salary, which is formed after a long-term interaction and sharing of employees.

The understanding of salary satisfaction has changed from single dimension to multi dimension. Early research focused on single salary level satisfaction. With the advancement of multidimensional structures such as Heneman[24], researchers have basically recognized multi-dimensional viewpoints. They believe

that salary satisfaction is an emotional response of employees to the amount of compensation they receive and the compensation management system. It includes four aspects of individual salary level, welfare, salary increase, salary structure and management[25]. Later, they discovered that employees may feel satisfied or dissatisfied with salary management. They added a satisfactory dimension to their salary management in the design of the Pay Satisfaction Questionnaire (PSQ). Further analysis shows that management can be merged into the satisfaction of salary structure, that is, the dimensions of salary satisfaction are the satisfaction of salary level, satisfaction of salary promotion, welfare satisfaction, salary structure/management satisfaction. According to the survey of 10 hotels in Guangzhou, Wu Xiao Yi, Wang Chunxiao and Xie Lishan (2006) found that salary satisfaction can be measured from five aspects: salary increase, bonus, salary system and management, salary level and welfare[26]. To sum up, there is no consensus on the dimensions of salary satisfaction at home and abroad, and the differences between Chinese and Western cultures may also have an impact on the dimension of salary satisfaction. At present, the degree of attention and recognition of the pay satisfaction four-dimensional assessment scale developed by Heneman & Schwab (1985) is high in the international scope, and its application is also extensive.

There are two methods for measurement of salary satisfaction: temporary measurement and standard measurement[27]. Temporary measurement is dominant in the early stage. It is based on the research needs to set a topic for the measurement of salary satisfaction. The design of the topic is arbitrary and the results of the study cannot be compared. Standard measurement refers to a measurement scale that uses pay satisfaction. It mainly includes the pay scale in MSQ (Weiss et al, 1967), the pay scale in JDI (Smith et al, 1969), and PSQ[28]. MSQ and JDI focus on the level of pay satisfaction, while PSQ is the measurement of four aspects, and is verified by a large number of empirical studies.

3. ANALYSIS OF THE INFLUENCING FACTORS OF THE SATISFACTION OF THE NEW GENERATION EMPLOYEES' SALARY

3.1 Research hypothesis

Although domestic and foreign researchers have conducted many useful discussions on salary satisfaction and its influencing factors, there are still major problems in the research. As far as methods are concerned, many studies have adopted a method of factor analysis and analyzed the factors that influence satisfaction from the internal dimensions of salary satisfaction. However, factor analysis is first influenced by the observations set by the researchers, and it is

difficult to analyze the interactions between variables. As far as subjects are concerned, the research objects are broad and lack specificity. For example, young employees have stronger development needs than traditional employees. Therefore, the unique personality needs of new generation employees pose new challenges for enterprise management. Studies have proved that the new generation of employees not only pay attention to openness, fairness, and hatred of the traditional hierarchical system, but also are more accustomed to the democratic and consultative communication model. On the one hand, they actively seek work development and tend to share labor achievements among work teams and working groups[29]. On the other hand, they seek fair distribution of wealth and equal rights to share[30]. In view of this, this study takes the new generation employees as the research object to verify the influencing factors of salary satisfaction of the new generation employees. Thus, the following assumptions are made:

Hypothesis 1. The salary satisfaction of new generation employees mainly consists of five dimensions: salary management, salary structure, salary level, ability utilization, and work environment;

Hypothesis 2. There is a difference in salary satisfaction between new generation employees and other employees.

3.2 Questionnaire design and basic conditions of the sample

The design of this study scale was based on the salary four-dimensional satisfaction scale (PSQ) proposed by Prof. Herniman in the mid-1980s. Based on the research ideas and technical routes of this paper, we designed a questionnaire survey based on the current research literature and data, and made corresponding modifications to include relevant issues related to intrinsic compensation measurement. In order to ensure the rationality and scientificity of the questionnaire, the research team communicated with the enterprise human resources director and university professors during the research process. It needs to be pointed out that in the questionnaire design of this study, the distinct personality characteristics of the current generation of enterprise employees, such as strong self-consciousness and innovation awareness of the new generation of employees, but low career planning clarity, lack of mental flexibility and so on[31]. In view of this, we designed (1) whether salary reflects your personal value (questionnaire 6), views on the relationship between salary and work (questionnaire 46), relationship between salary and life (questionnaire 47), views on salary and work environment (questionnaire 48), etc. (see appendix). Finally, the scale was revised through factor analysis, and the revised scale has a good validity, which includes five

dimensions, namely, salary management, salary structure, salary level, ability display and working environment.

The survey was conducted from December 2016 to January 2017. The sample of the survey was: a random selection of new generation employees and business leaders of some enterprises in X city start-up park, etc. A representative sample of new generation employees of enterprises and human resource management leaders were interviewed and recorded. This study was conducted through random interviews and questionnaires, and the basic information of the obtained samples is shown in table 1.

Table 1

	Sample distribution	Number of samples	Percentage	Total number of samples
Gender	Male	59	41.84%	141
	Female	92	65.25%	
Age	18 to 19 years old	6	4.26%	141
	20 to 21 years old	67	47.52%	
	22 to 23 years old	34	24.11%	
	24 to 25 years old	34	24.11%	
Majors	Engineering	61	43.26%	141
	Science	45	31.91%	
	Liberal Arts	23	16.31%	
	Art and others	12	8.51%	
Monthly salary	1500 yuan or less	31	21.99%	141
	1500~3500 yuan	57	40.43%	
	3500~5500yuan	41	29.08%	
	More than 5500 yuan	12	8.51%	
Is it the only child	Yes	101	71.63%	141
	No	41	29.08%	
Home location	City	123	87.23%	141
	Rural	18	12.77%	

3.3 The Research on the Status Quo of New Generation Staff's Satisfaction with Corporate Salary

Based on the above data, this study makes a detailed analysis of the current situation of salary satisfaction of the new generation of employees, and the results are shown in FIG. 2 and FIG. 3. Note: figure 2 shows the level of self-perception gained by the new generation of employees in the current stage regarding the fairness between individual effort and salary. Figure 3 shows the satisfaction survey of the new generation of

employees on their own salary level at the current stage.

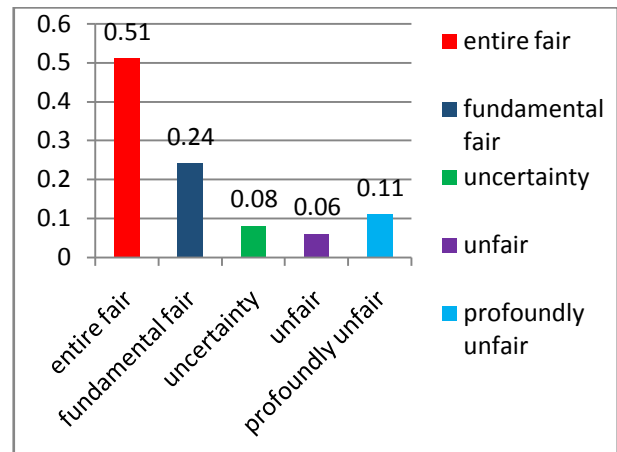


Fig-2 Bar chart of self-perception of new generation employees' self-remuneration fairness

It can be seen from figure 2 that the new generation of employees have relatively high salary satisfaction. Among them, the proportion of people who believe that the compensation of enterprises is completely fair or basically fair is as high as 85%; The remaining sample considered the pay to be unfair or very unfair.

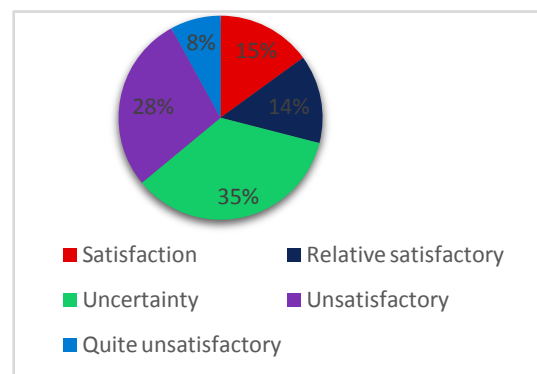


Fig-3 Pie Chart of New Generation Employees' Satisfaction with Their Salary Levels

As is seen in the Figure 3, the new generation of employees at the current stage have relatively low satisfaction with their own salary levels. Among them, the proportion of people who are very satisfied with or satisfied with their pay is about 29%, which is relatively low; while the proportion of people who are unsatisfied or very dissatisfied with the pay level is about 36%; A considerable number of new generation employees are in a state of ambiguity about their own salary levels.

3.4 Analysis of Factors Affecting Salary Satisfaction of New Generation Employees

The reliability and validity analysis of this study was conducted using the structure validity test. SPSS19.0 software was used as the basic research method.

Through the validity analysis of the Pay Satisfaction Scale (PSQ), the specific results are shown in Table 2 and Table 3.

Table 2

<i>Testing by KMO and Bartlett</i>		
<i>Sample a sufficient Kaiser-Meyer-Olkin metric.</i>		0.8102
Bartlett's sphericity test	Approximate Chi-square	2432.313
	df	105
	Sig.	0.000

Table 3

Rotating component matrix a					
	Ingredients				
	1	2	3	4	5
VAR00001	.789	.385	.218	.334	.181
VAR00002	.734	.378	.281	.118	.175
VAR00003	.693	.256	.320	.397	.265
VAR00004	.635	.362	.220	.740	.121
VAR00005	.399	.239	.271	.524	.292
VAR00006	.593	.260	.391	.323	.178
VAR00007	.598	.422	.393	.204	.475
VAR00008	.522	.393	.443	.220	.359
VAR00009	.296	.344	.353	.244	.731
VAR00010	.414	.322	.696	.278	.277
VAR00011	.285	.303	.779	.242	.274
VAR00012	.381	.422	.496	.387	.391
VAR00013	.259	.843	.208	.236	.175
VAR00014	.336	.705	.332	.265	.290
VAR00015	.428	.657	.380	.090	.297

We can be seen from Table 2, the new generation of employee compensation satisfaction scale (PSQ) KMO test coefficient is 0.8102, were greater than 0.5. It shows high reliability and validity of questionnaire design, so it can be as the foundation of research, and the scale of bartlett sphere statistics are: 2432.313, it has reached a higher level, a lot of common elements between scale variable, so it can be for factor analysis.

It can be seen from Table 3 that five factors can be extracted from the scale of salary satisfaction of the new generation employees, which in turn correspond to the five dimensions of employee salary satisfaction: salary management, salary structure, salary level, ability to play and working environment.

The above data analysis shows that the demand of the new generation of employees for compensation is not just focused on "money benefits", but also presents a diversified pursuit. For the new generation of employees, salary is their main source of economic income. However, due to the influence of living environment and economic conditions on the new generation of employees, their views on salary satisfaction are significantly different from those of other enterprise employees in other time periods. Cause in our country in the 90 s, due to the implementation of the domestic reform and opening up policy, social and economic development has made

great achievements, at the same time on the basis of this background, the living standard of people also constantly improve, all kinds of goods into people's horizons, new generation are living in such an environment, their demands for material level, the living environment of the relatively high, which determines their opinion on pay satisfaction is also different. As shown in the results of this study, the demands of the new generation of employees on the work environment are highlighted in the salary satisfaction evaluation system of employees.

In the interview of this study, we deliberately recorded the work environment of the new generation of employees. The results showed that approximately 80.50% of the new generation prefer to work in companies with lower wage levels and a better environment, and they are reluctant to compare The high pay and the relatively poor environment of corporate work are shown in Table 4.

Table 4

<i>Pro-blem</i>	<i>The work environment is important</i>	<i>The work environment is important (salary difference is within a certain range)</i>	<i>All impor-tant</i>	<i>Payroll system important</i>
	12%	68.05%	4%	15.95%

Based on the results of empirical analysis, there are two characteristics of the new generation's salary satisfaction: First, the new generation of employees' salary satisfaction is embodied in four core dimensions: salary level, ability display, work environment and salary system and structure. Secondly, there is a big difference between the new generation's salary satisfaction dimension system and the existing four dimensions theory. Compared with the income itself, the working environment and the realization of individual life value (the display of ability) have a greater impact on the salary satisfaction of the new generation of employees. It should be pointed out that among the sample individuals, only 15.95% believe that the salary system and structure will have a significant impact on the salary satisfaction of the new generation of employees. However, the proportion of the sample who "think the work environment is important" is as high as 68.05%, so it can be reflected from the survey results.

4. SUGGESTIONS AND MEASURES

4.1 Improve the company's salary management system and adopt personalized incentive model

If the enterprise does not carry out a targeted hierarchical analysis of all positions, the duties of employees are not clear, the performance salary of the position cannot be guaranteed, and the incentive

function is actually difficult to be effectively displayed. Therefore, when designing compensation for the new generation of employees, enterprises should pay special attention to the satisfaction of incentive compensation, seriously improve the relevant system of salary management and take personalized incentive measures accordingly.

First, we should treat employees as customers, formulate the salary incentive system from the perspective of employees, and provide differentiated incentives for different groups of employees. Post-90s is the new generation, which the consumption idea and consumption pattern is different from other age groups, the new generation employees just out of school, they don't have enough social experience is rich, and they lack of reasonable financial planning and financial management consciousness, their consumption concept is not healthy, and they desire to pay far higher than other employees, so the use of appropriate short-term salary incentive can improve employee to enterprise's identity of Cenozoic era. Second, attention should be paid to the immediate interests of the new generation of employees, such as implementing the strategy of medium - and long-term incentives to assist short-term incentives, so as to design a medium - and long-term service bonus for the new generation of employees who can engage in long-term work. On the one hand, the new generation's excessive consumption should be weakened to reduce the pressure for the future housing purchase and other economic problems. On the other hand, the new generation of employees can be retained through the medium and long term incentive mechanism, so as to reduce the mobility and loss of employees in the enterprise and make the enterprise work process stable.

4.2 Building Career Development Diversified Channels

Continuous improvement of the overall quality of employees is one of the core research topics for improving the comprehensive competitiveness of enterprises. Most of the new generation of employees have no professional skills to compete with highly educated and highly skilled groups. As the scale of enterprises is getting larger and the competition for talents is getting fiercer and fiercer, the new generation of employees want to stand out in the competition for talents, and it is difficult for them to get promoted smoothly. Therefore, they can try a new career development path.

First, it is necessary to establish a hierarchical promotion management system of professional and technical ability, that is, on the premise of ensuring the stability of the original position and position, using professional and technical ability as the measuring

standard of their position promotion. The higher the level of professional and technical ability, the higher the salary paid and the position given to employees. Diversified career development channels can not only improve the salary level of the new generation of employees and meet their consumption needs, but also guide the improvement of their professional skills, laying a good foundation for their future career. Second, enterprises should pay attention to the training of the new generation of employees with low job levels. The more energetic and engaged the employee is, the more efficient he or she will be [32].

4.3 Focus on Intrinsic Compensation and Improve Work Environment

Because of the new generation employees has strong needs for potential rewards such as promotion opportunities and training opportunities, so implementing a comprehensive compensation strategy plays a key role in improving their satisfaction with pay.

Listen to the growth needs of new employees and adopt their opinions and suggestions. Based on the actual situation faced by the new generation of employees, it is necessary to communicate with the new generation of employees, grasp their actual needs, and then formulate their career planning and salary competition system suitable for their own development, and finally improve their awareness of competition and enhance the enthusiasm of employees.

Create a democratic and harmonious working environment and cultural atmosphere for the new generation of employees. The new generation of employees are at the critical time of character building. They are rebellious and should not be subjected to "imperative" management. A proper relaxed working environment is conducive to eliminating the rebellious part of their character and building a stable character. Enterprises should strive to create a good corporate interpersonal atmosphere, establish a sense of teamwork, and broaden the way for new generation of employees to participate in business management.

Provide more training opportunities for the new generation of employees. The new generation of employees have a strong sense of autonomy and independence, they expect to be respected and recognized at work, and they expect to participate in the management of the enterprise. Training opportunity is an important opportunity for the new generation of employees to improve their future salary level based on themselves. The new generation of employees should be provided with suitable positions and skills training to provide more platforms for their long-term development, which is not only conducive to the improvement of potential salary, but also can increase the sense of belonging of employees, gather

their work skills and tacit knowledge dissemination, and lay a foundation for the long-term sustainable development of the enterprise.

5. SUMMARY

The new generation of corporate employees has gradually replaced the older generation of corporate employees and become the main force in the workplace and labor market. As a new generation of consumer and labor players, their satisfaction with corporate pay directly predicts the future labor compensation level. It is of great significance to effectively measure the cost of production and then proceed with product pricing. This paper investigates the new generation of employees and employees, makes an empirical analysis of the current salary satisfaction level of the new generation, and puts forward some feasible suggestions. However, because of the time constraints, it is difficult to avoid the estimation of the questionnaire design. At the same time, whether the sample selection is representative, whether the sample size is representative, and whether the sample survey area is representative across the country. There are still deficiencies in the processing. We hope that through further study, we will have a deeper understanding of this issue, and will consider the sample more comprehensively in the future study, and we will have a wider range of sampling.

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