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EVALUATION OF INDUSTRIAL ENTERPRISES' PERFORMANCE BY DIFFERENT GENERATIONS OF EMPLOYEES*

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Abstract. The performance of any industrial enterprise is of considerable importance for its long-term success and sustainable prosperity, but it cannot be considered as a certain and universal dimension. Business performance can be evaluated from different perspectives and with a focus on different aspects of performance. The main aim of the paper is to present the relationships between the perceived sustainable organizational and market performance of industrial enterprises and to compare the differences in the perception of selected performance indicators with respect to different generations of employees in industrial enterprises in Slovakia. To carry out the research, a research questionnaire was distributed to managers, specialists, and employees at administrative positions in industrial enterprises. In total, n = 903 respondents, employees of industrial enterprises operating in Slovakia were involved in the research. For the purposes of the research, two research questions and two research hypotheses were set. The research results proved a significant relationship between the perceived level of development of new products, services, or programs and profitability and also proved a significant relationship between perceived quality of products, services, or programs and profitability. The results of the research can be used to improve the evaluation of the sustainable organizational and market performance of the organizations and to improve human resource management with a focus on the coexistence of various generations of employees.

Keywords: generational groups; industrial enterprise; market performance; organizational performance; sustainability

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1. Introduction and literature review

Strategic orientation of organizational performance is crucial to gain significant benefits in the context of sustainability. Taking advantage of new opportunities for sustainable development can have a positive impact on organizational performance (Ameer and Khan, 2020). As stated in their studies (Bilan et al., 2020; Gavurova, Kocisova, Behun and Tarhanicova, 2018), sustainability can help promote and achieve excellent organizational performance and productivity in markets and environments. Sustainability represents developing an organization in which the right balance is created between economic, social and environmental goals (Lorincová et al., 2019; Székely and Knirsch, 2005; Jurík et al., 2020; Gyurák Babel'ová et al., 2020). In practice, sustainable performance is defined as a combination of its economic, social, and environmental dimensions. Such integration combines different factors from these three dimensions and suggests a synthetic approach to performance and integration of economic, social, and environmental organizational goals (Chardine-Baumann and Botta-Genoulaz, 2014). There are known examples of how to manage sustainability, linking sustainability performance, organizational competitiveness, and economic performance (Schaltegger and Wagner, 2017). Thus, the sustainable performance of a company represents not only ensuring economic growth and the good name of the company but also creating value for all stakeholders in the company while maintaining ethical and environmental rules. Sustainability in areas of the company's operations is an issue that has recently come to the fore (Al-Ali et al, 2020). Organizations can also contribute to building a sustainable society through active innovation of products and services that are not only economically attractive and environmentally green, but also contribute to meeting societal needs (Székely and Knirsch, 2005). Sustainable initiatives also contribute to the sustainable competitiveness of an organization (May and Stahl, 2017). The sustainable competitiveness of an organization is also related to innovation and market performance (Hussain et al., 2020). Product innovation can be a source of improving market performance which is crucial for the sustainable competitive advantage of the organization (Davicik et al., 2017). Organizations are looking for ways to improve performance impacting their competitiveness and doing it sustainably. Sustainable performance means that an organization performs efficiently and effectively when providing quality products and services. Human resources play an irreplaceable role in organizational performance. The research on human resource management and performance claims a significant positive relationship (Shah & Khan, 2019). When evaluating the success of a company, terms such as performance, efficiency, and productivity are most often used, which overlap to a certain extent in their meaning (Veber, 2001). The most commonly used indicator of a company's performance and competitiveness is based on productivity (Falciola, Jansen and Rollo, 2020). Productivity is considered a degree of transformation (utilization or capitalizing) of resources in the form of useful outputs fulfilling the function of the organization (Veber, 2001). It is argued that productivity is the ability to create something regardless of its market value. Productivity simply assumes that what is produced will also manage market value (Karlöf and Lövingsson, 2006). However, higher productivity does not automatically mean increasing profitability (Huselid, 1995). The linkage between productivity and profitability can be considered in many ways. Profit change can be influenced by productivity change, operating efficiency change, or other effects (Grifell-Tatjé and Lovell, 1999).

Effectiveness in its most general meaning represents the efficiency of the use of resources and facilities in achieving goals (Stacho et al., 2019), and at the same time, it is a term that is understood both as a parameter expressing the ratio of input and output or as a relationship between economic performance and total cost of production (Veber, 2001). Performance is defined by the European Foundation for Quality Management (EFQM) as a measure of the results achieved by individuals, groups, organizations, and processes (EFQM, 2003). At the most general level, performance can be described as the essence of a company's existence. Performance expresses the company's ability to be successful and to further develop into the future (Fibírová and Šoljaková, 2005). The company's performance is the company's ability to achieve the desired effects or outputs, preferably in measurable units (Lesáková, 2004). However, an isolated performance assessment does not make sense. It is always necessary to assess the values in relation to a certain basis (values of the measured indicator in the past, values of the indicator for another company, comparison of actually achieved results with the plan or with the so-called ideal

value of the indicator) (Majdúchová and Rybárová, 2019). When measuring performance, it is therefore very important to set performance measurement criteria as well as reference values or target values. The performance of an enterprise must be understood as a unique phenomenon, which is a summary of the benefits it brings to individual stakeholders. Enterprise performance management is important for an organization as also serves to gain a competitive advantage over its competitors (Rolstadås, 1998). Measuring and managing performance is the only way organizations can check that they are moving in the right direction and achieving their goals in terms of their predetermined goals (Ishaq, Awan and Razaq, 2014). Measuring and monitoring performance is also important for improving it (Browne et al., 1997).

Some authors state that the value of a company is determined by its performance (Neumaierová and Neumaier 2002; Suryani, et al., 2018). The fact that terms such as performance, efficiency, and effectiveness are interrelated or intertwined suggest two dimensions of performance, which are answers to the question of what should be done to move us towards a certain goal. The first of these "do the right things" indicates performance in terms of the choice of action we take. We usually refer to this dimension of performance as effectiveness. The second answer, "do the things right", shows performance in terms of the way we carry out the chosen activity. We usually refer to this dimension as efficiency (Marr, 2006; Wagner, 2009). In this meaning, efficiency and effectiveness are perceived as two dimensions of performance. Effectiveness is related to the utility because whether we are individuals or organizations, we strive for effectiveness in everything we do. By this, we mean that a utility will be created for someone in terms of the work and resources needed to create that utility. And at least we create usefulness for our own person, but through the organization, we usually strive to create benefit for someone else: customers, shareholders, members, or fellow citizens (Karlöf and Lövingsson, 2006). Performance can be examined at two levels, at the level of individuals and at the level of the company as a whole. Further performance analysis and apportionment is carried out in these two dimensions (Tomčíková, 2011). While productivity drivers of an enterprise are multiple and complex (Ballestar et al., 2020). Considering performance, however, we must always know about the performance of what is at stake. Thus, when analysing the performance of the organization, it is possible to focus on different aspects or areas of performance. Thus, the performance of the organization can be perceived from different points of view and measured at different levels. The most modern views on enterprise performance management are based on a very constructive idea that the ambition to interconnect and harmonize individual aspects of performance is the best way to achieve synergies that benefit the organization and all stakeholders around (Wagner, 2009).

The performance of an organization can be evaluated in different ways. It depends on the stakeholder who makes this assessment and each person that is in a certain relationship to the company may perceive its performance differently (Stýblo, 2008; Šulák and Vacík, 2005; Browne et al., 1997). The difference in the perception of the apportionment performance of the organization stems from the different perceptions of the stakeholders involved. The biggest challenge for the management of the organization is to maintain a balance between the expectations of the main stakeholders, which are its owners, customers, and employees. As some authors point out, employees are involved in transforming an organization's inputs into company outputs and creating value for the customer that it is willing to pay for it. Thus, they satisfy the primary interest group, which are the owners of the company (partners, shareholders), which has a clearly articulated interest in the existence and functionality of the company (Janišová and Křivánek, 2013). In addition to process performance, human performance plays a significant role in company performance (Marin-Garcia et al., 2011), whereas the performance of processes and people influence each other (Mlčka, Vaňová and Szabó, 2017; Závadská and Závadský, 2014). Employees are, therefore, on the one hand, a very important interested party, which is one of the main stakeholders in the company's performance, and, on the other hand, they are a significant determinant of the enterprise's performance. However, there is very little or no attention paid to how the company's employees perceive its performance as one of the main interested parties in the company's performance. There is also a lack of attention paid to how employees perceive individual aspects, components, or dimensions of business performance.

Generational changes and friction, which often occur at the dividing line between generations, are not new phenomena. Generational change and related problems have forever been part of human society. In the past, however, this process at the workplace has been limited to interactions between two generations of working age: one older generation leaving the workforce effectively and another younger generation entering it, even if at planned progress over the years (Sayers, 2007). At present, as in several European countries, several generations of employees work in the labour market. These generations are or have been influenced, among other factors, by the period in which they grew up and the various socio-economic influences that shaped their views and attitudes. The oldest generation on the labour market is the generation called Baby Boomers. Members of this generation were born in the years 1946-1960. Members of Baby Boomers are aware of their historical importance (Katz, 2017). They are characterized by the fact that they consider the work itself as a value, they also value financial security (Feeney, 2015) and expect to be rewarded at work for their experience (Gravett and Throckmorton, 2007). Predictions suggest that Baby boomers will be active, innovative, and productive for much longer than the generations before them (Coleman, Hladikova and Savelyeva, 2006). The importance of older people for business and entrepreneurship is increasing (Sudbury-Riley, Kohlbacher and Hofmeister, 2015). The aging of the population represents the deepest demographic change in history. Worldwide, life expectancy has increased by decades over five decades, and the severity of this demographic change is affecting economic growth as well as other areas such as labour markets and employment (UN, 2010). The next generation is called Generation X. Members of this generation were born in 1961-1980. Generation X is considered a loyal generation that has considerable influence and responsibility (Neal and Wellins, 2018). Generation X members do not accept traditional values, such as loyalty and collective duty, based on historical ideologies, but values that are close to the individual person and his or her experience (Češčut, 2010). Generation X is currently the one that supports society (Dancu, 2015). This generation has experienced extraordinary levels of technological changes in many areas (Sullivan, Brown and Bann, 2015). The next, younger generation is Generation Y born in 1981-1995. This generation has many opportunities for skills development and seeks constant feedback (Spiro, 2006). Compared to previous generations, Generation Y values a comfortable life (Murphy, Gibson and Greenwood, 2010). Members of this generation value practicality and approach everything individually, and this attitude is based on feelings and emotions (Oczachowska, 2020). Generation Y differs from previous generations and as such affects the dynamics of the organization in which it operates (Artar, 2019). They are characterized by flexibility greater than the flexibility of their predecessors and are open to change, ready to learn, and unwilling to long-term commitments (Karasek and Hysa, 2020). They are picky about choosing a job (Indriyana and Djastuti, 2019). They have a positive approach to work challenges and, together with a willingness to take responsibility, are closely linked to the need for lasting change and experimentation (Kuchárová-MačKayová and Balažová, 2011). They prefer e-mail communication and communication via social networks (Kutlák, 2019). The last, youngest generation on the labour market is Generation Z, born in 1996-2009. This generation manifests itself as independent, but they are largely influenced by their friends and peers (Goh and Jie, 2019; Kamenidou et al., 2019). They prefer freedom and current consumption (Matraeva et al., 2019). It is appropriate to enable them to be surrounded by a creative environment where they can interact and collaborate (Mosca, Curtis and Savoth, 2019). Representatives of Generation Z have the potential to introduce change and innovation in the business environment, thus improving economic growth and organizational efficiency (El-Gohary and Eid, 2013).

Generation values may vary from generation to generation. These different values of different generational groups can influence or control their consumer behaviour (Kaylene et al., 2010) or work preferences and responses to everyday life situations (Kupperschmidt, 2000). The coexistence and interaction of these generations bring benefits in the sense that members of each generation have certain strengths with regard to their living and working period, which enrich mutual cooperation. However, the interaction of these generations can bring various differences in attitudes or values that may hinder mutual cooperation. Given this possibility, it is important to know the differences in opinion and values of individual generations, which subsequently affect their attitudes and work or general behaviour and actions.

2. Methodology

The next chapter of the presented paper is divided into four subchapters. There are defined the research problem and the aim of the research, the determination of research questions and the research hypothesis definition, a description of the data collection tool together with a description of the data collection, and the last part contains the characteristics of the research sample.

Research problem and research aim

The importance of innovation potential for organizations is emphasized by several works (Topolosky, 2000; Košťuriak and Chal', 2008, Rr, 2020). Innovative practices have an impact on productivity (Katz, Kochan and Keefe, 1987). The innovations enable enterprises to perform more efficiently and to improve the productivity of the enterprise (Bruni and Verona, 2009; He, Guaita-Martínez and Botella-Carrubi, 2019).

The membership of the Slovak Republic in the European Union and the entering new organizations at Slovak market together with scientific and technical progress caused a competitive conflict between industrial enterprises (Samáková et al., 2017; Čambál, Cagaňová and Šujanová, 2012); Stachová et al., 2020; Gejdoš and Rentková, 2019; Kohnová, Papula and Salajová, 2019). Global changes, including the migration of the working population within the European Union, affect the results of industrial enterprises (Hysa, 2016; Grenčíková and Španková, 2016; Blahová and Pauliková, 2019). Another important factor influencing the composition of employees in industrial enterprises is the change of the demographic curve in the countries of the European Union (Mayhand, 2020) and thus also in the Slovak Republic (Spišáková et al., 2016). It follows from the above that various factors influence the structure of employees at the labor market in Slovakia in a positive and negative way. The inhomogeneity of the age structure means that industrial enterprises currently employ four generations of employees who are different in their personal, motivational, or value characteristics (Gravett and Throckmorton, 2007; Deal, 2007; McCrindle and Wolfinger, 2011). When formulating the research problem, we focused on how the company's employees, as one of the main interested parties in the performance of an enterprise, perceive the partial components of sustainable organizational and market performance. Previous researches (Dollinger, 1992; Powell, 1992) have shown that the perception of partial components of company performance can be considered a reliable indicator of company performance, as the perception of individual parts of organizational performance by employees reflects actual company performance (Delaney and Huselid, 1996).

The main aim of the research was to examine the perceived sustainable organizational and market performance of industrial enterprises with respect to different generations of employees.

Research questions and research hypotheses

The research problem is defined by determined research questions:

Research Question 1: How are selected indicators of organizational performance perceived by employees of industrial enterprises from different generations in comparison with the competitors for the last 3 years?

Research Question 2: How are selected indicators of market performance perceived by the employees of industrial enterprises from different generations in comparison with the competitors for the last 3 years?

Based on the theoretical basis and determined research questions, the following research hypotheses were defined:

Research Hypothesis 1: There is a statistically significant relationship in the perception of employees in industrial enterprises between the factor "development of new products, services or programs" and the factor "profitability" within the perceived organizational and market performance.

Research Hypothesis 2: There is a statistically significant relationship in the perception of employees in industrial enterprises between the factor "quality of products, services or programs" and the factor of "profitability" within the perceived organizational and market performance.

Data collection and data collection tool

The distribution of the collection tool took place during the months of September 2018 to January 2019. The questionnaire was distributed in person in paper form by physical distribution through several interviewers in industrial enterprises throughout the Slovak Republic. The unlikely quota selection of respondents was carried out by random distribution of the research questionnaire to ensure a normal distribution of all characteristics within the research sample. Participation in the research was voluntary and respondents were informed that collected data will be processed anonymously.

The research questionnaire contained 17 items (questions), which were homogeneously synthesized into logical groups according to the area on which the individual groups of questions focused. The first area contained items focused on the perceived organizational performance, and the second area contained items focused on perceived market performance. The remaining items were focused on socio-demographic characteristics. All homogeneous areas were internally consistent and statistically tested, where the values of the Cronbach alpha coefficient reached the level: 0.85 and 0.82, which is sufficient for research purposes (Cortina, 1993), and therefore we can characterize the used questionnaire as reliable. The group of socio-demographic questions consists of the region of activity of the industrial enterprise, the size of the organization, gender, job position, and age of respondents. The possibilities of answering the questions were dichotomic, free, categorical, or interval. In addition to the primary scientific methods used in the creation of the entire research and the presented article, which include analysis, deduction, comparison, or generalization (Bednáriková, 2013; Ochrana, 2019), qualitative and quantitative methods were used for evaluating the collected data. For quantitative evaluation were used following programs: Microsoft Excel and IBM SPSS 22.0 (Statistical Package for the Social Sciences). For the data evaluation purposes, the authors of the paper used a tabular form together with histograms and pie charts, to clarify the individual results of the research.

Description of the research sample

The research sample consisted of employees from industrial enterprises operating in the Slovak Republic. In order to increase the representativeness of the sample, we decided to include in the research sample employees who work in industrial enterprises of various sizes and are members of all generational groups in the labour market. A total of $n = 903$ respondents (employees of industrial enterprises) were involved in the research. The distribution of respondents by date of birth is shown in absolute numbers in Figure 1.

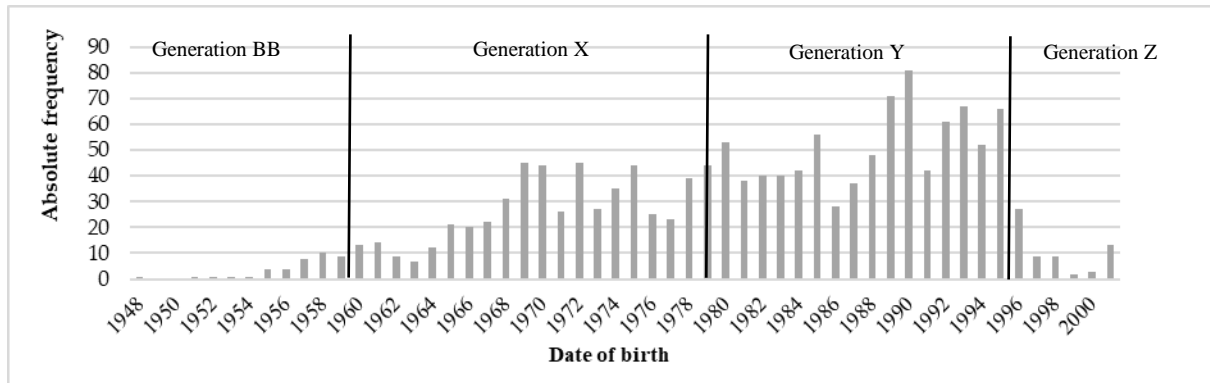


Figure 1. Distribution of respondents by date of birth

Source: own elaboration, 2021

As can be seen in Figure 1, the most numerous groups are respondents born in 1989-1990, the next most numerous groups are respondents born in 1992-1995, both belonging to generation Y. The respondents included in the research were employees of industrial enterprises at administrative positions, specialists, or managers.

The authors divided the respondents (employees of industrial enterprises) into individual generational groups (Baby Boomers born in 1946-1960; Generation X born in 1961-1980; Generation Y born in 1981-1995 and Generation Z born in 1996-2010). The absolute and relative number of respondents included in individual generation groups is shown in Table 1.

Table 1. Distribution of respondents by generational groups

Generations	Generation BB	Generation X	Generation Y	Generation Z	No answer	Total
Absolute frequency	24	348	500	24	7	903
Relative frequency [%]	2.66	38.54	55.37	2.66	0.77	100.00

Source: own elaboration, 2021

Table 1 shows the generational structure of respondents according to the classification of the individual generational group. The data in the table show that respondents belonging to the generation group Y (55.37 %) and X (38.54 %) have the largest representation. The ratio of generational groups participating in research also reflects the current representation of the labour population in the Slovak Republic in recent years. Due to the fact that some respondents did not answer the question concerning the year of birth, but answered the other questions of the questionnaire, they were included in the group without an answer (0,77 %). The following Table 2 shows the distribution of all respondents, participating in the research by job classification.

Table 2. Distribution of respondents by job classification

Job classification	Administrative employees and specialists	Managerial staff	Total
Absolute frequency	631	272	903
Relative frequency [%]	69.88	30.12	100.00

Source: own elaboration, 2021

Table 2 shows that the largest representation among the analysed respondents had administrative employees and specialists (69.88 %). Respondents working at managing positions (team leaders, superiors, managers) had lower representation (30.12 %).

3. Research results

The following subchapter of the presented paper is divided into two parts, which are focused on the evaluation of the determined research questions and the evaluation of the defined research hypothesis.

Research Question 1: How are selected indicators of organizational performance perceived by employees of industrial enterprises from different generations in comparison with the competitors for the last 3 years?

The analysis of the first research question within the organizational performance of the company was focused on two factors, which are quality of products, services, or programs and development of new products, services, or programs. The results for analysed factors can be seen in Table 3 and Table 4, which contain the answers of employees of different generations in absolute and relative terms.

Table 3. Factor: quality of products, services, or programs

Answer / Generation	Generation BB		Generation X		Generation Y		Generation Z		No answer		Total	
	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.
Much worse	4.17	1	2.30	8	1.40	7	0.00	0	14.29	1	1.88	150
Worse	12.50	3	15.52	54	14.40	72	0.00	0	57.14	4	14.73	
Better	75.00	18	65.23	227	65.80	329	83.33	20	0.00	0	65.78	744
Much better	8.33	2	16.09	56	17.20	86	16.67	4	28.57	2	16.61	
No answer	0.00	0	0.86	3	1.20	6	0.00	0	0.00	0	1.00	9
Total	100.00	24	100.00	348	100.00	500	100.00	24	100.00	7	100.00	903

Source: own elaboration, 2021

Table 3 shows that employees generally perceive the organizational performance factor quality of products, services, or programs better and much better (744) and only (150) respondents perceive this factor as much worse and worse compared to their competitors. Partial analysis showed that Generation X rated the factor as much worse and worse (72.82 %). On the contrary, Generation Z rates it (100 %) as much better and better. For Generation Z, there is no indication of a negative evaluation of products, services, or programs quality compared to the competitors. Different perceptions of product quality by different generations of employees may be related to the different duration of their memory trace. Older employees have a longer memory trace and remember that in the past, products were made so that they would not spoil and last as long as possible. Subsequently, the products were manufactured so that they could be easily repaired or disassembled. At present, products are perceived very consumedly, which means that it is common for them to go wrong and have to replace the whole product with a new model. However, such an approach to product quality negatively affects sustainability and sustainable development. Another considered factor of organizational performance was the development of new products, services, or programs, the results for this factor can be seen in Table 4, which is shown below.

Table 4. Factor: development of new products, services, or programs

Answer / Generation	Generation BB		Generation X		Generation Y		Generation Z		No answer		Total	
	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.
Much worse	0.00	0	3.74	13	2.40	12	4.17	1	28.57	2	3.10	235
Worse	29.17	7	21.26	74	23.80	119	20.83	5	28.57	2	22.92	
Better	54.17	13	56.90	198	54.80	274	45.83	11	28.57	2	55.15	651
Much better	16.67	4	17.24	60	17.60	88	29.17	7	14.29	1	17.72	
No answer	0.00	0	0.86	3	1.40	7	0.00	0	0.00	0	1.11	10
Total	100.00	24	100.00	348	100.00	500	100.00	24	100.00	7	100.00	903

Source: own elaboration, 2021

Table 4 shows that respondents, employees of industrial enterprises from different generations, mostly evaluated the development of new products and services as much better and better (658). Compared to the previous factor, however, there are more respondents who rate the development of new products, services, or programs as much worse or worse (235). The partial analysis shows that the Baby Boomers generation evaluates the worst (29.17%) development of new products, services, or programs. The development of new products, services, and programs is evaluated as the best by Generation Z (75%). The importance of the innovation potential of companies is also confirmed by the latest experience with the operation of companies under specific regimes. Based on the analysis carried out by IPA Slovakia, companies affected by restrictions related to the societal threat of the COVID-19 virus can be divided into three groups. For companies that have a decline in orders - especially the automotive industry (Debnár, 2020). Also, according to a press release from Euler Hermes, a world leader in trade receivables insurance and a recognized risk assessment specialist, the automotive industry, together with transport, is the most vulnerable sector of the Covid-19 crisis (Euler, 2020). The second group consists of companies that have neither improved nor deteriorated in terms of the volume of orders and companies that have increased the volume of orders and are "in backlog". These are companies mainly in the food, hygiene, chemical, and pharmaceutical industries (Debnár, 2020). This third group also includes companies that have been able to quickly adapt and adjust their product portfolios to current market needs. From this point of view, the ability to come up with a new product as a factor of market performance is proving to be crucial, especially in whole society crises.

Research Question 2: How are selected indicators of market performance perceived by the employees of industrial enterprises from different generations in comparison with the competitors for the last 3 years?

The analysis of the second research question is focused on two factors of market performance, which are an increase in sales and profitability. The evaluation of considered factors can be seen in Table 5 and Table 6, which contain the responses of employees from different generations in absolute and relative terms.

Table 5. Factor: Increase in sales

Answer / Generation	Generation BB		Generation X		Generation Y		Generation Z		No answer		Total	
	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.
Much worse	0.00	0	2.30	8	1.20	6	0.00	0	0.00	0	1.55	213
Worse	20.83	5	25.29	88	19.80	99	12.50	3	57.14	4	22.04	
Better	62.50	15	54.31	189	58.20	291	58.33	14	28.57	2	56.59	677
Much better	12.50	3	16.67	58	19.40	97	29.17	7	14.29	1	18.38	
No answer	4.17	1	1.44	5	1.40	7	0.00	0	0.00	0	1.44	13
Total	100.00	24	100.00	348	100.00	500	100.00	24	100.00	7	100.00	903

Source: own elaboration, 2021

Table 5 shows that the respondent - employees of industrial enterprises from different generations perceive the factor increase in sales overall much better and better (677), while up to 388 respondents rated the factor as much worse and worse (213), compared to competitors. A partial analysis of the results by generation showed that employees of the Generation X rated the increase in sales much worse and worse (27.59 %). On the other hand, Generation Z evaluates sales growth much better and better (87.5 %). The second analyzed factor was market performance profitability, the result for this factor can be seen in Table 6 below.

Table 6. Factor: Profitability

Answer / Generation	Generation BB		Generation X		Generation Y		Generation Z		No answer		Total	
	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.	Relative fr.	Absolute fr.
Much worse	0.00	0	4.02	14	2.20	11	0.00	0	0.00	0	2.77	229
Worse	25.00	6	22.99	80	22.00	110	16.67	4	57.14	4	22.59	
Better	62.50	15	51.72	180	49.60	248	62.50	15	28.57	2	50.94	660
Much better	8.33	2	20.11	70	24.40	122	20.83	5	14.29	1	22.15	
No answer	4.17	1	1.15	4	1.80	9	0.00	0	0.00	0	1.55	14
Total	100.00	24	100.00	348	100.00	500	100.00	24	100.00	7	100.00	903

Source: own elaboration, 2021

Table 6 contains the results for the analysed market performance factor profitability. Overall, respondents (employees of industrial enterprises) rated profitability as much better and better (660) and the results are almost similar to the previous factor increase in sales. Respondents from Generation X perceive profitability as much worse and worse (27.01 %). Generation Z employees evaluated profitability mostly as much better and better (83.33 %).

The results of the presented research showed that there is a difference in the perception of individual components of organizational and market performance between different generations of employees. While the younger generations evaluate these indicators as better, the oldest generation is more careful in the evaluation and attributes a worse evaluation of the analysed factors.

Research Hypothesis 1: There is a statistically significant relationship in the perception of employees in industrial enterprises between the factor "development of new products, services or programs" and the factor "profitability" within the perceived organizational and market performance.

The result of Pearson's correlation test showed that there is a statistically significant relationship in the perception of employees in industrial enterprises from different generations between the factor new product, service, or program development and the factor of profitability. The mentioned variable correlates at the level of $\text{sig} = 0.05$ with the value of the Pearson correlation coefficient $r = 0.509$. The value of significance reached the required level ($\text{sig} < 0.05$), therefore we do not refute the hypothesis and we can confirm that there is a strong correlation between the tested variables.

Research Hypothesis 2: There is a statistically significant relationship in the perception of employees in industrial enterprises between the factor "quality of products, services or programs" and the factor of "profitability" within the perceived organizational and market performance.

The result of Pearson's correlation test showed that there is a statistically significant relationship in the perception of employees in industrial enterprises from different generations between the factor quality of products, services, or programs and the factor of profitability. The mentioned variable correlates at the level of $\text{sig} = 0.05$ with the value of the Pearson correlation coefficient $r = 0.372$. The value of significance reached the required level ($\text{sig} < 0.05$), therefore we do not refute the above hypothesis and we can confirm that there is a medium correlation between the tested variables.

4. Conclusions

The involvement of stakeholders in the creation of strategies improves the organization's ability to create its own future by re-evaluating the basic assumptions and values on which the organization's strategies are based (Stead & Stead, 2009). At present, various generations of employees meet at the workplace at the same time. These generations differ in their attitudes, values, and views on the performance of the organization. In order for management to use their contribution to creating the future of the organization, it is important to know their views on organizational performance. The research revealed the need to examine the perception and attitudes of employees with respect to various generations. In future research, we would focus on specific areas of sustainable organizational and market performance with an emphasis on sustainability and sustainable competitive advantage creation.

We have not yet experienced the limitations and limits that the current time brings, and the management of industrial enterprises has no experience with them at all. Many areas are not managed centrally, so there is expected proactivity and invention of the management of industrial enterprises (Debnár, 2020). Current time and its limitations bring many challenges that they have to face for a long time. That is why it is important for the management that the organization have the necessary potential in addition to achieving results. Innovation potential, the ability to adapt to market conditions and current requirements and requirements on demands are proving to be key in crises. For this reason, the ability to come up with a new product as a factor in market performance is proving to be crucial, especially in critical social situations. This fact was also proved by the testing defined research hypotheses, where is a statistically significant relationship between perceived profitability (market performance) and the development of new products and services (organizational performance). Based on the perception of employees of industrial enterprises, introducing innovations has a greater impact on consumer behavior and increasing profitability as a factor of market performance than maintaining the quality of products and services provided.

When managing performance, the management of enterprise focuses mainly on rather quantifiable performance indicators: economic, financial indicators, achieved profit, and whether there is labor productivity, which, however, often do not reflect the actual performance of the organization. These indicators reflect previous periods and cannot be used to predict the ability of an enterprise to grow or survive in new or crises. However, from the point of view of objective assessment of the enterprise performance, it is important that the owners or managers of

the enterprise focus not only on financial, often considered as objective indicators of the business success, but also take into account the opinion on performance from the perspective of individual stakeholders. Although the importance of employees in creating value and contributing to business performance is often emphasized, employees are often overlooked as one of the major interested parties that represents one of the main stakeholders in business performance. The employees' perception of enterprise performance is an important indicator that indicates not only the current state or success of the enterprise but in the context of sustainable development has significant predictive importance in terms of using the human potential to ensure sustainable prosperity

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