

---

**THE INFLUENCE OF MILLENNIAL LEADERS' DECISION-MAKING STYLES,  
MILLENNIAL CHARACTERISTICS, AND WORK PERIOD TOWARD DECISION-  
MAKING COMPETENCE CASE STUDY IN  
PT. TASPEN (PERSERO)**

**Putri Ayu Wulandari<sup>1</sup>, Emilia Fitriana Dewi<sup>2</sup>**

Institut Teknologi Bandung, Indonesia

\*e-mail: putri\_ayu@sbm-itb.ac.id, emilia.f@sbm-itb.ac.id

---

**KEYWORDS:**

Decision-making style,  
millennial characteristics,  
work period, A-DMC.

---

**ABSTRACT**

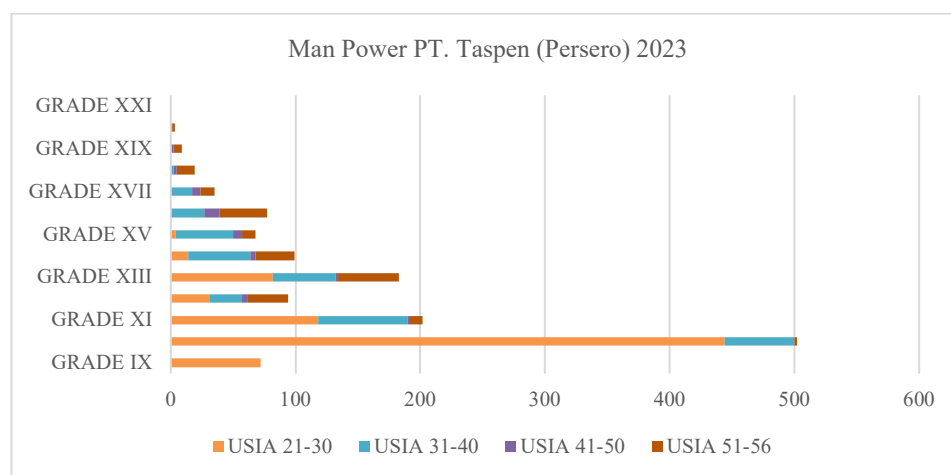
This research analyzes the situation and conditions of PT. Taspen (Persero) human resources which experiences generational differences between Baby Boomers and Millennials. This generational difference occurred because no employee recruitment existed between 1992 and 2006. On the other hand, as many as 163 employees will soon retire in 2024 to 2025. In other words, PT. Taspen (Persero) is dealing with employee shortages, especially in leadership positions. Therefore, PT. Taspen (Persero) has a very dynamic change of employee positions quickly. This causes Millennials to be prepared to become leaders within a minimum of 1.5 years after being appointed as permanent employees. Based on this, this research aims to examine the decision-making of Millennial leaders. Where in this case, the younger generation must be able to make the right decisions even though they have little experience and a short working time. Therefore, the researcher aims to know whether the natural characteristics possessed by Millennials as well as their work period and type of decision-making making will influence their competence in making decisions which will be assessed using the Adult Decision-Making Competence (A-DMC) model. On the other hand, company management, in this case, the human resources division, is also the object of research in qualitative form to find out how far management supports millennial leaders in decision-making by providing a conducive work environment.

**INTRODUCTION**

Today, the organization is affected by several groups of workers who come from different generations and demographics, followed by differences in performance. The performance of Generation X and Generation Y (millennial generation) is much different compared to the baby boomer generation, according to Ramli & Shelton, 2019 the millennial generation is starting to dominate in organizations, and they tend to make the organization rely on them. This organization must manage them to be involved in leadership and achieving organizational performance in general and individual performance in particular. It is crucial to understand and know how to motivate millennial workers and develop a good working environment to meet their needs to enhance their creativity and problem-solving skills.

In a study by Samanez-Larkin (2013), the most influential financial decision-makers from business to politics happen to be middle-aged. The average age of CEOs and CFOs is around the mid-fifties. According to the study by Oshagbemi (2004), the younger leader feels more independent in a fast-changing work environment and braver in taking risks and considering new approaches. On the other hand, there is an opinion stating that younger people have more risk of criminal behavior, violence, smoking, and drinking. Because of that, this study aims to prove whether millennial leaders can be good decision-makers or not.

On the other hand, to enhance job performance according to employee decision-making style, the researcher would like to figure out whether the working period has any influence or not. According to Schmidt Et al. (1986), the working period would be in line with excellent job performance because employees gain more tacit knowledge about how to finish their jobs effectively. Additionally, the relationship between job performance and the working period influences management practice. It will be affecting the management decision plan. Additionally, the management decision plan has to consider several factors that could affect the plan, such as decision-making style, millennial characteristics, and work period. In this research, the researcher would like to analyze whether those factors influence decision-making competence.



**Figure I.**  
**Business Issue**

According to Figure II. 1, it can be explained that millennials who are aged 21 – 30 dominate the graphic. Most of them are new employees, and some have already become young leaders in work units. Staff employees start from Grade IX to Grade XII. Additionally, Grade XIII is up to the highest level in Grade XXI. 30.03% of the number of millennial employees at PT. Taspen (Persero) is already a leader in the work unit as assistant manager, manager, senior manager, and vice president. While the X generation who became managers only remained at 18.56% of the entire total employee population.

The gap generation occurred because there was no employee recruitment between 1992 and 2006 in PT. Taspen (Persero). This condition will make the millennial generation dominant managerial position. Millennials who already become leaders may still appear few now, but with vacuum recruitment for fourteen years, encouraging management to place the Millennials

Generation in vacant positions, which happened very quickly and simultaneously. It is supposed to be eight years of service to become a leader in Grade XIII, but currently only requires a minimum of eighteen months of service to be able to occupy the position of lowest manager and a minimum of three months to get promoted to the position of higher manager. This condition will make the new leader, in this case, the millennial generation, have a short working period and minimal experience, and affects their skill in decision making. The researcher feels it is essential to overcome this issue because PT. Taspen (Persero) is the only BUMN trusted by the government to manage pension fund insurance for civil servants. On the other hand, some literature said that individual characteristics have a significant influence on leadership performance, Smith (1998). Based on several problems that have been described, this research will discover the millennial leader's decision-making style and its influence on job performance. After that, this paper will analyze the relationship between decision-making style, working period, and millennial characteristics toward job performance at PT. Taspen (Persero). Decision-making in the organization is complex and very challenging for leaders and managers. It is also challenging to determine the best approach to determine how different leaders make decisions and how it works in an organizational setting. According to Dietrich (2010), people make decisions about many things differently and under different circumstances or situations. Some choices are simple and seem straightforward, while others are complex and require a multi-step approach to making the decisions.

Therefore, the researcher would like to discover the decision-making style used by PT. Taspen (Persero) millennial leader determine whether their decision-making style, work period, and millennial characteristics influence decision-making competence. This occurred because of the young leader in PT. Taspen (Persero) has a short work period, then they have little experience as a leader. This condition makes the decision-making that young leaders have to be evaluated whether accurate or not, so the researcher would like to discover those 3 (three) factors and have a discussion with the human resource division leader to know their strategies.

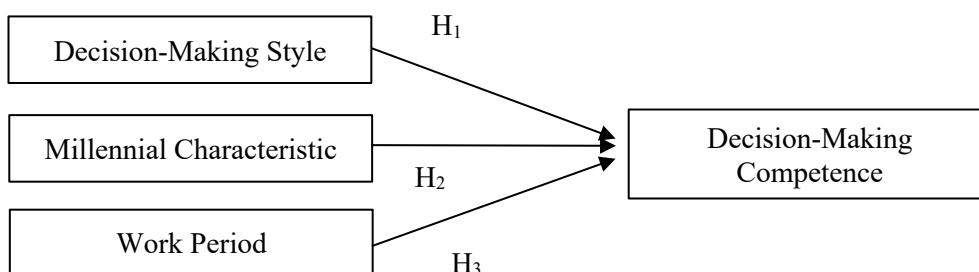
## RESEARCH METHOD

This type of basic research, namely scientific research, aims to increase understanding and theoretical knowledge of the dynamics of relationships between phenomena or social events. Researchers are interested in observing the transformational leadership style, influence of work tenure, millennial characteristics, and decision-making styles on the performance of leading employees in organizations. The case study concept in this research was carried out in a natural environment (non-contrived setting) through a quantitative and qualitative approach with minimal intervention by the researcher. This research will focus on investigating information and data collected in the form of numbers from a small group of cases in one organization to measure the validity and reliability of research variables and test hypotheses in detail, logically, and systematically through statistical calculations. In quantitative research, this study used surveys to collect data. Each executive and leader was asked to complete the GDMS form. The data collected were analyzed using the Statistical Package for the Social Sciences (SPSS). On the other hand, for qualitative research, this study used interviews with the executive leader in the human resources division and any millennial leaders as representatives. To describe the framework of this research, the researcher describes it in the table below.

**Table 1**  
**Research Design**

Research Framework
Research Objective
Quantitative Method – Data Collection by GDMS Quisitioner
Decision-Making Style, Work Period, and Millennial Characteristic Analysis
Qualitative Method – In-Depth Interview
Strategic to Improve Employee Performance
Result
Finding

The researcher determines the research model in Table 2 as below. Based on the framework of thought and explanation of the theoretical basis in the previous chapter, this research has four variables that will be analyzed, namely decision-making style, millennial characteristics, and work periods as independent variables, then decision-making competence as the dependent variable.



**Figure 2**  
**Dependent and Independent Variable.**

The unit of analysis in this research is the individual in an organization. These individuals are millennial leaders. The subjects of this research are the population of the millennial generation who have occupied leadership positions, with the sample consisting of junior managers and senior managers who are included in the millennial generation category at PT. Taspen (Persero) has a data mutation cut-off as of October 10, 2023. The total number of employees is 1,363 people. 765 people fall into the millennial generation category, consisting of 100 millennial leadership employees and 665 millennial staff employees. Staff employees start from Grade IX and Grade XIII until Grade XXI. Leaders' employees consist of Assistant Manager, Manager, Senior Manager, Branch Manager, Vice President, and Senior Vice President.

This small group of research samples is hoped to represent the results and provide a general picture of the larger target population. The probability sampling technique is used to avoid errors in selecting sample types that are not to the research objectives. The sampling strategy that represents a group of populations is carried out randomly (simple random sampling); each element of the population will have the same probability of being selected as a sample with high precision or has a tolerance level for error (Lawrence, 2013). Determining the number of samples in this research uses the Slovin formula to minimize the size of the sample collected to technically narrow the study area if the population is significant so that it is effective, efficient, and informative. 
$$= \frac{N}{1+N(e)} =$$

$$\frac{100}{1+100(0,0)^2} = 80 \text{ employees}$$

Where :

n: sample

N: Population

e: error tolerance

Based on the calculation results above, the minimum sample size is 80 individuals who will be respondents in this study from the total target population with an error tolerance level of 5%. In the qualitative method, the primary data collection that researchers do is interviews with respondents. The interview aims to get information directly from the parties involved. In this research, the respondents who will be the respondents are described in Table 2.

**Table 2**  
**Data Collection Method**

No.	Name	Position	Date of Interview
1	Resty Candra Kurnia Sari	Human Capital Development Dept. Head	19/01/2024

Sampling was distributed in departments and work units throughout the organization, including the Head Office and Branch Offices of PT Taspen (Persero), with a one-week research duration. The survey was conducted cross-sectionally or one-shot time horizon and statistically represented population behavior and interviews with millennial leaders, the head of the human capital division, and the head of the corporate university as the human development strategic leader.

The sources and types of data used in research are primary and secondary data. In general, primary data, according to Rosa & Hastings (2018); Bodenhausen & Curtis (2016); and Torsello (2019), is data that is processed by an organization or individual directly from the research object. The primary data in this research are statements about the decision-making style of millennial leaders. Meanwhile, secondary data is obtained indirectly or through other parties, such as historical reports that have been published collected, and processed by other parties. Secondary data in this research is the working period, which can be described at Taspen Easy, a human resource platform activity.

Research data was collected using a structured questionnaire using a 5 Likert Scale (1 = absolutely inappropriate; 2 = inappropriate; 3 = neutral; 4 = appropriate; 5 = appropriate). The Likert scale is a summated rating/additive scale in the form of a rating score/ordinal calculation scale for several responses that indicate the respondent's agreement or denial of a given research statement (Lawrence, 2013). The items of each question were used to describe how individuals make important decisions.

## RESULT AND DISCUSSION

### Respondent Demographics

Respondents in this study were 80 people and were dominated by female respondents (51.25%) and the remaining respondents were male (48.75%). Respondents were in position level 13 – 17. Respondents who were in position level 17 were 3.75%, and there were no respondents in

position level 11. Most of the respondents were in position level 13, which were 62.50% or 50 respondents. Respondents' work periods ranged from 1 year to 9 years. Most respondents have worked for more than 3 years. Only around 25% of respondents had worked for less than 3 years. The largest composition of respondents was respondents with a working period of 1 year, which were 20 respondents or 22.50%. Meanwhile, only 1.25% of respondents had worked for 9 years.

This data supported the researcher's background about research location. More than half of respondents (58.75%) have only worked there for 5 years or less. This led to the conclusion that many leaders experience rapid promotions. The majority of respondents were in position level 13 which is perceived as high enough rank in organization structure. This organization seems likely to follow the trend of using young leaders that is widely used globally (Sorongan, 2023). Young leaders are perceived to be more willing to change and adapt to environments. This could lead to a more stable organization in uncertain conditions (Dwi, 2023).

**Table 3**  
**Respondent Demographics**

<b>Demographics</b>	<b>Frequency</b>	<b>Percentage</b>
<b>Gender</b>		
Male	39	48.75%
Female	41	51.25%
<b>Position Level</b>		
13	50	62.50%
14	13	16.25%
15	12	15.00%
16	2	2.50%
17	3	3.75%
<b>Work Period</b>		
1 (year)	18	22.50%
2	2	2.50%
3	3	3.75%
4	15	18.75%
5	9	11.25%
6	7	8.75%
7	18	22.50%
8	7	8.75%
9	1	1.25%

### **Data Description**

The Decision-Making Style (DMS) variable has the lowest total score of 59 and the highest of 103. The Millennial Character (MC) variable has the lowest total score of 32 and the highest of 50. The respondent's work period (WP) is in the range of 1 year to 9 years. On average, respondents had worked for 4.52 years. The Decision-Making Competence (DMC) variable has the lowest total score of 20 and the highest of 116.

**Table 4**



**Data Description**

Variable	N	Minimum	Maximum	Mean	Std. Deviation
DMS	80	59.00	103.00	82.1000	8.62378
MC	80	32.00	50.00	40.1625	3.79021
WP	80	1.00	9.00	4.6125	2.46234
DMC	80	20.00	116.00	50.3187	23.57042

In the Decision-Making Style (DMS) variable, overall respondents had a Rational Decision-Making Style (DMS) type of 92.50%. The remaining 5.00% have the dependent type, then the rest of the 1.25% have the Spontaneous type and 1.25% have the Avoidant type. This condition is reflecting most of our people right now. The increasing trend of higher education will contribute to rational judgment. An increase in critical thinking (regarded as some part of rational judgment) research on business education also indicates rational thinking trends around the world (Calma & Davies, 2021). Not only that, some scholars also argue that education is a form of demystification where people should be rational and leave irrational thinking (Kern, 2020). Even one famous philosopher emphasized rational thinking as the highest form of human thought (Kuhn, 1962).

**Table 5**  
**Description of Decision-Making Style (DMS) Variable**

DMS Type	Frequency	Percentage
Avoidant	1	1.25%
Dependent	4	5.00%
Intuitive	0	0.00%
Spontaneous	1	1.25%
Rational	74	92.50%
Total	80	100.00%

In the Millennial Character (MC) variable, the question that has the highest average value is question 3 with an average value of 4.41. The question with the lowest average value is question 7 with an average value of 3.76. The question for this point is the likeness of young leaders in using formal style outfits. A high standard deviation (almost one) indicates heterogeneity in the respondent's answer. Some may like formal style and some may not. This phenomenon gives a signal to the increase of non-formal work style, starting with their outfit. This style is believed to be related to agile organization (Ali, 2016). Yet, it seems like a non-formal work style is not yet established. This related to question 9 which also got almost identical scores. It means that it is still in development and nowhere near comprehensive adoption. The development is there but the completion of transformation towards non-formal – agile-style still seems far.

**Table 6**  
**Description of the Millennial Character (MC) Variable**

Variable	N	Minimum	Maximum	Mean	Std. Deviation
MC1	80	2.00	5.00	3.9500	.65410
MC2	80	1.00	5.00	3.9250	.83855
MC3	80	2.00	5.00	4.4125	.63033
MC4	80	2.00	5.00	4.2750	.65555
MC5	80	3.00	5.00	4.2875	.53234
MC6	80	1.00	5.00	4.1375	.74194
MC7	80	1.00	5.00	3.7625	.93109
MC8	80	2.00	5.00	3.9250	.65168
MC9	80	2.00	5.00	3.7125	.81433
MC10	80	1.00	5.00	3.7750	.84156

The Decision-Making Competence (DMC) variable in the Resistance to Framing component has a respondent answer range of 1 – 6 with an average score of respondents' answers of 4.035 and 3.08. The Recognizing Social Norms component has a score range of 1 -2 with respondents' answers having an average score of 1.788. Meanwhile, the answer range is 0% - 90% with an average score of 21.875%. Component Under/overconfidence has a score range of 1 – 2 with an average of 1.21 and a score range of 1 – 5 with an average score of 3.56. The Applying Decision Rules component has an observation score range of 1 - 5 with an average score of 3.56 and a score range of 0% - 50% with an average of 11 29%. Consistency in Risk Perception has a score range of 0% - 100% with an average of 36.3% and a score range of 1 – 5 with an average score of 33. The Resistance to Sunk Costs component has a score range of 1 – 3 with an average score of 1.51 and 1.72.

The millennial leaders seem prone to framing. The second question on Resistance to Framing only got a mean of 3 and a median of 2. This low score confirmed that some narrative elaboration that touches an individual's emotion still played a great part in their decision-making. Their awareness of social norms also could be improved a lot. The second question on that variable only got a 21,875% score. The deviation is also tended on the half bottom ( $21 + 24 = 45$  equal to half of the maximum score). Applying decision rules is also their other weakness. The second question got only 11,29%. These millennial leaders although they have some homework to do, also possess advantages in three components. Those components are under/overconfidence, consistency in risk perception, and resistance to sunk cost. This advantage is in line with the agile organization style.

**Table 7**  
**Description of Decision-Making Competence (DMC)**

A-DMC component	Range	Median	Mean	Standard Deviation
Resistance to Framing	1 - 6	4	4.025	1.475324
	1 - 6	2	3.037975	1.890889
Recognizing Social Norms	1 - 2	2	1.7875	0.411658
	0 % - 90 %	10	21.875	24.08286



Under/overconfidence	1 - 2	1	1.2125	0.411658
	1 - 5	4	3.556962	1.525399
Applying Decision Rules	1 - 5	3	2.9	0.586774
	0 % - 50 %	0.5	11.2891	17.91574
Consistency in Risk Perception	0 % - 100 %	1	36.6038	40.82793
	1 - 5	4	3.3	1.504424
Resistance to Sunk Costs	1 - 3	1	1.513514	0.606521
	1 - 3	2	1.72973	0.732145

**The result of the partial t-test indicates that:**

- The constant has a value of 57.427, which means that without any changes to the Decision-Making Style (DMS), Millennial Character (MC), and Work Period (WP) variables, the respondent's Decision-making Competence (DMC) will increase by 57.427. This means that even without changes to Decision-Making Style (DMS), Millennial Character (MC), and Work Period (WP), Decision-making Competence (DMC) will increase. It could be said that Decision-making Competence (DMC) will get better.
- The coefficient for the Decision-Making Style (DMS) variable has a coefficient value of 0.366. This means that the better the skills the respondent has in making choices, the better the respondent's competence in making choices will be. The t-value of 0.049 indicates that the influence of the Decision-Making Style (DMS) variable on Decision-making Competence (DMC) is significant because it is less than the alpha value of 0.05. Therefore, it can be said that there is a significant positive influence of Decision-Making Style (DMS) on Decision-making Competence (DMC).
- The Millennial Character (MC) variable coefficient has a coefficient value of -1.189. This means that the greater the millennial character the respondent has, the worse the respondent's competence in making choices will be. On the other hand, when respondents have few millennial characteristics, respondents tend to have the competence to make good choices. The t-value of 0.046 indicates that the influence of the Millennial Character (MC) variable on Decision-making Competence (DMC) is significant because it is less than the alpha value of 0.05. Therefore, it can be said that there is a significant negative influence of Millennial Character (MC) on Decision-making Competence (DMC).
- The Work Period (WP) variable coefficient has a coefficient value of 2.296. This means that the longer the period of work the respondent has, the better the respondent's competence in making choices will be. The t-value of 0.033 indicates that the influence of the Work Period (WP) variable on Decision-making Competence (DMC) is significant because it is less than the alpha value of 0.05. Therefore, it can be said that there is a significant positive influence of Work Period (WP) on Decision-making Competence (DMC).

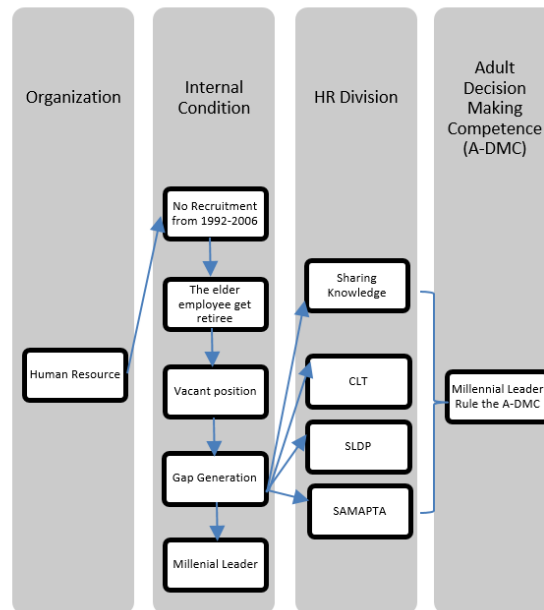
**Table 8**  
**Partial t-Test Result**

Variable	Coefficient	Standard Error	t-statistic	t-value	Information
Constant	57.427	34.214	1.650	.103	
DMS	.366	.294	1.972	.049	Significant Positive Influence
MC	-1.189	.671	-1.995	.046	Significant Positive Influence
WP	2.296	1.021	2.169	.033	Significant Positive Influence

### Management Support for Millennial Leaders

According to the result of the interview the representative of management, Mrs. Resty Candra Kurnia Sari is Human Capital Development Dept. Head of PT. Taspen (Persero) supports and encourages Millennial Leaders to fill certain positions at PT. Taspen (Persero). Management realizes that career acceleration needs to be done to fill vacant positions because in 2024 many employees will retire, especially at the leadership level (position level 13 and above). This is also due to the gap between the old generation and the new generation. This is a challenge for companies to prepare Millennials to fill certain positions. Before the Human Resources Division recommends this young generation to occupy a position, they evaluate each individual for competency and ethics. One method of evaluation is a 360° assessment, namely an assessment carried out by superiors, subordinates (if any), and colleagues before employees are recommended to carry out an assessment. Then the Leaders at PT. Taspen (Persero), whether the old generation or millennial, is required to take part in Corporate Leadership Training (CLT). CLT itself is education that aims to prepare leaders to become reliable leaders. This consists of 2 (two) stages, namely Basic CLT and Advance CLT. There is also the SAMAPTA program, namely activities to form a person's attitude, mentality, and character by the agency's objectives, in this case of course PT. Taspen (Persero). The implementation of SAMAPTA is usually carried out in the TNI/POLRI. On the other hand, to deal with vacancies in first-line positions (position level 13) as a result of the gap generation, the HR Division is holding a Staff Leadership Development Program (SLDP) where staff (Group 9 – 12) are allowed to take part in career acceleration selection to Group 13.

On the other hand, Management recognizes that the Millennial generation tends to want to work quickly and is skilled at utilizing existing technology to help their work. Meanwhile, the seniors, the majority of whom are the Baby Boomer Generation, rely on the experience they have gained while working at PT. Taspen (Persero). Of course, this is a significant difference between the 2 (two) generations. Of course, in response to this, management always urges employees who will leave their old positions, whether due to transfer, promotion, or retirement, to share knowledge with employees succeeding in their positions. The researcher uses strategic maps to analyze the logic, cause, and effect connection between strategic objectives. In this case the decision-making of Millennials Leader.



**Figure 1**  
**Strategic Map**

The constant has a value of 57.427, which means that without any changes to the Decision-Making Style (DMS), Millennial Character (MC), and Work Period (WP) variables, the respondent's Decision-making Competence (DMC) will increase by 56.799. This means that even without changes to Decision-Making Style (DMS), Millennial Character (MC), and Work Period (WP), Decision-making Competence (DMC) will increase. Or it could be said that Decision-making Competence (DMC) will get better.

The F test results show a significant value of 0.030. This value is less than the alpha value of 0.05, so the results show that there is an influence of changes in Decision-Making Style (DMS), Millennial Character (MC), and Work Period (WP) on Decision-making Competence (DMC). The existence of different types of decision-making, the millennial character of respondents, and the length of time respondents have worked influence changes in competence in determining the choices that respondents have.

The adjusted R squared value is 0.655. This means that the influence of changes in Decision-Making Style (DMS), Millennial Character (MC), and Work Period (WP) on Decision-making Competence (DMC) is 60.80%. The remaining 39.20% is influenced by other variables not included in the model.

## CONCLUSION

Based on the results and discussion, it can be concluded that, The Decision-Making Style (DMS) owned by employees of PT. TASPEN (PERSERO) are rational, avoidant, and spontaneous. The most dominant DMS type among PT. TASPEN (PERSERO) employees is the rational type, There is a significant positive influence of the Decision-Making Style (DMS) of young leaders at PT. TASPEN (PERSERO) on the Decision-making Competence (DMC) they have, There is a

significant positive influence of the Millennial Character (MC) of young leaders at PT. TASPEN (PERSERO) on the Decision-making Competence (DMC) they have, There is a significant positive influence of the Work Period (WP) of young leaders at PT. TASPEN (PERSERO) on the Decision-making Competence (DMC) they have, Management arrange some training to support millennial leader.

## **BIBLIOGRAPHY**

- Abdulhabib, A., & Al-Dhaafri, H. (2019). The Moderating Role of Training on The Relationship between Strategy Management, Information Technology Management and Organizational Performance on Sharjah Police. *International Journal of Social Sciences*, 866-886.
- Alexander, C., Sysko, J. (2012): A study of the cognitive determinants of Generation Y'sentitlement mentality. "Academy of Educational Leadership Journal", 16(2), 63-68.
- Ali, I. (2016). Doing the organizational tango: Symbiotic relationship between formal and informal organizational structures for an agile organization. *Interdisciplinary Journal of Information, Knowledge, and Management*, 11, 55–72. <https://doi.org/10.28945/3441>
- Al-Khaled, A. A., & Fenn, C. J. (2020). The Impact of leadership styles on organizational performance. *BERJAYA Journal of Services & Management*, 55-62.
- Bangun, W. (2012). *Manajemen Sumber Daya Manusia*. Jakarta: Erlangga.
- Bass, B., & Avolio, B. (1990). The Implications of Transactional and Transformational Leadership for Individual, Team, and Organizational Development. *Research in Organizational Change and Development*, 231-272.
- Bavolar, J. (2013). Validation of the Adult Decision-Making Competence in Slovak students. *Judgment and Decision Making*, 8(3), 386–392. <https://doi.org/10.1017/s1930297500006057>.
- Bavol'ár, J., & Orosová, O. (2015). Decision-making styles and their associations with decision-making competencies and mental health. *Judgment and Decision Making*, 10(1), 115–122. <https://doi.org/10.1017/s1930297500003223>.
- Bodenhausen, C., & Curtis, C. (2016). Transformational Leadership and Employee Involvement: Perspectives from Millennial Workforce Entrants. *Journal of Quality Assurance in Hospitality and Tourism*, 371-387.
- Bryman, A. (1992). *Charisma and Leadership in Organizations*. London: SAGE.
- Calma, A., & Davies, M. (2021). Critical thinking in business education: current outlook and future prospects. *Studies in Higher Education*, 46(11), 2279–2295. <https://doi.org/10.1080/03075079.2020.1716324>.
- Carneiro, J., Santos, R., Marreiros, G., & Novais, P. (2014). Understanding decision quality through satisfaction. *Communications in Computer and Information Science*, 430, 368–377. [https://doi.org/10.1007/978-3-319-07767-3\\_33](https://doi.org/10.1007/978-3-319-07767-3_33).
- Carranza, M., Lemus, J., Soria, E., & Ibara, Q. (2020). Validation of A Measuring Scale of The Factors for The Employability of Millennials. *Gadjah Mada International Journal of Business*, 22(2), 178-198.
- De Bruin, W. B., Parker, A. M., & Fischhoff, B. (2007). Individual differences in adult decision-making competence. *Journal of Personality and Social Psychology*, 92(5), 938–956. <https://doi.org/10.1037/0022-3514.92.5.938>.

- Urdan, T.C. (2005), *Statistics in Plain English*, Lawrence Erlbaum Associates, Mahwah, NJ, available at: <http://site.ebrary.com/lib/capella/Doc?id 10106625&ppg 105>
- Uzonwanne, F. C. (2016). Influence of age and gender on decision-making models and leadership styles of non-profit executives in Texas, USA. *International Journal of Organizational Analysis*, 24(2), 186–203. <https://doi.org/10.1108/IJOA-05-2013-0667>



**licensed under a  
Creative Commons Attribution-ShareAlike 4.0 International License**