

The Relationship of Hofstede's Cultural Dimensions and Pro-Environmental Friendliness in The Context of Georgian Financial Companies

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Abstract

The aim of the study was to analyze the relationship among Geert Hofstede's two cultural dimensions (LTO/STO and IND/COLL) and pro-environmental friendliness (Environmental value, Environmental concern, electricity conservation, water conservation, energy conservation) based on Georgian banking and insurance sectors.

Research Design: The research employed a quantitative approach. National cultural dimensions were assessed using Geert Hofstede's updated survey instrument (Minkov., M) and pro-environmental was measured based on the paper of Liu and Segov (2021) among employees of Georgian financial institutions, specifically, several banking and insurance companies. Based on the pilot interviews as well as literature, in the frameworks of the study we developed the following hypotheses:

Hypothesis 1: The respondents are Long-term orientated

Hypothesis 2: The respondents are characterized with Individualism

Hypothesis 3: Long-term orientation has positive influence on employees' pro-environmental friendliness.

Hypothesis 4: Individualism has negative influence on employees' pro-environmental friendliness.

Research Limitation: Despite the reliability and validity of the research instruments, there are limitations, such as the issue of respondents' social desirability and the findings lack of generalizability on the other contexts.

Empirical Implications: The findings turned out to be quite interesting and can be beneficial for the management of the participating companies.

Keywords: Individualism/Collectivism, Long-term/Short-term orientation, pro-environmental friendliness