

# **Differences among Managerial Values of Small-Scale Entrepreneurs, Who Have Diverse Ethnicities: An Example of Grand Bazaar, Istanbul-Turkey**

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## **Abstract**

The objective of this study is to analyze the ethnicity factor on cultural values of small-scale entrepreneurs. For this reason, the 21-item Portrait Values Questionnaire (PWQ), which was created by Schwartz, was applied on 153 male and 22 female small-scale entrepreneurs, 175 people in total, who are operating in Grand Bazaar, Istanbul. As a result of this study, it was found that the Muslims possess values such as achievement, security and tradition more than the non-Muslims. In terms of ethnicity; Turkish, Kurdish, Armenian and Assyrian groups were analyzed and it was inferred that the values achievement, power, security and tradition differ among groups.

**JEL classification numbers:** M10, M12, M14

**Keywords:** Value, Managerial value, Ethnicity, Religion

## **1 Introduction**

The existence of various differences among managerial values that small-scale entrepreneurs have is an ordinary situation. But, the question what causes these differences has become a subject in many researches. Personality, age, gender, ethnicity, education, residence, religious beliefs and income level, which have been stated as factors of cultural differentiation (Barutcugil, 2011:19), can help revealing differentiation in managerial values embraced by small-scale entrepreneurs. On the other hand, ethnicities of entrepreneurs can also cause their managerial values to differentiate. Because, ethnicity inevitably constructs a form of ethnic culture, ethnic value judgment and ethnic perception, and it is possible that all these factors would affect managerial values, which are adopted and applied by entrepreneurs, and their style of doing business.

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Turkey is a country, in which many ethnic structures have long lived together peacefully and many entrepreneurs with different ethnicities have engaged in relationships of partnership, rivalry, supplier and producer. A great deal of ethnicities such as the Turks, Kurds, Armenians, Jews, Circassians, Bosnians, Pomaks, Roman, Arabic, Greeks, Laz and Georgians are living and doing business in Turkey. Ethnicities other than Turks have minority status in Turkey. On the other hand, some minorities are much more active in commercial life. Having examined contributions of minorities to the country's business life historically, it appears that they have played important roles. It can be said that Armenians, Kurds, Jewish people and Assyrians were pioneers in sectors such as jewelry and gold processing.

The objective of this study is to research whether managerial values of small-scale entrepreneurs with distinct ethnicities and religions differentiate. For this reason, the data were examined, which via the survey method were obtained from samples that were selected from small-scale entrepreneurs, who conduct business in Istanbul Grand Bazaar. First of all, exploratory factor analysis was used for analyzing the data and then, T-test and One-way analysis of variance (ANOVA) were used to determine inter-group differences.

The main contribution of this study to the literature is that it is the first study, which has investigated differences in managerial values of entrepreneurs, who belong to different ethnicities, in Turkey, in which for all we know a considerable amount of ethnic structures are present in business life. On the other hand, such a study with this magnitude has never been conducted at international level.

Rest of the study is organized in the following way: Theoretical structure is analyzed in the second section. The research methodology is presented in the third section. Empirical results are reported in the fourth section. Results are discussed in the last section.

## 2 Managerial Values

Values, which are stated as the most important factor for explaining culture (Dogan, 2007:41) were defined by some researchers. Rokeach defines the concept value as “an enduring belief that a specific mode of conduct or end-state of existence is personally or socially preferable to an opposite or converse mode of conduct or end-state of existence” (Rohan, 2000: 255-277); Hofstede defines it as “a great inclination that will lead a specific situation being preferred to others” (Hofstede, 1998: 477-493) and Schwartz defines it as “desirable objectives that lead social actors such as organizational leaders, rule makers and individuals, who evaluate humans and events” (Schwartz, 1999: 23-47).

Beliefs, through which managers acknowledge that their behaviors that they take into account and follow in their daily actions and decisions within the organizational order of working are accurate, are referred to as managerial values (Dogan, Askun, Yozgat, 2007:23). The first theoretical approach regarding managerial values belongs to Geert Hofstede and it is to this day one of the most comprehensive studies conducted on cultural differences. Hofstede specified four dimensions (namely; power distance, uncertainty avoidance, individualism/collectivism and masculinity/femininity) in his study, in which he sought to reveal the outcomes of national culture in terms of organizations (Hofstede, 1980: 122) and later on, he added Confucian Dynamism to these dimensions (Can et al. 2006:417).

One of the most referenced studies in researches concerning managerial values is group of

values created by Schwartz (Dogan, Asgun and Yozgat, 2007:26). Schwartz stated that there can be many values with different degrees in every people and values that are important to some people might not be as important for other people (Bardi and Schwartz, 2003:1208).

Schwartz argued that his study on value types stems from three universal needs (Roccas et al., 2002: 790). These universal needs are

1. Biological needs of individuals
2. The need for forming social relationships among individuals
3. Social needs that ensure the continuity of groups

Schwartz's 10 primary values, whose meanings are explained below, stem from these three universal needs (Schwartz, 1992:5).

Power: is the desire to own social status and esteem.

Achievement: is the individual success related to demonstrating individual abilities.

Hedonism: is a pleasure that people get from life.

Stimulation: is to live life in an exciting way and to be open to innovations.

Self-direction: is being able to determine one's own behaviors and conduct research with an independent thought.

Universalism: is the desire to look at universal values with tolerance.

Benevolence: is the desire to protect people surrounding oneself and ensure their well-being.

Tradition: is to be devoted to one's own traditions, religion and culture.

Conformity: is to implement personal behaviors in line with rules.

Security: is related to ensure one's own security as well as social security.

Cultural differences can impact on organizational and managerial values (Sargut, 2001, 21) and managerial values can vary between countries. Ralston (1993) found that the independent decision-making value is different between MBA students from USA and Hong Kong. Ralston (1996) stated that the self-development value of USA and Russian managers is higher than Chinese and Japanese managers. Alexashin and Blenkinsopp (2005) found that the managerial value of USA managers is different from Russian managers. Chinta and Capar (2007) explained that there is a difference between Chinese and USA managers' values. Managerial values which show difference between countries may differ among ethnic groups.

## **2.1 Ethnic Groups in Turkey**

Turks: Turks, who came to Anatolia after the Manzikert victory, have become a dominant factor in Anatolia since the 11<sup>th</sup> century (Onder, 2007:100).

Armenians: While the religion of the Armenian ethnicity is Gregorian in general, they also have a small number of Catholics and Protestants ([www.istanbul.mazlunder.org](http://www.istanbul.mazlunder.org), 2011:181). It was found in written sources that Armenians were present in the region of Eastern Anatolia in the 6<sup>th</sup> century B.C. (Memis, 2005:1).

Assyrians: Assyrians, who first lived in Mardin city and its surrounding as well as in Idil in Turkey, used the Arabic language as their mother tongue and have also used Kurdish in the district Kerboran, in which there are no Assyrians present nowadays (Oztemiz, 2007:79). Assyrian youths in Istanbul have used Turkish instead of the Assyrian language in their daily life. The Assyrian language is seen as a unifying element in churches, where religious rituals are performed.

Kurds: Religion of the Kurds is Islam and they had converted to Islam 300 years before

the Turks did (Onder, 2007:178) and they have the Kurdish as the spoken language. The first area of settlement of the Kurds was the region of Southeastern Anatolia.

**Bosnians:** This ethnic group was using the Bosnian language and this language was a Slavic language. Once Bosnia, which was conquered by Mehmed the Conqueror, was handed to the Austro-Hungarian Empire via the Treaty of Berlin in 1878, a massive wave of immigration occurred from this region into Turkey (Kirbac, 2012:697). Five massive immigrations occurred from Bosnia into Turkey in 1878, 1882, 1900, 1908 and 1918. The greatest problem of the incoming Bosnians was language and they did not know Turkish. The later generations learned Turkish after starting school.

**Albanians:** The first Albanian immigrations into Anatolia started in the 15<sup>th</sup> century when the old Yugoslavia and Macedonia were seized by the Ottomans. Albanians also immigrated to Anatolia after the First and the Second World Wars (www.arnavutum.com, 2013).

**Laz People:** They are an ethnic group, which are native to Rize, Rize-Pazar, Arhavi and Hopa's surrounding in the region of Eastern Black Sea.

**Arabs:** They initially settled in Hatay, Mardin, Urfa, Adana, Mersin, Siirt, Mus, Gaziantep and Bitlis in Anatolia (Onder, 2007: 316). Majority of Arabs are Sunni.

**Greeks:** Greeks, whose origin traced back to the end of the 2<sup>th</sup> century A.D., entered into the Turkish hegemony in the 11<sup>th</sup> century and since then, they have engaged with Turks (www.istanbul.mazlunder.org, 2011:152).

**Jews:** The first encounter of Jews with the Turks in Anatolia occurred as a result of taking over of Bursa by the Ottomans and they were included in the Ottoman Empire since the 13<sup>th</sup> century (Berber, 2012; 1779). Additionally, the Jewish immigration started in the 14<sup>th</sup> century from Europe. Bayezid II accepted the Jewish communities, which left Spain in 1492, into the Ottoman Empire (www.turkyahudileri.com, 2013).

## 2.2 The Grand Bazaar

With 64 boulevards and streets, 2 covered bazaars, 16 inns, 22 doors and approximately 3600 shops, The Grand Bazaar, which is the oldest and the biggest shopping center of the world, is a historical place, which is visited by 300 thousand to 500 thousand people with varying numbers season to season (www.kapalicarsi.org.tr, 2013). The inner covered bazaar, namely the Cevahir Bedesten, which is one of the two covered bazaars that form the nucleus of the Grand Bazaar, is said to most probably have remained from the Byzantine period. The newer covered bazaar, namely the Sandal Bedesten, is the second significant structure of the Grand Bazaar, whose construction started in 1461. The year 1461, when Mehmed the Conqueror launched the construction of the Grand Bazaar, was acknowledged as the establishment year of the Bazaar. The actual grand bazaar was built from wood by the Suleiman the Magnificent. The Topkapı Palace became the brain and the Grand Bazaar became the heart of the Empire until the 19<sup>th</sup> century. Master-apprentice system (mentor system) in every occupation was operated in the Grand Bazaar, in which the Guild system was applied until the Constitutional Era. After the Constitutional Era, the Guild system collapsed and commerce began to be performed in line with that age's conditions. The historical Bedesten and bazaar witnessed more than 20 earthquakes and fire calamities from the age of Mehmed the IV on 20 November 1651 until the fire on 26 November 1954. The Bazaar acquired its current outlook with a renovation after the 1894 earthquake. Diverse and rich cultural properties have existed in the Grand Bazaar as well as in the whole Turkey in an approximately 1000 years of historical process and still,

people from different ethnicities participate in the Grand Bazaar's commercial life (Celik, 2012:93).

### 3 Method

Managers of small-sized businesses, which are operating in the Grand Bazaar Istanbul, constitute the research population. Since it was not possible to access the whole units in the population, a sample of 300 units was selected via random sampling. 175 of these 300 units answered the questionnaire form in a way that can be used in analysis.

#### 3.1 Data Collection Instrument

The research data were collected via the Portrait Values Questionnaire (PVQ), which was developed by Schwartz (1992) and later on, was simplified and reduced to 21 items. The respondents were asked to what degree written statements represent themselves and they were requested to score between 1 and 5 by considering the statements "completely represents me" (5) and "does not represent me at all" (1). The demographic attributes of the participants such as gender, ethnicity, religion, age and etc. were asked in the second section of the questionnaire. Specific information pertaining to demographic attributes is presented in Table 1.

Table1: Descriptive Statistics

		Frequency	Percentage (%)
Gender	<i>Male</i>	153	12.6
	<i>Female</i>	22	87.4
Ethnic Origin	<i>Turks</i>	51	29.1
	<i>Armenians</i>	36	20.6
	<i>Assyrians</i>	34	19.4
	<i>Kurds</i>	33	18.9
	<i>Bosnians</i>	6	3.4
	<i>Albanians</i>	5	2.9
	<i>Laz People</i>	5	2.9
	<i>Arabs</i>	2	1.1
	<i>Greeks</i>	2	1.1
	<i>Jews</i>	1	0.6
Age	<i>Less than 25</i>	21	12
	<i>Between 25-50</i>	93	53.1
	<i>Greater than 50</i>	61	34.9
Religion	<i>Muslim</i>	103	58.9
	<i>Non-Muslim</i>	72	41.1

### 3.2 Reliability and Validity

Principal component analysis was performed to test the structural validity in the research by employing orthogonal rotation (Varimax). Kaiser-Meyer-Olkin (KMO) adequacy measure was calculated for both items individually as well as wholly for the scale in order to gauge suitability of the data for analysis. The KMO value of the scale was found 0.778. KMO values of all items are higher than 0.5. Thus, the data are adequate for analysis according to the KMO measure. On the other hand, Bartlett's test also rejects the hypothesis zero at the significance level of 0.01. This result demonstrates that correlation among items is high enough to conduct analysis. 10 different factor dimensions were determined by assessing the variance criterion, which was declared as a result of factor analysis, in conjunction with the respective hypothesis. These dimensions were designated as benevolence, universalism, self-direction, stimulation, hedonism, achievement, power, security, conformity and tradition.

Table 2: Results of Factor Analysis

Factor	Items	KMO	Factor Loadings	Explained Variance (%)	Reliability Coefficient	
<b>BENEVOLENCE</b>	helpful	0.722	0.797	8.474	0.770	
	loyal	0.683	0.591			
<b>UNIVERSALIZM</b>	equality	0.676	0.826	7.397	0.799	
	broad-minded	0.605	0.746			
	protecting the environment	0.718	0.503			
<b>SELF DIRECTION</b>	creativity	0.703	0.809	7.124	0.762	
	freedom	0.689	0.756			
<b>STIMULATION</b>	an exciting life	0.802	0.852	7.032	0.801	
	daring	0.857	0.695			
<b>HEDONIZM</b>	enjoying life	0.712	0.703	6.670	0.730	
	pleasure	0.689	0.652			
<b>ACHIEVEMENT</b>	social recognition	0.722	0.642	6.614	0.695	
	successful	0.718	0.601			
<b>POWER</b>	wealth	0.608	0.802	6.474	0.768	
	influential	0.674	0.569			
<b>SECURITY</b>	a world at peace	0.789	0.871	9.740	0.782	
	national security	0.802	0.769			
<b>CONFORMITY</b>	social order	0.735	0.603	6.196	0.713	
	self-discipline	0.788	0.593			
<b>TRADITION</b>	respect for tradition	0.835	0.902	10.018	0.802	
	humble	0.842	0.605			
	<b>Total Explained Variance (%)</b>				75.738	
	<b>Reliability Coefficient</b>				0.809	
<b>KMO</b>				0.778		
<b>Bartlett Testi</b>				783.057*		

\*Significant at % 1

Factors account for 8.474%, 7.397%, 7.124%, 7.032%, 6.670%, 6.614%, 6.474%, 9.740%,

6.196% and 10.018% of the total variance respectively. The total explained variance is 75.738%. The Cronbach's Alpha reliability coefficient of the whole scale was determined as 0.809 in the study. Reliability coefficients of each factor are also shown in Table 2. These results point to reliability of the scale.

#### 4 Findings

It was attempted to investigate whether values of managers in small-scale businesses differentiate in terms of ethnicity and religion by using new factors that were formed according to the factor analysis results, which are presented in Table 2. First of all, differentiation of managerial values, which Muslim and non-Muslim managers have, was assessed by employing the independent sample t-test. The analysis results are examined in Table 3.

According to Table 3, it was determined that factors of achievement, security and tradition significantly differ among Muslims and non-Muslims. According to the obtained result, it can be said that Muslims have more values of achievement, security and tradition compared to non-Muslims. The reason for this is the religious factor adopted by small entrepreneurs. Individuals who have different religions may have different managerial values. Parboteeah et al (2009) investigated that Buddhism, Christianity, Hinduism and Islam influence on individuals work values and they found that Buddhism, Hinduism and Islam show a positive relationship extrinsic work values while Christianity does not show.

Table 3: t-test Results of Religion Variable

Variable	Religion	Observation	Mean Difference	t-value	Significance
<b>BENEVOLENCE</b>	Muslim	103	0.050	0.599	0.550
	Non-Muslim	72			
<b>UNIVERSALIZM</b>	Muslim	103	-0.024	-0.344	0.731
	Non-Muslim	72			
<b>SELF DIRECTION</b>	Muslim	103	-0.015	-0.167	0.867
	Non-Muslim	72			
<b>STIMULATION</b>	Muslim	103	0.367	2.674*	0.008
	Non-Muslim	72			
<b>HEDONIZM</b>	Muslim	103	0.106	1.007	0.311
	Non-Muslim	72			
<b>ACHIEVEMENT</b>	Muslim	103	0.287	3.709*	0.000
	Non-Muslim	72			
<b>POWER</b>	Muslim	103	0.164	1.574	0.117
	Non-Muslim	72			
<b>SECURITY</b>	Muslim	103	0.314	3.364*	0.001
	Non-Muslim	72			
<b>CONFORMITY</b>	Muslim	103	0.116	1.559	0.121
	Non-Muslim	72			
<b>TRADITION</b>	Muslim	103	0.224	2.200**	0.030
	Non-Muslim	72			

- The homogeneity of group variances is tested by levene test and results is reported by appropriate t-tests.

\* Significant at % 1

\*\* Significant at % 5

On the other hand, single-way analysis of variance (ANOVA) was conducted to seek answers to the question whether values differ according to ethnicity, which is another question of our research. Turkish, Kurdish, Armenian and Assyrian ethnicities, which are adequate in numbers for analysis, were included in analysis but other ethnicities were not included in analysis since there were not enough data. The results of ANOVA were reported in Table 4.

Table 4: ANOVA Results of Ethnic Origin

Factor	Levene Statistics	F-value	Significance
<b>BENEVOLENCE</b>	0.349	0.393	0.758
<b>UNIVERSALIZM</b>	1.578	0.429	0.733
<b>SELF DIRECTION</b>	0.482	0.385	0.764
<b>STIMULATION</b>	1.108	2.066	0.107
<b>HEDONIZM</b>	0.956	1.476	0.223
<b>ACHIEVEMENT</b>	0.972	5.717*	0.001
<b>POWER</b>	1.309	2.869**	0.038
<b>SECURITY</b>	1.535	5.559*	0.001
<b>CONFORMITY</b>	1.686	1.238	0.298
<b>TRADITION</b>	1.677	2.948**	0.035

-All of Levene Statistics is meaningless at %5.

\* Significant at % 1

\*\* Significant at % 5

Firstly, homogeneity of group variances were tested by Levene's test statistics and all groups were determined to have homogenous variance. The subsequent analysis results discovered that values of achievement, power, security and tradition significantly differed in statistical terms in terms of ethnicity. Ad hoc tests, which were conducted to determine which groups caused this differentiation, were performed via the least significant difference (LSD) method. These test results are presented in Table 5. According to Table 5, differentiation in the value achievement stems from people with Armenian ethnicity. According to this outcome, Armenians have lesser value of achievement compared to other three ethnicities. A similar outcome has also appeared for the values power and tradition. While Armenians have lesser value of power compared to Turks and Assyrians, a statistically significant difference has not been observed between Armenians and Kurds. Armenians have also lesser value of tradition than Turks and Kurds but, there is no significant difference between them and Assyrians with regard to this factor. The reason can be that Turkish and Kurdish groups adopted the religion Islam. The difference in the value security stems from people with Kurdish ethnicity. It is possible to reach the conclusion that Kurdish ethnicity have more value of security than Armenian and Assyrians. In terms of other factors examined in the study, a significant difference could not be found with regard to ethnicity.

Table 5: LSD Results of Factor Levels

Factor	Level Pair	Mean Difference	Significance
<b>ACHIEVEMENT</b>	Armenians-Turks	-0.450*	0.00
	Armenians -Kurds	-0.378*	0.00
	Armenians - Assyrians	-0.250**	0.04
<b>POWER</b>	Armenians - Turks	-0.389*	0.01
	Armenians - Assyrians	-0.404*	0.01
<b>SECURITY</b>	Kurds- Armenians	0.518*	0.00
	Kurds- Assyrians	0.496*	0.00
<b>TRADITION</b>	Armenians -Turks	-0.317**	0.02
	Armenians -Kurds	-0.353**	0.02

- The Factors that have significant differences as a result of the ANOVA Test is taken into consideration and significance level pairs is reported.

\* Significant at % 1

\*\* Significant at % 5

## 5 Conclusion

This study aims to determine managerial values of small-scale entrepreneurs with different ethnicities, who are carrying on their business life in Grand Bazaar-Istanbul, and whether these values differ among ethnicities.

A considerable number of ethnicities such as the Turks, Kurds, Armenians, Jews, Circassians, Bosnians, Pomaks, Roman, Arabic, Greeks, Laz and Georgians are living in Turkey and are involved in business life. The data were gathered via the Portrait Values Questionnaire (PVQ), which was developed by Schwartz (1992) and later on was simplified and reduced to 21 items, within the Grand Bazaar-Istanbul, in which people from different ethnicities still perform commercial activities within a historical process of 1000 years.

Having evaluated ethnicity's relationship with managerial values of small-scale entrepreneurs in Grand Bazaar-Istanbul, it was found that Armenians have lesser degree of achievement value in comparison with Turks, Kurds and Assyrians. While Armenians have lesser value of power compared to Turks and Assyrians, a significant difference is not observed between them and Kurds. While Armenians have lesser value of tradition in comparison with Turks and Kurds, there is no significant difference between them and Assyrians in terms of this factor. It was also inferred that Kurds have more value of security than Armenians and Assyrians. A significant difference was not found among ethnicities in terms of other values in the study.

When people, who would like to be involved in business relationships with entrepreneurs from different ethnicities or to make their current business relationships more successful in a longer period, become familiar with managerial values that people from different

ethnicities have and act according to these values, this might produce rewarding outcomes.

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