

# Impact of Intrinsic and Extrinsic Rewards on Managing Employee Motivation at Workplace

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**Abstract:** People are the most valuable resources for any organisation. Performance of an organisation depends on how effectively the employees are managed, motivated and developed to get their contributions towards achieving the organisational goals. There are many intrinsic and extrinsic factors that affect employee motivation at workplace. Therefore, this study is conducted to evaluate the impact of selected intrinsic and extrinsic factors that affect employee motivation at workplace. Both old and new theories of motivation such as need hierarchy theory, ERG theory, motivation-hygiene theory, Expectancy – valance theory and Goal setting theory were referred to support the study. The research was framed as a case study. The organisation where the researcher is employed is selected as the survey location. Descriptive statics tools were used to analyse and present the data gathered through the 5-point Likert scale questionnaire from 98 respondents out of a total sample size of 100. The findings of the study revealed that overall motivation level of employees in the selected organisation was at a satisfactory level and both intrinsic and extrinsic factors have a direct relationship with employee motivation. However, there were some lapses identified and recommendations were made for improvements. The findings of the study are mostly consistent with empirical evidence.

**Keywords:** Employee Motivation, Intrinsic Motivation, Extrinsic Motivation

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## I. Introduction

Human capital management is considered as one of the core pillars in any organisation and its scope is much broader than human resource management (Afiouni, 2013). Human capital management is a strategically focused and performance oriented process (Meyer, Chrysler-fox, & Roodt, 2009). As stated by Mohamed, Nimran & Prasetya (2014) human capital management has several functions including recruitment, planning, training and motivation. According to Sharma (2006), motivation is the life blood of an organisations, which is a key function of human capital management. Accordingly, this study predominately discussed the factors that affect employee motivation.

Regardless of the size and the type of the organisation, employees will get motivated to do their jobs if they are offered with rewards (Khan, Durrani, Tauni, & Aslam, 2015). Reward management is a vital part of human resource strategy of an organisations (Güngör, 2011). As stated by Antoni, Baeten, Perkins, Shaw, & Vartiainen (2017), many organisations allocate a considerable portion of their expenditures on human capital to provide financial and non-financial rewards to their employees, in order to motivate them.

Initial motivation theories such as Maslow's (1954) hierarchy of needs theory, Hertzberg's (1959) two factor theory and Vroom's (1964) expectancy theory were focused on general motivation on employees in an organisation. Subsequently, the motivational theories were further elaborated and segregated in to extrinsic and intrinsic factors of motivation (Staw, 1976). Amabile (1993) and Deci and Ryan (2000) further researched on extrinsic and intrinsic factors considering new dimensions of motivation. Extrinsic rewards are mostly associated with financial rewards such as salaries, bonuses, and promotions which are tangible in nature. On the other hand, intrinsic rewards are associated with the psychological aspect of employees and are intangible (Safiullah, 2014).

The total workforce of Sri Lanka account for over eight million and nearly two hundred thousand or 2.3% of the total work force are employed in the financial sector in Sri Lanka (Central Bank of Sri Lanka, 2019). The organisation selected for this case study, where the researcher was employed, is one of the regulators of the financial sector in the country. The organisation has 30 Departments including departments that carryout core-functions and ancillary-functions. There are around 2,500 total staff in the organisation which can be broadly categorised as Corporate Management, Heads of Departments, Staff Officers with executive responsibilities, Non-staff Officers and Minor Staff. The study was limited to Staff Officers comprise of 3 Grades, namely, Garde 1, Grade 2 and Grade 3.

The objective of this study is to analyse the impact of selected intrinsic and extrinsic factors on managing employee motivation at workplace. Selected intrinsic factors include competency, autonomy, work-

life balance and self-esteem. Selected extrinsic factors include salary and other monetary / fringe rewards, working condition, promotion, recognition and job enrichment.

The remaining part of this paper is structured as follows. A brief on relevant literatures both theories and empirical studies are given in section 2. The Section 3 presents the research methodology and specification of variables. In section 4 the empirical results are discussed before concluding in section 5.

## **II. Literature Review**

Patterson, West, Lawthom & Nickell (1997) mentioned that the performance of an organisation depends on how effectively the employees are managed, motivated and developed to get their contributions towards achieving the organisational goals. As stated by Steers, Mowday & Shapiro (2004), motivation is seen as an integral part of the performance formula for an organisation, at all levels. Moran, Stueart and Morner (2013) highlighted that motivation drives the employees to generate higher effort and enthusiasm while performing their duties which can be measured by the nature of extending their willingness and enthusiasm towards accomplishing specific tasks. Further, organisations can enhance their willingness by offering rewards. However, motivation should come from the employee. As mentioned by Shanks, Buchbinder & Shanks (2013) no one can make a person motivated and it is the inner force of individuals that drive them to achieve the personal and organisational goals. Therefore, organisations should strategically devise appropriate motivation techniques and rewards to influence employees to self-motivate and deliver their best for the organisation (Burton, 2012).

### **2.1 Theories of motivation**

There are number of motivation theories that explain how motivation influence individual behaviour at organisations. These theories can broadly be categorized into need/ content theories of motivation, cognitive/ process theories of motivation, reinforcement theories of motivation and so on. This paper, discuss the need/content theories and cognitive/process theories of motivation to explain and critically analyse how motivation influence individual behaviour and contribute to achieve organisational goals.

#### **2.1.1 Content/ need theories of motivation**

Burton (2012) explains that the content/ need theories of motivation such as Maslow's hierarchy of needs theory and Herzberg's two factor theory suggest that every employee would stand at different stages of their lives and would have different needs. Accordingly, Kaur (2013) mentioned that managers should know where an employee stands at the need hierarchy and then focus on fulfilling that need in order to motivate that employee.

According to Maslow's need hierarchy theory, people persuade to fulfil their needs such as physiological, safety and security, belongingness, esteem and self-actualization needs on a hierarchical order (Steers at el, 2004). Kaur (2013) stated that these needs are triggered in a hierarchical order and once the lowest order needs are fully met people move to the next level of needs.

As explained by Burton (2012) and Kaur (2013), physiological needs include lowest order needs such as food, water, air, shelter and reproduction. The phycological needs at workplace include autonomy, competency and job wellbeing (Kamel and Hashish, 2015). Monetary rewards, free food and work-life balance are also part of phycological needs at workplace (Sadri and Bowen, 2011). The second level of needs are safety and security needs that include personal and financial security such as health protection, insurance, job security and safe working environment, adequate salaries, bonuses, and other fringe benefits (Rahman and Nurullah, 2019). Belongingness or affiliation needs represent the third level in the hierarchy and include love, family, affection and social interaction. Further, working group and co-worker relationship, friendship at workplace are also examples for social needs at workplace (Rahman and Nurullah, 2019). These three levels of needs are considered as lower-level needs.

Fourth level represents esteem needs such as recognition, self-esteem and achievement. People expect power, prestige, autonomy and status in this stage (Aworemi, 2011). At workplace employees may have higher levels of expectations with regard to job title, decision making power, accepting challenges, promotions and performance based financial benefits. Self-actualization needs are the highest level of needs and included factors beyond ordinary, such as opportunity for growth, creativity and innovation, self-enthusiasm and peak experiences. There is no boundary for this level of needs. Further, only few people reach this level within an organisation (Owoyele, 2017). Self-esteem and self-actualisation are considered as higher-level of needs with intrinsic motivational factors for growth (Iqbal, 2013).

Maslow believes that a person will not be able to move to the next level in the hierarchy until the needs of the current level are accomplished (Burton, 2012; Kaur 2013). However, Steers at el. (2004) cited McClelland (1961, 1971) who argued that, in a given point in time people try to fulfill different but competing

needs that motivate individual behaviour and they do not make a steady progress based on a hierarchy to fulfill needs as mentioned by Maslow.

Alderfer developed ERG theory based on the previous assumptions made by Maslow and the theory is considered as an extension of Maslow theory (Yang, 2011). As mentioned by Yang (2011), Alderfer classified all human needs in to three categories namely existence needs, relatedness needs, and growth needs. Accordingly, there is a strong relationship between Maslow's need hierarchy theory and Alderfer's ERG theory (Caulton, 2012). Oluwaseyi (2017) mentioned that ERG theory facilitates to assess the human needs in dynamic environments. Further, Arnolds & Boshoff (2002) stated that when existence and relatedness needs are not fulfilled, the desire to achieve those needs will increase. Apart from that, if people are not satisfied with the growth needs, they again focus on existence needs and relatedness needs since it is more convenient to achieve those needs in comparison to growth needs (Arnolds & Boshoff, 2002).

Both Maslow's need hierarchy theory and Alderfer's ERG theory are useful to study the intrinsic and extrinsic factors that motivate employees. Employees in the higher categories of needs generally get motivated with growth needs which are more intrinsic in nature. Whereas employees in the lower categories of needs tend to get motivated with existence and relatedness needs which are more extrinsic in nature (Arnolds and Boshoff, 2012).

Herzberg through his motivation-hygiene theory claimed that if the job is intrinsically stimulating and provide recognition and reinforcement, it will motivate employees (Steers at el., 2004). Shanks at el. (2013) mentioned that Herzberg's two-factor theory identifies certain motivators that provide job satisfaction and certain hygiene factors that provides job dissatisfaction. Motivators include recognition, achievements, advancement, work itself, responsibilities and personal growth (Shanks at el, 2013). Hygiene factors include working condition, policies and rules, co-worker relations, leadership style, personal life, salary, job security and status (Doyle, 2005). Ramlall (2004) stated that according to Herzberg, in order to motivate employees, their jobs should be enriched with recognition, responsibilities, stimulation and opportunities for achievements and advancements. Ryan & Deci (2000) subsequently extended Herzberg's two-factor theory by linking intrinsic and extrinsic motivation factors. Intrinsic factors include recognition, responsibility, competency, accomplishment, achievement and self-worth. Extrinsic factors include salaries, bonus, fame, grades, trophies and praise. Hygiene factors are identified as extrinsic factors while motivational factors considered as intrinsic factors (Mehmood, Irum, Ahmed & Sultana, 2012).

### **2.1.2 Cognitive/ process theories of motivation**

Cognitive theory of motivation includes expectancy theory and goal setting theory. Expectancy theories have been used to analyse work related behaviors such as absenteeism, employee turnover and organisational citizenship. Meanwhile, goal setting theories discover employee behaviours by stipulating targets (Steers at el., 2004).

According to Vroom's Expectancy – valance theory, employees rationally compare different rewards (both extrinsic and intrinsic) linked to different work-related behaviors and choose a behaviour that leads to achieving the highest valued reward (Steers at el., 2004). This theory includes both extrinsic and intrinsic rewards in a single evaluation process (Lloyd & Mertens, 2018). On the other hand, Steers at el. (2004) stated that Adams' equity theory, is another cognitive theory of motivation where employees react cognitively and behaviourally to alleged injustice at workplace. Therefore, in order to motivate employees, a balance need to be maintained between the inputs (efforts, commitment, skills, ability) and outputs (salary, recognition, growth, promotions) compared to their peers. Otherwise, the employees become de-motivated or sometimes become disruptive to achieve the organisational effectiveness.

As stated by Lunenburg (2011), Goal setting theory introduced by Locke and Latham explains that goals encourage employees to formulate strategies to accomplish the goal which provide job satisfaction and motivation. According to Lunenburg (2011), all theories of motivations are explained based on goal setting. Further, almost all modern organisations have some kind of goal setting process via strategic planning and bench marking. Lunenburg (2011) stated that, goal setting theory have two cognitive (value and goal) that direct attention and action, mobilise energy, and increase persistent efforts to enhance the organisational effectiveness.

## **2.2 Dimensions of motivation**

There are two dimensions in motivation which are known as intrinsic motivation and extrinsic motivation. Intrinsic factors of motivation motivate people to actively participate with a good insight (Forgeard & Mecklenburg, 2013). In contrast extrinsic factors of motivation motivate people to actively participate in order to obtain certain benefits at the end of activity (Kaitharath and Achhnani, 2017). This paper intends to broadly discuss both the above dimensions with the support of the existing literature.

As explained by Aworemi (2011), extrinsic motivations are the benefits receive by employees from their organisation and from other external parties. Organisations are willing to provide monetary and non-

monetary tangible benefits in order to get the tasks done through employees. These benefits are identified as external rewards. Organisations are willing to provide external rewards since they can offer these external rewards with less effort.

Legault (2016) emphasised that extrinsic motivation arises due to reasons created by external or social factors. Most of the time external rewards are in monetary terms and there are different perceptions on external rewards. Nisar, Riasat & Aslam (2016) argued that in certain Asian countries, there is a significant positive relationship between extrinsic rewards and motivation. This is mainly due to the adverse economic conditions prevailing in those countries. Hence, people look for better salary and other external rewards rather than focusing on intrinsic rewards such as self-satisfaction and esteem.

Zobal (1999) stated that employees who are motivated with external rewards might not have enthusiasm or self-insight towards the task. Instead, they perform the task with the view to getting extrinsic rewards at the end. Therefore, Zobal (1999) highlighted that incorrect allocation of external rewards could possibly divert the focus of employees towards financial gains. As Snelgar, Shelton & Giesser (2017) described, incorrect use of external rewards may shift employees towards less personal growth and achievements. Further, Snelgar et al. (2017) argued that extrinsic rewards such as financial rewards and promotions would lead to employee dissatisfaction in situations where employees are unable to achieve the set goals and targets. Accordingly, Snelgar et al. (2017) do not consider extrinsic factors as the appropriate tools for motivation considering the potential negative impacts in the long run.

On the other hand, intrinsic motivation has the ability to encourage people to achieve goals by focusing on self-satisfaction. Raza, Akhtar, Husnain & Akhtar (2015) emphasised that there are opportunities for employees to get intrinsically motivated while performing the job with the fullest contribution. Cooper and Jayatilaka (2010) highlighted that the employees who are motivated via intrinsic factors enjoy their jobs. Hence, they seek further opportunities and are willing to accept new challenges. Finally, they achieve self-satisfaction by exploring new ideas and innovative solutions (Cooper and Jayatilaka, 2010).

Suwanti (2019) identified that intrinsic motivation increases the creativity of employees and enables them to be more organised and think in different ways to find new solutions. As per Zhang and Bartol (2010), intrinsically motivated employees work with high level of self-confidence which leads to intrinsic competency among the employees which is very important for organisational success and innovations.

Bergstrom and Martinez (2016) identified that intrinsic motivation is very essential for the world of business and considered it as one of the main influential factors to create successful business processes. However, it is difficult to motivate employees intrinsically at the initial stages of motivation process. Therefore, organisations need to convince the importance of intrinsic rewards to their employees at the initial stages, in order to encourage them to achieve intrinsic rewards rather than extrinsic rewards (Snelgar et al., 2017).

### **2.3 Empirical evidence on the relationship between extrinsic or intrinsic rewards and employee motivation**

Kalhor et al. (2017) conducted a survey among commercial bank employees in Pakistan in order to find out the relationship between and intrinsic and extrinsic factors used for employee motivation. The study covered over two hundred employees in different demographic categories. The findings revealed that commercial banks in Pakistan mainly focus on motivating employees through extrinsic factors which can be arranged with less effort and have ignored the importance of intrinsic factors to motivate employees. Kalhor et al. (2017) recommended that organisations should equally focus on both intrinsic and extrinsic factors to motivate employees and to avoid unnecessary expenditures on arranging extrinsic rewards.

A study conducted by Rahman and Nurullah (2019) based on the elements of Maslow's needs hierarchy theory, revealed that banks in South Asia significantly focus on extrinsic factors for employee motivation, especially provision of basic needs and social needs. This was mainly due to the macroeconomic conditions prevailing in the region on account of over population and poverty. Therefore, in these countries employees are motivated with extrinsic factors rather than with intrinsic factors. However, the situation in European region is totally different from this.

Nabi, Islam, Mahady & Hossain (2017) conducted a survey among bank employees in Bangladesh. The survey concluded that both extrinsic and intrinsic motivation factors affect the employee motivation. However, large number of employees were motivated due to extrinsic monetary and non-monetary rewards such as salary increase, promotions and improved working conditions. The outcome of research done by Muchtar (2016) confirmed that a positive relationship exists between employee motivation and physical and non-physical working conditions. The study conducted by the Indonesian stock exchange also revealed the same (Riyanto, Sutrisno & Ali (2017).

Recognition is another important extrinsic factor of employee motivation and employees in several Indian companies are motivated due considerable level of recognition given to them by the organisation (Baskar

and Rajkumar, 2015). Robert (2005) conducted a study on the employees of an insurance company in West Cape and found that recognition exert a significant impact on employee motivation.

Job enrichment is also considered as an extrinsic factor of motivation. A study conducted by Saleem, Shaheen & Saleem (2012) discovered a positive relationship between job enrichment and employee motivation. Ahmed, Taskin, Pauleen, & Parker (2017), identified innovation as a part of job enrichment for IT industry.

Accordingly, this paper evaluates the impact of extrinsic motivation factors such as salary & other monetary/ fringe rewards, working conditions, promotions, recognition, and job enrichment on managing employee motivation at the selected organisation.

On the other hand, empirical studies also suggests that employees can be motivated with intrinsic rewards. Bataineh (2019), examined employees in pharmaceutical industry and stated that there is a positive relationship between work-life balance and employee motivation. The study discovered that employees with positive attitude towards work tend to have a lower level of stress at work and at home. According to Helmle (2014), employees who think that their job interfere with family life get demotivated after a certain level. Further, Bataineh (2019) pointed out that the younger generation of employees are more able to maintain a good level of work-life balance as compared to the older generation. Therefore, Bataineh (2019) recommended that organisations should offer sufficient opportunities for employees to strike a better balance between work-life and family life so that motivational level and organisational performance can be improved. On the other hand Mendis and Weerakkody (2014), based on a study conducted within telecommunication industry, stated that poor work-life balance leads to stress, job dissatisfaction, inefficiency and less commitment towards the job.

Enehaug (2017) conducted an empirical study on autonomy as an intrinsic reward for employee motivation at workplace. The study found that providing autonomy to employees improve the learning process among employees despite autonomy is more relevant for controlling. Improved learning processes enables employees to get empowered with new knowledge and hence, improve productivity and quality at workplace. As stated by Heyns and Kerr (2018), generation Y is more concern about the autonomy than generation X and generation Z is more concerned of autonomy and generation Y. This is mainly due to the physiological and behavioural differences among generations. New generations do not get motivated with conventional rewards. Bencsik, Juhász, & Horváth-Csikós (2016) cited Durbák (2013) and mentioned that generation Z considers work-life balance, career goals and workplace stability as their top priorities. Therefore, it could be argued that younger generations mostly get motivated intrinsically.

Competency is another form on intrinsic motivator. Murgianto, Sulasmi & Suhermin (2017) conducted a survey on integrated service office in East Java and found out that employees with high level of competency get motivated intrinsically to perform the job at a high note. Further, higher level of competency will enhance the willingness to do the job, enables overcome challenges and cultivates problem-solving skills. Therefore, Murgianto et al. (2017) concluded that there is a positive relationship between competency level and employee motivation. Mubarak and Putra (2018) also noted that competency has the ability to build confidence in employees and exert positive impact on employee motivation as an intrinsic factor of motivation.

Pierce and Gardne (2004) conducted a self-esteem-based study and identified that self-esteem motivates employees to seek for new opportunities for innovation. The study conducted by Pierce et al. (2016) confirmed that self-esteem is builds around organisation based self-esteem and it plays a vital role in maintaining intrinsic motivation of employee within the organisation. Beikzad, Abbasalizadeh, Ghorbannejad Maleki & Fathi Bonabi (2012) performed a study with employees of a bank and found that there was a significant positive relationship between self-esteem and employee commitment. The study emphasised the importance of creating a competitive environment so that people can acquire new knowledge and skills in order to develop themselves and to achieve self-esteem.

Accordingly, this paper evaluates the impact of intrinsic motivation factors such as competency, autonomy, work-life balance and self-esteem on managing employee motivation at the selected organisation.

### **III. Material And Methods**

The research Onion of Saunders, Lewis & Thornhill (2016) identifies six key elements of research methodology namely, philosophies, approaches, strategies, choices, time horizons and data collection. This research is conducted as a survey to investigate the intrinsic and extrinsic factors that affect the employee motivation and framed as a case study. Quantitative research method is used for this study considering the past successful studies conducted by Iqbal (2013) and Nabi et al. (2017). This research used the positivism philosophy as it deals with social study to analyse the impact of selected intrinsic and extrinsic factors on employee motivation at workplace.

According to Saunders et al.,(2016) use of a questionnaire to collect data for quantitative analysis was considered more appropriate. Accordingly, the data was collected through a closed ended 5-point Likert Scale questionnaire. The advantage of such questionnaire includes easy to response, less requirement of communication skills and convenient to analyse. However, the limitation is, it does not have the ability to

obtains in-depth analysis and actual attitudes of the respondents (Hyman & Sierra, 2016). Secondary data were collected from company sources, newspapers, and journal articles to substantiate the primary data. The time horizon is cross-sectional as the study took place at a single point in time (Saunders et al., 2009).

The researcher's organisation, which is one of the regulators of the financial sector in the country, was the case for this research. The organisation has 30 Departments including departments that carry out core-functions and ancillary-functions. There are around 2,500 total staff in the organisation which can be broadly categorised as Corporate Management, Heads of Departments, Staff Officers with executive responsibilities, Non-staff Officers who are non-executives and Minor Staff. The study was limited to Staff Officers with executive responsibilities considering the intrinsic and extrinsic factors selected to assess the impact on employee motivation. The Staff Officers comprise of 3 Grades, namely, Grade 1, Grade 2 and Grade 3. The convenient sampling method was adopted for this study to have a higher level of responses and to avoid many other limitations during the research (Taherdoost, 2016). 10 Staff Officers each from 5 core departments and 5 ancillary departments were selected randomly for the survey to have a sample size of 100 participants. The response rate was 98%.

Descriptive statistics tools such as tables, charts and numerical presentation tools generated through Excel spreadsheet were used to analyse and present the data gathered through the questionnaire from 98 respondents. Since the questionnaire was posted only to 100 participants, there could be different opinions exist with regard to motivational factors among other employees in the organisation.

### **3.1 Variable Specifications**

The impact of intrinsic variables on employee motivation was assessed based on competency, autonomy, work-life balance and self-esteem.

The impact of competency level on motivation was further assessed based on whether the organisation assigns responsibilities to employees accordingly to their competency level, whether opportunities are provided for engaging in problem solving and opportunities for providing leadership to fulfil the assigned tasks.

The impact of autonomy on motivation was further assessed based on the level of autonomy given to employees to determine how they want to do the job, independency to resolve issues without the involvement of the management and the level of freedom in determining policies for the organisation.

The impact of work-life balance on motivation was further assessed based on employee satisfaction on working hours, necessity to change or miss personal events due to job priority and the satisfaction on volume of work assigned to staff members.

The impact of Self-esteem on motivation was further assessed based on positive attitude of employees towards the job, comparing own contribution with peers and expectation to gain more respect from other members in the organisation.

The impact of extrinsic variable on employee motivation was assessed based on salary and other monetary/ fringe rewards, working condition, promotion, recognition and job enrichment.

The impact of salary and other monetary/ fringe rewards on motivation were further assessed based on adequacy of salary, other monetary benefits and fringe benefits provided by the organisation to its employees.

The impact of working condition on motivation was further assessed based on alignment of organisational values with personal values, inspirations by the organisation to achieve the goals effectively and the satisfaction on the decision to continue with the organisation.

The impact of promotion on motivation was further assessed based on the availability of opportunities for promotions, transparency of the promotion process and extra efforts required to get promotions.

The impact of recognition on motivation was further assessed based on recognition and acknowledgement for works carried out by employees, employee perception on being valued and respected by the organisation and whether recognition enhances the level of motivation of the employee.

The impact of job enrichment on motivation was further assessed based on availability of opportunities for growth, availability of new challenges which make the job more satisfied and opportunities to acquire new knowledge and skills to perform the job.

## **IV. Result And Discussions**

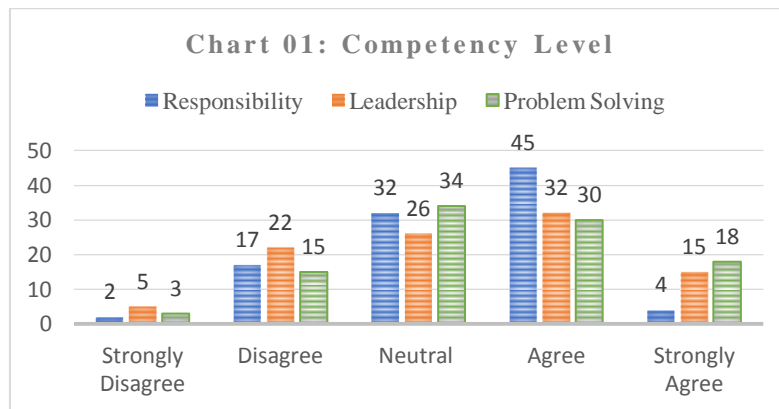
A quantitative analysis on the determinant variables is conducted to assess the impact of the selected intrinsic and extrinsic factors on employee motivation.

### **4.1 Assessment of intrinsic factors that affect motivation**

Impact of intrinsic variables on motivations are assessed through competency, autonomy, work-life balance and self-esteem. Three questions under each factor were posted to the respondents and therefore, researcher received twelve associated responses per employee under this category.

#### 4.1.1 Competency

Mubarok and Putra (2018) define competency as the ability of employees to perform a job with their knowledge. They further elaborate that competency is the ability of employees to take responsibility to perform the given task effectively in order to produce quality outcomes. Accordingly, the impact of competency level on motivation was assessed based on whether the organisation assigns responsibilities to employees accordingly to their competency level, whether opportunities are provided for engaging in problem solving and availability of opportunities for providing leadership to fulfil the assigned tasks. The responses are summarised in Chart 01, below.



With regard to competency level, 49% of the respondents believe that the organisation has assigned responsibilities to them according to their competency level. However, 19% of the respondents think that the job responsibilities assigned to them are not in line with their competency level. Further, 32% of the respondents remain neutral on this aspect. Accordingly, majority of the respondents confirm that the organisation has assigned responsibilities to them considering their competency level.

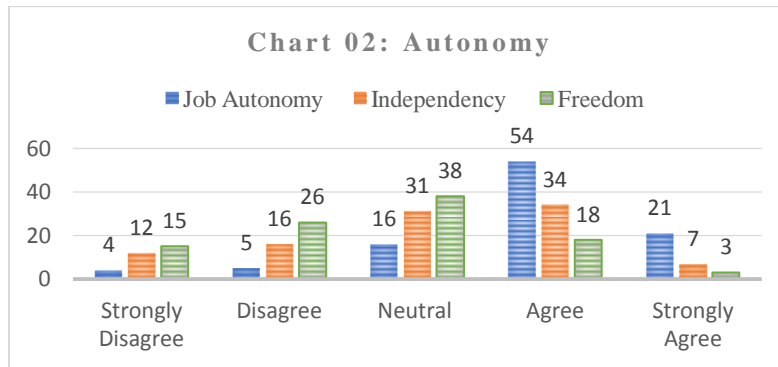
With reference to opportunities given for engage in problem solving process within the organisation, 48% of the respondents confirm that either they agree or strongly agree with regard to problem solving opportunities given to them in relation to their job tasks. However, 18% of them do not think that they were given adequate opportunity to engage in problem solving process. Meanwhile, 34% of the respondents do not have a clear idea whether they have the opportunity or not. However, it could be satisfied that majority of the respondents are positive with regard to problem solving opportunities granted to them.

47% of the respondents confirm that they were given the opportunity to provide leadership while fulfilling the assigned tasks. However, 27% of the respondents indicate that they were not given the opportunity for leadership. While 26% remained neutral. Accordingly, a considerable number of respondents believe that they were not given opportunity to lead with the organisation.

Based on the above findings it could be concluded that the organisation provides a competent environment for employees to perform their tasks effectively. Kurniawan, Guswandi & Sodikin (2018) mentioned that employees with higher level of competency can be motivated intrinsically and the contribution made by such employees towards organisational success is significant. Murgianto et al. (2017) stated that higher level of competency will enhance the willingness to do the job, enables overcome challenges and cultivates problem-solving skills. However, further improvement is needed with regard to providing leadership opportunities to employees.

#### 4.1.2 Autonomy

Enehaug (2017), stated that autonomy is an important factor that motivates people at workplace by providing opportunities to learn on the job and resolve workplace issues without the involvement of the management. For the purpose of this study, the impact of autonomy on motivation is assessed based on the level of autonomy given to employees to determine how they want to do the job, independency to resolve issues without the involvement of the management and the level of freedom in determining policies for the organisation. The responses are depicted in Graph 02, below



With regard to job autonomy, positive feedback of 75% is received from respondents as they are enjoying a significant autonomy in determining how they want to do the job. Only 9% is not satisfied with their job autonomy while 16% remain neutral. This confirms that employees in the organisation are enjoying a grade deal of job autonomy in doing their job.

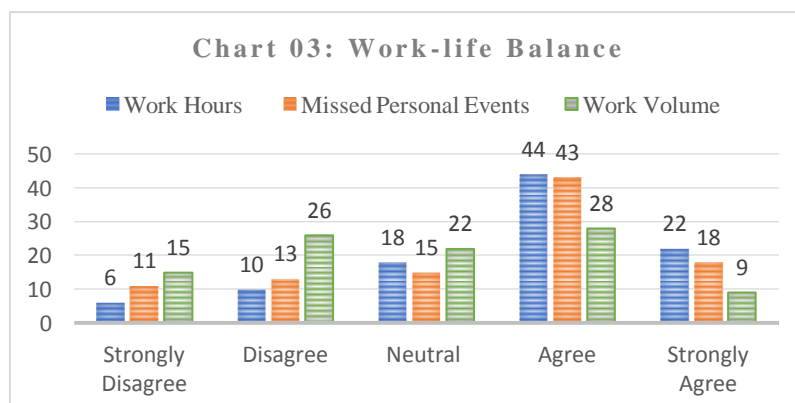
41% of the respondents, mostly Grade 2 and 3 staff, have indicated that they were able to resolve issues at workplace independently without the involvement of the senior management. However, 28% of the respondents, mostly Grade 1 staff, say that they do not have independence in resolving problems on their own. Further, a considerable level of 31% of the respondents remain neutral. Accordingly, a higher portion of the respondents have indicated neutral or disagreement with regard to independency, which need to be addressed by the organisation.

Feedback received from 21% of the respondents, mostly Grade 3 staff, confirm that they have significant freedom in making policy decisions in the organisations. 41% of the respondents have mentioned that they do not have significant freedom in policy makings. While another 38% indicate a neutral position. Accordingly, this concludes that only senior Grade office involve in policy making in this institution.

The above findings revealed that majority of senior Grade employees have autonomy in determining how they want to do the job, to resolve issues without the involvement of the management and contributing to policy making. Providing autonomy to employees improve the learning process and enables employees to get empowered with new knowledge and hence, improve productivity and quality at workplace (Enehaug, 2017). However, Lower Grade staff have some uncertainty with regard to their job autonomy, in terms of policy making. This may be due to financial sector in the country is highly regulated (Kelegama and Tilakaratane, 2014) and therefore, involvement of lower Grade officer in policy formulation is restricted to some extent. However, as mentioned by Heyns and Kerr (2018) generation Y is more concerned about autonomy the future generations will be even keener on the availability of autonomy in order to get motivated themselves. Accordingly, the organisation needs to rethink on its strategy to provide more autonomy to the staff in the Lower Grade.

#### 4.1.3 Work-life balance

Work-life balance is a critical factor in managing stress at work and personal life. People who perform their duties with less stress at work and home are more productive (Bataineh, 2019). In this study, the impact of work-life balance on motivation is assessed based on employee satisfaction on working hours, necessity to change or miss personal events due job priorities and the satisfaction on volume of work assigned to staff members. The responses are illustrated in Chart 03, below.





Large number of respondents (66%) have indicated that they are satisfied with the current working hours which is an encouraging sign. Only 16% of the respondents have mentioned that they are not satisfied with the working hours allocated to them. While 18% remain neutral.

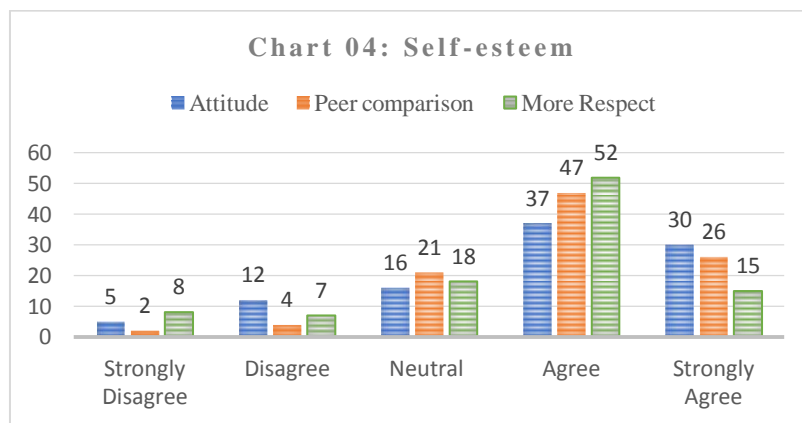
Feedback from the respondents shows that 61% of the respondents either have changed or missed their personal commitments due to job priorities. This could be mainly because the dynamic nature of the financial system of the country. However, for the satisfaction of the researcher, 24% of the respondents have indicated that they rarely missed or changed personal event due to work commitment and 15% are neutral on this aspect. Accordingly, it can be concluded that majority of the staff have to either change or miss their personal event while giving priority to achieve organisational goals, which is a positive attitude towards achieving organisational goals.

Only 37% of the respondents consider that the work volume allocated to them are reasonable. However, 41% of the respondents think that they are overloaded with work volume. This is again could attributed to the dynamic nature of the industry within which the organisation operates. 22% of respondents indicated neutral position.

In view of the above, this study revealed that majority of the staff are satisfied with working hours even though most of the time they have to change or forgo their personal events and commitments. However, job roles frequently interfering with personal lives of the employees would lead employee dissatisfaction in the long-run (Helmle, 2014). Further, as stated by Jayasinghe & Mendis (2017), excessive volume of work would become a stress generator for employees.

#### 4.1.4 Self-esteem

Pierce and Gardne (2004), during their study, found that most of the employees looked for new opportunities to do new things to accomplish their self-esteem needs. Further, the study conducted by Beikzad et al. (2012) among a cluster of bankers, discovered that employees are willing to take up challenges and gain more knowledge in order to achieve self-esteem and commitments towards the organisation. This study assessed the impact of Self-esteem on motivation based on positive attitude of employees towards the job, comparing own contribution with peers and expectation to gain more respect from other members in the organisation. The responses are summarised in Chart 04, below.



According to the survey data, 67% of respondents perform their jobs with a positive attitude. Only 17% of them do not have a positive attitude towards their job while 16% says they are neutral. A vast majority of the employees showing a positive attitude towards work is considered as a good result for the organisation.

When comparing the own contribution to achieve the organisational goals, with the contribution of their peers, 73% of the respondents are confident that they are able to perform equally well with their peers. However, 21% are not sure whether they are able to perform the duty as their peers, while a minority of 6% of the respondents think that their contributions are lower than the peers. High number of employees having confidence in delivering the job similar to their peers would help the organisation to achieve its goals.

Vast majority of 67% of the respondents are confident that they can earn more respect from other members in the organisation. However, 18% are not sure of gaining more respect from other, while 15% state that they may not gain respect from others.

The research finding indicates that majority of employees work with positive attitude towards job. They are confident that they are capable of performing the job as their peers. Further, most of them believe that they can gain more respect from other organisational members. Accordingly, it could be concluded that employees in this organisation is already motivated and have the energy and enthusiasm to commit more towards the organisation. However, since there is a considerable amount of neutral or disagree responses, the

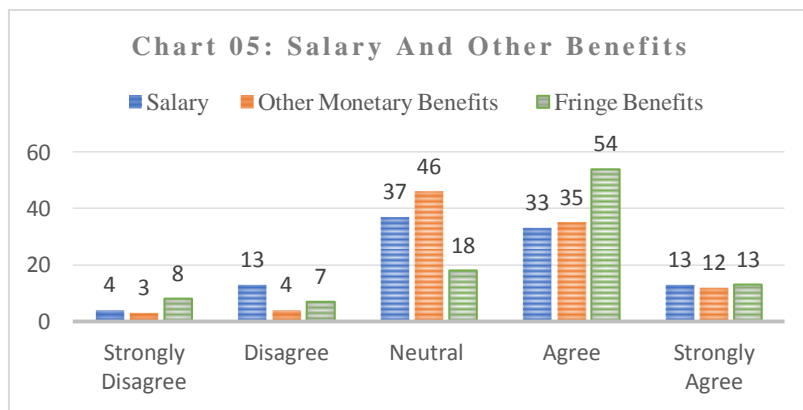
organisation should create a suitable environment to provide more opportunities and new challenges in order to motivate employees to accomplish self-esteem needs (Beikzad et al., 2012). Pierce and Gardne (2004) identified that self-esteem motivates employees to seek for new opportunities for innovation.

#### 4.2 Assessment of extrinsic factors that affect motivation

The impact of extrinsic variables on employee motivations are assessed based on salary and other monetary/ fringe rewards, working condition, promotion, recognition and job enrichment. Three questions under each factor were posted to the respondents and therefore, researcher received fifteen associated responses per employee under this category.

##### 4.2.1 Salary and other monetary/ fringe rewards

Monetary rewards are the preliminary extrinsic physiological factor that motivate employees (Sadri and Bowen, 2011). In this study, the impact of salary and other monetary/ fringe rewards on motivation is assessed based on adequacy of salary, other monetary benefits and fringe benefits provided by the organisation to its employees. The responses are illustrated in Chart 05, below.



As per the responses, 46% of the participants have indicated that salary motivates them to perform the job. However, large number of respondents (37%) have mentioned that they could not understand whether, salary motivates them to do the job or not. This could be due to salary do not vary according to performance. Surprisingly, 17% of respondents marked that they are not motivated due to salary.

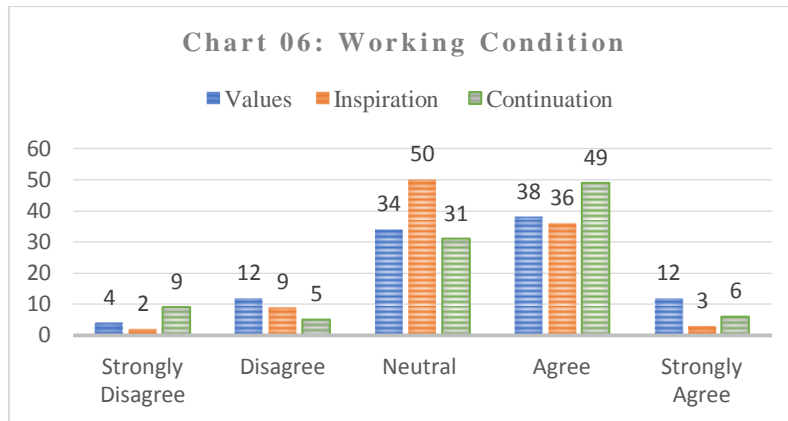
47% of the respondents have mentioned that other monetary benefits have an impact on their motivational level. 46% of the participants have indicated that they cannot say whether other monetary benefits motivate them or not, as in this institution, incentive payments are not directly linked to performances. 7% of the participants do not think that they are motivated with other monetary benefits.

On the other hand, 67% of the participants believe that they are motivated with fringe benefits offered by the institution. Only 18% are neutral and 15% have opinioned that they are not motivated due to fringe benefits.

The considerable number of neutral responses indicate that employees are in a dilemma to consider or not to consider the salary and other monetary benefits as motivators. However, large number of respondents believes that salary and other monetary / fringe benefits motivate them to do the work. According to the finding of Rahman and Nurullah (2019), employees in most of the South Asian countries are motivated with monetary rewards and fringe rewards as they need such rewards to fulfil their basic needs. This is mainly due to the macroeconomic conditions prevailing in the region on account of over population and poverty. Accordingly, it could be concluded that monetary and fringe benefits offered by this institution exert an overall positive impact on employee motivation.

##### 4.2.2 Working condition

Since Riyanto et al. (2017) identified that conducive working environment is an important factor to motivate employees as equally as physical conditions. This study, assess the impact of conducive working environment on employee motivation based on alignment of organisational values with personal values, inspirations by the organisation to achieve the goals effectively and the satisfaction on the decision to continue with the organisation. The responses are depicted in Chart 06, below.



Half of the respondents (50%) believe that most of the organisational values are in line with personal values of employees. This will result in effective organisational performances. 16% of the respondents have indicated that values of the organisation deviate from their personal values. Further, 34% were not able to stand on a clear position with regard to organisational values and their personal values.

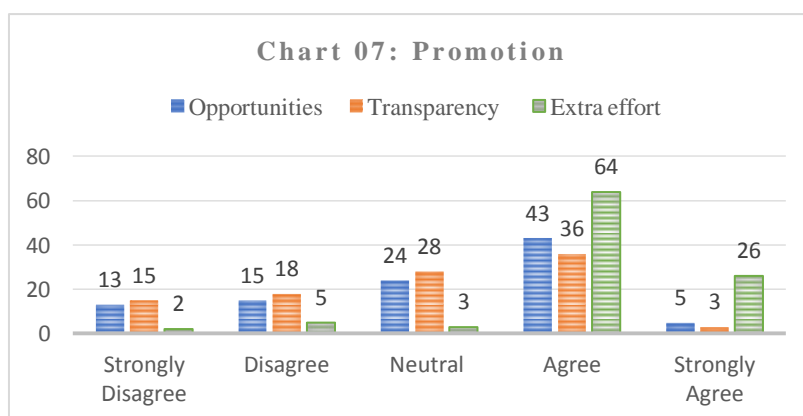
39% of the participants have highlighted that they are inspired to work in the organisation, effectively. However, 50% of the respondents taking the neutral position indicate that the organisation needs to clarify organisational goals so that neutral person can align their own values with organisational values. Otherwise, this may negatively impact such employees. On the other hand, 11% of the respondents say that they are not inspired with organisational values.

55% of the participants have indicated that they have made the correct decision to continue with the organisations while, 14% have indicated that their decision to continue with the organisation proved to be incorrect. At the same time, 31% have stated that they are unable to indifference on their decision to continue with the organisation.

Based on the above, it could be concluded that majority of the employees agreed that their personal values are in line with the values of the organisation. Singh, Bhandarker, Rai, & Jain (2011) emphasised that the attitudes of the employees mainly depend on the value systems of the organisation and there is a direct relationship between organisational values and employee motivation. Furthermore, since majority of the employees are satisfied with their decision to continue to work with organisation, this would provide long-term benefits to the organisation. Muchtar (2016) stated that there is a positive relationship between employee motivation and physical and non-physical working conditions.

#### 4.2.3 Promotion

As stated by Hasmi, Hassan, Desa, & Subramaniam (2019) promotions are the opportunities provide by the employer to their employees to position themselves in a higher rank in the organisational hierarchy with more job responsibilities. According to a study conducted by Khan, Farooq, & Khan, (2010) on employees of commercial banks in Pakistan, promotions are considered as the most attractive extrinsic motivational factor among other extrinsic factors. In this study, the impact of promotion as a motivator is assessed based on the availability of opportunities for promotions, transparency of the promotion process and extra efforts required to get promotions. The responses are illustrated in Chart 07, below.



As illustrated above, 48% of the respondents have indicated that the organisation provides sufficient promotion opportunities for them. However, 28% of the participants believe that the opportunities for promotion are not sufficient. Further, 24% of them, mainly lower grade staff, did not have clear idea whether the promotion opportunities are sufficient or not.

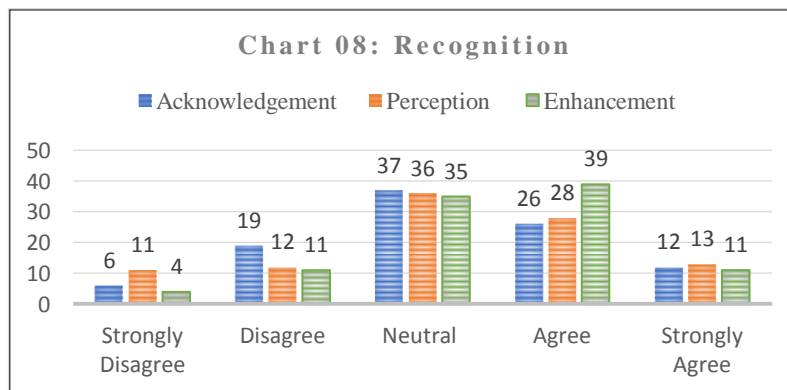
With regard to the transparency of promotion process in the organisation, the opinion of 39% of the respondents is that the organisation has a transparent process for promotions. However, 33% of the respondents are not happy with regard to transparency of the promotion process. Another 28% of the participants have doubt whether the process is transparent or not.

A whopping 90% of the respondents have indicated that they need to put extra effort in order to get more marks in line with the promotion criteria. Only a simple minority of 10% had other views with regard to the requirement to put extra efforts to get a promotion.

The above finding revealed that large number of employees feel that they were not given adequate opportunities to get promoted. Further, many employees are unhappy on the transparency of the promotion process, which needs to be seriously looked at by the organisation. The positive feedback is that almost all the employees need to put extra efforts to get high marks in line with the evaluation criteria for promotion. Still, a considerable number of respondents have marked neutral position which indicates some issues in the promotion process of the organisation. The above concerns, suggest that promotion process of the organisation could have a negative impact on employee motivation (Iguisi, 2009).

#### 4.2.4 Recognition

Recognition is considered as a social need in motivation theories and people expect recognition at work places (Aworemi, 2011). There is a significant relationship between recognition and employee motivation. Accordingly, this study assessed the impact of recognition on employee motivation based on recognition and acknowledgement for works carried out by employees, employee perception on being valued and respected by the organisation and whether recognition enhance the level of motivation of the employee. The responses are depicted in Chart 08, below.



As per the responses, 38% of the participants believe that their works are recognised and acknowledged by the organisation. However, it is notable that 37% of the respondents are indifference with regard to the recognition and acknowledgement of their work. Further, another 25% think that their efforts are not recognized and acknowledged by the organisation.

41% of the respondents perceive that the organisation has valued and respected their work. Again, the neutral response is high at 36%. Further, 23% of the responses indicate that the perception of being valued and respected by the organisation is negative.

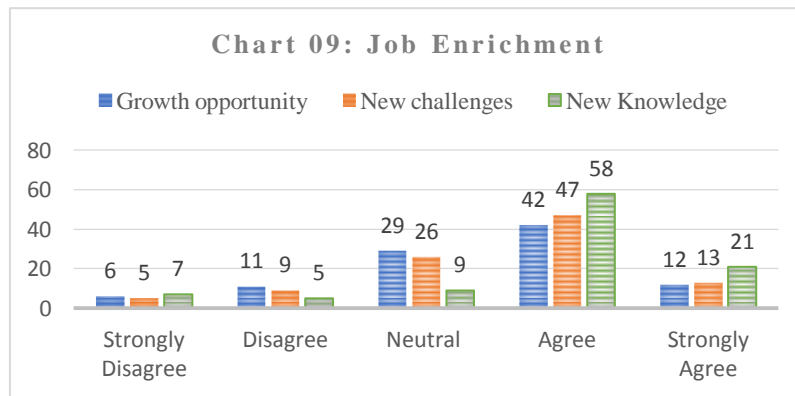
The 50% of the responses have indicated that their motivation level has enhanced due to the recognition they received from the organisation. Here also the neutral responses are high at 35%. Further, 15% of the respondents believe that the recognition they got did not enhanced their motivation.

The high proportion of neutral responses on all 3 elements suggest that there seems to be some concerns with regard to recognition of the work, perception and value that the organisation have on employees. This could result in demotivation of employees. Robert (2005) mentioned that recognition exert a significant impact on employee motivation

#### 4.2.5 Job enrichment

Job enrichment provides opportunity for growth. Steen & Schott (2019) pointed out that employees performing in challenging environment get many opportunities to do things in new ways and that can motivate people. The impact of job enrichment on motivation is assessed based on the availability of opportunities for

growth, availability of new challenges which make the job more satisfied and opportunities to acquire new knowledge and skills to perform the job. The responses are shown in Chart 09, below.



According to the responses received, 54% of the participants indicated that they are provided with adequate opportunities for personal growth. However, 29% of the recorded a neutral stance. Further, 17% of the participants indicated that they do not get adequate opportunities for personal growth.

60% of the respondents confirmed that the working environment is challenging and there are new challenges in the job which make them more satisfied with the job. Another 26% of respondents had a neutral idea with regard to challenges in the workplace that motivate them. Further, 14% of the respondents think that there are no new challenges for them pertaining to their job.

79% of the participant pointed that the organisation provides adequate training opportunities to acquire new knowledge and skills to perform their job. This is understandable for an organisation in the financial sector. Others (21%) think that they do not get adequate training opportunity for capacity building.

The above findings shows that the organisation provides lot of opportunity to personal growth and capacity building. Further, the dynamic environment provides many job challenges and most of the employees are happy to face those challenges which provide job satisfaction to them.

#### 4.3 Ranking of intrinsic and extrinsic variables considered for this study

Following tables presents the ranking of each intrinsic and extrinsic factor tested in the study based average responses. Number 1 represents the highest ranking while number 5 represents the lowest ranking.

**Table 01: Raking of intrinsic motivations factors based on the average responses**

Intrinsic Factors	Self Esteem	Work-life balance	Competency	Autonomy
Strongly agreed and agreed	69%	55%	48%	46%
Neutral	18%	18%	31%	28%
Strongly disagreed and disagreed	13%	27%	21%	26%
<b>Ranking</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>

**Table 02: Raking of extrinsic motivations factors based on the average responses**

	Job enrichment	Promotion	Salary and other monetary/ fringe rewards	Working condition	Recognition
Strongly agreed and agreed	65%	59%	53%	48%	43%
Neutral	21%	18%	34%	38%	36%
Strongly disagreed and disagreed	14%	23%	13%	14%	21%
<b>Ranking</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>

## V. Conclusion

Individual behaviour is a complex concept. There are number of factors that influence employee behaviour in an organisation. If such factors can influence positive behaviours of employees, it will help the organisation to achieve its goal. However, if such factors influence negative behaviours, it will harm the organisation in achieving its goal. Motivation can be considered as the most influential factor of individual

behaviour in an organisation. There are various intrinsic factor and extrinsic factors that affect employee motivation in an organisation.

Intrinsic factors are related to the physiology of employees. They develop intrinsic motivation within employees through a chain process, during the life span of an employee in an organisation. Every job task or responsibility assigned to the employee will have an impact on the intrinsic motivation of employees. On the other hand, organisations can change extrinsic rewards at their will and all such changes will have an impact on every employee. Those changes may lead to sudden behavioral changes in the minds of employees in both positive and negative ways.

Based on the intrinsic factors assessed in this study, it could be concluded that the organisation provides a competent environment for employees to perform their tasks effectively. Senior Grade employees in the organisation are enjoying a grade deal of job autonomy in doing their job. They have autonomy in determining how they want to do the job, to resolve issues without the involvement of the management and contributing to policy making. Majority of the staff are satisfied with working hours even though most of the time they have to change or forgo their personal events and commitments due to job priorities. Majority of employees work with a positive attitude towards job. They are confident that they are capable of performing the job as their peers. These are some of the positive signs for the organisation. Further, most of the employees believe that they can gain more respect from other organisational members.

However, the organisation needs to rethink on its strategies with regard to providing more leadership opportunities and autonomy to the staff in the Lower Grade as generation Y is more concerned about autonomy and the future generations will be even keener on the availability of autonomy in order to get motivated themselves. A higher portion of the respondents have indicated neutral or disagreement with regard to independency, which need to be addressed by the organisation. Even though employees are happy to compromise their personal commitments towards achieving the organisational goals, frequent interference of job role with personal lives of the employees would lead to employee dissatisfaction in the long run. Therefore, it is recommended that the organisation should offer sufficient opportunities for employees to strike a better balance between work-life and family life so that motivational level and organisational performance can be improved. Considering the large number of neutral or disagree responses on self-esteem, the organisation should create a suitable environment to provide more opportunities and new challenges in order to motivate employees to accomplish their self-esteem needs.

Based on the extrinsic factors assessed in this study, it could be concluded that, monetary and fringe benefits offered by this institution exert an overall positive impact on employee motivation. Majority of the employees agreed that their personal values are in line with the values of the organisation. Furthermore, majority of the employees are satisfied with their decision to continue to work with the organisation. The organisation provides lot of opportunity to personal growth and capacity building. Further, the dynamic environment provides many job challenges and most of the employees are happy to face those challenges which provide job satisfaction to them. These findings indicate that the employees and the organisation will be benefitted in the long run.

However, with regard to promotions, many employees are unhappy on the transparency of the promotion process, which needs to be looked at by the organisation. A considerable number of respondents have marked neutral position on promotion related assessment criteria which indicates some issues in the promotion process of the organisation. The above concerns, suggest that promotion process of the organisation could have a negative impact on employee motivation (Iguisi, 2009).

These findings confirmed that in overall, employees in this organisation are motivated with intrinsic and extrinsic rewards and have the energy and enthusiasm to commit more towards achieving the organisational goals. Accordingly, as a general recommendation, the Author suggest that any organisation should equally focus on both intrinsic and extrinsic factors to motivate employees (Kalhor et al. 2017).

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