



Effect of Reward on Employee Motivation: The Case of United Bank

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**EFFECT OF REWARD ON EMPLOYEE MOTIVATION: IN THE
CASE OF UNITED BANK**

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CERTIFICATION

This is to certify that Yewubdar Mamo has done the study on the topic of “Effect of Reward on Employee Motivation: The case of United Bank”. This study is authentic and has not been done before by any other researcher.

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DECLARATION

I, Yewubdar Mamo hereby declare that this thesis entitled “Effect of Reward on Motivation in the Case of United Bank” is the result of my own original work and all source of materials used for the study have been acknowledged accordingly. No part of it has been presented for another degree in this university or elsewhere.

Name: Yewubdar Mamo

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Date: _____

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Abstract

The study sought to find out the effect of reward on employee motivation in the United Bank of Ethiopia. The questioners were provided based on with the dimension of intrinsic and extrinsic rewards. To achieve the overall objective of the study data collected from employee of united bank focusing on the head office. Accordingly, 62 respondents were participated in the study using stratified random sampling technique. Explanatory research design was applied. The study tried to process and analyze the data using different descriptive and inferential statistics such as, Mean & SD, frequency, Pearson correlation, and multiple regressions. The data were analyzed by using SPSS data Package version 20. The result revealed that all extrinsic reward and intrinsic reward dimensions mean value is above average besides there is strong and significant relationship between all reward dimensions and employee motivation except empowerment. The finding of the regression analysis also revealed that payments, benefit, promotion, supervision, working condition challenging job, recognition have significant positive effect on employee motivation. The result of the regression analysis shows that extrinsic and intrinsic rewards have significant and positive effect on employee motivation in the United bank. Accordingly United bank management needs to give emphasis and due attention for all total rewards to improve the level of employee motivation.

Key words: Reward, motivation, intrinsic reward and extrinsic reward

CHAPTER ONE

Introduction

1.1 Background of the study

Currently, we understand technology is growing rapidly in the past decades, it brings huge impact on every sector including human resource, and however the contribution of human resource is very important for an organization. According to Armstrong (2006) People are the organization's key resource and organizational performance largely depends on them. The achievement or failure of an organization is mainly depending on the quality of the people who work there. Without positive and creative contributions from people, organizations cannot progress and grow.

In order to get maximum productivity from the employee the organization must motivate them by providing different types of rewards. Armstrong and Murlis (2003) stated organization must reward employee because in return, they are looking from certain kind of behavior they need competent individuals who agree to contribute high level of performance and loyalty.

Motivating employees with reward is one of the essential elements to contribute the best in their organization. Došenović (2016) reward is one of the most important elements of modern organization, since it is the main driving force that compensates, motivates employees for their work.

Reward management deals with strategies, policies, and process required to ensure the contribution of people to the organization is recognized by both financial and non-financial means. it is about the design, implementation and maintaining of reward system which aim to meet the need to the organization and its stakeholders Armstrong (2007).

According to Tyson & York(2000) the starting point for the manager is to design reward system that take in to account relativities and that represent the philosophy of management and organization strategy that the organization has decided to adopt. Lawler (2003) stated, a truly motivational reward system must be designed with a few parameters in mind. It must

motivate employees to perform through valued and truly sufficient rewards, provide them with a clear line of sight, give them the power to influence their performance, and deliver on its promise and the magnitude of rewards must satisfy the basic human needs of survival and security. According to Lawler (2003) organizations must choose relevant rewards over which they have the potential capability to provide to their employees. The distribution of rewards must be perceived as being done in a fair and equitable manner. Organizational members must perceive a link or contingency between their job performance and the rewards they receive. Therefore, the rewards used by an organization must be valued by the individual members of that organization

Rewards need to be contingent on achieving desired performance levels rather than on merely doing certain tasks. It should be meaningful and valuable to the individual based on objective and goals. Rewards are not based on competitive struggles within the workplace, between conditions in the workplace and fulfillment of individual needs. However, a reward system needs to have a positive impact on behavior. Rahim & Daud(2012).

Rewards are grouped in to extrinsic or intrinsic. Extrinsic rewards are tangible reward that an employee receives from the employer and this includes salary/pay, incentive, bonus, stock options, promotions, job security, flextime, etc. Intrinsic rewards are intangible or psychological reward that employees get from the work itself. These are self-initiated rewards such as pride in one work, a feeling of accomplishment, appreciation, meeting new challenges, positive and caring attitude from employer, participate in decision making or being a part of a team. Satiullah(2014).

If human resource management is about the development of policies for effective utilization of human resource in the organization of human resource management is doubly concerned with motivation. Berman, Bowman and Jonathan, (2010).Motivation can be defined as the drive or energy that compels people to act, with energy and persistence, towards some goal. When people have motivation, they work with energy, enthusiasm and initiation Berman, Bowman, and Jonathan, (2010). Jehanzeb et al.(2010)state that , in the existing vibrant

environment the extremely motivated employees provide their service as a synergy for achievement of organization goals, business strategy , high proficiency growth and performance , on the other hand when they lack motivation , they accomplish less and seem to need more supervision to do even a basic amount of work and overcome modest challenge.

1.2 Statement of the Problem

The problem being discussed here is current as well as relevant for any organization. As employees, they are the main resource for any organization and these rewards directly have an impact on them. Motivation is an intangible and subjective term while reward systems are objective and clearly well-defined and attempting to relate one subjective concept to an objective one is a daunting task.

While reward is arguably one of the key drivers of motivation and one of the most studied areas, doubts have been cast by Herzberg et al. (1957) and Armstrong (2008) on the effectiveness of rewards. They argued that, while lack of it causes dissatisfaction, its provision does not result in lasting motivation. The effects of reward on motivation vary from organization to organization.

Most people are motivated by money at least for their basic needs and wants (DeNisi and Griffins, 2008). Employee motivation through reward can be in several forms including salary raises, performance bonuses, and other extra benefits such as vacations, cars and other tangible items that are used as rewards (Campbell, 2007).

Many researchers have focused on benefit, recognition, work environment as employee motivators in different organizations (Kosgei, 2011). However none has studied employee reward at United Bank SC.

Usually reward system was designed by top management. The problem here is that maybe they design the reward system without consulting with the employee and thus the designed may not be able to satisfy employees need and expectation. So we can say this reward system is not well structured and because of that it cannot really fully motivate

the employee. In case the reward is something that does not have any good for the employee then it may not be enough to motivate the employee. As a result, the performance of the company will be affected due to this problem. Good performance of a company can really help organizations maintain their recognized so that these appear as positive consequences for showing the desired behavior to motivation among employees

So, this study sought to address this gap by enquiring on the effect of reward on employee motivation at United Bank SC. by assuming independent variable as reward and dependent variable as employee motivation.

1.3 Research Questions

- What is the employees' perception towards Reward management practice of the Bank
- What is the relationship between reward and employee motivation in United Bank?
- What is the effect of extrinsic reward on employee motivation?
- What is the effect of intrinsic reward on employee motivation?

1.4 Research Objectives

1.4.1 General Objective

In line with the research question, the general objective of this research is to examine the effect of reward on employee motivation.

1.4.2 Specific Objectives

- To assess the reward practice of united bank.
- To determine the relationship between reward and employee motivation
- To examine the effect of extrinsic rewards on motivation in the United Bank
- To investigate the effect of intrinsic rewards on employee motivation in the united bank

1.5 Hypothesis

H1: There is positive and significant relationship between payment and motivation

H2: There is positive and significant relationship between benefit and motivation

H3: There is positive and significant relationship between promotion and motivation

H4: There is positive and significant relationship between Supervision and motivation

H5: There is positive and significant relationship between working condition and motivation

H6: There is positive and significant relationship between challenging & interesting job and motivation

H7: There is positive and significant relationship between recognition and motivation

H8: There is positive and significant relationship between empowerment (Autonomy) and motivation

1.6 Significance of the Study

The outcome of the study will give insight about the effects of extrinsic and intrinsic rewards on employee motivation in united Bank .It would also have greater importance for the management of united bank as it will help them to focus more on having motivated workforce. At the same, the study will benefit the individual employees as well for their self-development. Finally, this study is served as a ground work for further studies to be carried out in this line

1.7 Scope of the study

The research conducted focuses on the employee of united bank SC who are working in the head office. Data collection is delimited to three departments of controlling, finance and Accounts, and Information Technology departments considering that the period within

which the research must be completed for submission is less than one academic year. Furthermore, the scope was set on the theories used to analyze the level of motivation with the reward system.. The scope also includes independent variable divided into two, extrinsic and intrinsic reward. Also for dependent variable which is employee motivation.

1.8 Limitation

Employee Motivation is a challenging area in human resource management and is also subject to other considerations. Moreover the outcome of the study entirely depends on responses of the respondents included in the study. The study only includes rewards system items extrinsic and intrinsic rewards while extrinsic rewards listed as payment, benefit, promotion, working condition and Supervision/leadership that the employee receives as part of their job. On the other hand an intrinsic reward associated with the satisfaction that comes from actually performing challenging and interesting job, recognition and self-empowerment or autonomy. This study was carried out with closed ended questions based on a survey questionnaire designed that contains only eight factors and these limits the respondents with no other options to respondents provide their preferable and honest feedback..

1.9 Definition of Terms

Reward: are all the monetary, non-monetary and psychological payment that an organization provides for its employees in exchange for the work they perform Bratton, J. & Gold, J.(2007).

Extrinsic rewards: are the physical benefits provided by the organization such as pay, bonus, fringe benefits and career development opportunities Jehanzeb, J. et.al. (2012)

Intrinsic rewards: refer to the rewards that come from the content of the job itself, and encompass motivational characteristics of the job such as autonomy, role clarity and training Jehanzeb, J.(2012)

Motivation: may be defined as the complex of forces inspiring a person at work in an organization to intensify his desire and willingness to use his potentialities for achievement of organizational objectives Singh, N. (2000).

1.10 Organization of the Study

The research paper is organized into five chapters. Chapter one contain background of the study, statement of the problem, research questions and hypothesis , research objectives, significance of the study, limitation of the study, definition of terms. Chapter two provides literature review about the study area which is reward and motivation. Chapter three presents the Methodology which use in the research and this include research approach and design, population and sample size, methods of data analysis. Chapter four discusses about data analysis and results. Finally chapter five comprises about the conclusion and recommendation.

CHAPTER TWO

Review of Related Literature

This chapter provides an insight about reward, reward systems, aims of reward system, types of reward, definition of motivation, types of motivation and different theories of motivation.

2.1. Theoretical Review

2.1.1 Reward

Reward is the compensation and/or benefit where by an employee receives from an organization for his or her good service. Reward is not simply offering direct currencies and other forms that can be converting to currency. It also involves the provision of good working environment, favourable interpersonal relationship inside the organization, allowing involving in decision-making processes, facing and feeling sense of achievement, with preferable growth opportunities (Jiang, Z. 2009)

The word rewards state the benefits that workers receive from their jobs and significant elements of employee job attitudes such as organizational commitment, motivation and job satisfaction (Kalleberg1977, Mottaz1988) as cited in Vijauakumar & Subah, (2013).

According to Bratton & Gold (2007) reward refers to all the monetary, non-monetary and psychological payment that an organization provides for its employees in exchange for the work they perform.

Rewards are important to engage employees and perform effectively and efficiently in the organization. When employees develop interest, they are more dedicated to maintain high level of performance. Jehanzeb, et al. (2012). Rewards increase the level of efficiency and performance of the employees on their jobs and in the result thereof increase the success of the organization Head & Eshwar(2014).

2.1.2 Reward Management

According to Armstrong (2006) Reward management is concerned with the formulation and implementation of strategies and policies, the purposes of which are to reward people fairly, equitably and consistently in accordance with their value to the organization and thus help the organization to achieve its strategic goals. It deals with the design, implementation and maintenance of reward system (system, process, practice and procedures) that aim to meet the needs of both the organization and its stakeholders.’

Velnamy (2009) state that the purpose of managing the system of rewards within the organisation is to attract and retain the human resources the organisation needs to achieve its objectives. To retain the services of employees and maintain a high level of performance, it is necessary to increase their motivation and commitment. In effect the organisation is aiming to bring about an alignment of organizational and individual objectives when the spotlight is on reward management.

2.1.3 REWARD SYSTEM

A reward system consists of the integrated policies, processes and practices and administrative procedure for implementing the system within the framework of the human resources (HR) strategy and the total organizational system. Bratton & Gold (2007).

Reward system is an important tool that management can use to channel employee motivation in desired ways. In other words, reward systems seek to attract people to join the organization to keep them coming to work, and motivate them to perform to high levels. The reward system consists of all organization components – including people processes rules and decision making activities involved in the allocation of compensation and benefits to employees in exchange for their contribution to the organization Pratheepkanth (2011). Došenović (2016) also states that, the main role of the reward system is to align individual employee interests and strategic objective of the company by attracting and retaining skilled

people, encouraging and supporting employees to develop their skills and knowledge, motivating employees and creating a culture where employees care about the success of companies in which they work.

2.1.4 Reward Strategy

According to Velnampy (2009) Reward strategy is the deliberate utilization of the pay system as an essential integrating mechanism through which the efforts of various sub units and individuals are directed towards the achievement of an organization strategic objective, subject to internal or external constraints. Velnampy (2009) continue states that modern compensation administration frequently embraces a strategic approach where the mix and level of direct pay and benefits are chosen to reinforce the organization's overall strategic objectives (Integration among four basis policy decisions is required in the design of a consistent compensation system. These decisions involve the comparison of jobs within an organization(internal equity/internal consistency, setting pay levels relative to competitors (External equity/External competitiveness),adjusting pay for individual employees (pay for performance, rewards systems, skill based pay design), and the administration of the compensation function (benefits administration, and benefits communication).

2.1.5 Total Reward

Total rewards summarizes all the aspects of work that is valued by employees whether it is related to healthy work environment, better opportunities of learning and development or the benefits packages linked to the pay Nazir, Shahand & Zaman (2012). According to Armstrong, (2009) total reward is the combination of financial and non-financial rewards available to employees. It includes base pay, contingent pay, employee benefits and rewards from the work itself .Armstrong & Stephen (2005) state total reward combines the impact of the two major categories of reward, transactional rewards and relational rewards. Transactional rewards are tangible rewards arising from transactions between the employers and employees concerning pay and benefits, whereas relational rewards are intangible rewards concerned with learning and development and the work experience.

Table .1. Components of total reward

Transactional Rewards	Basic Pay	Total Remuneration	Total Reward
	Contingent Pay		
	Employee Benefit		
Relational Rewards	Learning and development	Non-financial/intrinsic rewards	
	The work experience		
	Achievement, Recognition, Responsibility, Autonomy, Growth		

Source: Armstrong, M. and Stephenson T.2005

2.1.6 Types of Reward

There are two major types of rewards which employees receive from their work. These are extrinsic and intrinsic reward.

1. Extrinsic Rewards

Extrinsic rewards are the physical benefits provided by the organization that satisfy an employee's basic need for survival and security and drive from factors associated with the job context. This include financial payments such as pay, bonus, fringe benefits and non-financial such as working condition and managerial behavior. Bratton & Gold (2007) and Vijauakumar & Subah, (2013). Their common thread is that they are external to the job and come from an outside source, mainly management.

Payment

Heery and Noon (2001) defined pay as payment, in which include many components like basic salary, bonuses, pay for doing extra work and incentives". According to Yousaf et al.(2014) Employees are offered a financial reward for their services called pay which is a foremost requirement in human resource management. Employees who do their best want reasonable pay that satisfies their needs. An equitable pay makes them feel appreciated so they expect to pay according to their efforts because they do not want to be unacknowledged for their services.

Benefits

According to Lekovic & Marik (2013) Benefits are components of the system of compensation, have represented for long the field of harmonization of compensation. Benefits are the rewards, that are available to the employees in the organization can be seen as motivators that activate and orient further activities for attaining goals of the organization. Lekovic & Maric (2013) discussed benefits includes shorter work time, vacations and holidays, pensions, insurance (life, social, health,etc.), maternity leave, ,etc,

Promotion

Promotion programs are mostly joined with reward programs they retain a different purpose altogether. Promotion programs are generally not monetary in nature though they may have a cost to the company. William (2016) every employees has a dream of social recognition and accomplishment to achieve. As a result, promotion fulfils the desire for achieving distinction and craving social approval. Promotion helps satisfying employees need for security, belonging and personal growth and individuals often feel that they have not been treated fairly if they so long without promotion.

Working Conditions

Working conditions is about providing healthy, safe and so far as practicable pleasant working environment for employees and this environment are where employee feels that they have reasons for doing work and get pleasure from doing their job.Armstrong (2006) &

Yousaf et al. (2014). This includes the relationships with colleagues, working hours, work load, availability of resources and the like.

Leadership/Supervisor

Leaders play a vital role in reward management. They exist to get things done through people, ensuring that the task is achieved but also building and maintaining constructive and supportive relationships between themselves and members of their team and between the people within the group Armstrong (2005).

2. Intrinsic Rewards

Intrinsic rewards refer to psychological enjoyment and satisfaction of change, sometimes called 'Psychic income'; that a worker derives from her or his paid work, and that satisfies higher level needs for self-esteem and personal development. These drive from factors inherent in the way in which the work is designed that is the job content. This includes design features, such as the degree of variety of the work and the content of autonomy as well as the significance attributed to the work (Bratton & Gold J 2007). Intrinsic rewards are related to the worker's perception of the job and, hence, are affected by job design; intrinsic rewards may be called as non-financial/non-monetary rewards Velnampy (2009).

According to Ajimal et al (2015) intrinsic rewards have the great importance to integrate the commitment in employees. Organization provided the opportunities to employees by their performance for the recognition and acknowledgement as rewards and in result the employee emotionally attached with organization due to being recognized. The intrinsic rewards are more helpful for employers to develop and construct the emotional attachment among employees towards organization goals and objectives.

Recognition

Recognition is an appreciation to be shown to individuals for their achievements either informally on a day-to-day basis. Recognition can be provided by positive and immediate feedback from managers and the other forms of recognition are public 'applause', retreats, trips abroad and long-service awards, all of which can function as rewards Armstrong (2007). According to William (2016) outstanding employees expect their effort to be

acknowledged by the organization. People need to know not only how well they have achieved their objectives or done their work but also that their achievements are appreciated. Employees become more loyal to their organization if organization recognizes their work.

Empowerment

Employee participation in decision making improves effectiveness and innovation and at the same time it enhances employee motivation and trust in the organization. An equal opportunity of participation in decision making can be effective in giving employees a sense of pride and ownership. When the employees are empowered to take action, it gives them the ownership of their job. The empowerment helps them to take responsibility of their job and impact of their performance on the organization Yousaf et al. (2014). The human resource practices that focus on employee decision making, power, access to information and plays important role in motivating employee. William (2016)

2.1.7. Motivation

Motivation is a powerful force that a person attempt to attain specific goal and it is a source of innovation and being productive in an organization.

Motivation is defined as the complex of forces that inspires a person at work in an organization to intensify his desire and willingness to use his potentialities for achievement of organizational objectives and it is an action that impels or urges an individual to assume an attitude generally favorable towards his work leading him to perform satisfactorily. Singh (2005) whereas Armstrong (2009) defines a motive is a reason for doing something. Motivation is concerned with the strength and direction of behavior and the factors that influence people to behave in certain ways. The term 'motivation' can refer variously to the goals individuals have, the ways in which individuals chose their goals and the ways in which others try to change their behavior.

Motivation concerns the study of urges, drives, impulses, preferences, aspirations etc. of people at work, who, if satisfied, tend to promote and maintain high moral. Motivating a worker to create a need and desire on the part of a worker to better his present performance. Singh, N. (2005), A manager who leads through motivation creates a condition under which other people feel continually inspired to work hard and perform to the best of their abilities,

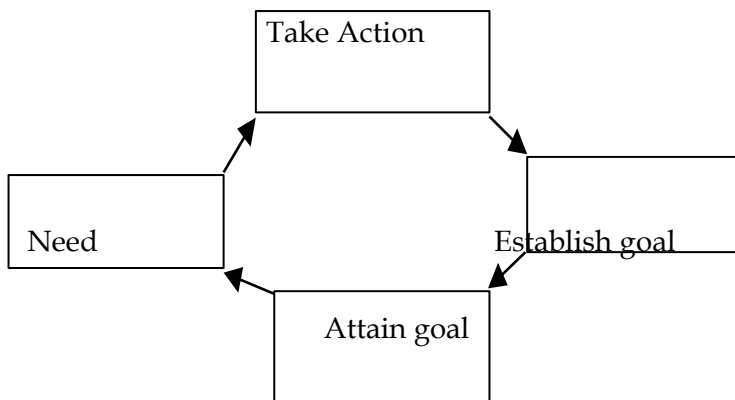
and it is simply highly motivated person works hard at the job and unmotivated person does not. Schermerhorn (2011). Depending on the individual what motivates employee varies Sleimi and Davut (2015) employees have a different perception of reward, some of them prefer to have intrinsic rewards and others prefer extrinsic rewards.

Motivation at work can take place in two ways. First, people can motivate themselves by seeking, finding and carrying out work (or being given work) that satisfies their needs or at least lead them to expect that their goals will be achieved. Secondly people can be motivated by management through each method as pay, promotion, praises etc Armstrong (2006).

Beardwell and Claydon (2007) proposed that motivation, in the context of work, is a psychological process that results from the interaction between an employee and the work environment and it is characterized by a certain level of willingness. The employees are willing to increase their work effort in order to obtain a specific need or desire that they hold. According to Smith (2015) motivation is “the process that accounts for an individual’s intensity, direction, and persistence of effort toward attaining a goal”. Intensity is related to the drive or energy behind individual action and effort. Direction refers to how efforts are correctly channelled into the direction that will benefit the organization and persistence deals with how long an individual can maintain efforts to achieve goals.

Motivation theory tries to explain why people at work behave the way they do in terms of their efforts and strive for achievement. The process of motivation can be shown as follows;

Fig 2: Model of Motivation



Source: Armstrong (2005)

In this model, motivation is initiated by the conscious or unconscious recognition of unsatisfied needs. These needs create wants, which are desires to achieve or attain something. Goals are then established that it is believed will satisfy these needs and a behavior pathway is selected that it is believed will achieve the goal. If the goal is achieved, the need is satisfied and the behavior is likely to be repeated the next time a similar need emerges. If the goal is not achieved, the same action is less likely to be repeated Armstrong (2005).

2.1.8 Types of Motivation

There are two types of motivation as originally identified by Herzberg et.al. (1957)

Intrinsic motivation

Intrinsic motivation is carrying out of an activity that satisfies internally rather than for some other exterior goals. Armstrong (2006) define intrinsic motivation is self-generated factors that influence people to behave in a particular way or to move in a particular direction. These factors include responsibility feeling that the work is important and having control over one's own resources, autonomy (freedom to act), scope to use and develop skills and abilities, interesting and challenging work and opportunities for advancement. According to Dubrin (2007) the intrinsically motivated person has energy and passion for the task. The person will be the most creative when he/she is motivated primarily by the satisfaction and challenges of the work itself. According to Armstrong (2006)The intrinsic motivators are concerned with the 'quality of working life' are likely to have a deeper and long term effect because they are inherent in individuals and not imposed from outside. Sleimi & Davut(2015) usually, presence of this type of motivation has a special affirmative effects one employees, it enhance employees concerning about their work, make them trying to do their duties at the best ways, and it increase employees willingness and adherence toward their jobs

Extrinsic Motivation

Extrinsic motivation is what it is done to or for people to motivate them. This includes rewards such as increased pay, praise, or promotion and punishment, such as disciplinary

action withholding or criticism Armstrong (2006). They are often determined at the organizational level and may be largely outside the control of the individual managers Joseph(2015). Extrinsic motivation is related to doing something for economic outcome Sleimi & Davut (2015).Extrinsic motivation can have an immediate and powerful effect, but it will not necessarily last long.

2.1.9 Motivation Theory

A central aspect for all organizations is to motivate their employees. From an organizational perspective, the motivation is important due to the fact that it can empower high-performing employees to stay within the organization. Additionally, the employees can through a higher degree of motivation develop their overall skills in their specific job task and be more engaged to perform at a higher level. Alvesson & Sveningson, (2008)

2.1.9.1 Maslow's hierarchy of Need theory

The needs of human beings are arranged in a hierarchy based on their importance. The hierarchy has five levels from the lowest physiological need, safety needs, social needs; esteem needs and to the highest need of self –actualization and each preceding need has to be met in order to reach self-actualization.

Maslow's theory of motivation believes that humans are always in need. Whenever attain some goals, he/she is motivated to go to the next step or hierarchy. Maslow's theory of motivation states that when a lower need is satisfied, the next highest becomes dominant and the individual's attention is turned to satisfying this higher need Armstrong (2006).

The Five hierarchy basic needs of Maslow

1. Physiological Needs

According to Dubrin (2007) these are basic bodily needs such as the need for water, air, food, rest and sleep. Once meet, the second level of needs emerges. Managers might satisfy

physiological needs by providing enough pay to an employee to survive and working conditions that permit a healthy environment.

2. Safety Needs

This are needs relating to obtaining a secure environment without threats to well-being. These include needs for security and freedom from environmental threat. Many employees who work at dangerous jobs, such as loggers and miners, would be motivated by the chance to have safer working conditions. After a person feels safe and secure, the third level of needs emerges.(Ibid)

3. Social and Love Needs

Needs at this level include belonging to a group, affiliating with people, giving and receiving love. Mangers contribute to the satisfaction of social needs by promoting team work and encouraging social attraction in matters concerning work problems. (Ibid)

4. Esteem Needs

Needs include self-respect based on genuine achievement, respect from others, prestige, recognition and appreciation. Occupations with high status satisfy esteem needs. Managers can satisfy the esteem needs of employees by praising their work and giving them the opportunity for recognition. After reasonable satisfaction of esteem needs, most people will strive to achieve more of their potential through self-actualization. (Ibid)

5. Self -Actualization

The top of the hierarchy are needs for self-fulfillment and personal development and the need to grow to one's fullest potential. Self-actualized people are those who have become what they are capable of becoming. Managers can help employees move toward self-actualization by giving them challenging assignments, including the chance to do creative work. (ibid)

2.1.9.2 Herzberg's Two-Factor Theory

A well-cited motivation theory is Herzberg's two-factor theory. This theory argues that employees have two different factors, which are named, *satisfiers* and *dissatisfiers*. The dissatisfiers can only provide that the employees within the organization are not dissatisfied, and the satisfiers are therefore the factors that could increase employees' motivation. The dissatisfiers can for example be high salary or bonuses that employees are working in. These are factors that need to be fulfilled so that employees do not feel uncomfortable. However, these factors cannot generate satisfaction for the employee. The satisfiers on the other hand, which for example could be personal development, greater responsibility and the work tasks itself, can satisfy the employees. (Alvesson & Sveningsson, 2008)

According to Herzberg, specific emphasis should be put on tasks that the employees associate with the job task, or the results from these tasks. The organization should to a greater extent put effort on personal development and recognition for a well-done work or through the use of promotion, which are more intrinsic motivational aspect that to a greater extent should be emphasized on. (Robbins et al, 2010)

2.1.9.3 Goal-Setting Theory

Latham and Locke (1979) argue that setting goals are a fundamental aspect in achieving motivational effectiveness. In addition, the authors emphasize that those goals, which are unrealistic and arbitrary, could become a demotivating aspect for the organization's employees. According to their analysis, goals that are designed to a slightly difficult approach are the ones that to a greater extent are motivating the employees to greater productivity. On the other hand, goals that are too hard to achieve or too easy to reach is resulting in a less productive action by the employees.

According to Locke and Latham (2002) goals are mainly serving four different mechanisms. Firstly, the goals serves as a distinct directive function, which allows the employee to, at a greater extent, focus on goal-oriented activities, instead of focusing on activities that is beyond the goals. This mechanism provides the fact that the firm can align the employees

with the organization's overall targets, when well-designed goals are used. The second aspect that Locke and Latham points out is that goals allow employees to take on greater effort and is functioned as a stimulating function. If the organization had tougher goals, the employees would to a larger extent put more effort in comparison with low-setting goals, which provide less effort by the employees. Thirdly, goals are providing persistence affection to the employees, which imply that employees that control their own time to reach the goal increase their effort in the task. Finally, the authors describe that goals are encouraging employees to use their overall knowledge and expertise to solve the task.

2.2 Empirical Review

A study carried out by Vijahkumar & Subha (2009) examined there is direct and positive relationship between reward and motivation and work satisfaction, hence if rewards offered to employees to be altered, then there would be a corresponding change in work motivation and satisfaction and they conclude on their research if rewards improved could have a positive effect on motivation and satisfaction.

Hafiza,et al.(2011) conclude in their study, there is a significant and positive relationship between extrinsic rewards and employee motivation but organization not offering right amount of financial rewards to their employees and pay is a significant factor which affect employee motivation.

The study outcome of Ajimal et al.(2015) that intrinsic and extrinsic rewards show significant influence on the employee's satisfaction and motivation level. Intrinsic and extrinsic rewards are essential for employee motivation and satisfaction, if employees are rewarded appropriately with salaries, bonuses and increment for their hard work then they will be motivated greatly towards achievement of their representative objectives and in the same way if employees are acknowledged properly against their efforts then they will be more satisfied and happier towards their official objectives.

The finding of the Quyyum, & Sukirno(2012) show that employees ranked high salary as the most important motivational factor and the next important factor to employees is seniority –based promotion. Particular characteristic of society are reflected in the fact that people generally obtain specific degree/skill once their life and do not have ambition to learn more to do not have access to require to learn and develop themselves. The third most factor to employees is work and family life, the reason for this desire is also described in their research.

A research conducted by Smith, Joubert & Karodia (2015) with the title “The impact of intrinsic and extrinsic rewards on employee motivation at a medical devices company in south Africa” show that although employees rated annual salary increases (extrinsic rewards), as being the most motivating, the overall results of their study revealed that employees in the organization appear to be more motivated by intrinsic rewards. Autonomy, growth and development, competence, and a sense of significant contribution and accomplishment were perceived as highly motivating.

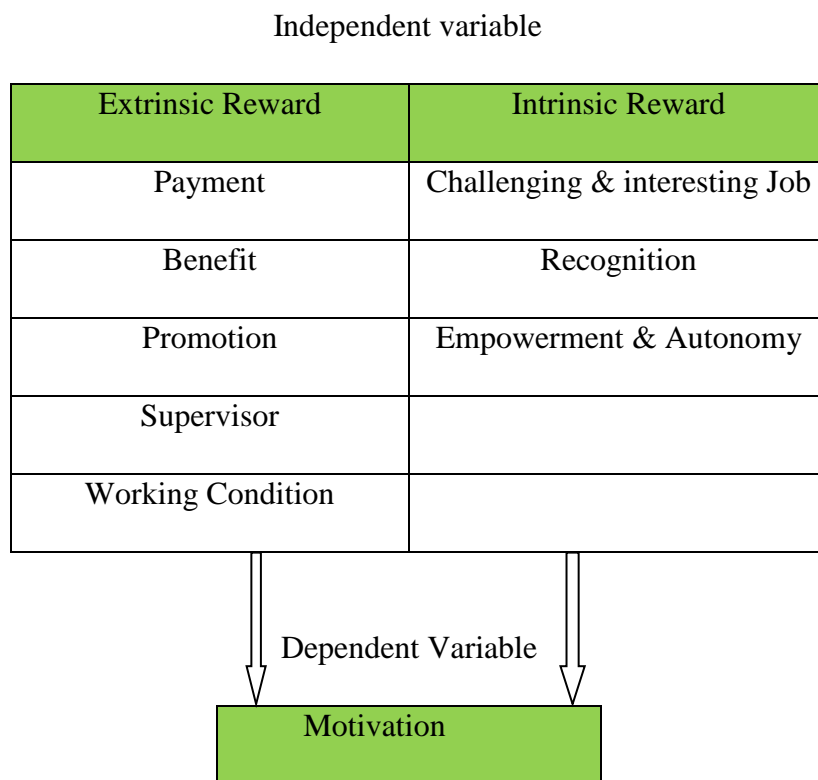
Nebiat,(2010) conducted a research on ‘relationship between Reward and Nurse’s motivation in Addis Ababa Hospitals’. The objective of this research was to examine the relationship between rewards and nurse work motivation in hospitals administrated by Addis Ababa Health Bureau. Self-administered questionnaire was used to collect data. The collected data analyzed by using descriptive statistics. By 88% respondent rate the result revealed that there is positive and significant relationship between reward and the nurse’s work motivation. Payment is the most significant variable among financial reward and recognition is the least significant from non-financial reward variable

2.3 Conceptual Framework

A conceptual framework refers to the extent a researcher conceptualizes to be the relationship between contextual variables in the study and shows the relationship graphically or diagrammatically Mugenda & Mugenda, (2003). The relationship describes the association between the independent variables and the dependent variables.

Since the study focus on the effects of reward on employee motivation, different extrinsic and intrinsic rewards are considered and these extrinsic and intrinsic rewards are taken as independent variable. Within extrinsic reward payment, benefit, promotion, supervision/leadership and working condition are included and, the intrinsic reward variable are Challenging and interesting task, recognition and empowerment and Autonomy; and employees' motivation is considered as dependent variable for this research. These independent and dependent variables are shown in the following conceptual framework.

Fig. Conceptual framework



Source: Self Developed based the ideas in the literature

CHAPTER THREE

Research Methodology

This chapter presents the research methodology that was used to conduct this study thus, it focused on the following: research design, population and sampling techniques, data collection methods, research procedures, and data analysis methods

3.1 Description of the Study Area

United Bank was incorporated as a Share Company on 10 September 1998 in accordance with the Commercial Code of Ethiopia of 1960 and the Licensing and Supervision of Banking Business Proclamation No. 84/1994. The Bank obtained a banking services license from the National Bank of Ethiopia and is registered with the Trade, Industry and Tourism Bureau of the Addis Ababa City Administration.

Over the years united Bank built itself into a progressive and modern banking institution, endowed with a strong financial structure and strong management, as well as a large and ever-increasing customers and correspondent base. Today, United Bank is a full service Bank that offers its customers a wide range of commercial banking services with a network of 145 Branches and 27 sub-Branched. As at 30 June 2016, the total human resource complement of the Bank had reached 3,213 staff (334 managerial, 1,777 clerical and 1,102 non-clerical). And this study area is assessing the effects of rewards and employee motivation in United Bank. It is mainly focus on examining the employee motivation with both intrinsic and extrinsic rewards

3.2 Research Approach and Design

Quantitative research is a means for testing objective theories by examining the relationship among variables. These variables, in turn, can be measured typically on instruments, so that numbered data can be analysed using statistical procedures. Creswell (2009)

To assess the effect of rewards and employee motivation, quantitative research approach were employed and the research design of the study was explanatory research design because, the objective of the study identified was to understand the cause and effect relationship of intrinsic and extrinsic rewards on employee motivation.

3.3 Population and Sampling Design

3.3.1 Population

The study population comprised a total of 137 employees of united bank SC head office in Addis Ababa from various organizational departments. The study population refers to the total collection of elements which one would like to study or make inferences. The population aspect however refers to the individual participant or object on which the measurement is taken Cooper and Schindler,(2011).

Table 3.1 Population size

Department	Population	Percentage
Control Dept	94	69%
Finance and Accounts	25	18%
IT Technology	18	13%
Total	137	100%

Source: researcher's own compilation of Survey data 2017

3.3.2 Sample Design

3.3.2.1 Sampling Frame

A sampling frame consists of a list of all items from which the sample is drawn Kothari (2004). The sampling frame for this study was a list of employees from three departments of head office total of 137 employees as provided by the Human resources office of the organization.

3.3.2.2 Sampling Technique

Kothari (2004) defines sampling design/technique as a definite plan for obtaining a sample from the sampling frame. A stratified sampling technique was used. This method was considered to give the best. The departmental classification was able to attain a good level of homogeneity. hence the sample picked from the different departments would give a better representation of the population. Stratified sampling technique also helped reduce bias on any one given area as departments with higher population had more respondents. The researcher divided the strata into, Control department, finance and Accounts and, I T department staffs and the sample was picked randomly from the list of staff per department.

3.3.2.3 Sample Size

Sample size represents the number of items selected from the population Kothari, 2004). According to Mason and Marchal (2002) a good sample size depends on three key factors namely; the level of confidence desired, the margin of error and the variability of the population.. Mugenda and Mugenda (2003) stated that even a sample size of 10% could be sufficient. A 50% was deemed to be a sufficient sample and a good representation of the whole population Table 3.2 below shows the sample size distribution of respondents across the departments.

Table 3.2 sample size

Category	Population	Sample ratio	Sample size
Control dept	94	50%	47
Finance and accou	25	50%	13
IT Technolgy	18	50%	9
Total	137	100%	69

Source: researcher's own compilation of Survey data 2017

3.4 Type of data and tool /instruments of data collection

3.4.1 Questionnaire Development

This study is used structured questionnaires with close ended questions and all of the data that was gathered with quantitative methods. This study were focused on 69 respondents with a limited timeline for data gathering and analysis therefore closed ended questions are needed. The questionnaires for the current research study are attached in Appendix 1. The questionnaires were divided into two parts. The first part consists of demographic questions contains personal characteristics of respondents including: age range, gender, educational level, current department, and years of experience. The second part consists lists of quantitative questions, which requires rating from 1 to 5 (1= strongly disagree, 2= disagree, 3= neutral, 4= agree, 5= strongly agree) on the questionnaire's answers. The flow of the questionnaire moves from topic to topic that involves questions that are directed towards the effect of rewards on employees motivation having the following items, extrinsic rewards, and intrinsic rewards

3.4.2 Data Collection Techniques

The study was based on primary sources of data which is gathered through structured questionnaire. In this study the eight given constructs have been measured by forty one questions using a five-point Likert scale adapted from the study conducted by Ha, et al. (2011).

The secondary data is obtained through document analysis to supplement the primary data. A number of related books, journals and articles on reward and motivation.

3.5 Data Analysis

The purpose of data analysis is to reduce accumulated data to a manageable size, developing summaries, looking for patterns, and applying statistical techniques Cooper and Schindler (2011). To fulfill the objective of the research, the data analysis is done. The data that are collected from the primary survey were summarized, compiled, edited, and

coded. Descriptive and inferential statistics were employed for the data analysis process by using computer software called Statistical Package for social scientists (SPSS) version 20.

The descriptive statistics includes frequencies, percentages, means and standard deviation and the inferential statistics includes correlation analysis and regression analysis.

3.6 Ethical Consideration

During the course of administering the questionnaires, names and any identifying remarks were not used. The confidentiality of the respondents is kept and any data received for the study kept at the hands of the researcher. The data's were used based on the questionnaire of respondents rather than using the researcher opinion and input.

3.7 Reliability Test

Cronbach's alpha is a tool for assessing reliability scale which normally ranges between 0 and 1. Internal consistency reliability is a measure of consistency between different items of the same construct. If a multiple-item construct measure is administered to respondents, the extent to which respondents rate those items in a similar manner is a reflection of internal consistency. Hence, a multiple-item measurement scale internal consistency method is used to the study. According to George and Mallery (2003) a Cronbach's alpha coefficient greater than 0.9 implies excellent, greater than 0.8 is good, greater than 0.7 is acceptable, greater than 0.6 is questionable, greater than 0.5 is poor, and less than 0.5 is unacceptable".

Based on the principle in order to establish the degree of reliability, consistency, and accuracy of the instrument, a pilot study was conducted. The pilot study was carried out in some selected branches of the United Bank to ensure the consistency and reliability of the test scores. Accordingly the cronbach alpha for extrinsic reward is found to be .885, for the intrinsic reward found to be .865 and for motivation .778. It shows that acceptable internal consistency.

Table.3.3. Cronbach alpha for measures of the variables

Variables	Crobach's Alpha	No. of items
Extrinsic Reward	.885	24
Intrinsic Reward	.865	12
Motivation	.778	5

Source: researcher's own compilation of Survey data 2017

CHAPTER FOUR

Data Presentation, Analysis and Interpretation

This chapter discusses the results of the findings of the data analyzed from the questionnaires. The data was analyzed based on the research objectives and questionnaire items using a statistical tool, to generate frequency distribution tables, means, charts, graphs and the results of analysis presented.

4.1 Response Rate

Table 4.1 Response Rate per Strata

Category	Sample size	Response	Percentage
Control	47	40	85%
Finance and Accounts	13	13	100%
Information technology	9	9	100%
Total	69	62	90%

Source: researcher's own compilation of Survey data 2017

As the above table shows, out of the targeted sixty nine respondents, sixty two responded to the questionnaire, this represented a 90% response rate. Accordingly, the analysis of this study was based on the number of questionnaires collected.

4.2. Characteristics of Respondents

The demographic characteristics of respondent gathered for this study were gender, age, educational level, years of service and department.

Table 4.2. Characteristics of respondents

No.	Profile	Description	Response	Percentage (%)
1	Gender	Male	43	69.4%
		Female	19	30.6%
		Total	62	100%
2	Age (in Years)	below 25 years old	8	12.9%
		25-35 years old	31	50.0%
		36-45 years old	21	33.9%
		46 and Above	2	3.2%
		Total	62	100%
3	Educational Background	Diploma	6	9.7%
		BA/BSc	47	75.8%
		Master's Degree and Above	9	14.5%
		Total	62	100%
4	Experience in United Bank	Less than 3 year	4	6.5%
		3 – 5 years	30	48.5%
		6 years – 10 years	17	27.4%
		Above 10 years	11	17.7%
		Total	62	100%
5	Your Department	Control Departments	40	64.5%
		Finance and Accounts	13	21%
		Information Techno.(IT)	9	14.5%
		Total	62	100%

Source: researcher's own compilation of Survey data 2017

Table 4.2 presents the gender distribution of the respondents. Out of 62 respondents 43(69.4%) were male while 19(30.6%) were females.

As Table 4.2 shows that of age group of respondents, the larger number of respondents is between the ages of 25-35 old which adds to 31 respondents and represents to 50 % or half of the total respondents. The second largest age groups are 36-45 years of old which consist 21 (33.9%) of the total respondents. The remaining cover 8(12.9%) and 2(3.2%) of the population which accounts below the age of 25 and above 46 years of old respectively.

Regarding to education level of the research participants.6 (9.7 %) of the respondents has completed diploma education. 47(75.8%) of the respondents have completed bachelors' and 9(14.5) % of participants have completed Master's degree in various fields.

As the above table 4. 2 shows 64.5% of the respondents are from control department, while 21% and 14.5% are from Finance and account department and Information technology department respectively.

4. 3. Result of descriptive statistics of analysis

In this part, the data that are collected and entered were reported using SPSS. The mean value and standard deviation of reward variables are analyzed and presented.

4.3.1 Result of descriptive Statistics of Extrinsic reward

Table 4. 3. Descriptive statistics result of extrinsic reward

Extrinsic Reward Variable	N	Mean	SD
Payment	62	3.5392	.58383
Benefit	62	3.3266	.43558
Promotion	62	3.3419	.72010
Supervision	62	3.3333	.68810
Working Condition	62	3.6419	.65099

Source: researcher's own compilation of Survey data 2017

Table 4.3 shows the means and standard deviations of extrinsic reward variables such as payment, benefits, promotion, and working condition rated by respondents. The result from

this study shows that Payment (mean=3.5392), Benefit (mean=3.3266), Promotion (mean=3.3419), Supervision (mean=3.3333) and working condition (mean=3.6419).

4.3.2. Result of descriptive Statistics of Intrinsic Rewards

Table 4.4 Descriptive statistics result of intrinsic rewards

Intrinsic Reward Variable	N	Mean	SD
Challenging & interesting job	62	3.5484	.78906
Recognition	62	3.6210	.69356
Empowerment& Autonomy	62	3.5161	.61716
Total		3.5618	

Source: researcher's own compilation of Survey data 2017

From the above table 4.4, the means and standard deviations of intrinsic reward variables such as challenging & interesting job (mean=3.5484), Recognition (mean=3.6210), and empowerment and autonomy (3.5161) rated by respondents.

4.3.3. Result of descriptive Statistics of Motivation

Table.4.5 Descriptive statistic of Dependent Variable (motivation)

Dependent Variable	N	Mean	SD
Motivation	62	3.6871	.70187

Source: researcher's own compilation of Survey data 2017

The response of the respondent for that dependent variable of motivation shows somewhat above average. This implies that the employees of the united bank are moderately motivated

4.5 Relationship of Reward and Motivation

For this study Pearson's correlation analysis was used to measure the magnitude of the relationship between reward and employee motivation. In addition correlation analysis was used to provide evidence of convergent validity. A correlation coefficient is a very useful means to summarize the relationship between two variables with a single number that falls between -1 and +1 Field (2005). A correlation analysis with Pearson's correlation coefficient (r) was conducted on all variables in this study to explore the relationships between variables. To interpret the strengths of relationships between variables, the guidelines suggested by Field (2005) were followed, mainly for their simplicity. His classification of the correlation coefficient(r) is as follows: 0.1to 0.30 is weak; 0.3 –0.50 is moderate; and > 0.5 is strong. Regarding the relationship between the variables, table 4.8 clearly shows that the variables are significantly correlated at a significant level of $p < 0.05$ except empowerment.

Table 4.6 Correlation results of reward and motivation

	motivation	Pay	Ben	Pro	sup	Wcon	Chal	Rec	Emp
Motivation Pearson	1	0.602	0.576	0.502	0.262	0.639	0.460	0.394	0.212
1 Sig. (2-tailed)		.000	.000	.000	.039	.000	.000	.002	0.097
Pay Pearson		1	0.583	0.383	0.237	0.381	0.364	0.752	0.461
1 Sig. (2-tailed)			.000	.002	.000	.000	.000	.000	.000
Ben Pearson			1	0.511	0.365	0.682	0.403	0.430	0.033
1 Sig. (2-tailed)				.000	.004	.000	.001	.000	.796
Pro Pearson				1	-0.029	0.179	0.768	0.485	0.211
1 Sig. (2-tailed)					0.825	0.165	.000	.000	.100
Sup Pearson					1	0.598	0.181	0.361	0.302
1 Sig. (2-tailed)						.000	0.159	.004	0.017
Wcon Pearson						1	0.377	0.334	0.053
1 Sig. (2-tailed)							.002	.008	0.680
Chal Pearson							1	0.686	0.255
1 Sig. (2-tailed)								.000	.045
Rec Pearson								1	0.460
1 Sig. (2-tailed)									.000
Emp Pearson									1
1 Sig. (2-tailed)									

Source: researcher's own compilation of Survey data 2017

Pay= payment, ben= benefit, pro= promotion, Sup= supervision, Wcon= working condition, chal=challenging job , Rec=recognition, Emp= empowerment

As depicted from above table the relationship between employee motivation and reward dimensions are significantly correlated, except empowerment, $P > 0.05$. Payment, working condition, benefit and promotion are highly positively correlated with employee motivation whereas Challenging job and recognition are moderately correlated, and supervision has weak relationship with motivation.

4.6 Hypothesis Testing

Based on the above correlation result the hypothesis of the study are tested and presented as follows.

H1: There is positive and significant relationship between Payment and Motivation.

The output obtained from the SPSS indicates that, payment has significance and positively associated with the dependent variable (motivation) which have value ($r = .602$, $p < 0.01$).this indicates that payment contributes the most next to working condition.

H2: There is positive and significant relationship between benefit and motivation

Benefit has significant and strong positive relationship with motivation with the value of ($r = 0.576$), $p < 0.01$)

H3: There is positive and significant relationship between promotion and motivation

Promotion like other dimensions has significant positive relationship with motivation having a value ($r = 0.502$, $P < 0.01$)

H4: there is positive and relationship between supervision and motivation

As shown in SPSS result supervision has positive significant relationship with motivation with the value of $r = 0.262$, $p < 0.05$).

H5: There is positive and significant relationship between working condition and motivation

Table 4.6 shows that working condition has significant and strong positive relationship with motivation. It has the highest contribution of all other dimensions with a value $r=0.639$, $P<.01$)

H6: There is positive and significant relationship between Challenging and interesting job and motivation.

Challenging work has positive and significant relationship with motivation which has a value of $r=0.460$, $p<0.01$)

H7: There is positive and significant relationship between Recognition or appreciation and motivation

The SPSS result describes recognition or appreciation has significant positive relationship with motivation the result shown a value of $r=0.394$, $P<0.01$)

H8: There is positive and significant relationship between Empowerment and motivation

Empowerment do not have significant relationship with motivation that is p value is above 0.05($p=0.097$) thus the hypothesis is rejected.

4.7 Effect of Reward on Motivation

4.7.1 Effect of Payment on Motivation

Table 4.7 Effect of payment on motivation

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.602 ^a	.363	.352	.56483

a. Predictors: (Constant), pay

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10.908	1	10.908	34.190	.000 ^b
	Residual	19.142	60	.319		
	Total	30.050	61			

a. Dependent Variable: mot

b. Predictors: (Constant), pay

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.124	.444		2.530	.014
	pay	.724	.124	.602	5.847	.000

a. Dependent Variable: mot

Source: researcher's own compilation of Survey data 2017

The model revealed R² value of 0.362 indicates that 36.2 % of the total variance occurred in employee motivation was explained by the mentioned by payment. It also shows that the values of payment can perfectly predict the values of the dependent variable by 36.2%. The adjusted R² of 0.352 shown that payment fit to the model by approximately 35.2%.

The ANOVA table shows the overall significance/acceptability of the model from a statistical perspective. As the significance value of F statistics shows a value (.000), which is less than $p < 0.05$, the model is significant.

As the coefficient table above shows payment has the positive standardized coefficient $\beta = 0.602$, $p < 0.05$ and it has positive and significant effect on employee motivation.

4.7.3 Effect of Benefit on Motivation

Table. 4.8. Effect of Benefit on Motivation

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.576 ^a	.331	.320	.57865

a. Predictors: (Constant), ben

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.960	1	9.960	29.745	.000 ^b
	Residual	20.090	60	.335		
	Total	30.050	61			

a. Dependent Variable: mot

b. Predictors: (Constant), ben

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.601	.571		1.054	.296
	ben	.928	.170	.576	5.454	.000

a. Dependent Variable: mot

Source: researcher's own compilation of Survey data 2017

The model revealed R^2 value of 0.331 indicates that 33.1% of the total variance occurred in employee motivation was explained by benefit. It also shows that the values of benefit can

perfectly predict the values of the dependent variable motivation by 33.1% and the adjusted R² of 0.320 revealed that benefit fit to the model by 32%.

The ANOVA table shows the overall significance of the model from a statistical perspective. As the significance value of F statistics shows a value (.000), which is less than p<0.05, the model is significant.

As the coefficient table shows benefit has the positive standardized coefficient $\beta = 0.576$, p<0.05 and it has also positive and significant effect on employee motivation.

4.7.3. Effect of Promotion on Motivation

Table.4.9 Effect of promotion on motivation

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.502 ^a	.252	.239	.61210

a. Predictors: (Constant), pro

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	7.570	1	7.570	20.203	.000 ^b
	Residual	22.480	60	.375		
	Total	30.050	61			

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.052	.372		5.518	.000
	pro	.489	.109	.502	4.495	.000

a. Dependent Variable: mot

Source: researcher's own compilation of Survey data 2017

The model shown R² value of 0.252 indicates that 25.2% of the total variance occurred in employee motivation was explained by promotion and It also shows that the values of promotion can perfectly predict the values of the motivation by 25.2%.

The adjusted R² of 0.239 revealed that promotion fit to the model by approximately 24%. It also shows that the values of promotion can perfectly predict the values of the motivation by 25.2%.

The ANOVA table shows the overall significance of the model from a statistical perspective. As the significance value of F statistics revealed a value (.000), which is less than p<0.05, the model is significant.

The coefficient table shows that promotion has the positive standardized coefficient $\beta = 0.502$, p<0.05 and it has also positive and significant effect on employee motivation as other variables above.

4.7.4. Effect of Working Condition on motivation

Table 4.10 Effect of working condition on motivation

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.639 ^a	.408	.399	.54428

a. Predictors: (Constant), work

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	12.275	1	12.275	41.436	.000 ^b
	Residual	17.775	60	.296		
	Total	30.050	61			

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	1.177	.396		2.974	.004
work	.689	.107	.639	6.437	.000

a. Dependent Variable: mot

Source: researcher's own compilation of Survey data 2017

The model revealed R² value of 0.408. Indicates that 40.8% of the total variance occurred in employee motivation was described by working condition. It also shows that the values of working condition can perfectly predict the values of the dependent variable motivation by 40.8%. and the adjusted R² of 0.399 revealed that benefit fit to the model by approximately 40%.

The ANOVA table shows the overall significance of the model from a statistical perspective. As the significance value of F statistics shows a value (.000), which is less than $p < 0.05$, the model is significant.

As the coefficient table shows working condition has the positive standardized coefficient $\beta = 0.639$, $p < 0.05$ and it has also positive and significant effect on employee motivation.

4.7.6 Effect of Supervision/leadership on motivation

Table 4.11 Effect of Supervision/leadership on motivation

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.262 ^a	.069	.053	.68288

a. Predictors: (Constant), sup

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2.070	1	2.070	4.439	.039 ^b
	Residual	27.980	60	.466		
	Total	30.050	61			

a. Dependent Variable: mot

b. Predictors: (Constant), sup

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.795	.432		6.465	.000
	sup	.268	.127	.262	2.107	.039

a. Dependent Variable: mot

Source: researcher's own compilation of Survey data 2017

The model revealed R² value of 0.069 this indicates that 6.9% of the total variance occurred in employee motivation was described by supervision /leadership .and the adjusted R² of 0.053 revealed that supervisor relation with employees fit to the model by approximately 5.3%

The ANOVA table shows the overall significance of the model from a statistical perspective. As the significance value of F statistics shows a value p=0.39, the model is significant.

The coefficient table shows supervision has the positive standardized coefficient $\beta = 0.262$, p=0.39 and it has also positive and significant effect on employee motivation.

4.7.6 Effect of Challenging and interesting job on motivation

Table 4.12 Effect of Challenging and interesting job on motivation

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.460 ^a	.212	.198	.62839

a. Predictors: (Constant), chall

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	6.357	1	6.357	16.100	.000 ^b
	Residual	23.692	60	.395		
	Total	30.050	61			

a. Dependent Variable: mot

b. Predictors: (Constant), chall

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.235	.371		6.033	.000
	chall	.409	.102	.460	4.012	.000

a. Dependent Variable: mot

Source: researcher's own compilation of Survey data 2017

The model revealed R² value of 0.212 indicates that 21.2% of the total variance occurred in employee motivation was described by challenging and interesting job. It also shows that the values of challenging and interesting job can perfectly predict the values of the dependent variable motivation by 21.2%. and the adjusted R² of 0.198 revealed that benefit fit to the model by approximately 20%.

The ANOVA table shows the overall significance of the model from a statistical perspective. As the significance value of F statistics shows a value (.000), which is less than p<0.05, the model is significant.

The coefficient table shows interesting and challenging job has the positive standardized coefficient $\beta = 0.460$, $p < 0.05$ and it has also positive and significant effect on employee motivation

4.7.7. Effect of Recognition on Motivation

Table. 4.13 Effect of Recognition on Motivation

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.394 ^a	.155	.141	.65047

a. Predictors: (Constant), rec

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4.663	1	4.663	11.020	.002 ^b
	Residual	25.387	60	.423		
	Total	30.050	61			

a. Dependent Variable: mot

b. Predictors: (Constant), rec

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.244	.443		5.069	.000
	rec	.399	.120	.394	3.320	.002

a. Dependent Variable: mot

The model revealed R^2 value of 0.155 indicates that 15.5% of the total variance occurred in employee motivation was described by recognition. It also shows that the values of

recognition can perfectly predict the values of the dependent variable motivation by 15.5%. and the adjusted R² of 0.141 revealed that benefit fit to the model by approximately 14%.

The ANOVA table shows the overall significance of the model from a statistical perspective. As the significance value of F statistics shows a value (.000), which is less than p<0.05, the model is significant.

The coefficient table shows recognition has the positive standardized coefficient $\beta = 0.394$, p<0.05 and it has also positive and significant effect on employee motivation.

4.7.8 Effect of Empowerment on Employee Motivation

Table. 4.14 Effect of Empowerment on Employee Motivation

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.212 ^a	.045	.029	.69154

a. Predictors: (Constant), emp

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.356	1	1.356	2.835	.097 ^b
	Residual	28.694	60	.478		
	Total	30.050	61			

a. Dependent Variable: mot

b. Predictors: (Constant), emp

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	2.838	.512		5.542	.000
	emp	.242	.143	.212	1.684	.097

a. Dependent Variable: mot

Source: researcher's own compilation of Survey data 2017

The model revealed R² value of 0.045 indicates that 4.5% of the total variance occurred in employee motivation was described by empowerment. It also shows that the values of empowerment or autonomy can perfectly predict the values of the dependent variable motivation by 4.5%, and the adjusted R² of 0.029 revealed that benefit fit to the model by approximately 3%.

The coefficient table shows empowerment has the positive standardized coefficient $\beta = 0.212$, $p > 0.05$ and it has also positive but insignificant effect on employee motivation.

4.8 Regression result on extrinsic and intrinsic reward

Table 4.15 regression result of extrinsic and intrinsic reward

Dependent Variable	Independent Variable	R square	Adjusted R square	F val.	Beta	T	Sig.
Motivation	Extrinsic reward	.524	.516	66.143	.724	8.133	.000
	Intrinsic reward	.205	.191	15.435	.452	3.929	.000

Source: researcher's own compilation of Survey data 2017

The results shown in the above table 4.15 indicates a relatively high percentage of employee motivation which can be described by the variables of extrinsic variable. The coefficient of relationship illustrates that the value of R² for extrinsic reward is 0.524; which means 52% of the variance in motivation was described by extrinsic rewards. Whereas R² for intrinsic reward is 0.205; which implies that 20.5% of the variance in employee motivation was described by intrinsic rewards.

The column labeled Beta (β) value of standardized coefficients indicates the variables that contribute to the dependent variable. The regression analysis for this study indicates that employee motivation is positively and significantly related with extrinsic rewards ($\beta=.724$, $p<0.05$). Whereas the regression analysis of this study also indicates that employee motivation is positively and significantly related with the intrinsic reward ($\beta=0.205$, $P<0.05$).

CHAPTER FIVE

Major Findings, Conclusion, and Recommendations

5.1 Major Findings

The main objective of this study is to determine the effect of reward in employee motivation in united bank. Specific objectives include assessing the reward practice of united bank, identifying whether there is significant relationship between reward and employee motivation, examining the effect of extrinsic and intrinsic rewards on employee motivation. Moreover, assessing which factors contributing to employees' motivation in the united Bank.

The reward practice of united bank it is found that the mean of extrinsic reward variables such as payment, benefits, promotion, and working condition rated by respondents. The result from this study shows that Payment, Benefit, Promotion, Supervision and working condition. With regard to their result, the extrinsic reward practiced in the bank is somehow satisfactory. The Mean of intrinsic reward variables such as challenging & interesting job, Recognition and empowerment and Autonomy (3.5161) rated by respondents. From the result it is observed that, the intrinsic reward practiced in the united bank is also somehow satisfactory. The response of the respondent for that dependent variable of motivation with the Mean Result show that is somewhat above average. This implies that the employees of the united bank are moderately motivated.

Results from Pearson's Product Moment Correlation Coefficient revealed that, there is positive and statistically significant relationship between extrinsic and intrinsic reward and employee motivation. Rather Pearson correlation result shown that empowerment does not have significant relationship with motivation.

The Regression result also shown the reward variables has the positive and significant effect on employee motivation but empowerment has no significant effect on employee motivation with $p > 0.05$.

About extrinsic and intrinsic reward, the regression result shows extrinsic reward and an intrinsic reward has positive and significant effect on employee motivation.

5.2 Conclusions

The purpose of the study to examine the effect reward employee's motivation and based on the findings of the research and the literature discussed, the following conclusions can be drawn:-

The descriptive statistics on extrinsic and intrinsic reward depicts the mean of extrinsic reward is range from 3.3-3.6 this indicates as seen by the respondents of united bank somewhat above average. It also shown that the mean of intrinsic reward range is between 3.5-3.6 implies it is above average. The employee motivation mean result 3.7 shown employees is moderately motivated.

Reward and employee motivation relationship result was shown in Pearson correlation coefficient leads to conclusion that there is strong and significant correlation between all dimensions with employee motivation except empowerment.

Conclusion drawn from regression result is that payment, benefit, promotion, working condition, supervision, challenging and interesting job, and recognition has positive significant effect on employee motivation in united bank. While empowerment has no impact on employee motivation in united bank.

The research find out that intrinsic and extrinsic rewards have much importance to motivate employees and increases job satisfaction level.

5.3 Recommendation

From the findings the study recommends reward packages must be valuable to the employees and should be based on realistic and reliable standards. The rewards exercised at united bank SC must be clearly identified and should have some meaning for the employees and easily understood by the workers so that they can easily calculate personal cost benefits for various levels of effort put by them.

The united bank management should consider that both extrinsic and intrinsic reward are important for employee motivation and also give emphasis for both types of rewards to improve employees' motivation. Applying an effective total rewards system may result satisfied, engaged and productive employees. As a whole, it is assumed that by making some adjustment in the reward, the United Bank able to raise employee work motivation and advance company performance.

Recommendation for future studies

This study suggests that future research be directed to explore how other variable for example work life balance, career development, job security and the like can influence employee motivation.

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Addis Ababa University
School of Commerce
Masters of Arts Program in Human Resource Management

Questionnaire

Introduction

This questionnaire is intended to gather primary data on “Effect of Reward on Employee Motivation in the United Bank. The purpose of the study is to fulfill a thesis requirement for the Master of Arts Degree Human Resource of Management at Addis Ababa University School of Commerce. Your responses for the questions are very important for the success of completing this study. All information collected through the questionnaire will be used only for the purpose of the study and will be kept confidential. And thus, I would like to thank you in advance for your kindly cooperation.

Part One: Biographical Information (please use the right (√) mark to show your choice)

1. Gender Male Female
2. Age 25 or below 26 – 35 years 36 – 45 years ≥ 46 years
3. Educational Background Diploma B/A or BSc MA/MSc

If other Specify -----

4. How long have you served in United Bank
 Less than 3 year 3 – 5 years 6 years – 10 years above 10 years
5. In which department are you working currently?
 Control department finance and Accounts Information Technology

Part 2. Please indicate the extent to which you agree or disagree with the statement by putting tick (√) mark with the corresponding score value

Regarding to extrinsic reward

S.N.	Statement	Score Values				
		Strongly Disagree(1)	Disagree(2)	Neutral(3)	Agree(4)	Strongly Agree(5)
	Payment					
1	The pay system is clearly stated and communicated to me	1	2	3	4	5
2	The Basis of pay for performance is reasonable					
3	My salary is satisfactory in relation to the job I do					
4	I earn same salary with others doing the same job in the Bank					
5	Salary increments are decided in a fair manner					
6	Pay scale of the bank treats each employee equitable					
7	Performance related incentives improve my work motivation					
	Benefit					
8	There is equal treatment of each staff in the benefit policy of the bank					
9	The medical and insurance scheme are attractive					
10	I never faced problems of leave arrangements					
11	The bank's loan (housing loan) policy is attractive					
	Promotion					
12	There exists an opportunity for promotion in the bank					
13	Promotion is an important factor in my work motivation					
14	The criteria for promotion are acceptable					
15	Staffs are promoted in a fair & honest way					
16	Everyone has equal chance to be promoted					
	Supervisor/Leadership					
17	My supervisor is satisfied with my work					
18	My Supervisor is cooperation					
19	I receive adequate guidance and support from my supervisor					
	Working Conditions					
20	My working hours are reasonable					
21	The office layout is convenient to do my job					
22	I'm free to be with my colleagues					
23	All the necessary resources for work are available					
24	I have good communication with my co-workers					

Regarding to Intrinsic Reward

S.N.	Statement	Score Values				
		Strongly Disagree(1)	Disagree(2)	Neutral	Agree	Strongly Agree
	Challenging and interesting task					
25	I am interested in my work					
26	I perform challenging work and it makes me happy					
27	My work consists of varieties of tasks					
28	I am happy of the work I am working					
	Appreciation and Recognition					
29	The feeling of accomplishment I get from the job					
30	I receive constructive criticisms about my work					
31	I get credit for what I do					
32	I am told that I am making progress					
	Empowerment and Autonomy					
33	I have part in decision making process					
34	I have certain degree of autonomy in my work					
35	I'm allowed to decide on the methods to perform my work					
36	I am independently of other when I perform my work					

Regarding Motivation

37	The intrinsic reward practice of the Bank makes me competent and motivated.					
38	The extrinsic reward practice of the bank makes me competent and motivated					
39	I feel encouraged by my organization effort to reward and motivated me					
40	I feel motivated by the organization effort to improve employee reward					
41	Overall I am motivated both intrinsic and extrinsic reward practice of my organization					

Thank You!