

IMPACT OF INTRINSIC REWARDS ON EMPLOYEEES MOTIVATION IN BANKING SECTOR AT FAISAL BANK

BY

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Abstract

PURPOSE- The purpose of this study is to find out the impact of intrinsic rewards on employee's motivation plus the how intrinsic rewards influences on associated variables such as challenging task, personal interest and empowerment. The main aim of this study is to find out either they are positively or negatively impact on employee's motivation or not.

To investigate and correlate the cause and effect relationship, Faysal Bank engaged in customer service and it is among the top ten banks. Due to convenient accessibility to information we have chosen this bank.

METHODOLOGY- Qualitative and quantitative analysis have been done to study the impact of intrinsic rewards on Employees' motivation. Data was collected through a well-structured questionnaire which was distributed among 97 employees of Faysal Bank to study the results. An intrinsic reward was considered as an independent variable while an employee's motivation was considered as dependent variables. SPSS tool was used to analyze the data and interview response was compiled and utilized in examination and presentation of data.

FINDINGS- SPSS analysis included a demographic profile of the respondents including age, length of service and departments. Cronbach's Alpha test was administered to test the significance of reliability for the correlation tests and variables of this study. The test revealed that the results from the correlation tests are reliable enough to conclude the study. Two tailed Pearson's correlation was applied to the four hypotheses as indicated below:

1. Challenging task has non-significant impact on employee's motivation.
2. Empowerment has a significant impact on employee's motivation.
3. Personal Interest has a significant impact on employee's motivation.

INTERPRETATION- The study revealed that the results are reliable and challenging task has non-significant impact on employee's motivation, whereas the personal interest and empowerment has a direct impact on employee's motivation.

CONCLUSION- Statistical inferences from SPSS yielded positive correlation between the dependent and independent variables as hypothesized. Whereas all variables had a positive correlation, degrees of significance varied between different variables. Literature review has further reinforced the assumptions that an intrinsic reward System will increase Employee recognition, job satisfaction, and motivation to their work.

Keywords: intrinsic rewards, employee's motivation, challenging tasks, empowerment, recognition, appreciation

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