

# **IMPACT OF INTRINSIC AND EXTRINSIC REWARD ON EMPLOYEE JOB SATISFACTION: A STUDY OF PRIVATE BANKS OF PAKISTAN**

**By**

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# **Abstract**

## **Purpose**

Employees are basic pillar for any organization so it is very important point for organization to understand the intrinsic and extrinsic reward's impact on their employee's satisfaction level. The aim of this research is to analyze the impact of rewards that are extrinsic and intrinsic on job satisfaction of employees.

## **Methodology**

It was a quantitative research and an explanatory study. Closed ended questionnaire based on likert scale were used to gather data. The banking sector of Karachi was focused in this and particularly top 3 private banks and sample size was 356 respondents who work in top 3 banks of Pakistan.

## **Conclusion**

This result of this research shows that intrinsic and extrinsic reward effect immensely in satisfaction of the employees. It concludes that the employees felt that both of these factors are important for their job satisfaction. Satisfied workers are the real assets for any organization they can produce more and are more loyal with the organization. The study recommends that the organization must focus on continual improvement in their compensation and benefits plan and they should take few steps to acknowledge their employee efforts. If the employees are satisfied then company can achieve their goals and objectives.

**Keywords:** Job satisfaction, Intrinsic rewards, extrinsic rewards and banking sector.

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