

Linking Rewards To Employee Motivation At Work: A Chinese Study

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Abstract:

The purpose of this paper is to promote the understanding of the relationship between intrinsic and extrinsic rewards and motivation at work in the banking sector of China. It also examines whether demographic factors such as age and gender differences impact employees' attitudes in relation to intrinsic rewards, extrinsic rewards, and motivation at work. A unique questionnaire based survey was carried out in the banking sector. Total 200 questionnaires were distributed randomly to the employees, 157 were returned and 110 were ultimately selected for the analysis. Using descriptive statistics providing intrinsic rewards, extrinsic rewards and motivation in the banking sector was identified. The results indicate that the banking sector in China is more likely to provide intrinsic rewards rather than extrinsic rewards. In addition, extrinsic rewards can be emphasized to add the value of intrinsic rewards, as it can prevent workers from being dissatisfied with their jobs. Both individual ability and demographic characteristics are the key determinants of employee's motivational preferences. From the findings for women, satisfaction is positively related to intrinsic rewards, but also for men, satisfaction tends to be positively related to extrinsic rewards.

Introduction:

From the both perspective of anecdotal and research-based accounts, employee job satisfaction in one of the major challenges for management in many modern organizations (Westover and Taylor 2010). One of the reasons is possibly the most intuitive linking to a variety of important employee behaviors such as employee turnover, absenteeism and performance (Schleicher, Hansen et al. 2010). As an effect of competition in the markets, technological advancements and globalization, organizations around the world are facing challenges in retaining their human capital. Over the past four decades, job satisfaction has aroused with a substantial interest within the research community around the world. Although this research has sometimes generated contradictory results, and the overall explanatory power of job satisfaction has been a highly debated topic at this time to understand and explain employee satisfaction.

While an extensive literature relates to job satisfaction intrinsic and extrinsic rewards (Clark and Oswald 1996, Clark 1998, Judge, Thoresen et al. 2001). The literature divulges slightly about whether men and women differ in the extrinsic rewards contribute to gender differences in job satisfaction (MottazI 1986, Kim 2005). Furthermore, the consequences are mixed, with respect to gender differences in reward. Some studies indicate that males tend to prefer extrinsic rewards (rewards received for performing the job, such as salary, promotion and relationship with a supervisor), and females tend to attribute the intrinsic rewards (rewards associated with the job itself, such as an opportunity to learn new things, freedom at work) (Schuler 1975, Bartol 1976, Mottaz 1985). Other studies found no significant differences between the gender (Brief and Aldag 1975, Brief and Oliver 1976). We can identify the differences between the genders in the rewards, both intrinsic and extrinsic, which allow us to systematically explore gender differences in the relationship between job satisfaction, and rewards.

However, that utmost accepted and common aspects of job satisfaction are the contentment with payment, promotion opportunities, relation with colleagues, supervision, and the work itself (Smith, Kendall et al. 1969). These five job aspects typically a significant amount for the discrepancy with general job satisfaction (Kinicki, McKee-Ryan et al. 2002).

Therefore, our primary research objectives are to determine the perceived effect of intrinsic and extrinsic rewards on motivation and the performance in China banking sector. The second objective is to determine whether demographic factors such as age differences and gender differences influence perceptions about intrinsic rewards, extrinsic rewards and motivation in China banking sector. In the end, our findings suggest that banking sector employees may be motivated in their work by different factors.

Literature Review:

In most studies on the influence of the individual at the dawn of the new millennium, (Miner 2003) found that motivation continues to be a significant position in the eyes of the scholars. "If one wishes to create a highly valid theory, which is also constructed with the purpose of enhanced usefulness in practice in mind, it would be best to look for motivation theories for an appropriate model" (p. 29). Motivation at work is one of the key issues in organizational studies, and researchers have struggled to find ways to evaluate different dimensions of motivation. Theories on the motivation of employees recognize the multidimensionality of motivation at work. Motivation at work helps to explain the work-related behaviors for getting a job, retaining a job, and good job performance at work (Pinder 1998).

(Pinder 1998) defined *work motivation* as "a set of energetic forces that originates both within as well as beyond an individual's being, to initiate work-related behavior, and to determine its form, direction, intensity and duration" (p. 11). Motivation is well manifested by the attention, effort and diligence. The ability to measure the factors that trigger channel and support the work behavior over time (Steers, Mowday et al. 2004), it is essential to attracting and motivating employees to develop interventions to improve motivation and, in turn, the job satisfaction and performance. Thus, to date, most research on the influence of motivational factors at work has investigated the differences that can be captured through self-report personality measures, affect, interests, and values (Kanfer, Chen et al. 2008). Therefore, it is theorized that because individuals perceive differences in the type and amount of rewards offered for each sector, individuals self-select into the sector that offers rewards and incentive structure they prefer (Rainey 1982).

The positive relationship between job satisfaction and benefits, such as pay, promotions, fringe benefits and opportunities to learn new skills is well documented among workers in the developed market economies (Clark 1998, Artz 2010) and former socialist economies (Linz 2003, Fargher, Kesting et al. 2008, Lange 2008, Borooah 2009). (Linz and Semykina 2012) suggest that, among workers in the former socialist economies, this relationship is particularly strong when the rewards are extremely desired. (Rose 2003) argues that there are five key factors that affect job satisfaction: the terms and conditions of job, hours of work, financial rewards, job situation (i.e. characteristics of the job) and work orientation for each individual employee. At the same time, current research studies on the impact of reward heavily dominated by financial rewards (often called as 'pay'). This is somewhat surprising given the fact that almost all the major theories of motivation and satisfaction explicitly emphasize the importance of alternative types of rewards (Herzberg, Mausner et al. 1959, Porter and Lawler 1968, Deci 1985, Ryan and Deci 2000). According to these theories, the total reward management movement has recently designed reward as an valued outcome employees accept from the employer in exchange for the efforts and contributions of employees (Henderson 2003).

(Kiviniemi, Snyder et al. 2002) described that the employee job satisfaction increase by the rewards they receive from the organizations. Pay and promotion depends on performance and provide a high degree of motivation for employees to work harder to be promoted (Lepak and Snell 1999). In any organization, exceptional performance is possible with great personal commitment can only be achieved by motivating employees. (Chiu, Luk et al. 2002) noted that organization implement merit pay system to reward employees for achieving specific goals, which can affect employee motivation levels. However, most organizations acquired tremendous progress, through fully implementing its business strategy through a balanced reward and motivation programs for the employee.

Material and Methods

Research Framework & Hypothesis:

This study wants to investigate the relationship between rewards and motivation at work in the banking industry in China. According to Herzberg's motivation and hygiene factor theory, job satisfaction was with two different sets of factors which are the motivating factors (intrinsic) and hygiene factors (extrinsic). Theories are crucial because they provide a framework for many areas of research on the nature of the subject, possible mechanisms, and propose several specific interventions. Moreover, we come up with the hypothesis which are related to research framework and literature review in order to investigate whether there is a relationship between intrinsic and extrinsic rewards and motivation at work, and also the relationship between other demographic factors (age & gender) and employee motivation.

H₁ (1): There is a relationship between intrinsic rewards and motivation at work.

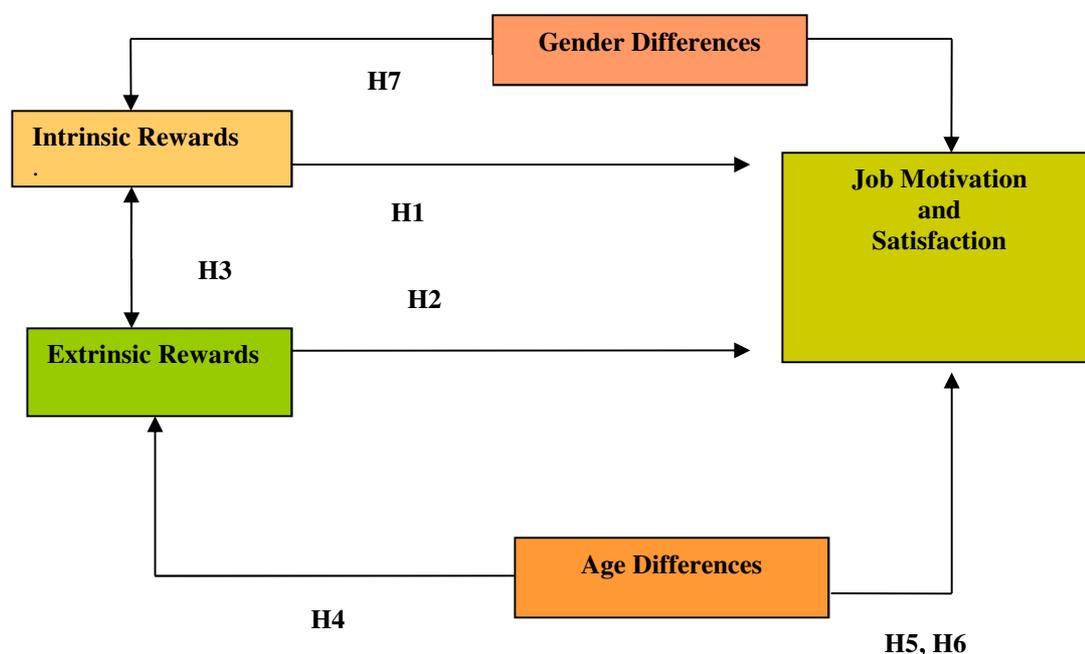
H₁ (2): There is a relationship between extrinsic rewards and motivation at work.

- H₁ (3):** There is a relationship between intrinsic rewards and extrinsic rewards.
H₁ (4): There is a significant difference between age of employees toward extrinsic rewards.
H₁ (5): There is a significant difference between age of employees toward intrinsic rewards.
H₁ (6): There is a significant difference between age of employees toward motivation at work.
H₁ (7): There is a significant difference between the gender difference of male & female toward's intrinsic rewards, extrinsic rewards and motivation at work.

Research Instrument:

The instrument used in this study was based on a close-ended questionnaire. The questionnaire consists of three (3) sections. Section "1" consists of Six (6) questions about demographic data such as respondents age, gender, marital status, education level, income and length of service. While Section "2" consists of twenty (20) questions which had the aimed to collect information on the relationship between intrinsic and extrinsic reward towards employee motivation. Section "3" contains 5 (five) items which had aimed to measure employees' motivation and job satisfaction at work.

Figure 1: Conceptual Research Framework



Participants and Procedure:

We conducted the study in the banking sector of China. We tried to investigate banking organizations that providing financial services to the population of Beijing and Nanjing in China. Several banks have been deliberately selected for the study. Then we randomly selected 200 employees of these banking sector organizations. A questionnaire was distributed to each participant in various departments to complete it, with a certain time period of 3 days. A total of 157 questionnaires was returned to us after three day period. After the exclusion of questionnaire data omitted, 110 usable questionnaires were total ultimately selected for this study, which means that the overall response rate of 55 percent.

Instruction was given to all participants, how to complete the questionnaire. Confidentiality of information was assured. Regarding the scoring of responses, the first part of the questionnaire is no need to mention any score because the information required are the demographics of the participants. The second and third section all the variables of intrinsic rewards, extrinsic rewards, motivation and job satisfaction included 26 items that were measured using a five-point Likert scale instrument and also measured using closed ended questions. However, to measure the relevance of rewards and job satisfaction of employees, most of the factors determined using five-point scale where 1 = extremely dissatisfied to 5 = extremely satisfied.

Reliability and validity:

To ensure the reliability of this instrument, a pilot study was conducted on a sample of twenty five (25) employees of the banking sector, using test-retest method. For this study, we used Cronbach's alpha coefficient to assess the reliability of the instrument. The overall motivation has obtained Cronbach's alpha of 0.731, which indicated that the scale has moderately high internal consistency reliability. Furthermore, the sub-scale, intrinsic rewards have obtained Cronbach's Alpha score of 0.887, while the sub-scale, extrinsic rewards Cronbach's Alpha obtained scores of 0.853. Both Cronbach's Alpha scores designated that the sub-scales have obtained high internal consistency reliability. Therefore, it can be suggested from the result that the designed questionnaire instrument has satisfactory reliability.

Data Analyses and Findings

Respondent's demographic information specifically gender, age, marital status, income and length of service. The 63.7% of the employees were female and 32.7% were male. Moreover, most respondents are between 36-45 years old which is 31.8%, whilst the percentage of employees aged 56-60 years old were only 7.3%. The highest percentage of respondent status is 69.1% were single, while 30.9% were married. The majority of respondents, 38.2% surveyed have a monthly income between 6,001 and 7,000 RMB. Therefore, 55.5% respondents have more than 10 years' service and 40 % of the employees have more than one year service.

Hypothesis testing:

H₁ (1): There is positive & a significant relationship between intrinsic rewards and motivation at work.

Table 1: Correlation between intrinsic rewards and motivation at work

Intrinsic rewards		Intrinsic rewards	Motivation
	Pearson Correlation	1	.867**
Sig. (2-tailed)	.	.000	
Motivation	Pearson Correlation	.867**	1
	Sig. (2-tailed)	.000	.

**** Correlation is significant at the 0.01 level (2-tailed)**

Table 1 shows that there is a significant relationship between intrinsic rewards and motivation at work. Hence, the null hypothesis is rejected and the alternative hypothesis one is accepted.

H₁ (2): There is positive & a significant relationship between extrinsic rewards and motivation at work.

Table 2: Correlation between extrinsic rewards and motivation at work

Extrinsic rewards		Extrinsic rewards	Motivation
	Pearson Correlation	1	.259**
Sig. (2-tailed)	.	.006	
Motivation	Pearson Correlation	.259**	1
	Sig. (2-tailed)	.006	.

**** Correlation is significant at the 0.01 level (2-tailed).**

Table 2 illustrates that there is a positive and significant relationship between extrinsic rewards and motivation at work. The positive correlation can also explain as when employees feel that they receive more extrinsic rewards

they will have higher motivation at work. Hence, the null hypothesis is rejected and the alternative hypothesis one is accepted.

H₁ (3): There is a positive and significant relationship between intrinsic rewards and extrinsic rewards.

Table 3: Correlation between intrinsic rewards and extrinsic rewards

		Intrinsic rewards	Extrinsic rewards
Intrinsic rewards	Pearson Correlation	1	.405**
	Sig. (2-tailed)		.000
Extrinsic rewards	Pearson Correlation	.405**	1
	Sig. (2-tailed)	.000	

** Correlation is significant at the 0.01 level (2-tailed).

Table 3 confirms that there is a significant relationship between intrinsic rewards and extrinsic rewards. This shows that the degree of correlation is positive. Hence, the null hypothesis is rejected and the alternative hypothesis is accepted.

H₁ (4): There is a significant difference between age of employees toward extrinsic rewards.

Table 4: The result from the analysis by using One-way ANOVA

Dimensions	Age	N	Mean	F	Sig.
Extrinsic Rewards	18-25	23	3.18	7.115 *	0.000
	26-35	33	3.48		
	36-45	35	3.70		
	46-55	11	3.70		
	56-65	8	4.01		
	Total	110	3.55		

* Sig. p < .05

Table 4, showing that there is a significant difference between the age groups that being compared. Therefore, from these results, the null hypothesis is rejected and the alternative one is accepted.

H₁ (5): There is a significant difference between age of employees toward intrinsic rewards.

Table 5: The result from the analysis by using One-way ANOVA

Dimensions	Age	N	Mean	F	Sig.
Intrinsic Rewards	18-25	23	3.30	2.192*	0.075
	26-35	33	3.31		
	36-45	35	3.41		
	46-55	11	3.65		
	56-65	8	3.59		
	Total	110	3.39		

* Sig. p < .05

Table 5 indicates that there is no significant difference between the age groups that being compared towards intrinsic rewards. In other word, there is not much difference between different age groups of employees toward intrinsic rewards. Therefore, from these results, the null hypothesis is accepted.

H₁ (6): There is a significant difference between age of employees toward motivation at work.

Table 6: The result from the analysis by using One-way ANOVA

Dimensions	Age	N	Mean	F	Sig.
Motivation at work	18-25	23	1.37	2.582*	0.041
	26-35	33	1.30		
	36-45	35	1.38		
	46-55	11	1.45		
	56-65	8	1.55		
	Total	110	1.37		

* Sig. p < .05

From table 6 showing that there is a significant difference between the age groups that being compared towards motivation. Therefore, the null hypothesis is rejected and the alternative hypothesis is accepted.

H₁ (7): There is a significant difference between the gender difference of male & female toward intrinsic rewards, extrinsic rewards and motivation at work.

Table 7: The result from the analysis by using an Independent Samples T-test

Variable	Gender	N	Mean	SD	df	t	Sig
Intrinsic Rewards	Male	36	3.46	.397	108	1.067	0.217
	Female	74	3.36	.437			
Extrinsic Rewards	Male	36	3.49	.507	108	- 0.870	0.370
	Female	74	3.58	.518			
Motivation at Work	Male	36	1.43	.264	108	1.763	0.151
	Female	74	1.35	.209			

* Sig. p < .05

Table 7 indicates that there is no difference between the gender and intrinsic rewards $t = 1.067$ and the significance value of 0.217 is greater than 0.05. Further, there is no difference between gender and extrinsic rewards $t = - 0.870$, the significance value of 0.370 is greater than 0.05. At the same time, there is no difference between gender and motivation at work $t = 1.763$ and the significance value of 0.151 is greater than 0.05. A non-significant t-test confirmed that the two gender groups have no different preferences between intrinsic, extrinsic rewards and motivation at work. Therefore, hypothesis 7 is not supported.

Discussion:

The study results reveal that there are important link in the relationship between satisfaction with intrinsic and extrinsic rewards, motivation and job satisfaction, in the sense that both types of reward relate differently to the job satisfaction for different individual.

However, survey results indicate that China's banking sector provide an adequate level of intrinsic satisfaction to employees, although many studies support that the public sector attracts employees seeking intrinsic motivation (Maidani 1991, Wright and Bonett 2007). Given that (Herzberg, Mausner et al. 1959) two factor theory has been influential in directing management practices in banking sector . The statistically significant result in Table 1 reinforces the argument that intrinsic rewards are important motivators for employees of the banking

organization. Clearly, the balance between life and work is the result of the particular workplace, and employee response this adds weight to the hypothesis important intrinsic rewards as motivators.

In addition, it has been revealed that satisfaction with intrinsic rewards also plays a key role in satisfying employees, and sometimes it's even more important to extrinsic rewards. (De Gieter, De Cooman et al. 2010).

While offering extrinsic rewards is essential to attract and retain competent employees and it is necessary intrinsic rewards, also need to be emphasize (Light 2007). Moreover, the analysis implies that focusing too much on extrinsic rewards can crowd out intrinsic motivation. Efforts to find a suitable balance between the two rewards (intrinsic and extrinsic rewards) are desirable.

The variable "age" seems to constitute another significant factor in determining employee preferences. Old age group, 46-55 years old, has the highest mean 3.65 than others. The results are in accordance with studies (Jurgensen 1978, Kovach 1995) who found differences in motivational preferences in different ages groups. Our results indicate that older age employees think that satisfaction of individual need for self-esteem; social needs, reputation and competition as well as the opportunity to take initiatives have a positive impact on work outcomes. Therefore, it is conceived to provide intrinsic rewards statistically significant determinant of the performance improvement.

Therefore, it could be concluded that China banking sector employee motivation is equally affected by extrinsic rewards such as salary, fringe benefits, bonuses and job security. However, employees whose age are between 56 and 65 have the highest mean at 4.01. The highest mean of employees whose age from 56 and 65 can be supported by the idea of (Luchak and Gunderson 2000) who noted that the employees who are almost reach the retirement age are eligible to gain salary growth. Therefore, it can be argued that the employees have enough extrinsic rewards then they will more concern about their intrinsic rewards such as sense of achievement, responsibility and completion.

In our study results are in accordance with the studies of (Leviatan 1992) who found differences in motivational preferences across different age groups. He examined the motives of kibbutz employees and found that older people whose age are more than 45 years old are likely to be motivated by jobs which offer them a better physical condition or convenient working environment (which can be called extrinsic rewards).

Moreover, the analysis indicates that the oldest group of employee whose age between 56 and 65 years old, have the highest degree of motivation at work since the mean equals to 1.55. The result of the findings related to hypothesis 6 can be supported with the research done by (Wodak and Fairclough 2004) stated that older workers age 45 and more does not want to be unemployed because they believed that once they are unemployed they will lost their social identity. In view of the fact that, the older workers believed that social identity can be seen as their social accomplishment (West and Zimmerman 1987, West and Fenstermaker 1995).

The analysis indicates that there is no significant different between male and female attitudes toward intrinsic, extrinsic rewards and job motivation. However, from Table 7, analysis shows the mean of male equals 3.46 and it is a little bit higher than the mean of female that equals to 3.36. In our research, we found evidence of the impact of the gender preferences on rewards and motivation, however, previous theoretical and empirical research (Mowday, Porter et al. 1982) have confirmed that females place more importance on intrinsic rewards. A little difference between average score of male and female attitudes toward intrinsic rewards had a similar result from the study conducted by (Konrad, Dorrigall et al. 2000) conducted gender related studies and found out that male employees are more apprehensive about salary and responsibility, while female are more apprehensive about prestige, challenge, task significance, variety, growth, job security, co-workers, supervisors and physical work environment.

The analysis indicates that there is no significant difference between the average scores of male and female attitudes toward extrinsic rewards. However, it can be seen that the mean for females is equal to 3.58 which is higher than the mean for men which equals to 3.49. The little difference has a similar result with the study conducted by (Major and Konar 1984, Bigoness 1988) found that male employees are more concerned about salary and compensation (extrinsic rewards) than their female counterparts who are more concerned about professional growth (intrinsic rewards).

The analysis indicates that there is no significant difference between gender of male and female toward motivation at work. As it can be seen that there is very little difference between male's motivation at work (mean

= 1.43) and female's motivation at work (mean =1.35). The result of the hypothesis 7 matches with (Dubinsky, Jolson et al. 1993) who investigated gender-based distinctions of salesclerks' motivation at work and found that there were negligible differences between male and female motivation at work

Conclusion:

We utilize information gathered from employees in the banking industry in china to contribute to the enduring debate over the rewards, age and gender differences in motivation and job satisfaction. We examined which type of rewards has a positive impact on employee motivation and job satisfaction. While, banks have to make most of motivational rewards offer to attract and retain more productive employees.

This research adds empirical evidence for the significance of intrinsic rewards to motivate employees. Intrinsic and extrinsic rewards are positively related to motivation and employee satisfaction. From the findings of the hypotheses, it can be concluded that employee motivation at work in banking sector needed to be motivated more by intrinsic rewards rather than extrinsic rewards. According to our study results, it becomes obvious that only intrinsic or extrinsic rewards are not enough to motivate employees to perform their work efficiently and effectively. If banks in China hold both types of rewards for employees expected to increase employee performance. Subsequently, there was a positive and strong correlation between the intrinsic and extrinsic rewards towards employee motivation.

Finally, we found both male and female have no significant differences in the fields of motivation at work, attitude toward intrinsic and extrinsic rewards. It was found that the female participants are more and more enthusiasm than the men to express their aspiration for both types of rewards.

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