



**ST. MARY'S UNIVERSITY
SCHOOL OF GRADUATE STUDIES
FACULTY OF BUSINESS**

**EFFECT OF REWARD ON JOB SATISFACTION OF EMPLOYEE
IN INDUSTRIAL PARK: THE CASE OF BOLE LEMI
INDUSTRY PARK BRANCH OFFICE**

**BY
MESERET SISAY(BA)**

ADVISOR: TAYE AMOGNE (PHD)

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ADDIS ABABA, ETHIOPIA**

DECLARATION

Meseret Sisay Walle the under signed, declare that this thesis entitled: “The Effect of Reward on Job Satisfaction of Employees’ Industrial Park: The Case of Bole Lemi Industry Park Branch Office is my original work. I did the research independently with the guidance and support of a research advisor. I will be undertaken the research work independently with the guidance and support of the research advisor. This work has not been previously submitted in this university and/or any other university for award of any type of academic degree.

Name of Student

Signature

Date

This is to certify that the thesis entitled: “The Relationship between Reward and Job Satisfaction of Employee: The Case of Bole Lemi Industry Park Branch Office submitted in partial fulfillment of the requirements for the degree of Masters of Business Administration of the Postgraduate Studies, St. Mary’s University and is a record of original research carried out by Meseret Sisay Walle ID No, **SGS/0610/2015A** under my supervision and no part of the thesis has not previously been submitted to another university for any kind of academic degree award. The assistance and help received during the course of this investigation have been duly acknowledged. Therefore, I recommend it to be accepted as fulfilling the thesis requirements.

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CERTIFICATE OF APPROVAL

This is to certify that the thesis titled: The Effect of Reward on Job Satisfaction of Employees' In Industrial Parks: The Case of Bole Lemi Industry Park Branch Office is prepared by Meseret Sisay Walle, for the partial fulfillment of Masters of Business Administration from St.Mary's University School of business. A Study will be conducted and compiled with the regulations of the University and meets the accepted standards with respect to originality and quality.

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Dean, Graduate Studies

Signature

Advisor

Signature

External Examiner

Signature

Internal Examiner

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ABSTRACT

The aim of this study was to investigate the effect of reward on job satisfaction among employees at the Bole Lemi Industry Park branch office. This research utilized a descriptive and explanatory research approach, employing a quantitative research design to meet its objectives. A structured questionnaire was used to collect responses on a five-point scale from 70 sample participants out of a total population of 70 employees working at the Bole Lemi Industry Park branch office in Addis Ababa. Census sampling technique was applied to choose sample respondents. Data analysis was conducted using statistical techniques, percentage and means through SPSS software. The study revealed that rewards play a significant role in influencing employee job satisfaction within the organization. The analysis of mean and standard deviation scores provides valuable insights into the perceived value and variability associated with different types of rewards. Salary Increment/Bonuses, learning, and development are highly valued and consistently important to employees, suggesting that they are effective in motivating and satisfying employees. The results indicate that, on average, the individuals in the sample reported a relatively high level of job satisfaction. The moderate amount of variability in their responses suggests that there are some individuals who reported significantly higher or lower levels of satisfaction than the average. The results suggest that rewards have a positive relationship with employee job satisfaction, and in addition, of the predictor "Reward" has significant effect on job satisfaction. With the implementation of best reward practices leading to higher levels of satisfaction and improved organizational performance. It is recommended that the Bole Lemi Industry Park branch office regularly conducts satisfaction surveys semiannually or annually to assess employees' satisfaction levels regarding the rewards they receive from the organization.

Key terms: Rewards, recognition, job satisfaction, employee

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CHAPTER ONE

INTRODUCTION

1.1. Background of the study

Every worker receives a pay or reward in exchange for the work they do. Traditionally, organizations often believe that pay is the greatest motivating factor for higher satisfaction from employees. Economically, man works and earns money, which is then used more directly to satisfy physiological needs, by purchasing food, shelter, and clothing as well as for acquiring other things required for life. Nowadays many companies use some incentive system to motivate and reward their employees. Employers also have the ideology that to get the best from employees it is pertinent to offer them more money. However, some workers believe in money, while others believe in other incentives like recognition, job security, group cohesiveness, enabling environment, training, etc. Oni-Ojo et al. (2015) stated that the concept of incentive has become the cornerstone for attracting, encouraging and retaining efficient employees in the organization. The main purpose of an incentive system is to affect the behavior of those who should be rewarded and guide them to work towards some common goals, which can increase efficiency and profitability (Caroline and Emelie , 2012). Bennett and Minty (2005) suggest that incentives can be viewed from two broad perspectives. They are financial incentives and non-financial incentives.

Therefore, the main idea is to find balance between different types of incentives, which generate job satisfaction and improve employee satisfaction and performance. Employees engage in organizational work more intensively when they are motivated by the recognition that the organization is showing towards their contribution. The organizations that treat their in well manner will get the best effort from their employees towards the accomplishment of organizational work (Rhoades et al., 2001).

However, the well treated employees are more satisfied in their work and more committed to their work and the organizations whose employees are treated in not good way will be less committed to their work. Extrinsic rewards are majorly related to the monetary benefits whereas the intrinsic rewards are related to acknowledgement of employee efforts by recognition and appreciation. Employee attitude describes the actions of employees towards their objectives and goals. Employee attitude includes three major dimensions affective attitude and a cognitive and

individual's attitude. The affective attitude includes the emotional factor, feeling of employees and values or norms. Employees' commitment for their job depends on perceived organization support which is also affecting employees' attitude towards work and their satisfaction level. So, the attitude of employees also affects the organization commitment and job satisfaction.

Scholars like Michael Armstrong (2009) said that, the main two factors that raise the employee job satisfaction level are intrinsic and extrinsic motivational factors in shape of rewards system. Job satisfaction refers to employees output against their remuneration and other supports from the organization. The cognitive attitude focuses on the employee's belief about the right and wrong concept. Lastly, the behavioral employee's attitude shows the intentions and decision-making will and power. Job satisfaction of employees is increased in different manners by the different tools.

They also stated that giving of rewards to the best performing employees motivates them to increase their satisfaction as well as encouraging the other employees to enter into a competitive performance for them to be rewarded too. Overall the theories and studies show rewards have a positive effect on employees' satisfaction. Both intrinsic and extrinsic rewards were positively and significantly affecting employees' job satisfaction in an organization Eyasu, E. T. (2021).

Ndungu (2017) explained that reward and recognition as an effort by organization or company's management to appreciate employees or its member as a response for being a role model or for their certain actions. Reward is also expected to boost employees' motivation as they will obtain something in return for their achievements or contributions to organization or company. In other theories, reward is categorized into implicit and explicit reward. Explicit reward is given in form of salary and incentives while implicit rewards are given in a manner of appreciation, recognition (e.g. best employee), and compliments. Rewards that are given should be based on fair and objective evaluation.

According to Brun and Dugas (2008) explained that employee recognition is a common problem faced by most organizations, as recognition is one of the basic needs of an individual. In an organization, recognition could be elaborated in certain policies or efforts, claiming that organization wants to recognize results or efforts from its employees.

Tessema et al (2013) in their research in Vietnam, United States, and Malaysia explained that giving recognition to members/employees creates more motivation compared to giving monetary

benefits (salary, money, or other benefit packages). To conclude, recognition plays a significant role in an organization to retain its talents.

Management of employees has evolved from the craft stage, through the industrial era, personnel management era and then to Human Resource Management era. Business organizations operate in an environment that is rarely stable. Rewards and recognition play an imperative role in motivating employees and improving performance (Lawler, 2003). A carefully designed reward system can greatly enhance an organization's effectiveness and productivity.

Therefore, the researcher has taken up a research study to suggest a good strategy to improve the recognition system of the assessment of The Effect of Reward on Job Satisfaction of Employees' in Industrial Parks: the case of Bole Lemi Industry Park Branch Office.

1.2. Statement of the Problem

Previous research has shown a positive relationship between employee rewards millennial, in particular, is influenced by rewards and relationships with their co-workers when deciding to stay in their jobs. (Tirta, A. H., & Enrika, A. (2020). The management of employees has evolved over time, from the craft stage to the industrial era, personnel management era, and finally to the Human Resource Management era. In today's dynamic business environment, organizations need to utilize their human resources effectively in order to maintain a competitive edge. Motivating employees through rewards and recognition is a common approach, but it is also complex due to the diverse nature of the workforce and their varying needs, aspirations, and perceptions of what constitutes appropriate rewards and recognition. To effectively motivate workers and increase job satisfaction, organizations need to have a deep understanding of individual differences and perceptions of rewards, as well as a combination of both extrinsic and intrinsic rewards (Akafo, V., & Boateng, P. A. (2015)

The research problem addressed in the text focuses on the effect of rewards on motivating employees and improving organizational performance. A well-designed reward system is crucial for enhancing an organization's effectiveness and productivity. As the workforce becomes more diverse, organizations are increasingly recognizing the need for complex reward systems and comprehensive compensation packages. This includes the development of recognition programs that go beyond monetary rewards, such as employee-of-the-month initiatives. Rewards can be

categorized as extrinsic (tangible) or intrinsic (intangible), with both forms playing a role in motivating employees. Intrinsic rewards often involve praise and recognition for completing projects or meeting performance objectives, while extrinsic rewards encompass both monetary and non-monetary compensation. Understanding individual differences and perceptions of appropriate rewards and incentives is essential for effectively motivating workers and increasing job satisfaction. Job satisfaction is not an easy feeling since the employees are always in question to meet their limitless needs. In conditional meetings employees also raising many questions about being dissatisfied with the work load and salary they earn, working conditions, work status, and on other issues as well. There is also high employee compliant on the employee's promotion of the industry.

Empirical research has consistently demonstrated a strong link between rewards and job satisfaction, with Herzberg's Two-Factor Theory emphasizing the significant impact of rewards, recognition, and advancement opportunities on employee contentment (Herzberg, 1959). Examining the influence of rewards on job satisfaction within a specific industrial park setting, such as the Bole Lemi Industry Park branch office, offers valuable insights into how different reward mechanisms can affect employee morale and engagement. By gathering firsthand data from employees in this context, researchers can gain a deeper understanding of the relationship between rewards and job satisfaction. From a practical standpoint, this research is essential for organizations aiming to enhance employee retention, productivity, and overall performance by providing actionable recommendations for designing effective reward systems. For instance, the findings can assist the management of the Bole Lemi Industry Park branch office in customizing their reward strategies to align with employee needs and preferences, thereby fostering a more satisfied and motivated workforce. Furthermore, by underscoring the significance of rewards in bolstering job satisfaction, this study can serve as a practical guide for other industrial parks and organizations seeking to cultivate a positive work environment that prioritizes employee well-being and engagement.

Accordingly, the researcher attempted to examine The Effect of Reward on Job Satisfaction of Employees' in Bole Lemi Industry Park Branch Office.

1.3. Objectives of the Study

1.3.1. General Objective

The general objective of this study is to investigate the Effect of Reward on Job Satisfaction of Employees' In Industrial Parks: the case of Bole lemi industry park branch office.

1.3.2. Specific Objectives

In an attempt to achieve the general objective of the research, it also has the following specific objectives:

1. To identify which types of reward factors contributes to employee job satisfaction at Bole Lemi Industry Park Branch Office.
2. To assess the level of job satisfaction among employees at Bole Lemi Industry Park Branch Office
3. To examine the relationship between rewards and job satisfaction among employees at the Bole Lemi Industry Park Branch Office

1.4. Research Questions

1. Which types of reward factor that contributes to employee job satisfaction at Bole Lemi Industry Park Branch Office.?
2. What is the level of job satisfaction among employee at Bole Lemi Industry Park Branch Office?
3. What is the relationship between reward and job satisfaction among employees at Bole Lemi Industry Park Branch Office?

1.5. Significance of the study

The study had significant importance in understanding the dynamics between reward and job satisfaction among employees in the specific context of the Bole Lemi Industry Park Branch Office. Here are some key points regarding the significance of this study: The study addressed a research gap by investigating the relationship between reward and job satisfaction specifically in the context of the Bole Lemi Industry Park Branch Office. While there were studies on the effects of the working environment on employee performance in Bole Lemi Industrial Park, and the relation between employee and job satisfaction in the park, there seemed to be a lack of research specifically focusing on the relationship between reward and job satisfaction in this context. The findings of this study could have practical implications for the Bole Lemi Industry

Park Branch Office and other similar organizations. By understanding the relationship between reward and job satisfaction, the management could develop strategies and policies to enhance employee satisfaction and improve overall organizational performance. Reward played a crucial role in motivating employees, boosting morale, and fostering a positive work environment. Job satisfaction was closely linked to employee retention and performance. Studies had shown that job satisfaction positively influenced employee retention; by examining the relationship between recognition and job satisfaction, this study provided insights into how recognition programs and practices could contribute to higher job satisfaction, which in turn could lead to increased employee retention and improved performance. Recognition programs and practices could contribute to shaping a positive organizational culture. When employees felt valued and recognized for their contributions, it fostered a sense of belonging, loyalty, and commitment to the organization. This study shed light on the role of recognition in creating a positive work culture within the Bole Lemi Industry Park Branch Office and potentially guided other organizations in implementing effective recognition strategies. This study contributed to the existing body of knowledge on employee recognition and job satisfaction. By focusing on a specific context, it added to the understanding of how recognition practices impact job satisfaction in the Bole Lemi Industry Park Branch Office. The findings of this study could potentially be used as a reference for future research in similar settings or as a basis for comparative studies.

1.6. Scope of the study

Related to geographical scope of the study, the research was conducted in Bole Lemi Industry Park Branch Office. Concerning to population scope of the study, the study was delimited to a controllable size of employees from Bole Lemi Industry Park Branch Office, taken as the focus of this study because the effect of employee recognition on job satisfaction were more feasible in the government offices. Interm content scope, the study is delimited only on the relationship between reward and job satisfaction of employees' and in this particular study, the research did not include the other factors, which may influence job satisfaction. Finally, related to time scope, the study is delimited only primary data collected for the year 2023G.C.

1.7. Limitations of the Study

The study has the following limitations:

- ❖ **Self-report measures:** Reliance on self-reported data from employees may introduce response bias or social desirability bias, affecting the accuracy of the results.
- ❖ **Context-specific findings:** The study's findings may be specific to the organizational and cultural context of Bole Lemi Industry Park Branch Office, limiting their generalizability to other settings.

1.8. Organization of the Study

The research consisted of five chapters: chapter one, or the introductory part, contained the background of the study, statement of the problem, research questions, general and specific objectives, significance, scope, and limitations of the study. In chapter two, reviews of related literature that related to the thesis topic were discussed. The third chapter dealt with the research methodology, which was used to select the sample, collect the data, and analyze and present the data. The fourth chapter was about personal information, the results, and the discussion of the results of the study. In this part of the study, the analyses of the collected data were summarized, and then the findings were discussed and interpreted. The fifth and last chapter included the summary, conclusions, and recommendations of the study. The summary of the findings was drawn from the results discussed in the fourth chapter; the conclusions were drawn from the summary findings. Finally, recommendations were provided.

1.9. Operational definition of key words

- ❖ **Employees:** are individuals who are hired by an employer to perform specific tasks in exchange for an agreed-upon wage or salary in Bole Industry Park
- ❖ **Job satisfaction:** refers to the level of contentment and fulfillment that an individual experiences in their job or profession
- ❖ **Recognition:** refers to the acknowledgment and appreciation of an employee's contributions, achievements, and efforts within the workplace.
- ❖ **Reward:** refers to the tangible or intangible benefits or incentives provided to employees in recognition of their performance, accomplishments, or contributions to the organization

CHAPTER TWO

REVIEW OF RELATED LITRATURES

This part highlights the major issues relating to rewards (intrinsic and extrinsic) and employee satisfaction. The study reviewed the theoretical review and empirical review concerning rewards and employee satisfaction.

2.1. Definition of job satisfaction

According to Mary (2011), there are some motivation theories that are the basis for effective use of rewards in the organizations. Such theories include Maslow's hierarchy of needs theory, Equity Theory, Expectancy Theory, and Herzberg's two factors theory. These theories try to explain the role of rewards in motivating and satisfying employees.

2.2. Theories of reward on job satisfaction

Theories are provided valuable frameworks for understanding the complex relationship between reward and job satisfaction, shedding light on the factors that contribute to employees' contentment and fulfillment in their occupations.

2.2.1. Maslow's Hierarchy of Needs Theory

Maslow's need hierarchy theory of motivation is the most commonly known theory of motivation according to which there are five fundamental needs of a person i.e., physiological, security, affiliation, esteem, and self-actualization (Mary, 2011). The first level of Maslow's Hierarchy of needs theory is the basic human needs. It is therefore paramount that organizations provide financial Expectancy Theory:

The states - employee is motivated to exert high level of efforts when he believes that efforts will lead to good performance and therefore organizational rewards that will satisfy achievement of personal goals. There are three elements in this theory. 1) Expectancy (efforts – performance relationship). It is related to the probability perceived by individual that exerting a given amount of efforts will lead to performance. 2) Instrumentality (performance - reward relationship) - the degree to which the individual believes that performing a particular level will lead to attainment of desired outcome. 3) Valence (reward-personal goal relationship) - the degree to which an organizational reward will satisfy individual needs and its attractiveness for the individual.

2.2.2. Job Characteristics Model Theory

Job characteristics model explains that job satisfaction occurs when the work environment encourages intrinsically motivating characteristics. The theory states that there are a number of core job characteristics that impact on job outcomes. These are: Skill Variety (the degree to which a job requires a variety of different activities in carrying out the work and involves the use of different skills and talents of the individual), Task Identity (the degree to which the job requires completion of ‘whole’ and identifiable piece of work – that is, one that involves doing a job from beginning to end with a visible outcome), Task Significance (the degree to which the job has substantial impact on the lives or work of people in other departments in the organization or in the external environment), Job Autonomy (the degree to which the job gives the employee substantial freedom, independence, and discretion in scheduling the work and in determining the procedures to be used in carrying it out) and Job Feedback (the degree to which carrying out the work activities required by the job results in the individual obtaining direct and clear information on the results of his performance).

These core job characteristics impacts three critical psychological states experienced meaningfulness, experienced responsibility for outcomes of the work and knowledge of actual results of the work activities which in turn influence work outcomes (job satisfaction, absenteeism, work motivation and so on). The theory also recognizes that the core characteristics do not affect all employees in the same way. They affect more those in growth-need strength, that is, the employee’s desire to achieve a sense of psychological growth in his work (Dugguh, 2008).

2.2.3. Self-Determination Theory (SDT)

This macro theory focuses on intrinsic motivation and behavior. It suggests that intrinsic motivation, which leads to the initiation of behavior for its own reward, can provide insight into job satisfaction. According to SDT, people can assimilate extrinsic motivations into their core sense of self and value system, changing their behavioral framework.

According to Lisa Legault (2017), Self-determination theory (SDT) is a broad theory of human personality and motivation concerned with how the individual interacts with and depends on the social environment. SDT defines intrinsic and several types of extrinsic motivation and outlines

how these motivations influence situational responses in different domains, as well as social and cognitive development and personality. SDT is centered on the basic psychological needs of autonomy, competence, and relatedness and their necessary role in self-determined motivation, well-being, and growth. Finally, SDT describes the critical impact of the social and cultural context in either facilitating or thwarting people's basic psychological needs, perceived sense of self-direction, performance, and well-being.

The Self-Determination Theory (SDT) is a met theory of human motivation and personality development. It is comprised of several "mini-theories" that combine to provide a comprehensive understanding of human motivation and functioning. Based on a fundamental humanistic assumption, SDT posits those individuals naturally and actively orient themselves toward growth and self-organization. This involves striving to expand and understand them, integrating new experiences, cultivating needs, desires, and interests, and connecting with others and the outside world.

However, SDT also emphasizes that this natural growth tendency may be undermined if individuals' basic psychological needs for autonomy, competence, and relatedness are not met due to a deficient social environment. It asserts that individuals can become controlled, fragmented, and alienated under such conditions. SDT recognizes the dynamic interaction between individuals and their social environment, where individuals strive for need satisfaction while responding to environmental conditions that either support or thwart their needs.

2.2.4. Content Theories

The content theories base on what motivates people at work that is, identifying the needs, drives and incentives/goals and their prioritization by the individual to get satisfaction and thus perform effectively. Researchers have prepared different lists of biological, psychological, social and higher order needs or requirements of human beings. Almost all the researchers have categorized these needs into primary, secondary and high-level requirements of employees, which need to be fulfilled whenever worker is required to be motivated and satisfied. There are several content theories, which guide the managers in understanding „what motivates the workforce? (Khan, A. S. 2010).

2.2.5. Herzberg's Work Motivation Theory (1959)

Herzberg developed a work motivation theory based on a study of about 200 accountants and engineers in Pittsburgh, Pennsylvania. He used the critical incident method to collect data, asking participants about times when they felt particularly good or bad about their jobs. From this, he concluded that job satisfiers (motivators) are related to job content, while job dissatisfies (hygiene factors) are related to job context. Motivators include achievement, recognition, the work itself, responsibility, and advancement, while hygiene factors include company policy, administration, supervision, salary, interpersonal relations, and working conditions

Herzberg's theory has been praised as a useful model for studying job satisfaction, with support found in educational settings and its use as a theoretical framework for assessing job satisfaction in various professions. However, criticisms of the theory include the inability to empirically prove the model, its ignorance of individual differences in employee reactions to motivators and hygiene factors, and the lack of a specific method to measure job satisfaction and dissatisfaction

The theory has been influential in understanding employee motivation, with its focus on intrinsic job elements leading to satisfaction. However, it has also been criticized for its methodology, the separation of satisfaction and dissatisfaction, and its failure to account for individual differences in responses to motivating or hygiene factors

Overall, Herzberg's work motivation theory has had a significant impact on the understanding of job satisfaction and motivation, but it is not without its limitations and criticisms.

2.2.6. Expectancy Theory

The most comprehensive and widely accepted explanation of employee motivation to date explaining how employees are motivated but also it explains how those drives and needs translated into specific effort and behavior (Steven, 2008).

The foundation of this model is the assumption that human beings are rational. The model states that individuals are motivated to work when they believe that they can achieve their goal through their job. An individual tends to act/ behave in a certain way based on the expectation that the act will be followed by a given outcome and on the attractiveness of that outcome to the individual (Stephen, 2002), the key variable of interest in this model is effort- individual 's actual exertion of energy. Individual 's effort depends on three factors effort-to-performance (E-to-P)

expectancy, performance-to-outcome (P-to-O) expectancy, and outcome valences (V). Those factors are the three pillars of expectancy model.

According to this model individual 's motivation are influenced by those three factors if any of them is lost motivation declines (Cum, 2011). (Stephen, 2002) generalization expectancy theory is the key to understanding an individual's goal and the linkage between effort and performance, between performance and rewards, and finally, between rewards and individual goal satisfaction. It emphasizes payoffs, or rewards. As a result, we have to believe that the rewards an organization is offering align with what the individual wants. Expectancy theory recognizes that there is no universal principle for explaining what motivates individuals and, thus, stresses that managers must understand why employees view certain outcomes as attractive or unattractive.

2.3 Financial Rewards

Financial rewards are extrinsic rewards that are given to employees in the form of monetary compensation like bonuses, salary increases, profit sharing, etc. These rewards directly motivate employees by fulfilling their financial needs.

For a very long period, it was commonly thought that financial incentive was the most powerful motivator. People went to work and did a good job in order to be paid a fair wage. If they work hard and long enough, that wage would increase, giving them additional pay. It was a full circle concept where Money= Motivation, Motivation= Work, Work= Money (Jennifer Foster, 2013). Therefore, the employee can be motivated since he or she is expecting a financial reward at the end of his or her performance. This is also supported by Taylor that indeed workers are motivated by financial incentives to be productive that is why his theory is often referred to money as a motivator theory. His theory said that workers are motivated by money and only by money.

Bonuses

Bonus pay is the sum of money employers give to employees beyond their existing wages Mike (Kappel, 2018). Bonuses come in various forms and there have been arguments as to the reasons why most organizations prefer to use bonuses to motivate their workforce. Before discussing the diverse reasons why institutions make use of bonuses to inspire workers there is the need to distinguish how additional benefits are given. To elaborate further, (Pink,2009), explains that there exist two procedures of satisfying an employee. Firstly, in attendance are the dependent

satisfiers or what he referred to as “if then satisfiers” that assures a direct repayment if a particular form of an act is accomplished or attained. In other words, there is also “now-that” compensations. These types of payments are given in remembrance of the work done or appraised duty performance. The reason why most organizations prefer the usage of bonuses is that they are the easy way to thank the workers. Bonus can also increase employee morale and motivate workers to reach goals. When employees are happy, the organization is primed to perform better than ever (Mike Kappel 2018). An additional pertinent argument developed is that additional benefits offer institutions through a flexible emolument possibility. Rendering on (Lazear et al. 2009), the best vital motive to connect compensation to an act is to intensify or raise workers’ outcome. This is constructed on a presupposition that extrinsic motivation will be geared towards an advance enactment. Additional benefits are consequently at times used as a dependent incentive to attract higher work performance by workers. The reasons for employee motivation via additional benefits are carefully connected to the perceived reason of supporting the workers.

The purpose of motivating through bonuses is also carefully linked to the purpose of supporting the employees’ happiness in relation to the institute’s ones.

Pay raises (salary increment) and promotion

Motivation of employees comes in several ways and salary is a major contributory factor to motivation. (Kowitz1967), puts it cash or money has a resolutely ingrained status as the eventual influence or stimulus. Enthusiasm from income occurs between workers, though may perhaps be inspired via contract or assignment besides others may possibly be stimulated by rise in permanent salary. People are often motivated by money so the salary a worker is paid by the employer can have a great influence on his performance in the organization. A worker does not simply view his salary as a dollar amount, he or she sees it as the value his or her employer places on him or her as a worker. The level of appreciation he feels can have a direct impact on his overall performance. A worker is more likely to be motivated and perform well if he/she is happy about the salary he/she is earning. A person earning a high salary feels motivated to do a good job, because he/she wants to please the employer to retain the position. The salary most of the time brings to the employees the feeling of security and allow them to feel accomplished and give them a high-status ranking that they enjoy

(Laura Woods. 2019). (Bowen et al., 2008), support the notion that salary is a motivating factor. In their research conducted on quantity surveyors in South Africa and their findings indicated that salary, advancement in career, individual satisfaction and acknowledgements were some of the factors that were motivating enough. The quantity of cash an individual gets at the end of the month has the potential of becoming the utmost forecaster of a person's stimulus. If supervisors or managers are thoughtful over impacting action and stimulus levels of workers via income, managers must raise the income greatly so that it can be seen as high. (Mitra et al., 1997), proposes that it cannot be anticipated that progressive perception and response to attitude will be generated amongst workers.

Stock options

Employee stock options are a widely used incentive compensation tool in the corporate world. They allow employees to buy company stock at a predetermined price within a specified time frame. These options are designed to align the interests of corporate officers with those of shareholders and maximize the long-term market value of the firm. However, the overuse of employee stock options has been a subject of controversy, with critics pointing out the need to focus on the design of the options rather than just their number or value. Employee stock options are structured as call options on the firm's stock with additional restriction terms. These terms include the vesting schedule, which determines when the options may be exercised, and modifications to the vesting schedule and expiration date when employees leave the firm. These restriction terms serve as devices for providing performance and retention incentives to employees, impacting them through a subtle choice of terms. For example, companies can set severe restrictions by shortening the options' expiration period for leaving employees, thereby providing a strong retention incentive.

Importance of Designing Effective Stock Options:

The design of restriction terms in employee stock options is crucial for evaluating whether firms grant options efficiently. However, previous research has paid relatively little attention to these contractual terms. Companies can utilize restrictions on vesting and maturity to design effective stock options, but few empirical studies have addressed the issue of what determines these restrictions.

2.4 Non-financial rewards

According to Agbenyegah, G. K. (2019), in the modern workplace, non-financial incentives play a crucial role in motivating employees and enhancing their overall satisfaction. Let's explore the key non-financial incentives and their impact on employee motivation and engagement.

Recognition

Recognition serves as a powerful non-financial motivator in the workplace. It involves demonstrating appreciation for an employee's performance, achievements, or contributions to organizational objectives. Recognition can take various forms, including public or confidential acknowledgments, and it is always in addition to pay. When employees receive recognition for their efforts, it not only boosts their morale but also fosters a sense of involvement in the company culture. Recognition is not a replacement for base pay, but rather an effective complement to financial rewards. When used properly, it can enhance achievements, promote a positive company culture, and communicate the value of employees in contributing to the organization's success. Additionally, employees who receive recognition tend to have a better perception of their work, workplace, and the people they work for, leading to improved overall satisfaction.

Opportunities for Career Development

Career development opportunities are essential for fostering occupational flexibility and a growth-oriented mindset among employees. Lack of advancement opportunities can lead to dissatisfaction and high turnover rates within organizations. Employees seek not only financial rewards but also the chance to grow and advance in their careers. Providing clear paths for career advancement and development communicates to employees that their long-term growth and success are valued.

Job Promotion

Job promotion signifies the progression of an employee's level or position within an organization's hierarchy. It serves as a strong motivator for employees, as it recognizes their capabilities and provides them with the opportunity to handle additional responsibilities. Promotion opportunities also contribute to reducing turnover rates, as employees are more likely to remain with an organization when they see potential for growth and advancement. Promotion

can encompass various forms, including advancements in grade, income, and compensations. It's crucial for organizations to offer clear pathways for promotions and to communicate the potential for career advancement to retain valuable employees.

Non-financial incentives such as recognition, career development opportunities, and job promotion are integral to motivating and retaining employees. By acknowledging and addressing the non-monetary needs of employees, organizations can foster a positive and engaging work environment, leading to increased satisfaction and productivity among their workforce.

Praise (written or verbal)

Reward refers to something that is given as an exchange for a useful idea, good behavior or excellent work. While on the other hand Praise, according to Cambridge dictionary refers to expression of strong admiration or approval of a person or something that is done correctly. Reward may be defined as a symbol of appreciation that is shown to a person after his successful response to a stimulus. The satisfaction may either be emotional (happy or pleasant) or physical. It also includes good marks or prizes (Suleiman,2009).

Praise and rewards both motivate and de-motivates students, depending on how they are used. When and how students have been praised may be one reason why they differ in their levels of confidence and motivation. Praise and reward systems involved the formal and public recognition of good performance. The systems that are used vary according to the individual's performance. They typically involve a praise card or homework diary in which the teacher can stamp a mark or places a sticker to indicate good performance or effort. Each stamp is worth a number of points and the accumulation of these leads to a bronze, silver or gold award, presented at the end of the year or on the assembly. Schools design their own awards or certificates, individual classes in primary schools can have their own particular designs in which parents are informed about the awards to their children and can be present at the award giving ceremony (Smith, 1999).

Praise and rewards motivate students' academic performance at schools because they display behaviors such as choosing challenging activities and spending more time on that task.

Learning set theory of Harlow from his experiments with monkeys he formulated his theory on learning sets in discrimination learning. The problems consisted of having a food tray with three

wells before the monkey kept in cage. Food as a reward in the form of a Banana can be kept concealed in one of the wells covered with two similar and one dissimilar object e.g two cylinder and one pyramid, the position of food inside the well was always under the dissimilar solid. The solution of the problem was essentially depended on the monkeys discriminating power of picking the dissimilar one from the similar ones. It was observed that monkeys soon learned to disseminate and solve these problems.

Another learning theory of I.P Pavlov, in its essential form the experiment consists of placing some food before a hungry dog and the dog then started to salivates. So before a food presented a bell is rung and then the food appears due to this action. Pavlov conditioned his dog to salivate at the sound of the bell even if it is not followed by the presentation of reward which is in form of food.

Reward and Praise Expectancy of Tolman's Sign Learning: Edward Chace Tolman (1886-1959) an American psychologist propounded a theory of learning in 1932. He maintained that our learning behaviour is purposive that is goal-oriented not response-oriented. So human beings learn to expect something as a result of their efforts. That is why we may have an expectation that if we go to a certain place or perform a certain act, we may get something praise or reward. Not getting a less than the expected reward may lead to disruption of behaviour which will involve frustration (Mangal 2002).

Right from the theories of learning Edward L. Thorndike propounded his theory of learning from his observation of animal experiments. From all his observations, Thorndike stated some laws of learning among the most important of his laws of learning were:

- i. Law of readiness
- ii. Law of exercise
- iii. Law of effect

But to Thorndike he put more emphasis to the third law which is; law of effect being the most important of his laws of learning, which indicated that only those responses of the organism followed by reward and satisfaction would be learned, and those without reward that consist of annoyance would be eliminated from the behavior of the organism. When stimulus is followed by some positive effect e.g reward that particular stimulus response is bonded. On the basis of this research, Thorndike proposed his "Law of Effect"—in essence, it stated that over a series of

trials, successful behaviors would be “stamped in” by the reward of escape, whereas unsuccessful behaviors would be “stamped out”(Thorndike, 1911). B. F. Skinner later credited Thorndike for being the originator of the learning model that came to be known as operant or Skinnerian conditioning (Stephen and William,2008).

While on the operant conditioning of B.F Skinner who proposed theory of learning based on operant condition stated that, the function of reinforcement is always to increase the probability of an operant. That reinforcement can be reward of some sort.

Flexible work schedule

According to Mohd Zin, M. L., Pangil, F., & Othman, S. Z. (2012) A flexible work schedule can be a valuable reward for employees, offering numerous benefits for both the employer and the employee. Here are some key points to consider:

A flexible work schedule is an alternative to the traditional 9-to-5, 40-hour work week, allowing employees to vary their arrival and/or departure times. It is an agreement between the employer and the employee, providing the flexibility to start and end the workday at times convenient to the employee's personal schedule

Benefits for Employees:

Flexible work schedules are often associated with increased satisfaction, reduced tardiness, and increased company loyalty. They can contribute to a healthier work-life balance, reduced commute times, and increased happiness for employees. Additionally, flexible schedules can support employees' sense of autonomy, relatedness, and competence, positively impacting their motivation and productivity

Benefits for Employers:

Employers can benefit from offering flexible schedules by gaining a recruiting edge, improving diversity, and staying ahead of the competition. It can also lead to increased employee satisfaction, reduced absenteeism, and lower overhead costs. Furthermore, offering flexible or unlimited paid time off can be used as a reward for quality of work, rather than focusing solely on the number of hours worked.

Considerations for Implementation:

When considering implementing flexible work schedules, it's important to recognize the potential compliance issues and to establish clear guidelines and policies to ensure the effectiveness of the program. Additionally, it's essential to consider the specific needs and preferences of employees to create a flexible work arrangement that suits both the employer and the employees

The relationship between monetary rewards and flexible work schedule on intention to stay in ICT companies" explores the impact of monetary rewards and flexible work schedules on the intention of professional IT employees to stay in their current positions. The study, conducted by Md Lazim Mohd Faizuniah Pangil, and Siti Zubaidah Othman from the College of Business at Universiti Utara Malaysia, emphasizes the significance of retaining skilled IT employees due to business growth, demand-supply imbalance, and high turnover rates in the ICT industry in Malaysia. The research findings indicate a positive relationship between both monetary rewards and flexible work schedules with the intention to stay among IT professionals. The study suggests that while both factors are important, salary makes the strongest contribution to the intention to stay. The paper also highlights the need for organizations to address the issue of employee retention through proactive strategies, particularly in the context of the challenges faced in retaining skilled IT workers. The study aims to fill the gap in existing research by examining the influence of monetary rewards and flexible work schedules on the intention to stay among IT professionals, which has not been extensively explored in previous studies.

Extra paid time

It refers to additional time off from work granted to employees as a form of incentive or recognition for their accomplishments. This reward is given without loss of pay or charge to leave and is aimed at enhancing the overall awards program and supporting the achievement of the organization's goals and mission. In some cases, extra paid time off can be used as a low-cost wellness incentive, allowing employees to use their paid time off for rest and relaxation, and reducing time taken for health-related reasons. It is important to note that extra paid time off is

not associated with enhanced monetary rewards or payments, and it is primarily focused on providing employees with additional time to adjust and enjoy the experience (Zin 204).

Employee compensation refers to all the rewards given to workers for their services. Compensation plays a useful role in the relationship between an employer and employee. While the employees have knowledge, skills, attitude, experience and qualification at their disposal, the employers on the other hand have at their disposal pay, benefits and incentives” (Ax et al, 2006). Compensation includes employee wages and salaries, incentives, bonuses and commissions (Belcourt, 1999). “The reward systems may differ from one organization to the other and may change from time to time. This arguably makes motivating employees the most complex of all management functions (Bowen & Radhakrishna, 1991)”. However, a basic feature of any reward system is that it must cause employees to give their best to the organization. Compensation and performance are two key concepts for an organization, which impacts the employer’s ability to retain employee as well as get optimum level of performance from them so that it helps to meet the organization’s strategic objective. When the number of unmotivated employees is high, the turnover will also be high which will cost a given organization dearly because the company has incurred a lot of cost in training the employee.

Employees always seek for a job that they can work with a high motivation and can satisfy their need. Therefore a proper system and balancing act is required for an organization to compete in this competing world.

Discounts on company products

Employee discount programs are a popular way for companies to reward their employees. These programs typically offer special savings on products and services that are available exclusively to the company's employees. The discounts can range from a specific percentage off the price to a set discount on each purchase through gift cards. The products and services covered by these programs can vary widely, from grocery items to movie tickets.

Designing Employee Discount Programs

When creating an employee discount program, companies can consider various ideas to strengthen ties between the company and its staff. Some popular ideas include using a points-

based system to recognize and reward workers, offering access to high-quality childcare services, and providing discount cards for in-house goods and services. It's important to define the program's scope, set a budget, and research and negotiate with vendors to determine the products and services that will be included and the guidelines around the discounts offered

Types of Discounts and Products

Employee discount programs offer a wide variety of products and services, including but not limited to hotels and vacation destinations, consumer goods and services, movie tickets/rentals, entertainment and sporting event tickets, auto parts and cars, home services, personal services, beauty and spa treatments, and financial services. Some companies provide online platforms that negotiate contracts with various vendors, offering employees access to discounts on items and services from a multitude of companies.

Examples of Employee Discounts

Several companies offer discounts on products, services, and programs available to employees from a range of vendors. For example, employees may receive discounts on regular-priced merchandise at retail stores, services provided to the company's customers, and various other products and services such as electronics, books, office supplies, and phone accessories. Some companies also provide discounts on onsite restaurants, daycare, wireless service, shopping, insurance, apartments, and fitness memberships.

Considerations for Employee Discount Programs

It is important for companies to carefully consider the structure and benefits of their employee discount programs. Some free employee discount programs may try to incentivize employees with points, but it's crucial to ensure that the program's rewards are meaningful and impactful for employee engagement and retention. Customizing gear with the company logo, providing refillable water bottles, offering Kindles, stocking the break room with healthy office snacks, and starting an employee's-only guest lecture series are some creative ways to reward employees for their best work.

Top perform awards

Top performance awards are a form of recognition given to employees who consistently demonstrate exceptional performance and contribute significantly to the success of their organization. These awards are designed to acknowledge and celebrate the achievements of individuals or teams who consistently go above and beyond in their roles. They are an integral part of employee recognition programs and are often given out at the end of a month or year based on the employer's convenience.

Types of Top Performance Awards

There are various types of top performance awards that organizations can consider to recognize their employees' outstanding contributions. Some of these include:

Employee of the Month: This award is designed to highlight an employee who exhibits the values of the company, works hard, stays positive in the workplace, and gets results. **Team Awards:** These awards recognize high-performing teams and promote coworker bonding, boosting morale within the organization. **Performance Awards:** Given out based completely on merit and achievements, these awards celebrate employees who consistently improve their performance month after month. **Top Performer Award:** This award is bestowed on the top performer at an organization, recognizing measurable criteria such as the top salesperson in a division or the employee who has billed the most hours.

Importance of Top Performance Awards

Employee recognition awards, including top performance awards, play a crucial role in acknowledging top performers and those who significantly elevate their performance. They fulfill a basic human need for acknowledgment and affirmation, keeping staff engaged and motivated. Research has shown that regular recognition for work leads to increased employee engagement and involvement.

Generally, top performance awards are a vital component of employee recognition programs, serving to acknowledge and celebrate the exceptional contributions of employees. These awards come in various forms, such as employee of the month, team awards, and performance awards, and play a significant role in keeping employees engaged and motivated.

Recognition Rewards:

Recognition rewards are non-financial rewards that acknowledge an employee's achievements and contributions through awards, public praise, or acknowledgment. These intrinsic rewards fulfill employees' psychological needs for appreciation

Learning and Development Rewards:

These rewards help employees enhance their skills and careers through training programs, conferences, advanced educational opportunities, coaching, and mentoring. They motivate employees by fulfilling their self-improvement needs.

Gift Rewards:

Gift rewards are tangible gifts given to employees for achievements, service milestones, holidays. While small, they provide instant gratification and acknowledgment. These are some of the major types of rewards that can be provided to employees, as discussed in the sources to Financial and recognition rewards are the most direct forms of extrinsic and intrinsic rewards respectively. A balanced rewards program incorporates different types of rewards to fulfill multiple employee needs and motivations.

Job Satisfaction

Based on the research conducted by Imran et al (2014), job satisfaction defined as the feeling or opinion of an individual within an organization or company regarding their job. It also described as a pleasurable emotional condition resulting from an individual's evaluation of their work and achievements.

Employees' satisfaction on their job is one of the important aspects in an organization. Employees who have high degree of job satisfaction tend to be more loyal to the organization and stay within the organization during the difficult times. In its relation to employee retention, Inda (2016) explained that job satisfaction has significant impact on employee retention in an organization, even though with the intervention from facilitating working environment and proper and good salary, or other variables.

Similar research was conducted by Javed and Balouch (2014), when employee's job satisfaction is at its lowest point; employee will leave the organization intentionally.

Job Satisfaction is a general expression of workers' positive attitudes built up towards their jobs. Workers maintain an attitude towards their jobs as a result of diverse features of their job, social status that they have gained about their jobs and experiences in their job environment. This attitude can be also negative towards work. If the economic benefits, the social status, the job's own specific characteristics and the job expectation employees hoped, are appropriate for employees' desires, there is job satisfaction. Positive attitudes of employees towards the whole business environment as a result their experiences of work-environment are called job satisfaction.

In a bigger scale, job satisfaction does not only have impact on employee retention, but other aspects such as employee productivity and organization performance (financial and non-financial). With high degree of job satisfaction, it is expected that organizations would compete with their competitors to retain their best talents in order to minimize investment on human resource to replace departing senior employees (e.g., recruitment cost, training cost or third-party recruitment fee). The following table summarizes the previous 5 years research on relationship between job satisfaction and employee retention

Recognition and Its Facets

Employees do not only want attractive pay and benefits, but also expect that their efforts are valued, appreciated and treated fairly. According to Harrison (2011- retrieved from recognitionreward.blogspot.com on 19/09/2011), recognition is the timely, informal or formal acknowledgement of a person's or team's behavior, effort or business result that supports the organization's goals and values, and which usually is beyond normal expectations.

Recognition represents a reward experienced primarily at the symbolic level, but may also take on emotional, practical or financial value. Deeprose (1994) argued that the motivation of employees and their productivity can be enhanced through providing them effective recognition which ultimately results in improved performance of organizations. Recognition programs demonstrate respect for employees.

A meaningful, thoughtful employee appreciation program is about valuing employees' efforts and having respect for who they are and what they do (Hart, 2011). According to Long and

Shields (2010), recognition can be categorized into formal or informal, cash or noncash, and individual or collective.

Dimensions of Job Satisfaction

According to Locke (1976), the most common aspects of job satisfaction are work, promotion, and recognition, benefits, working conditions, supervision, co-workers, company and management. In the same way, Robbins (2001) mentions the more important factors conducive to satisfaction are mentally challenging work, equitable rewards, supportive working conditions and supportive colleagues. He further contends that, good personality-job fit and an individual's genetic dispositions is also a contributing factor to job satisfaction. Agreeing with the above-mentioned factors, Spector (2000) added status and job content as probable causes of job satisfaction and conversely organizational structure as probable source of dissatisfaction. According to Mumford (1991), job satisfaction can be examined and assessed in terms of the fit between what the organization requires and what employees are seeking; and the fit between what the employee is seeking and what that employee is actually receiving.

The ability of managers to obtain employee satisfaction with rewards is a complex process. It is, undeniably a function of several related factors which any manager who intends to achieve it must critically study to be able to positively implement. First, each employee satisfaction with rewards is intrinsically related to what he or she expects from the organization and what is actually received. Feelings of satisfaction or dissatisfaction occur when employees compare their inputs such as education, job skills, and effort to the mixture of intrinsic and extrinsic rewards which they receive from their organizations.

Evidence from various researches done over the years suggests the importance of both extrinsic and intrinsic rewards. To achieve enhanced employee satisfaction, neither one can be substituted for the other. Employees who are well paid but are made to work in environments which are not conducive or made to do repetitive or not recognized will leave for other organizations because of the lack of intrinsic rewards (motivators) just as employees who work in interesting and enabling work environment and recognized will leave because they will be dissatisfied with extrinsic rewards (hygiene factors) which reinforces Herzberg's Two-Factor theory.

Vroom (1964) explains that, only a small number of people will dispute the importance of expected economic consequence in the guidance of human conduct. Again, he argues that, it is

wrong to link the importance of money in any society simply to the satisfaction of biological needs. The goods and services that are purchased with money go beyond ensuring survival. They serve as an indicator of social status.

Akintoye (2000) emphasizes that, money remains the most significant motivational strategy. Money possesses significant motivating power in as much as it symbolizes intangible goals like security, power, prestige, and a feeling of accomplishment and success. He explains that money has the power to attract, retain, and motivate individuals towards higher performance. Banjoko (2000) explains that many managers use money to reward or punish workers. This is done through the process of rewarding employees for higher productivity or by instilling fear of loss of job (e.g., premature retirement due to poor performance). The desire to be promoted and earn enhanced pay may also motivate employees.

In Africa, studies have revealed that great importance is attached to the status and prestige a person has in wider social setting likewise the kind of interpersonal relation between co-workers, supervisors and subordinates are also important. Olajide, (2000) contends that workers in Africa are deeply engrossed in an everyday struggle for basic material survival, where the next job or the next package becomes the limit of their horizon.

Almost all employees value being praised and appreciated for their work and being given credit especially by supervisors and colleagues whom they respect. In the same way, most individuals feel bad when they are not given credit for accomplishing their work. Locke (1973) cited in Dartey-Baah (2010) found recognition as the single most frequently mentioned event which motivates positive efforts from workers. Another important function of recognition for work is that it provides feedback concerning the competence of one job performance.

Thus praise indicates that one has done one's job correctly and according to the standards of one's supervisor. The desire for recognition is typically attributed to the desire or need for self-esteem or a positive self-concept according to Maslow (1959) hierarchy of needs. On the other hand, Kohn (1993, p.60) explains "People do not work to collect a pay check. They work because they love what they do". Workers are concerned with more than just money in their lives so an organization cannot expect to motivate workers with money alone. In fact, proponents of what have come to be known as 'cognitive evaluation theory' (Deci 1975; Kohn 1993) contend that application of monetary and other extrinsic incentives can actually destroy the intrinsic

motivation that may otherwise exist in a work setting. Extensive body of simulative empirical evidence suggests that such an outcome can indeed occur (Deci, Koestner and Ryan 1999). Again, a study by Danish and Usman (2010) in Pakistan, tried to relate how the impact of incentives, rewards and recognition programs drives employee motivation.

Importance of Job Satisfaction

Employee satisfaction or dissatisfaction is related with organizational development. If the employees are satisfied by working in the organization, it is better for the organization. Employees are the root element of an organization. That is why job satisfaction is a major considerable matter for an organization. Now we are going to discuss some of the importance of job satisfaction.

1. **It provides better working environment:** - job satisfaction provides better working environment in the organization. Employees can submit their problem to the authority. Then authority takes appropriate actions to solve the problem or discuss with the employee. So, the environment is become calm in the organization
2. **It gladdens the manager:** - high job satisfaction develops the quality of the employees. They get encourage to perform their own duty and responsibility with more dignity. As a result, managers get proper feedback from the workers and they do good attitude with the workers. So job satisfaction gladdens the managers.
3. **Reduce the absenteeism:** - job satisfaction makes positive intention to work of employees in the organization. They become satisfied and feel easy then before in the job. This matter brings eagerness and inspiration among the employees to perform their job. Employees attend in their working place regularly. So, it reduces the absenteeism of the employees.
Reduce the labor turn over: - job satisfaction depends on the employee's mental satisfaction to his working condition. When employees don't get facilities and opportunity in their work place then they remove their place. But when employees get satisfaction in their work then they want to work as long as possible. So it reduces the labor turn over.
4. **Reduce the industrial dispute:** - in organization the disputes occurred between worker and supervisor, worker and worker or one factor with another factor. This occurrence is called

industrial dispute. As a result, company faced losses and they cannot continue their productivity in the factories. Job satisfaction reduces the industrial disputes

5. **Increase the productivity:** - high satisfaction brings high productivity in the organization. When employees get satisfaction and assurance of their job then they do more work than before.

2.5 Empirical Review

This section includes empirical reviews related to rewards and employee satisfaction. The reviews include employee satisfaction, extrinsic rewards and intrinsic rewards. The relationship between total reward and employee satisfaction has been critically assessed by researchers in a variety of organizational settings. Probst and Brubaker (2001) concluded that, difference between job satisfaction and dissatisfaction lie in the amount and type of rewards provided or given to the employees and the amount and the type of rewards that the employee expects he/she deserves. Kiviniemi et al (2002) found that job satisfaction of the employees increased by the rewards they receive from the organization. Rewards have positive relationship with employee satisfaction and their organization. In their study in telecommunication sector of Okara City, Pakistan confirmed that extrinsic and intrinsic rewards positively change the employee job satisfaction. It is likely that the higher the job satisfaction that an employee experience, the more positive the attitudes towards the job (Sarwar and Abugre, 2013).

Nazir et al (2013) conducted research to ascertain relationship between rewards and employee's performance in 23 UK universities. According to their research, UK Higher Education gaining highly competitive advantage by offering extrinsic and intrinsic rewards to faculty and makes them more satisfied and competent. Ahmed and Ali (2008) carried out a research on the impact of reward and commission programs on employee motivation and satisfaction in Unilever companies.

They found out that there is a positive relationship between rewards and work satisfaction as well as motivation. They on the research findings conclude that there is a positive relationship between extrinsic rewards and employee's satisfaction for their performance and the level of their productivity

They also stated that giving of rewards to the best performing employees motivates them to increase their satisfaction as well as encouraging the other employees to enter into a competitive

performance for them to be rewarded too. The above theories and studies have dealt with intrinsic rewards and extrinsic rewards in organizations and their volatile relationship with employee satisfaction. Overall, the theories and studies show rewards have a positive effect on employees' satisfaction the finding of this study was also in line with the above theories and empirical findings, meaning that both intrinsic and extrinsic reward were positively and significantly affecting employee's job satisfaction in bole industry park office. rewards to their employees to meet these fundamental needs. The second level of the theory addresses itself to the safety needs where the desires for security and stability are key. In this sense therefore, organizations help to satisfy employee's safety needs through a package of benefits and thus motives employees. In the third level, employees need a friendship stimulating environment and one that creates a sense of belonging. The fourth level focuses on self-respect and respect from and for others. In this sense, organizations ought to ensure that employees secure self-respect as well as respect from others. Lastly, the fifth level is the self-actualization needs whereby the supervisor may help fulfill an employee's self-actualization needs by assigning tasks that challenge employees' minds while drawing on their aptitude and training.

Reward and Recognition Ndungu (2017) explained that reward and recognition as an effort by organization or company's management to appreciate employees or its member as a response for being a role model or for their certain actions. Reward is also expected to boost employees' motivation as they will obtain something in return for their achievements or contributions to organization or company. In other theories, reward is categorized into implicit and explicit reward. Explicit reward is given in form of salary and incentives while implicit rewards are given in a manner of appreciation, recognition (e.g. best employee), and compliments. Rewards that are given should be based on fair and objective evaluation. Brun and Dugas (2008) explained that employee recognition is a common problem faced by most organizations, as recognition is one of the basic needs of an individual. In an organization, recognition could be elaborated in certain policies or efforts, claiming that organization wants to recognize results or efforts from its employees.

2.6 Conceptual Framework

According to Upton, (2001), a conceptual framework can be defined as a set of broad ideas and principles taken from relevant fields of enquiry and used to structure a subsequent presentation. A conceptual framework is a research tool intended to assist a researcher to develop awareness and understanding of the situation under scrutiny and to communicate this (Swart, 2006). A conceptual framework is used in research to outline possible courses of action or to present a preferred approach to an idea or thought. This conceptual frame was developed based on the literature reviewed about the relationship between recognition and job satisfaction and supports the conceptualization of objectives and research questions of this study. The conceptual framework states that recognition has a relationship on job satisfaction, which means if one unit of recognition increase, job satisfaction also increases. Employee job satisfaction is a critical factor in organizational success, and various types of rewards play a significant role in shaping employees' perceptions of their work environment. In this article, we will explore how different types of rewards, such as monetary incentives, recognition, and opportunities for growth, influences job satisfaction among employees. Financial /monetary rewards, including salaries, bonuses, and profit sharing, are often considered as primary motivators for employees. Research has shown that while competitive compensation is important, it is not the sole driver of job satisfaction. Employees also value non-monetary rewards, such as public recognition for their achievements, which can contribute significantly to their sense of worth and belonging within the organization. Additionally, opportunities for learning and development, including training programs and advancement prospects, are essential factors in fostering job satisfaction and retaining talent.

In conclusion, the relationship between different types of rewards and job satisfaction among employees is complex and multifaceted. By acknowledging the significance of both monetary and non-monetary rewards, organizations can cultivate a work culture that promotes satisfaction, engagement, and long-term loyalty among their employees. Dependent and independent variables are identified in the following diagram.

Figure 1 Conceptual Framework

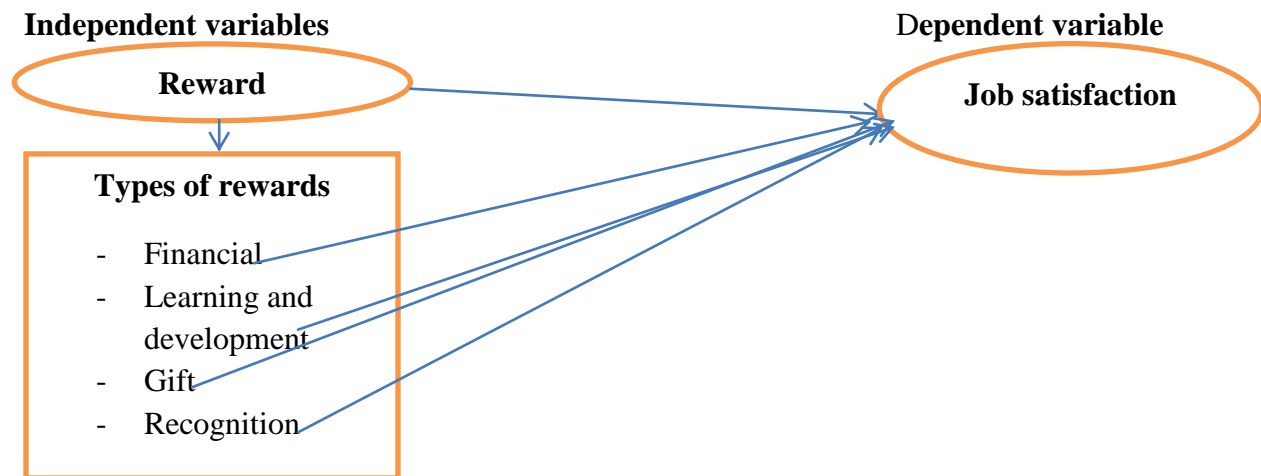


Figure 1.1 Conceptual frameworks of Reward affecting job satisfaction of employees

CHAPTER THREE

METHODOLOGY OF THE STUDY

This chapter discusses the procedure that is adopted in this study. The chapter gives the description of the research design, area of the study, population of the study, sample and sampling technique, instrument for data collection, validation and reliability of the instrument, method of data collection and method of data analysis.

3.1. Description of the Study Area

Out of the 10 sub-cities in Addis Ababa and 100 woredas, this study was specifically delimited to the Bole Lemi Industry Park Branch Office in Addis Ababa, located in the Lemi Kura Sub-City, Woreda 06. The reason for selecting the Park Branch Office was that the researcher was familiar with it and worked as a Human Resource Administrator Expert in the office, which helped in obtaining reliable data. The reason why the Bole Lemi Industry Park Branch Office was chosen was that the individual was the human resource management expert of the office, enabling them to obtain reliable information.

3.2. Research Approach

The research approach of this study involved the use of the quantitative research method with a grounded principle, which allowed the researcher to assess the relationship between reward and job satisfaction of employees at Bole lemi industry park branch office. The reason why the researcher used a quantitative approach was to quantify the data scientifically. When it comes to understanding relationships through research, the research approach offers several advantages. Firstly, research methodology enables comprehensive data collection and analysis, allowing researchers to gather detailed information and draw meaningful conclusions about relationships. Secondly, qualitative research methods provide contextualization and interpretation of gathered data, leading to a deeper understanding of the relationships being studied. Additionally, ethnographic research fosters openness and permissiveness in relationships, creating valuable learning opportunities and insights. Furthermore, correlational research designs can make predictions about outcomes, offering valuable insights into the predictive nature of relationships. Moreover, certain research designs may uncover hidden insights, patterns, or relationships that a single methodological approach might not reveal, leading to a more comprehensive understanding of relationships. Lastly, the flexibility in method selection allows for a tailored

approach to understanding relationships based on the research question, experimental requirements, and other considerations. In conclusion, the research approach provides a range of advantages for understanding relationships, from comprehensive data collection and analysis to the uncovering of hidden insights and the prediction of outcomes. Bryman, A. (2004) argued that a quantitative research approach is the research that places emphasis on numbers and figures in the collection and analysis of data. The use of statistical data for the research descriptions and analysis reduced the time and effort which the researcher would have invested in describing his result. Data (numbers, percentages) could be calculated and conducted by a computer through the use of a statistical package for social science (SPSS version: 26).

3.3. Research Design

To achieve the objectives of the study, a descriptive explanatory research design was utilized by the researcher to assess the relationship between recognition and job satisfaction at a specific point in time. The reason why the researcher chose a descriptive explanatory research design was to quantify the relationship between employee reward and job satisfaction in Bole Lemi Industry Park Branch Office and to measure its effect on the job satisfaction of employees'. The data was gathered using structured questionnaires, as well as the use of statistical data as a tool for saving time and resources.

3.4. Population and Sampling

The population of the study was the Bole Lemi Industry Park Branch Office. There were 70 employees (53 Males and 17 Females) in the Industry Park Branch Office. Hence, the total number of employees was obtained from human resource management at the office.

3.5. Sample size and sampling techniques

In most of the studies with high number of the population, it is very expensive in terms of money and time to collect data from all the populations, however, in this study, the number of the target population is not as such challenging. So, the researcher has used census to determine the sample of the study. Because, census is an approach of considering all the total population as a sample for the project. In this research, due to the limited sample size, the researcher employed the

census-sampling method to select 70 employees from the Bole Lemi Industry Park Branch Office. Consequently, the researcher conducted a census of 70 individuals (53 males and 17 females), selecting each person, effectively resulting in the entire population being selected as the sample. This approach ensures that the sample is truly representative of the total population, despite the limitations in size and resources.

3.6. Methods of Data Collection and Instruments

The data was collected and facilitated by the researcher herself to determine the Effect of Reward on Job Satisfaction of Employees' In Industrial Parks. The case of Bole Lemi Industry Park branch office was assessed and a structured questionnaire with 2 parts was manipulated. Part one dealt with the general information of respondents, and part two was used to assess the relationship between recognition and job satisfaction. The instrument used for data collection was a questionnaire designed by the researcher. The construction of the questionnaire was guided by opinions and findings in the reviewed related literature. The instrument contained a total of 23 items, which sought information on the relationship between recognition and job satisfaction. The scale was translated from English language to Amharic language to avoid language barriers by English and Amharic experts for better understanding and valid information, and the reliability and validity of the scale were done.

3.7. Procedures of Data Collection

In the study, a questionnaire was administered to 70 employees by the researcher herself. Instructions were given to the participants prior to their completion of the questionnaire about how to fill it. The questionnaire was administered to the participants in their regular work time. In addition to this, the objectives of the study were made clear to them. Of the 70 employees who were administered the questionnaire (53 Males and 17 females), all questionnaires were returned; hence, 70 questionnaires were properly filled. The entire 70 questionnaires were taken for the final analysis of this study.

3.8.Type of Data and Collection Method

Kothari (2007) stated that data were categorized differently according to their sources, which were primary data. In an effort for sound findings, the study tried to collect data from primary

sources. As primary data, the researcher asked for responses through questionnaires from 70 respondents in all positions. Out of 70 respondents, all respondents were returned the questionnaire and 70 questionnaires were analyzed. Before conducting, the questionnaires passed through standard tools measurement techniques to check the validity of the tools to reach acceptable and sound results.

3.9.Method of Data Analysis

The response obtained from employees of Bole Lemi Industry Park Branch Office and the quantitative data collected from the questionnaire were analyzed using SPSS program (statically package for social science) software, version 26. Percentage was used to see the descriptive statistics of demographic variables and to show extent of job satisfaction and levels of reward, mean comparison was used. In order to show the general characteristics of the data, descriptive statistical values such as the mean, standard deviation, scores were obtained. Similarly, in order to see the relationship between of reward and job satisfaction of employees' in industrial parks, person product movement correlation was used, and to see the effect of rewards on job satisfaction linear regressions analysis was used.

3.10. Validity

To ensure the validity of the study's questionnaire, the researcher used expert opinion from experienced Amharic and English language experts. The first draft of the Amharic version was evaluated and commented on by the research advisor and other relevant professionals. Additionally, the validity of the measure was guaranteed through a thorough and adequate literature review. Following this, a pilot test was conducted in the office with 25 respondents. The purpose of this test was to improve the clarity, relevance, and feasibility of the questionnaire. Based on the results of the pretest, some corrections and changes were made through discussions with the advisor. For assessing the reliability of the instrument, a Cronbach's Alpha Coefficient test was conducted.

3.11. Reliability

Reliability pertains to the constancy, steadiness, and consistency of a data collection tool. A reliable tool produces consistent results over time and when used by different investigators, without being influenced by chance factors or environmental conditions. It demonstrates that study operations, such as data collection procedures, can be replicated with the same outcomes (Yin 1994).

To ensure reliability, a statistical analysis was conducted to assess the internal consistency of the instruments used. Cronbach's alpha was employed as an assessment measure to determine the reliability of the measurement scale in the pilot test. The value of Cronbach's α is typically expected to exceed 0.7, and the calculated results surpassed this threshold. The reliability of all variables was observed to be 0.851, which exceeds the 0.7 threshold. This indicates that the measurement scales in this study were reliable.

Table 1reliability statistics

Reliability Statistics	
Cronbach's Alpha	N of Items
.851	27

Source: Primary Data, 2024.

3.12. Ethical Consideration

When conducting research, it is crucial to prioritize and uphold ethical considerations, particularly when involving human participants. In the study titled the Effect of Reward on Job Satisfaction of Employees' In Industrial Parks: The Case of Bole Lemi Industry Park Branch Office, several ethical considerations should be taken into account to ensure the well-being and protection of the respondents. Here are some key ethical considerations:

Prior to the involvement of any respondents, it is essential to obtain informed consent. Participants should be provided with detailed information about the study, its purpose, potential risks, benefits, and their rights as participants. This allows individuals to make an informed decision about their participation, ensuring voluntary involvement.

The confidentiality and anonymity of the respondents must be maintained throughout the study. Personal information should be handled with utmost care, ensuring that it remains secure and is accessible only to authorized personnel. The use of identification numbers or pseudonyms can

help protect the privacy of the participants. Researchers must take appropriate measures to protect the data collected from the respondents. This includes secure storage, encryption, and limited access to the data. Data should only be used for the purpose of the study and should not be shared or disclosed without the explicit consent of the participants.

Researchers should ensure that the study does not cause any physical, psychological, or emotional harm to the respondents. Participants should not be subjected to any unnecessary risks or discomfort. The research protocol should be designed in a way that minimizes potential harm, and participants should be informed of any potential risks beforehand.

Respondents must have the freedom to participate or withdraw from the study at any time without facing any adverse consequences. Researchers should emphasize that participation is entirely voluntary, and participants should feel comfortable exercising their right to withdraw without fear of retribution or negative consequences. Prior to conducting the study, it is important to obtain ethical review and approval from the relevant institutional review board or ethics committee. This ensures that the study meets ethical guidelines and regulations, protecting the well-being and rights of the respondents. Researchers should maintain transparency and honesty throughout the research process. This includes providing accurate information about the study, ensuring the integrity of the data collection and analysis, and reporting the findings truthfully and objectively.

CHAPTER FOUR

RESULT AND DISCUSSION

This section deals with the presentation, investigation and explanation of raw data. The numerical statistics are existed in table form and the findings from addressing the specific objectives were examined using the related expressive tools. Description of numerical findings was complete within the context of the research and previous research studied in chapter two. 70 questionnaires were circulated and 70 were filled and returned. The data gathered from the respondents were analyzed using SPSS-26. Descriptive statistics were done on the demographic characteristics, independent and dependent variables.

4.1. Demographic variables of respondent

This section presents demographic profile of the respondents. The personal profiles of the respondents were analyzed as per their gender, education qualification, and job position.

Table 2Demographic Distribution in a Workplace

		Frequency	%
Gender	Females	17	24.3
	Males	53	75.7
	Total	70	100.0
Educational level	Certificate	9	12.9
	Diploma	17	24.3
	Degree	27	38.6
	Masters	17	24.3
	Total	70	100.0
Positions	General Manager	1	1.4
	Team Leader	8	11.4
	Senor Professional	17	24.3
	Professional Operator/Technician	27	38.6
	Driver	1	1.4
	Casher	12	17.1
	Assistant	3	4.3
	Gardener Protection	1	1.4
	Total	70	100.0

Source: Primary Data, 2024.

The table (Table 2) provides a breakdown of the frequency and percentage distribution across three different demographic categories: gender, educational level, and positions within a workplace. Gender Distribution: The table reveals that out of 70 individuals, 17 are females, constituting 24.3% of the workforce, while 53 are males, representing 75.7% of the total workforce. This indicates a significant gender imbalance in the workplace, with a much higher representation of males compared to females. Educational Level Distribution: In terms of educational attainment, the data shows that individuals with different levels of education are employed in the workplace. The distribution is as follows: nine individuals hold a certificate (12.9%), 17 have a diploma (24.3%), 27 possess a degree (38.6%), and 17 have a master's degree (24.3%). This distribution suggests a diverse educational background among the employees, with a substantial proportion holding degrees. Position Distribution: The table also provides insights into the distribution of positions within the workplace. The majority of employees are categorized as professional operators/technicians, constituting 38.6% of the workforce. Other positions include team leaders (11.4%), cashiers (17.1%), senior professionals (24.3%), and assistants (4.3%), among others. This indicates a hierarchical structure within the organization, with a diverse range of roles and responsibilities. In summary, the table presents a comprehensive overview of the demographic composition within the workplace, highlighting the gender distribution, educational background, and the distribution of various positions. The data underscores the diversity and composition of the workforce, providing valuable insights into the demographic dynamics of the organization.

4.1.1.1. Types of reward factors contribute to employee job satisfaction

Table 3 Types of reward

Types of rewards	Mean	Std. Deviation
Gift	3.60	1.172
Salary Increment/bonuses	4.41	.940
Recognition	4.20	1.016
Financial	3.89	1.269
Learning and development	4.44	1.175

Source: Primary Data, 2024.

The table (Table 3) presents data on various types of rewards, including Gift, Salary Increment/bonuses, Recognition, Financial, and Learning and development, along with their respective mean and standard deviation scores. These scores reflect the average rating and variability associated with each reward type. A higher mean score indicates a greater perceived value or satisfaction, while a lower standard deviation suggests less variability in responses, indicating a more consistent perception across individuals or groups. When interpreting these scores logically, higher mean scores generally indicate a more favorable perception of the rewards, while lower standard deviations suggest that the opinions or ratings are more consistent across respondents. In this context, Salary Increment/ bonuses, Learning, and development have the highest mean scores, indicating they are perceived more positively compared to the other rewards. Additionally, the relatively low standard deviations for these two types of rewards suggest less variability in how they are perceived, implying a more consistent positive opinion among the respondents. On the other hand, Gift and Financial rewards have lower mean scores, indicating a comparatively less favorable perception. The higher standard deviations for these types of rewards suggest more variability in how they are perceived, with potentially mixed or diverse opinions among the respondents. Recognition falls in the middle in terms of mean score, indicating a moderate level of perceived value, while its standard deviation suggests a moderate level of variability in opinions. In summary, based on the mean and standard deviation scores, it can be inferred that Salary Increment/Bonuses, Learning, and development are more positively perceived and consistently valued by the respondents, while Gift, Financial rewards, and Recognition exhibit more variability in their perceived value. Generally, learning and development is most suitable types of rewards to motivate employees.

4.1.2. The level of job satisfaction among employees

Table 4 Descriptive Statistics Interpretation of job satisfaction

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Job Satisfaction	70	18	65	45.11	10.675
Valid N (listwise)	70				

Source: Primary Data, 2024.

The table (Table 4) provided descriptive statistics present information about job satisfaction based on a sample of 70 individuals. The mean job satisfaction score is 45.11, with a standard deviation of 10.675. These statistics indicate that, on average, the individuals in the sample reported a relatively high level of job satisfaction, with a moderate amount of variability in their responses. The standard deviation, which measures the spread of the observations, suggests that the job satisfaction scores are somewhat dispersed around the mean, with some individuals reporting significantly higher or lower levels of satisfaction than the average. It is important to note that the standard deviation is used as a measure of spread because it provides information in the same units as the original data, unlike variance, which is in squared units and is not as easily interpretable.

4.1.3. The relationship between rewards and job satisfaction among employees

Table 5 the relationship between reward and job satisfaction

Correlations			
		Job Satisfaction	Reward
Job Satisfaction	Pearson Correlation	1	.711**
	Sig. (2-tailed)		.000
	N	70	70
Reward	Pearson Correlation	.711**	1
	Sig. (2-tailed)	.000	
	N	70	70

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

Source: Primary Data, 2024.

The table (Table 5) presents the correlation coefficients and their significance levels for the variables "Job Satisfaction" and "Reward". The Pearson correlation coefficient measures the strength and direction of a linear relationship between two variables. In this case, the correlation coefficient between Job Satisfaction and Reward is 0.711. The significance level, represented as Sig. (2-tailed), is .000 for both correlations. The correlation coefficient of 0.711 indicates a strong positive relationship between Job Satisfaction and Reward. This means that as Job Satisfaction increases, the Reward also tends to increase, and vice versa.

The significance level of .000 suggests that this correlation is statistically significant, indicating that it is unlikely to have occurred by chance. According to the interpretation of Pearson's correlation, a value of 0.711 indicates a significant and positive relationship between the two variables. A positive correlation signifies that if variable A goes up, then B will also go up, and the strong correlation coefficient further supports the strength of this relationship. The significance level, represented as Sig. (2-tailed), is a measure of the probability of observing such a correlation by chance alone. A small significance level, such as .000, indicates that the correlation is indeed significant, further reinforcing the strength of the relationship between Job Satisfaction and Reward.

In summary, the table indicates a strong positive correlation of 0.711 between Job Satisfaction and Reward, which is statistically significant at the .000 level, suggesting a robust and meaningful relationship between these two variables.

4.2.Effect of Reward on Job Satisfaction

Table 6 Model Summary

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df 2	Sig. F Change
1	.711 ^a	.506	.499	7.559	.506	69.598	1	68	.000
a. Predictors: (Constant), Reward									

Source primary data (2024)

As the table 6 indicated, the R Square value of .506 indicates that approximately 50.6% of the variance in the dependent variable can be explained by the independent variable(s) in the model. This means that the model accounts for a significant portion of the variability in the dependent variable. The Adjusted R Square value of .499 suggests that the model's goodness of fit has been adjusted for the number of predictors, providing a more accurate representation of the proportion of variance explained by the model.

The F Change statistic of 69.598 with a significance level of .000 indicates that the addition of the predictor "Reward" has led to a significant change in the R Square value, further emphasizing the importance of this predictor in the model.

In summary, the model summary table provides crucial information about the strength of the relationship between variables and the overall fit of the regression model, helping to assess the model's predictive power and significance. It's important to note that while R-squared and adjusted R-squared provide valuable insights, they have limitations and should be interpreted in conjunction with other measures of model fit and predictive power.

Table 7 ANOVA

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3977.203	1	3977.203	69.598	.000 ^b
	Residual	3885.883	68	57.145		
	Total	7863.086	69			
a. Dependent Variable: Job Satisfaction						
b. Predictors: (Constant), Reward						

Source: Primary data(2024)

In the analysis presented in table 7, the ANOVA table offers crucial insights for evaluating the significance of the predictor variable "Reward" in elucidating the variability in job satisfaction. The substantial F-value and low significance level imply that the predictor variable "Reward" notably contributes to elucidating the variability in job satisfaction. This examination suggests that the regression model, with "Reward" as a predictor, holds statistical significance in explaining the variation in job satisfaction among the sample population. Consequently, it can be inferred that the predictor variable "Reward" is likely to exert a meaningful impact on job satisfaction. The dependent variable in this analysis is "Job Satisfaction," while the predictor is "Reward." In summary, the ANOVA table furnishes statistical evidence supporting the significance of the predictor variable "Reward" in explaining the variance in job satisfaction, as evidenced by the high F-value and low significance level.

Table 8 Coefficient

Coefficients ^a					
Model	Unstandardize	Standardi	t	Sig.	95.0% Confidence

		d Coefficients		zed Coefficie nts			Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Consta nt)	8.687	4.459		1.948	.056	-.211	17.584
	Reward	2.008	.241	.711	8.343	.000	1.528	2.488
a. Dependent Variable: Job Satisfaction								

Source: Primary data(2024)

As the table 8 indicated, the table provided contains unstandardized and standardized coefficients for a regression model with the dependent variable "Job Satisfaction" and an independent variable "Reward." Unstandardized Coefficients: The unstandardized coefficients represent the amount of change in the dependent variable (Job Satisfaction) for a one-unit change in the independent variable (Reward), while keeping other variables constant. In this case, the unstandardized coefficient for the constant is 8.687, and for the independent variable, "Reward" is 2.008. The standard error for the unstandardized coefficient of "Reward" is 0.241. Standardized Coefficients: The standardized coefficients, also known as beta coefficients, are useful for comparing the effects of different predictor variables on the response variable. They are particularly helpful when the variables are on different scales, as they standardize the variables to have a mean of 0 and a standard deviation of 1. In this case, the standardized coefficient (beta) for the independent variable "Reward" is 0.711. t and Sig.: The "t" value represents the t-statistic, which is a measure of the strength of the relationship between each independent variable and the dependent variable. The "Sig." value indicates the significance level of the t-statistic. Confidence Interval: The 95.0% Confidence Interval for the unstandardized coefficient of "Reward" ranges from 1.528 to 2.488. The interpretation of these coefficients is crucial for understanding how the independent variable "Reward" contributes to the overall change in the dependent variable "Job Satisfaction." The unstandardized coefficient of "Reward" suggests that for every one-unit increase in the reward, there is an average increase of 2.008 units in job satisfaction, while keeping other variables constant. The standardized coefficient (beta) of 0.711 for "Reward" indicates the relative importance of this variable in influencing job satisfaction, particularly when compared to other variables in the model.

In summary, the table provides valuable insights into the relationship between the independent variable "Reward" and the dependent variable "Job Satisfaction" in the regression model.

4.3. Discussion of Results

In this section, the main results of the study are discussed based on the following research questions.

1. Which types of reward factor that contributes to employee job satisfaction at Bole Lemi Industry Park Branch Office.?
2. What is the level of job satisfaction among employees at Bole Lemi Industry Park Branch Office?
3. What is the relationship between reward and job satisfaction among employees at Bole Lemi Industry Park Branch Office?

4.3.1. Types of rewards

As indicated in the results, salary increments/bonuses and learning and development have the highest mean scores of 4.41 and 4.42, respectively, indicating that they are perceived more positively compared to the other rewards. Gifts and financial rewards have lower mean scores, indicating a comparatively less favorable perception, with scores of 3.60 and 3.89, respectively.

In line with this research, satisfaction with reward system is one of the drivers of organizational commitment. For an employee to be satisfied with his/her pay, a few basic elements need to be present. People have to believe that the pay they earn is fair in relation to the work they do. They also must feel that their compensation, including salary, incentives and benefits, compares favorably with the realities of the market, especially in comparison to people doing the same work in similar circumstances (Parker & Wright, 2001).

Similarly according to Wubeye K.(2019) specifically, the mean value for Opportunity for Promotion is 2.6, suggesting that most respondents are neither satisfied nor dissatisfied with the existing promotional opportunities in the company. Regarding Training and Development, the mean value is 2.6267, indicating above-average satisfaction but still below average compared to other variables, suggesting that the practice of training and development in the company is not entirely satisfactory and may lead to low performance and commitment.

In contrast to this study, Prabhakar Gantasala (2011) discussed about Effect of Reward on Employee Performance: A Case of Kenya Power and Lighting, the research result has proved

that rewards have been known to have a positive effect on employee job satisfaction. Nevertheless, for cash bonuses had no significant effect on employee job satisfaction.

4.3.2. The level of job satisfaction among employees

As indicated in the results, the mean job satisfaction score is 45.11, with a standard deviation of 10.675. These statistics indicate that, on average, the employees in the sample reported a relatively high level of job satisfaction, with a moderate amount of variability in their responses. Similarly, according to Gazi, M. A. et.,al (2022). job satisfaction varies among employees due to the presence of different types of components in different work environments. Studies have shown that higher-level employees, such as foremen and managerial staff, tend to report higher levels of job satisfaction compared to lower-level employees, such as workers. This difference in satisfaction is attributed to various factors. Higher-level employees are perceived to have more opportunities to meet their ego demands, higher status, higher salaries, self-direction, authority, and responsibility compared to lower-level employees. Additionally, research conducted in the Indian corporate sector found that managerial employees have a higher level of satisfaction compared to non-managerial employees. The level of job satisfaction is also linked to the likelihood of employees leaving their jobs. Higher job satisfaction leads to a positive attitude towards work, while lower job satisfaction leads to a negative attitude. However, there are contrasting findings as well. Some studies have found that the satisfaction of lower-level employees is higher than that of higher-level employees. For example, a study on automobile workers in India found a positive correlation between job satisfaction and the level of workers, noting that higher-level workers are more satisfied with their jobs. Similarly, other research has shown that the level of satisfaction of workers is less than that of managers. These findings suggest that the relationship between job satisfaction and employee levels is complex and can vary based on different factors and contexts.

In conclusion, job satisfaction is influenced by a multitude of factors, and the level of satisfaction can vary among different levels of employees within an organization. While higher-level employees often report higher job satisfaction due to factors such as status, authority, and higher salaries, there are also instances where lower-level employees exhibit higher satisfaction. The

presence of core job dimensions and various other factors in the work environment also plays a crucial role in shaping employees' job satisfaction.

4.3.3. The relationship between rewards and job satisfaction

As the result showed that, the correlation coefficient between Job Satisfaction and Reward is 0.711. The significance level, represented as Sig. (2-tailed), is .000 for both correlations. The correlation coefficient of 0.711 indicates a strong positive relationship between Job Satisfaction and Reward. This means that as Job Satisfaction increases, the Reward also tends to increase, and vice versa. In line with these findings, Pillay (2009) conducted a study with nurses and similarly reported that there is no positive significant relationship between rewards and job satisfaction. This indicates that factors other than rewards play a crucial role in influencing job satisfaction among employees, especially in professions like nursing.

These results highlight the complexity of the relationship between rewards and job satisfaction, emphasizing the need to consider additional factors that contribute to overall employee satisfaction in the workplace. Flynn (1998) argued that a rewards program is essential for maintaining high employee morale and linking performance to motivation. Job satisfaction is crucial and can be achieved through both financial rewards and non-monetary recognition. Baron (1983) emphasized the importance of acknowledging employees' contributions, which leads to high job performance. La Motta (1995) highlighted the impact of unexpected reward on employee job satisfaction.

Danish Rizwan Qaiser and Usman Ali (2010) conducted an empirical study in Pakistan to investigate the relationship between rewards, and job satisfaction. Their findings indicated that there is a significant correlation between reward and job satisfaction, and that rewards have substantial impacts on employee job satisfaction.

In contrast to this study, reveal that there is no significant relationship between rewards and job satisfaction among employees. The data indicates that there is no association between rewards and job satisfaction, with a correlation coefficient of -0.789 and a p-value of 0.617. This suggests that rewards alone do not determine job satisfaction, particularly within the nursing sector.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

In the previous section, the main findings of the study were presented briefly. From these findings, one may show at the following conclusions.

5.1. Summary of Finding

- ❖ The studies revealed that, majority of the participants 53(75.7%) are male. Related to educational background, majority 27 (38.6%) have BA degree.

- ❖ Salary Increment/Bonuses, learning, and development are highly valued and consistently important to employees, suggesting that they are effective in motivating and satisfying employees. On the other hand, gift, financial rewards, and recognition show more variability in their perceived value, indicating that they may not be as effective in driving employee satisfaction.
- ❖ The average, employees reported a relatively high level of job satisfaction with the mean of 45.11. The moderate amount of variability in their responses suggests that there are some individuals who reported significantly higher or lower levels of satisfaction than the average.
- ❖ There is a significant and strong positive correlation of 0.711 between Job Satisfaction and Reward, indicating that as Job Satisfaction increases, Reward tends to increase as well, and vice versa.

5.2. Conclusion of the Study

The purpose of this study was to investigate the effect of reward on job satisfaction of employees' in Bole Lemi Industrial Park office. To operationalize it, the study applied a descriptive explanatory research design with quantitative approach. With the methodology followed, the detailed conclusions of the study are made based on the findings above.

The findings suggest that salary increment/bonuses, learning, and development are consistently valued and effective in motivating and satisfying employees. Conversely, gift, financial rewards, and recognition show more variability in their perceived value, indicating that they may not be as effective in driving employee satisfaction.

On average, employees reported a relatively high level of job satisfaction, with a mean score of 45.11. The moderate amount of variability in their responses suggests that there are individuals who reported significantly higher or lower levels of satisfaction than the average.

There is a significant and strong positive correlation of 0.711 between job satisfaction and reward, indicating that as job satisfaction increases, reward tends to increase as well, and vice versa.

5.3. Recommendations

- ❖ Based on the findings that salary increment/bonuses, learning, and development are highly valued and consistently important to employees, it is recommended that the organization prioritize these aspects when devising employee satisfaction and motivation strategies. This could involve conducting regular salary reviews, providing opportunities for skill development and career advancement, and implementing performance-based bonus structures. By emphasizing these factors, the company can ensure that employees feel adequately rewarded and motivated in their roles.
- ❖ Based on the research conclusion that the average employees reported a relatively high level of job satisfaction, therefore, it is recommended that the organization acknowledges and celebrates this positive finding. Understanding the reasons behind the differences in satisfaction levels can help in developing targeted interventions to enhance overall job satisfaction, identify areas for improvement, and support employees who may be experiencing lower levels of satisfaction. Furthermore, it may be beneficial to conduct individual interviews or surveys to gain deeper insights into the specific factors influencing job satisfaction. This proactive approach can help in creating a more positive and fulfilling work environment for all employees.
- ❖ This finding suggests that when employees are satisfied with their jobs, they are more likely to perceive rewards, such as salary, bonuses, and benefits, as valuable and satisfactory. Therefore, management should consider implementing strategies to improve job satisfaction, such as providing opportunities for skill development, fostering a positive work environment, and recognizing employee contributions. By doing so, organizations can potentially increase employee motivation and engagement, leading to higher overall job satisfaction and a more positive perception of rewards. This, in turn, may contribute to improved employee retention and organizational success.

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Appendix

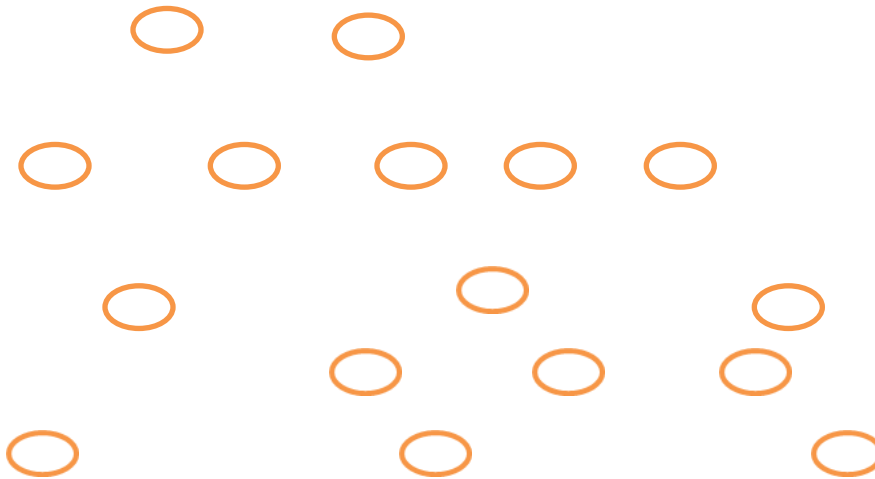


SCHOOL OF BUSINESS

DEPARTMENT MASTERS OF BUSINESS ADMINISTRATION

Dear Participant:-

I am conducting a research on “The Relationship between Reward and Job Satisfaction of Employee: The Case of Bole Lemi Industry Park Branch Office “The research is conducted in partial fulfillment of the requirement for the degree of Masters in Masters of Business Administration. There is no risk associated with participating in this Study. All responses are confidential, as you are not asked to write your name on the survey, or any identifying information. Participation in the survey is voluntary. If there are queries regarding this study, please contact me with 09-23-25-38-15



(5) =Strongly Agree, (4) = Agree (3) =Neutral (2) =Disagree (1) = Strongly Disagree

No	Items	Levels of agreement				
		1	2	3	4	5
1	Rate which types of reward that impact your job satisfaction					
1.1	Gift					
1.2	Salary Increment/Bonuses					
1.3	Recognition					
1.4	Financial incentives					
1.5	Learning and development					
2	Recognition					
1	To what extent do non-monetary rewards (such as recognition, praise, and opportunities for personal development) influence your job satisfaction?					
2	How much does the provision of additional benefits (e.g., healthcare, flexible work arrangements, and extra vacation days) contribute to your job satisfaction?					
3	Please rate the impact of performance-based rewards (e.g., promotions, career advancement, and opportunities for skill development) on your job satisfaction.					
4	To what extent do social rewards (such as a positive work environment, supportive colleagues, and a sense of belonging) influence your job satisfaction?					
5	How much do the opportunity for meaningful work and a sense of purpose affect your job satisfaction					
3	job satisfaction					
6	Please rate your satisfaction with the opportunities for career growth and advancement within the company.					
7	How satisfied are you with the level of recognition and appreciation for your work within the organization					
8	Please indicate your satisfaction with the communication and					

	feedback received from your supervisors and management.					
9	How satisfied are you with the work-life balance provided by the company					
No	Items	Levels of agreement				
		1	2	3	4	5
11	I am satisfied with the opportunities for professional growth and development in this organization					
12	How satisfied are you with the communication and feedback received from your supervisor or manager					
13	To what extent do you feel that your compensation and benefits are fair and competitive compared to similar positions in other organizations					
14	Please indicate your level of satisfaction with the work-life balance provided by this organization					
15	How satisfied are you with the opportunities for recognition and reward for your contributions to the organization					
16	I am satisfied with my current job					
17	Please rate your overall satisfaction with the benefits and perks offered by the company.					
4	Reward					
18	How satisfied are you with the level of monetary compensation and benefits you receive in relation to your performance and contributions?					
19	Please indicate the extent to which you feel adequately recognized and appreciated for your efforts at work.					
20	To what extent do you feel that your achievements and accomplishments are acknowledged and celebrated within the organization					
21	How much do you feel that your work environment fosters a sense of camaraderie, collaboration, and a supportive					

	atmosphere?					
22	Please rate the extent to which you feel that your professional growth and development are encouraged and rewarded within the organization.					

THANK YOU!

ተ.ቁ	መግለጻቸው	የሰው ሀገራት ደረጃ				
		1	2	3	4	5
1	በስራዎ እርካታ ላይ ተጽዕኖ የሚሳድሩ የሽልማት ዓይነቶችን ደረጃ ይስጡ					
1.1	ስጦታ					
1.2	የደመወዝ ስጦታ/ቦነስ/					
1.3	እወቅና					
1.4	የገንዘብ መሰረታዊ					
1.5	ትምህርትና እድገት					
2	እወቅና					
1	ምን ያህል ገንዘብ ነክ ያልሆኑ ሽልማቶች (እንደ እወቅና፣ ወዳሴ እና ለግል ልማት እድሎች) በስራ እርካታ ላይ ተጽእኖ ያሳድራሉ?					
2	የተጨማሪ ጥቅማጥቅሞች አቅርቦት (ለምሳሌ፡ የጠፍ እንክብካቤ፣ ተለዋዋጭ የስራ ዝግጅቶች እና ተጨማሪ የእረፍት ቀናት) ለስራ እርካታ ምን ያህል አስተዋፅኦ ያደርጋል?					
3	እባክዎ በአፈጻጸም ላይ የተመሰረቱ ሽልማቶች (ለምሳሌ፡ መስተዋወቂያዎች፣ የመጽሐፍት እድገት እና የክህሎት እድገት እድሎች) በስራ እርካታ ላይ ያለውን ተጽእኖ ይገምግሙ።					
4	መሀበራዊ ሽልማቶች (እንደ አወንታዊ የስራ አካባቢ፣ አጋዥ ባልደረቦች እና የባለቤትነት ስሜት) በስራ እርካታ ላይ ምን ያህል ተጽዕኖ ያሳድራሉ?					
5	ትርጉም ላለው ስራ እና የዓላማ ስሜት ምን ያህል እድል በእርስዎ የስራ እርካታ ላይ ተጽዕኖ ያሳድራል					
3	የሥራ እርካታ					
6	በከባኝነቶችን አጠቃላይ የሥራ አካባቢ ምን ያህል ረከተዋል ።					
7	እባክዎን በከባኝ ውወስኑ ለመጽሐፍት እድገት እና እድገት እድሎች					

	እርካታዎን ይገምግሙ					
8	በድርጅቱ ውስጥ ለሚከሩት ስራ እውቅና እና አድናቆት ምን ያህል ረከተዋል.					
ተ.ቁ	መጠይቆች	የስምምነት ደረጃ				
		1	2	3	4	5
9	እባክዎን ከእርስዎ ተቆጣጣሪዎች እና አስተዳደር በተቀበሉት ግንኙነት እና ግብረመልስ እርካታዎን ያመልክቱ					
10	በከባንያው በቀረበው የስራ-ህይወት ሚዛን ምን ያህል ረከተዋል					
11	በዚህ ድርጅት ውስጥ ለመቆየት እድገት እና ልማት እድሎች ረከቻሉሁ					
12	ከእርስዎ ተቆጣጣሪ ወይም ስራ አስኪያጅ በተቀበሉት ግንኙነት እና ግብረመልስ ምን ያህል ረከተዋል					
13	በሌሎች ድርጅቶች ውስጥ ካሉ ተመሳሳይ የስራ መደቦች ጋር ሲነጻጸር የእርስዎ መካካሻ እና ጥቅማጥቅሞች ምን ያህል ፍትሃዊ እና ተወዳዳሪ እንደሆኑ ይሰማዎታል።					
14	እባክዎን በዚህ ድርጅት በቀረበው የስራ-ህይወት ሚዛን እርካታዎን ያመልክቱ					
15	ለድርጅቱ ላበረከቱት አስተዋፅኦ እውቅና እና ለሽልማት በቀረቡት እድሎች ምን ያህል ረከተዋል።					
16	አሁን ባለኝ ስራ ረከቻሉሁ					
17	አሁን ባለው ስራህ በቀረበው የስራ እና የህይወት ሚዛን ምን ያህል ረከተሃል።					
18	እባክዎ በከባንያው በሚቀርቡት ጥቅሞች እና ጥቅሞች አጠቃላይ እርካታዎን					
4	ሽልማት					
19	ከእርስዎ አፈጻጸም እና አስተዋጽኦ ጋር በተያያዘ በማይገኙት የገንዘብ መካካሻ እና ጥቅማጥቅሞች ምን ያህል ረከተዋል?					
20	ከ 1 እስከ 6 ባለው ሚዛን፣ እባክዎ በስራዎ ላይ ላደረጉት ጥረት በቂ					

	እውቅና እና አድናቆት የሚሰጥበትን መጠን ያመልክቱ።					
21	ስኬቶችህ እና ስኬቶችህ በድርጅቱ ውስጥ እውቅና እንደተሰጣቸው እና እንደተከበሩ ምን ያህል ይሰማሃል					
22	የስራ አካባቢዎ የመተሳሰብ፣ የትብብር እና የድጋፍ መንፈስን እንደሚጎለብት ምን ያህል ይሰማታል።					
23	እባኮትን መቆጣጠር እድገትዎ እና እድገታችሁ በድርጅቱ ውስጥ የሚበረታታ እና የተሸለመነው የሚሰጥበትን መጠን ይሰጡ።					

ለትብብርዎ እናመሰግናለን!!!