

THE IMPACT OF ORGANIZATION FACTORS ON EMPLOYEE MOTIVATION IN BANKING INDUSTRY OF PAKISTAN

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ABSTRACT

The purpose of this research was to investigate the impact of organizational factors on employee motivation in the banking industry of Pakistan. The data was collected from 100 employees of different banks through close-ended questionnaire. For this research, the employees of different banks were selected, which implies that both females and males were considered for the online questionnaire. The sample size for this research was 100 participants, who were the employees at different banks operating in Karachi, Pakistan. The results showed that company culture and empowerment to have significant impact on employee motivation; whereas organizational factors of reward and pay, job security, and promotion had no significant impact on the employee motivation.

Keywords: Motivation, Promotion, job security, empowerment, reward and pay

INTRODUCTION

Background of Research

The inner drive to perform or behave in a particular way is known as motivation and these inner circumstances are desires, goals that are set in motion to move in a specific direction.

It is the outcome of conscious and unconscious elements including the demand or need, the value of the incentive or reward, and the individual expectations and is critical in guiding an individual toward a specific goal. Motivation is a necessary feature in any organization to motivate personnel towards organizational success (Abdolshah et al., 2018). External rewards and intrinsic motivation are two different types of motivation where extrinsic motivation refers to external elements that may be measured in terms of money, such as salary and benefits and job satisfaction is an example of intrinsic motivation. The main motivation theories are offered based on the three concepts of need fulfillment including the goal-setting theory, expectation theory, and reinforcement theory that follow the three need satisfaction theories (Ahmad et al., 2019). Each of these theories will contribute significantly to this research as organizational performance is also heavily reliant on motivation and the motivational influence on employees is determined by these elements. This research

also looks at the characteristics that affect motivation, both positively and adversely. Many types of research have already shown that good effects on motivating employees to exist, but this study will add to the evidence. The data for this study was acquired through a survey, and because it was about the commercial banks, it was acquired from Pakistani banks. The outcomes of the study data analysis are determined using multiple regressions (Asrar-ul-Haq & Kuchinke, 2016).

This study was conducted in the Pakistan banking business to demonstrate the impact of many elements on employee motivation, such as financial incentives, personal traits, high compensation plans, audits, and workplace design. People are engaged in the implementation of all organizations, whether they generate services or products, where an organization capacity to encourage its personnel influences whether it will succeed or fail. It is critical to understand what motivates an organization and its members, and whether everyone is motivated by the same variables or if there are disparities between people that could be related to a common attribute like gender, differences, culture, or attitudes (Iqbal et al., 2018). The majority of researchers have discovered that different elements have varying effects on motivation at multiple stages. Good pay and personal factors such as gender, age, education, professional experience, relationship status, temperament, and monthly income are the independent variables, and work and motivation are dependent factors. Employee motivation is boosted by environmental influences. Shah and Asad (2018) claimed that to create an environment where employees may collaborate pleasantly, motivation and additional effort are considered as having a good link, inspirational motivation leads to a management style that benefits employees and certain motivation researchers play a key part in knowledge transfer. Employee motivation is increased by internal motivation, and extrinsic motivation, such as good rewards, really should not interfere with professional knowledge transfer. Intrinsic motivation, according to some studies, is characterized by the ability to assume worldwide assignments, difficulties, support, and a readiness to communicate. Abdolshah (2018) discovered that the quality, financial incentives, workplace design, development chances, and social relationships with coworkers are all motivating factors, with team motivation as the dependent variable (Khalid et al., 2016).

Statement of Problem

Men and women have variances that affect how they engage with their environment, and these differences include not simply professional motivation but psychological, economic, and cultural factors. Men and women in organizations are motivated in various ways, and men and women are influenced by external motivations. Women make up the majority of workers in Pakistan banking business, and they frequently have more boring jobs than their male counterparts do do (Khan et al., 2017).

Scope of the Study

The goal of this study is to find out what motivates people who work in Pakistan banks and to see if there are any disparities in motivation amongst men and women. The study also sought to establish a link between the independent and dependent variables where employee motivation is the dependent variable, with organizational culture, reward and pay, promotion, job security, and empowerment as independent variables (Saeed and Shah, 2016).

Research Objectives

The reason for conducting this research is to investigate into the organizational factors affecting employee motivation in the banking industry of Pakistan. Based on the purpose, the objectives formulated for the research are as follows;

1. To identify the influence of company culture on employee motivation
2. To identify the influence of reward and pay on employee motivation
3. To identify the influence of promotion on employee motivation
4. To identify the influence of job security on employee motivation
5. To identify the influence of empowerment on employee motivation

Research Questions

The research questions are formulated based on the aforementioned objectives are as follows;

1. What is the influence of company culture on employee motivation?
2. What is the influence of reward and pay on employee motivation?
3. What is the influence of promotion on employee motivation?
4. What is the influence of job security on employee motivation?
5. What is the influence of empowerment on employee motivation?

Hypotheses of the Study

The hypotheses of the study are as follows;

H1o: Company culture has significantly positive impact on company employee motivation

H2o: Reward and pay has significantly positive impact on company employee motivation

H3o: Promotion has significantly positive impact on company employee motivation

H4o: Job security has significantly positive impact on company employee motivation

H5o: Empowerment has significantly positive impact on company employee motivation

Literature Review

Employee Motivation

Motivation is a process that begins with physiological and psychological desires and ends with an increase in an organization's performance to reach a goal. Motivated employees strive to reach their company's ultimate aims and goals because they are aware of how important they are to the company's long-term success. Rewards are powerful organizational tools that can influence individual or group behavior and performance (Qayyum, 2012). Salaries, incentives, promotions, and other forms of recognition are commonplace in organizations, and they all serve to motivate people to do their best work. To achieve desired results, employees must be motivated to do their best work, which has a direct correlation to their results. Extrinsic and intrinsic rewards can contribute to job satisfaction if the workplace is

designed in such a way that it is conducive to this outcome. The term "intrinsic motivation" refers to the act of engaging in an activity out of a desire for personal fulfilment and enjoyment. Rewarding a person's capacity to satisfy their need for autonomy and self-sufficiency is a key component of self-determination and cognitive evaluation theories. A company's long-term success depends on its ability to effectively utilize and manage its human resource pool. Employee satisfaction and a clear understanding of the importance of their work are two further prerequisites for a successful firm. Intrinsic motivation is negatively impacted by monetary incentives (Aftab, 2012). Extrinsic rewards have long been thought to play a vital role in sustaining intrinsic drive. According to some researchers' results, employees' commitment to the business and the rewards that come with it are bolstered by dedication and affection, which some academics believe to be the most fundamental sources of motivation for workers. Many characteristics, including commitment, gratification, enjoyment, and readiness to leave the organization, can be used to quantify the amount of employee motivation, according to the current study. In the workplace, motivation is defined as the level of pleasure, contentment, and sense of purpose that encourages employees to put up the effort necessary to do their jobs well. When it comes to employee motivation, money is a powerful motivator, but other intrinsic variables like (appreciation, recognition, authority, etc.) also play a role in encouraging people to achieve at their highest level.

When it comes to predicting human behavior, motivation has long been considered one of the most important predictors and a critical performance analyst. The motivation revealed in a variety of regulation studies by academics and executives to embrace people's motivation to utilize social media and other tools on the company's behalf is not surprising. Application content is linked to motivational factors (such as recognition and accountability), while hygienic aspects (such as the workplace, interpersonal relations, income, a person's previous career history influences their current job security, status, and compensation. Some researchers classified parts of cleanliness as extrinsic characteristics that disturb employees' work approaches and lead to their eventual dissatisfaction with their jobs if the needs are not well addressed. Motivating staff is seen as an inherent trait that makes them happy when their requirements are met, and at the same time, does not make them dissatisfied (Qayyum, 2012). According to the findings, motivation occurs only when a person sees a positive connection between their efforts and their work performance, and their work success is directly linked to rewards. In addition, the objective locality theory of motivation is a critical tool that serves as an "immediate valve of individual behavior" to steer individuals toward achieving the goal. This theory is derived from the anticipation theory proposal. Direct focus, coordinating effort, rising determination and motivating plan are all ways in which the objective influences the performance. In addition, the earlier researcher had a perception of an individual's attitude, outlook, plan, and life goals. Because of this study, organizations can better understand their employees' goals in their professional and personal lives, as well as the importance of stimulating them. Employee involvement in their firms, reliability, and confidence in their work are all improved because of this. Positively, firms, executives, and leaders are at odds over how to accept the characteristics that a

influence employee motivation. Especially for those who have a different goal in life in mind People might have a wide range of wants, needs, morals, aspirations, and goals in life. Worker stimulation and other motivational features are examples of presuppositional motivational efforts that are intended to clarify the aspects that have direct or indirect pressure on company performance and employee motivation.

Recognition

An employee's degree of performance and success, or an influence on the achievement of a goal, is recognized through "recognition." There are varieties of ways in which it can be done, from private to public. It is always adding up to pay. Employees, on the other hand, deserve appreciation as well. People enjoy sharing in each other's joy when they do something, and this needs to be acknowledged inside the company (Aftab, 2012). As long as the need is met, it serves as a powerful motivating factor. It is also likely that if an organization relies solely on compensation to acknowledge influence and performance, to protect the company's finances, employees' priorities will alter, and the outcome will be a tarnished corporate culture. Recognition serves as a low-cost means of increasing success and fostering a sense of belonging among employees.

Job Environment

The work environment in which people accomplish their jobs might vary widely from those who are completely satisfied to those who are both challenging and unsafe to their health and well-being. Peripheral elements, such as the environment, weather, temperature, clamminess, breeze, lighting in the office, and incursion, gases, and other dangerous substances, can adversely affect the complicated operational settings. The work environment in which people accomplish their jobs might vary widely from those who are completely satisfied to those who are both challenging and unsafe to their health and well-being. Peripheral elements, such as the environment, weather, temperature, clamminess, breeze, lighting in the office, and incursion, gases, and other dangerous substances, can adversely affect the complicated operational settings.

In addition, it includes the employee's sexual characteristics and maturity as well as their exhaustion, repetitiveness, and an adverse stance during exertion. Another side of the business of production is the working hour, the working plan, the working occasion, the work pace, the extreme injury, and so on. Only those employees, who meet stringent criteria for maturity, gender, educational attainment, physical and mental toughness, as well as physiological and emotional makeup, are capable of working in high-stress environments. Employees' performance is influenced by a complicated operational environment. Also important is that employees are well-trained in the proper use of paraphernalia, as insufficient use of utensils can lead to mishaps or inaccuracies in recital, no matter how many or how many utensils were acceptable. Individuals must also be taught defensive tool usage and personal safety as part of their education

Rewards

There are several ways that benefits might influence an employee's performance. Due to the low frequency of benefit payments, they are more affordable

for an employer in the market. Thus, it is more cost-effective to increase staff performance during the project. Benefits can sometimes be used as a substitute for salary. To examine the employer inquiry facts and prove the employee's lower-income after a few years of numerous benefits accrued to the employee. Because the benefits and compensation are seen as alternatives, employees are willing to give up their salary in exchange for additional benefits. While benefits are a significant component of employee compensation, they have only served as a means of arranging various studies, rather than serving as the focus of the in-depth investigation. Employee job approaches such as business assurance, motivation, and performance are all heavily influenced by the rewards that employees receive for their work. Rewards in cooperation play an important part in establishing and sustaining an obligation between workers that ensures an average job performance and employee loyalty in any firm. As a stand-in for the corporate entity, an employee enters the company with the exact set of skills needed to meet the company's objectives and anticipates returning to a respectable working environment where the employees can put their talents to good use and help the company meet its objectives. Organizational performance is boosted because of the awards, which help employees perform at a higher level and increase their productivity.

Both external and internal rewards fall under the broad category of extrinsic motivation. Wages, bonuses, and other advantages are given to employees in addition to job security and the opportunity for promotion. Tangible incentives and extrinsic rewards are both terms used to describe the same thing. Extrinsic incentives are those that have no connection to the actual work accomplished. However, intrinsic incentives are those that cannot be measured or quantified, but rather are fundamental to the profession itself. Examples include delegating authority to an employee, showing appreciation, rotating jobs, and presenting the individual with new tasks. Employers also show trust and a positive attitude toward employees. Extending an employee's wage to the point where intrinsic rewards become a primary source of motivation. When a business wants to achieve its goals, its human resources need rewards that go beyond monetary compensation. Firms need to develop efficient compensation policies to recruit and retain the best and most motivated employees, and these policies should be based on the employee's productivity. Employee motivation is heavily influenced by rewards, which is why so much research has been done on the topic. Many academics have attempted to investigate the effect of rewards on employee motivation. Such regulations and a compensation system must be developed by the top management to maximize employee happiness and motivation.

Performance and merit should be taken into account when awarding bonuses and incentives incentive structure of any business are shaped by the resources it possesses as well as the size of the organization. He also concludes that employees should be paid based on how well they perform. Various elements, both personal and organizational, have been found to influence the performance of employees, according to the literature on individual performance. Attitudes, cognitions, personality traits, and specific demographics of employees, such as age, education, and previous R&D experience, are all frequent individual elements that influence individual performance. Unique and original ideas that might be extremely valuable

to the company are a competitive advantage for any corporation Management is therefore tasked with ensuring that all the processes and procedures necessary to boost presence & #39;s performance are in place. Intrinsic rewards are those that are found inside the workplace itself. For example, the worker & #39;s autonomy and authority, the supervisor & #39;s admiration, and the sense of accomplishment that comes from meeting the goals and objectives. Unlike extrinsic rewards, such as pay, incentives, bonuses, fringe benefits, and promotions and so on, intrinsic rewards inspire the employees by providing them with a sense of purpose and fulfilment. Many important characteristics that help employees be more productive are highly valued and appreciated by them. Just a few examples are the impact of a company & #39;s remuneration plan on R&D spending and collaboration with third parties who provide technology. Research shows that firms with good policies for remuneration and rewards attract and retain personnel, while those with bad systems for rewarding employees for their accomplishments demotivate individuals, resulting in worse individual and, ultimately, organizational performance. Extrinsic (physical) or intrinsic (intangible) rewards have a significant impact on employee motivation and, as a result, staff productivity and efficiency, which in turn helps organizations grow and make an impact in the competitive business world.

Employee Performance

When a specific task is completed according to a set of standards, it is deemed to have been done and the individual has fulfilled their obligation and responsibility. The performance of an employee is influenced by a wide range of circumstances. The following study focuses on employee motivation, which has a significant impact on the performance of employees, as well as other elements such as appraisal systems, motivating factors, employee happiness, incentive and pay, human resource training and development, and job security. Vroom & #39;s argument is based on the idea that motivating people to do their best work will lead to better performance and, ultimately, higher wages (Vroom, 1964). The more highly rewarded employees are, and vice versa, the more likely it is that they will be great performers. Yazidi (2008) found that morale and productivity are influenced by the organizational effectiveness and compensation management system. The majority of enterprises have discovered that to meet their specific goals and objectives, their incentive and performance systems were incentivizing employees to adopt an unproductive and dynamic mindset. The path-goal model, on the other hand, shows the connection between employee performance and the compensation system.

Organizational Commitment

An individual & #39;s behaviour and attitude to maintain a connection with an organization and acceptance of the aims of the organization are described as & quot;organizational commitment." As a result, behaviour study cannot be complete without considering the concept of organizational commitment. Organizational commitment was broken down into three distinct types. Affective Commitment can be described as an individual's level of involvement with the organization (Shafiq & #amp; Naseem, 2011). If an employee leaves the company, they are expected to have a thorough understanding of and concern for their financial well-being. Normative Commitment refers to the feeling of responsibility to continue

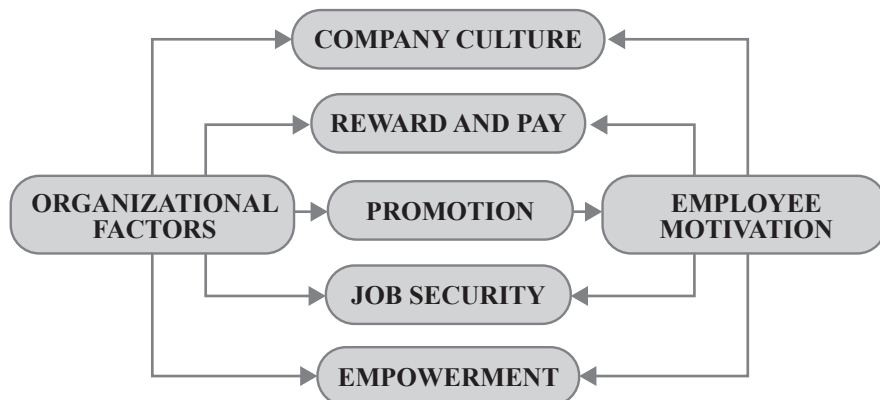
the job and maintain a long-term affiliation with the company. Theoretically, deciding on a job path is linked to a person's level of dedication at work. There may be a favourable correlation between employee motivation and organizational commitment. Commitment to the organization can be measured in three ways: emotionally, continuously, and normatively. Affective commitment has the largest influence on how committed an organization is to its mission. An employee's ability and willingness to commit to the company's long-term goals are the most important factors in determining how successfully they contribute to the company's success. The less likely an employee is to be absent or leave the organization, the more dedicated they are. Having a strong sense of belonging to the company has a big impact on job satisfaction as well. Many studies have indicated that employee performance is influenced by an individual's level of organizational commitment. Affective commitment, as opposed to the normative and continual dedication, is more likely to motivate and contribute to efficient and meaningful performance. Even in the most challenging and complex situations, highly devoted personnel are capable of performing at a high degree of efficiency. Organizational commitment-focused personnel do not feel the effects of stress and job dissatisfaction, whereas those with low commitment feel the effects.

Job Satisfaction

Job satisfaction is more about how employees feel about the results of their work than whether or not it provides them with pleasure and the primary factors they deem important. Employees who are happy with their jobs report higher levels of happiness and well-being than those who are unhappy (Locke, 1976). It is expected by employees that their employers will reward them for their hard work with a raise, promotion, and a better working environment based on how well they do (Luthans, 1998). Job satisfaction plays a critical part in human resource management. Employees that are happy in their jobs are more productive (Ramaiah, Janta, & Adesina, 2001). When employees are recognized by their superiors for meeting or exceeding company goals, they feel a sense of accomplishment and satisfaction. When a leader expresses appreciation for their workers, it helps them to become more energized and happier in their jobs. As a result, higher levels of motivation among workers lead to better results. As a psychological phenomenon, job satisfaction encourages employees to do their tasks cheerfully, and recognition plays a significant part in improving performance (Khan 2006). When it comes to improving performance and organizational commitment, job satisfaction is a critical factor that should not be overlooked. Employees who are satisfied with their jobs are more likely to stay on the job, which reduces absenteeism. Employees' job happiness is influenced by an organization's reward structure, particularly monetary benefits. Employees who are satisfied with their jobs are more likely to display a high level of commitment and contentment with their work. Increasing the level of job satisfaction among employees should be a top priority for companies when formulating their long-term strategy.

Conceptual Framework

The conceptual Framework on this research is as follows;



Research Methodology

Geographic Distribution of Sample

The geographic distribution of the sample was in accordance with the research purpose, which was to identify the influence of the organizational factors on the employee motivation at banks operating in Pakistan. In this context, the banks operating in Karachi were primarily selected based on the convenience of the researcher.

Demographics Distribution of Sample

For this research, the employees of different banks were selected, which implies that both females and males were considered for the online questionnaire. The demographic distribution was based on their current employment at the bank, and especially those with experience of banks operating in Karachi. It is also important to mention that the participants selected for the research were 18+ years of age, and this was to avoid any ethical issues during the completion of the research. The inclusion of the aforementioned demographics can be argued to be the reason for the collection of rich and valuable information for addressing the research questions and objectives.

Sample and Sampling Technique

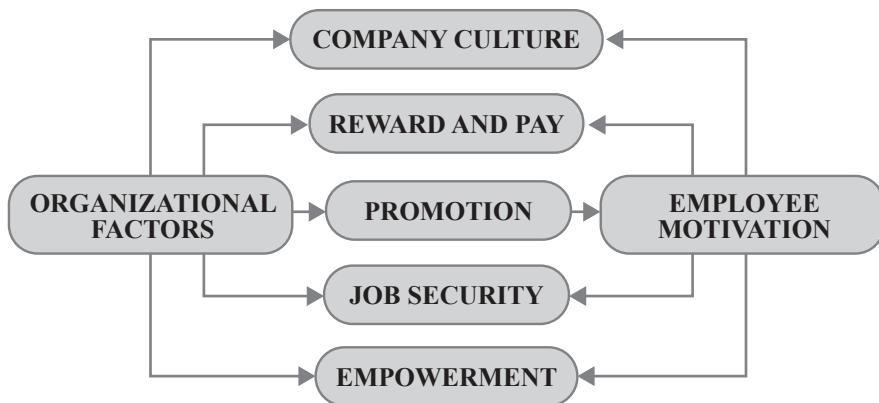
The sample size for this research was 100 participants, who were the employees at different banks operating in Karachi, Pakistan. The purpose of selecting these participants was to ensure that the researcher can be provided with accurate information about the organizational factors at the bank, and whether these factors can directly affect the motivation of employees. These participants were selected using convenience sampling technique, and this is quite evident from the use of online questionnaire for data collection. In particular, the use of this sampling technique enabled the researcher in the collection of accurate and reliable data.

Research Design

Quantitative design has been used in this research, since the purpose remains on establishing causal relationship in between the organizational factors (i.e. company

culture, reward and pay, promotion, job security and empowerment) and employee motivation. In addition, it is important to mention that since quantitative design has been used, the researcher has preferred the use of SPSS, which is statistical software for key statistical tests i.e. correlation analysis and regression analysis. Both of these statistical tests are considered for establishing the cause and effect relationship between organizational factors and employee motivation. The data for this research has been collected just once, which makes it cross-section in terms of research time orientation.

Conceptual Framework



Research Instrument

The research instrument of this research is online questionnaire, which was based on 5 point Likert scale. This scale was used to ensure that the collected data can be converted in numerical values, which can then be used for statistical tests. The key frequencies that were used in the questionnaire included; 1 for Strongly Disagree, 2 for Disagree, 3 for Neutral, 4 for Agree, and 5 for Strongly Agree.

Procedure of Data Collection

The data was collected using online platforms, and this was for the convenience of the researcher as well as the participants. This enabled the participants to fill the questionnaire with ease and convenience, while enabling the researcher to use the data for different statistical tests, which not only included the demographics analysis, but also the frequency analysis of each variable, and descriptive statistics. All of these are critical tests in establishing detailed analysis of the data, and for identifying whether or not a cause and effect relationship exists between the identified variables in this research.

Reliability and Validity

For the reliability of the collected data, the use of Cronbach’s Alpha played an instrumental role. In fact, previously conducted studies have used this test to determine whether the data collected from the instrument can be used in obtaining reliable and valid results. Furthermore, this test allowed the researcher in determining

the quality of the questionnaire. On the other hand, the validity of the research was determined through multiple linear regression, where each organizational factor was tested for their impact on employee motivation at banks operating in Karachi, Pakistan.

Data Analysis & Results

Correlation Matrix

Correlation analysis has been conducted on SPSS 20.0 to determine the strength of relationship in between the variables. The purpose remains on determining whether the variables being used in the research have positive relationship or not. This can be valuable findings for the research, since this can provide the researcher with an understanding of the strength as well as the nature of relationship between the variables of company culture (CC), rewards and pay (RAP), promotion (PRO), job security (JS), empowerment (EMP), and employee motivation (EM). The results from the correlation analysis are presented below;

Table 6 : Correlation

		CORRELATIONS					
		CC	RAP	PRO	JS	EMP	EM
CC	Pearson Correlation	1	.971**	.858**	.953**	.808**	.861**
	Sig. (2 tailed)		.000	.000	.000	.000	.000
	N	97	97	97	97	97	97
RAP	Pearson Correlation	.971**	1	.835**	.943**	.894**	.926**
	Sig. (2 tailed)	.000		.000	.000	.000	.000
	N	97	97	97	97	97	97
PRO	Pearson Correlation	.858**	.835**	1	.910**	.634**	.681**
	Sig. (2 tailed)	.000	.000		.000	.000	.000
	N	97	97	97	97	97	97
JS	Pearson Correlation	.953**	.943**	.910**	1	.738**	.790**
	Sig. (2 tailed)	.000	.000	.000		.000	.000
	N	97	97	97	97	97	97
EMP	Pearson Correlation	.808**	.894**	.634**	.738**	1	.989**
	Sig. (2 tailed)	.000	.000	.000	.000		.000
	N	97	97	97	97	97	97
EM	Pearson Correlation	.861**	.926**	.681**	.790**	.989**	1
	Sig. (2 tailed)	.000	.000	.000	.000	.000	
	N	97	97	97	97	97	97

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

Company Culture (CC) and Other Variables

CC was determined to have strong relationship with all the variables in the study. This was based on the sig. value of each variable, which was higher than 0.70. In particular, RAP had a Pearson Correlation value of 0.971, followed by Pearson Correlation value of 0.858 for PRO, Pearson Correlation value of 0.953 for JS, Pearson Correlation

value of 0.808 for EMP, and Pearson Correlation value of 0.861 for EM. The relationship between the variables can be identified to be positive and linear, and this was determined based on the sig. (2-tailed) value of 0.000, which represents linear positive relationship between CC and the aforementioned variables of RAP, PRO, JS, EMP, and EM.

Reward and Pay (RAP) and Other Variables

RAP was determined to have strong relationship with all the variables in the study. This was based on the sig. value of each variable, which was higher than 0.70. In particular, RAP had a Pearson Correlation value of 0.971 with CC, followed by Pearson Correlation value of 0.835 for PRO, Pearson Correlation value of 0.943 for JS, Pearson Correlation value of 0.894 for EMP, and Pearson Correlation value of 0.926 for EM. The relationship between the variables can be identified to be positive and linear, and this was determined based on the sig. (2-tailed) value of 0.000, which represents linear positive relationship between RAP and the aforementioned variables of CC, PRO, JS, EMP, and EM.

Promotion and Other Variables

PRO was determined to have strong relationship with the variables of CC, RAP, and JS. This was based on the sig. value of each variable, which was higher than 0.70. In particular, PRO had a Pearson Correlation value of 0.858 with CC, followed by Pearson Correlation value of 0.835 for RAP, Pearson Correlation value of 0.910 for JS. However, the variables of EMP and EM had moderate relationship with the variable of PRO, and this was determined based on the Pearson Correlation value of 0.634 for EMP, and Pearson Correlation value of 0.681 for EM. The relationship between the variables can be identified to be positive and linear, and this was determined based on the sig. (2-tailed) value of 0.000, which represents linear positive relationship between PRO and the aforementioned variables of CC, RAP, JS, EMP, and EM. Job Security and Other Variables JS was determined to have strong relationship with all the variables in the study. This was based on the sig. value of each variable, which was higher than 0.70. In particular, JS had a Pearson Correlation value of 0.953 with CC, followed by Pearson Correlation value of 0.943 for RAP, Pearson Correlation value of 0.910 for PRO, Pearson Correlation value of 0.738 for EMP, and Pearson Correlation value of 0.790 for EM. The relationship between the variables can be identified to be positive and linear, and this was determined based on the sig. (2-tailed) value of 0.000, which represents linear positive relationship between JS and the aforementioned variables of CC, RAP, PRO, EMP, and EM.

Empowerment and Other Variables

EMP was determined to have strong relationship with the variables of CC, RAP, and EM. This was based on the sig. value of each variable, which was higher than 0.70. In particular, EMP had a Pearson Correlation value of 0.808 with CC, followed by Pearson Correlation value of 0.894 for RAP, and Pearson Correlation value of 0.989 for EM. However, the variables of PRO and JS had moderate relationship with the variable of EMP, and this was determined based on the Pearson Correlation value of 0.634 for EMP, and Pearson Correlation value of 0.738 for JS. The relationship

between the variables can be identified to be positive and linear, and this was determined based on the sig. (2-tailed) value of 0.000, which represents linear positive relationship between EMP and the aforementioned variables of CC, RAP, PRO, JS, and EM.

Employee Motivation and Other Variables

EM was determined to have strong relationship with the variables of CC, RAP, and EMP. This was based on the sig. value of each variable, which was higher than 0.70. In particular, EM had a Pearson Correlation value of 0.861 with CC, followed by Pearson Correlation value of 0.926 for RAP, and Pearson Correlation value of 0.989 for EMP. However, the variables of PRO and JS had moderate relationship with the variable of EM, and this was determined based on the Pearson Correlation value of 0.681 for PRO, and Pearson Correlation value of 0.790 for JS. The relationship between the variables can be identified to be positive and linear, and this was determined based on the sig. (2-tailed) value of 0.000, which represents linear positive relationship between EM and the aforementioned variables of CC, RAP, PRO, JS, and EMP.

Regression Analysis

Unlike correlation matrix, regression analysis was conducted on SPSS 20.0 to establish causal relationship between the independent variables and dependent variable. In this research, the independent variables included; company culture (CC), rewards and pay (RAP), promotion (PRO), job security (JS), and empowerment (EMP); whereas, the dependent variable in this research was employee motivation (EM). The application of regression analysis led to the following results.

Model Summary

Model summary is a critical aspect of regression analysis, and it shows the ability of the independent variables of company culture (CC), rewards and pay (RAP), promotion (PRO), job security (JS), and empowerment (EMP) to explain the changes in the dependent variable of employee motivation (MS). In this context, R Square value of 0.990 has been considered because of multiple independent variables being used in the research, and it depicts that these variables i.e. company culture (CC), rewards and pay (RAP), promotion (PRO), job security (JS), and empowerment (EMP) can explain 99 percent of the changes in employee motivation.

This is a significant finding of this research and can help in depicting the value and significance of each independent variable and their effect on employee motivation, especially concerning the banking industry of Pakistan.

Table 7 : Model Summary

MODEL SUMMARY				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.995a	.990	.989	153

a. Predictors: (Constant), EMP, PRO, CC, JS, RAP

Analysis of Variance

This aspect of regression analysis generally helps in determining the goodness and fitness of the regression model being used in the research. In this case, the significance value is considered, and this 0.000 for the model used in the research. This reflects that the model being used in the research is fit for analysis and can provide the research with valuable and reliable findings, which in turn can enable the researcher to achieve the predefined aim and objectives for which the research has been conducted.

Table 8 : ANOVA

ANOVA

Model		Sum of Square	df	Mean Square	F	Sig.
1	Regression	210.160	5	42.032	1806.486	.000b
	Residual	2.117	91	.023		
	Total	212.277	91			

a. *Dependent Variable: EM*

b. *Predictors: (Constant), EMP, PRO, CC, JS, RAP*

Analysis of Coefficients

This aspect of regression analysis concentrates on presenting the cause and effect relationship in between the independent variables i.e. company culture (CC), rewards and pay (RAP), promotion (PRO), job security (JS), and empowerment (EMP) and dependent variable of employee motivation. The analysis for each variable has been presented separately for better and accurate understanding.

Table 9 : Coefficients

COEFFICIENTS^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.060	.044		1.378	.172
	CC	.285	.057	.375	5.208	.000
	RAP	-.150	0.95	-.141	-1.582	.117
	PRO	-.043	0.37	-.030	-1.153	.252
	JS	.034	.058	.032	.591	..556
	EMP	.851	.034	.887	25.007	.000

a. *Dependent Variable: EM*

Impact of Company Culture on Employee Motivation

The results obtained for the first independent variable showed significant impact of company culture on employee motivation. This was determined based on the significance value of 0.000 (p < 0.01), and this reflects that company culture at banks has significant effect on the motivation of employees. The findings are

somewhat similar to previously conducted studies, where it has been suggested that offering better working environment can be critical for banks to ensure that the employees remain motivated and satisfied with the job. In fact, some studies have even suggested that better culture at banks can reduce the possibilities of turnover intention; though, this is completely different aspect, but is valuable because it can reflect the motivation of employees. An important finding from coefficient analysis was in the form of beta coefficient, which was 0.295 or 29.5 percent, and indicates the ability of company culture to have a significant influence on employee motivation. Based on the coefficient analysis, it can be argued that the hypothesis “company culture has significantly positive impact on company employee motivation” has been rejected.

Impact of Reward and Pay on Employee Motivation

The results obtained for the second independent variable showed significant impact of reward and pay on employee motivation. This was determined based on the significance value of 0.117 ($p > 0.01$), and this reflects that reward and pay at banks has no significant effect on the motivation of employees. The findings are dissimilar to previously conducted studies, where it has constantly been suggested that offering better pay and rewards to employees at banks can improve their motivation, and can ultimately affect their performance and productivity. Based on the coefficient analysis, it can be argued that the hypothesis “reward and pay has significantly positive impact on company employee motivation” has been rejected.

Impact of Promotion on Employee Motivation

The results obtained for the third independent variable showed significant impact of promotion on employee motivation. This was determined based on the significance value of 0.252 ($p > 0.01$), and this reflects that promotion at banks has no significant effect on the motivation of employees. The findings are dissimilar to previously conducted studies, since there is a plethora of studies indicating about the significant role of career advancement and promotions on the motivation of employees. When employees are given the opportunity to undertake more challenging roles and responsibilities, they tend to become more responsible and this directly affects their behavior and attitude at work. In this context, the role of promotion is significant, and since employees are aware that their improved performance and productivity can make them eligible for promotion, they remain motivated and satisfied; thereby indicating that the findings of this research are significantly different from previous studies. Based on the coefficient analysis, it can be argued that the hypothesis “Promotion has significantly positive impact on company employee motivation” has been rejected.

Impact of Job Security on Employee Motivation

The results obtained for the fourth independent variable showed significant impact of job security on employee motivation. This was determined based on the significance value of 0.556 ($p > 0.01$), and this reflects that job security at banks has no significant effect on the motivation of employees. The findings are dissimilar to previously conducted studies, since there is a plethora of studies indicating about the significant role of job security on the motivation of employees. Based on the

coefficient analysis, it can be argued that the hypothesis “Job security has significantly positive impact on company employee motivation” has been rejected.

Impact of Empowerment on Employee Motivation

The results obtained for the last independent variable showed significant impact of empowerment on employee motivation. This was determined based on the significance value of 0.000 (p < 0.01), and this reflects that empowerment at banks has significant effect on the motivation of employees. The findings are somewhat similar to previously conducted studies, where it has been suggested that by offering the employees with an opportunity to make decisions can ultimately help them in developing a positive attitude towards the work, and to remain motivated simply because of the value given to them by the management. An important finding from coefficient analysis was in the form of beta coefficient, which was 0.851 or 85.1 percent, and indicates the ability of empowerment to have a significant influence on employee motivation. Based on the coefficient analysis, it can be argued that the hypothesis “Empowerment has significantly positive impact on company employee motivation” has been accepted.

Hypothesis Testing

Hypothesis	Sig Value	Result
Company culture has significantly positive impact on company employee motivation	0.000	Accepted
Reward and pay has significantly positive impact on company employee motivation	0.117	Rejected
Promotion has significantly positive impact on company employee motivation	0.252	Rejected
Job security has significantly positive impact on company employee motivation	0.556	Rejected
Empowerment has significantly positive impact on company employee motivation	0.000	Accepted

Findings

From the findings, it became evident that the variables of company culture and empowerment had significant impact on the motivation of employees at banks; whereas, the factors of promotion, reward and pay, and job security were identified to have weak or no impact on the employee motivation. Such findings in this research can be identified to be the result of numerous factors; for instance, the participants’ years of experience, as identified in demographics analysis confirmed about 38.1 percent having just 1 year or less experience at the bank, or the fact that they do not consider these factors significantly important.

Another key

reason could be the stress on the employees due to which they might have filled the questionnaire in haste; thereby affecting the quality of the findings.

Conclusion

This research has exclusively concentrated on the factors of company culture (CC), rewards and pay (RAP), promotion (PRO), job security (JS), empowerment (EMP), and employee motivation (EM). Through this research, it was confirmed that employees nowadays are more concerned about empowerment and company culture to remain motivated and satisfied at work, and they do not consider the factors of promotion, rewards and pay, and job security to have significant influence on their motivation.

Recommendations

The findings of this research have presented some meaningful insights about the impact of organizational factors on employee motivation. In this context, some of the most prominent recommendations being offered to the bank and their respective management are as follows;

- Banks are being recommended to concentrate on the needs and demands of the employees, since these can provide some information about the factors that employees care for. Meeting these needs and demands can ultimately enable the banks to have motivated and satisfied employees; thereby enabling the banks to experience improved productivity and performance.
- Banks are being recommended to introduce training and development programs, especially so that the employees can be offered with numerous opportunities to develop important skills and competencies. This in turn can influence them to remain motivated and satisfied with the job, which in turn can provide the banks with an opportunity to understand the behavior of the employees without any significant investment.
- Since banks operate in an intensely challenging and competitive environment, it has become a necessity for banks to have a unique and diversified plan for their employees. In this context, banks can concentrate on the empowerment of employees, where they should be rewarded and acknowledged for their contribution. In particular, banks should encourage the employees to make operational decisions based on their skills and competencies, for which they can be given feedback. This can allow the employees to quickly learn, while developing a sense of being respected and valued in the organization.

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