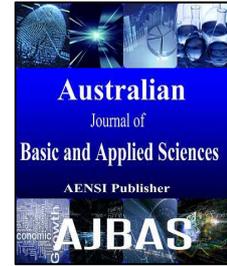




AUSTRALIAN JOURNAL OF BASIC AND APPLIED SCIENCES

ISSN:1991-8178 EISSN: 2309-8414
Journal home page: www.ajbasweb.com



He Relationship Between Non-Monetary Rewards And Job Satisfaction

¹Zarina Abdul Munir, ²Fauziah Noordin, ³Nur Azmira Nurhazli, ⁴Azmi Mat, ⁵Nurliana Kori

¹University Teknologi MARA, Faculty of Business Management, 42300 Puncak Alam, Malaysia.

²University Teknologi MARA, Faculty of Business Management, 40450 Shah Alam, Malaysia

³University Teknologi MARA, Faculty of Business Management, 42300 Puncak Alam, Malaysia

⁴University Teknologi MARA, Faculty of Business Management, 42300 Puncak Alam, Malaysia

⁵University Teknologi MARA, Faculty of Business Management, 42300 Puncak Alam, Malaysia

Address For Correspondence:

Zarina Abdul Munir, University Teknologi MARA, Faculty of Business Management, 42300 Puncak Alam, Malaysia.

ARTICLE INFO

Article history:

Received 3 March 2016

Accepted 2 May 2016

published 26 May 2016

Keywords:

Recognition, Career Development, Job Enrichment, Job Satisfaction

ABSTRACT

Background: Non-monetary rewards are gaining attention from organizations and there have been significant increases in the interest and attention on the use of non-monetary rewards to motivate the employees. **Objective:** This research is to determine the relationship between non-monetary rewards and job satisfaction in the working environment. The independent and dependent variable for the purpose of this research are non-monetary rewards such as recognition, career development, and job enrichment; and job satisfaction respectively. **Results:** It was noted that there are positive relationships between the independent variables and dependent variables with job enrichment have the strong relationship towards job satisfaction. **Conclusion:** By understanding the key dimensions that are associated with job satisfaction, organization can broaden its insight into the best strategies to attract, retain and develop employees other than increase their motivation and performance. This research could be helpful for organizations that are in need alternatives in increasing their employees' job satisfaction level.

INTRODUCTION

The employees of an organization are the engine of its vehicles while reward is the fuel. No organization can achieve its business objectives without the employees. Rewards are of vital instruments for an organization to feed their employees performances. Well rewarded employees feel that they are being appreciated for their contribution in the organization and also encouraged them to work harder and better when they are aware that their well-being is taken seriously by their organizations; and that their career and self-development are also being honed and taken care of by their organizations (Okwudili, 2015).

Highly-motivated, satisfied, and loyal employees indicate the competitiveness of a company. The growth of employee satisfaction levels are reflected in the improvement of the organization's products quality or rendered services, increase of productivity and higher number of innovations. Satisfied employees form positive reference to the employer and thus attract potential job seekers and strengthen its competitive position in the market (Gabčanová, 2011). One of the most compelling challenges facing today's organizations is how to make sure that employees are highly motivated (Farooq, 2013). As suggested by Whitaker (2010), employees need to be managed holistically. This involves recognizing exceptional performance or hard work, ensuring their work is appropriate and satisfying, motivating employees to work productively, fostering a positive culture in the workplace and encouraging loyalties are some of the examples of non-monetary rewards.

Open Access Journal

Published BY AENSI Publication

© 2016 AENSI Publisher All rights reserved

This work is licensed under the Creative Commons Attribution International License (CC BY).

<http://creativecommons.org/licenses/by/4.0/>



Open Access

To Cite This Article: Zarina Abdul Munir, Fauziah Noordin, Nur Azmira Nurhazli, Azmi Mat, Nurliana Kori., He Relationship Between Non-Monetary Rewards And Job Satisfaction. *Aust. J. Basic & Appl. Sci.*, 10(11): 258-266, 2016

Moreover, employers are able to engage and motivate with their employees with non-monetary rewards during difficult economic times especially to motivate and retain top talents. Offering employees with appropriate rewards packages for their circumstances will increase the likelihood of them remaining with the organization and feel motivated to achieve corporate goals (Hirsh, 2008). A stream of analyses points out that employees never consider money as their main motivator, most achievements are reached for reasons beyond money, and it is a factor that attracts people but does not play a big role in retaining and motivating employees (Harunavamwe, 2013).

In today's competitive environment, management needs to continuously develop practices that are able to attract and retain highly skilled and qualified employees. Dissatisfaction may result in various circumstances like internal conflicts, low trust, poor interpersonal relations and stress leading to low productivity, conflict, and violence in the workplace. Job satisfaction is difficult to measure and is dependent on a number of non-monetary factors. An organization can control workplace conflicts and reduce these levels of dissatisfaction through common objectives like training, career development, appropriate rewards and improvements in the quality of working life (Kaur, 2014). Non-monetary rewards are also important as a source of their motivation because when organizations pay attention to the benefit as opportunity of increasing holiday and family benefits, they may perceive the organization as a supporting and caring organization (Abdullah and Wan, 2013).

Background Of The Study:

Are non-monetary rewards really essential for an organization to offer? Managers are constantly searching for ways to create a motivational environment where employees work at their optimal levels to accomplish their organization's objectives. The current focus among reward literatures have shifted from the emphasis put on monetary rewards to total rewards approach. Total rewards are the rewards with the combination of both monetary and non-monetary rewards the employees received (Laakso, 2012). This shift means that non-monetary rewards are gaining attention from organizations due to the increasing awareness of their importance.

With the number of researches being done, it shows that there have been significant increases in the interest and attention on the use of non-monetary rewards to motivate the employees. Non-monetary rewards offer many advantages as they motivate and satisfy employees' needs without using big amounts of financial sources (Yavuz, 2004). In fact, a survey has proven that employers that offer their employees non-monetary rewards should achieve higher rates of retention than those also do not.

A survey done by GfK NOP, Germany's largest market research institute, to 1,000 employees found that a higher percentage of staff planning to leave their jobs within the year, are those who work for line managers who do not provide non-monetary rewards (44%) than those who work for managers who do is (25%). More than half which is 51% of employees who receive non-monetary rewards intend to stay with their jobs, compared with just 32% of those who do not regularly receive such rewards.

In addition another similar study by (Santoshi Sengupta and Santosh Dev Jaypee, 2011) from the Institute of Information Technology, Noida, India found that intrinsic motivation factor, employee involvement factor, age and education are the primary determinants of employee retention. The research has proven how important non-monetary rewards are as two of the determinants are some types of non-monetary rewards.

In Malaysia, Padiberas Nasional Berhad or more commonly known as BERNAS offers both monetary and non-monetary rewards to help make its 1424 employees feel worthy of working with the organization. BERNAS is the partner of the nation's domestic paddy and rice industry that are involved in the procurement and processing of paddy, which include the importation, warehousing, distribution and marketing of rice in Malaysia.

This study is to determine the relationship between non-monetary rewards and job satisfaction. Also, it is to gauge on the type of relationship that they have.

Literature Review:

While most organizations focus on offering monetary rewards, non-monetary rewards may not only be less costly, but more viable (Howard, 2008). Money does have an effect, but motivation involves far more. Non-monetary rewards are highly important in improving employee performance. Using proper communicative and attractive method of non-monetary rewards leaves a positive impact on the employees and further improves their performances in a more multi facet dimensions. Such types of awards are inexpensive to give to employees but they worth a lot to the employer receive them (Ryan, 2010). Employers who offer non-monetary rewards will have higher retention rates than those that do not (Hirsh, 2008).

Also, non-monetary rewards can result in improving the efficiency of their employees; firms can enhance their non-pecuniary work motivations to contribute to a feeling of worker cohesion, appreciation, and belonging (Farzin, 2009).

A study conducted by Ezigbo, C.A., and Court, O.T., (2011), has proven that non-monetary rewards such as recognition, autonomy and praise should be offered to employees to promote employee loyalty, retention and employees performances as they place great value on the different rewards being offered by their organizations. When these rewards are not given, workers will not and/or give less commitment to their jobs and express displeasure through poor performance.

Most employees spend more of their waking hours at work than with the people they choose to be with, this means that work is a big part of any employee's life. Thus, the work environment may be a critical part of the decision to remain with an organization, in addition to the monetary rewards. Going to work at a place where people feel appreciated and gets along well is important to many employees, especially when they are putting in long hours (Howard, 2008). In addition to this, employees will be more likely to be attracted to the job than if non-financial rewards were not offered (Schlechter, Thompson and Bussin, 2015).

Also, in a study done by Juliet N., Berberian (2008), more than 75% of the participants conveyed positive feelings toward non-monetary rewards and total rewards. This was demonstrated through such phrases as tremendous amount of goodwill, boosts morale, binds people's loyalty, and money is not the ultimate thing that drives people.

Recognition:

Nowadays in many organizations, employee recognition is one of the motivational strategies that are gaining a lot of importance and attention (Brun and Dugas, 2008). It is typically conceptualized as the assignment of personal non-monetary rewards to reinforce desired behaviors displayed by an employee, after these behaviors have occurred (Long and Shields, 2010). Results by a survey done by the management of Michigan Department of Transport revealed that employees want to be more appreciated in their immediate workplace rather than through formal programs. They also discovered that recognition does a lot to motivate employees. It reinforces and changes a culture that focuses on both productivity and people.

Employee recognition is one of the most powerful ways to demonstrate appreciation to the employees. It satisfies the need for employees' personal esteem and group pride as it recognizes successful performance; and also renewing their willingness to meet or exceed expectations (Silverman, 2004). Recognition is also one of the strongest factor in motivating exceptional performance. Too many organizations do not realize the importance of recognition and the employees regularly report in their opinion surveys that recognition is missing from their working lives. Some managers are afraid that by expressing recognition, it could weaken their authority. The managers and team leader should engage in a workshop to further improve their management style by inculcating motivation to their employees through recognition. It is important to observe the need of the employees and determine the appropriate and suitable form of recognition. When appreciation is missing from the work atmosphere, employees' energy, appetite and momentum dwindles. So managers and team leaders should make it a habit to analyze, recognize and appreciate a job well done (Shetcliffe, 2007).

Career Development:

Dissatisfaction with some employee-development efforts appears to be the reason of many early resignations. Workers said that companies generally satisfy their needs for on-the-job development and that they value these opportunities; high-visibility positions and significant increases in responsibility. But they are not getting much of formal development, such as mentoring, training, and coaching, the things they also put great value (Humor and Koyuncu, 2012).

A report by Quantum Workplace (2013) shows that having access to career development opportunities is a key driver of employee's job satisfaction and the lack of such programs may lead to higher turnover as employees will seek such opportunities elsewhere.

A September 2007 Walker Loyalty Report for the Workplace, published by Walker Information Inc., found their loyal workers typically recommend the organization as a good place to work, go above and beyond their job expectations and resist offers from other organizations. Companies with high levels of loyal workers explained that they will treat all workers fairly and show concern to their employees. The study suggests that these companies are employee-focused, and they offer meaningful professional development opportunities (Haaland, 2008).

Employees are almost four times more likely to leave their organizations because of the lack of development opportunities, instead of wanting a higher salary, according to research (Berry, 2005). Almost 6,000 employees and 300 HR professionals from across the United Kingdom were surveyed by HR consultancy Reed Consulting about why they had resigned their jobs. Almost half of the respondents (48%) said that their main reason for resigning was that they did not believe that their organization provided them with sufficient opportunities for career and personal development (Berry, 2005).

Job Enrichment:

According to Davoudi, 2013, the term job enrichment was introduced by Fredrick Herzberg from his research on hygiene & motivational factors. Job enrichment was found to add factors to one's job and make it more pleasurable. Organizations can benefit from the effects of job enrichment such as increasing in organizational commitment, the level of job satisfaction, individual productivity, and decreasing in the level of turnover intentions, absenteeism, and social loafing (Sushil, 2014).

The relationship between job enrichment factors and job satisfaction is hypothesized and empirically tested by a study. The results are proven to positively relate to one another (Rashid and Rashid, 2011). Job enrichment leads to self-actualization, self-esteem and self-control leading to the success of the employees in improving their work performance (Sushil, 2014).

Job enrichment plays significant role in organization to retain and attract good employees. When the jobs are enriched, employees' higher order of needs is satisfied that in turn increased the commitment, motivation and eventually helps in attainment of job satisfaction as well as the individual needs. (Sushil, 2014). Moreover, the employees feel that they are being appreciated, having sense of importance in the organization and increase the employees' motivational level.

HR plays a vital role in managing the complexities of mind, retaining and developing talent to take the organization forward. By giving employees more autonomy and responsibility in their work, they become more creative and productive. From the analysis and observations the researcher can conclude that "job enrichment increases the performance of the employees". In other words, if job enrichment is high; than the performance of the employee will also be high and vice versa (Singh, 2011). Job enrichment is an important tool for the HR through to retain and develop talent.

Also, based on the data collected from four big cities of Pakistan, it was found that the increasing in job enrichment in the organizations, employees productivity level would increase positively and eventually increases their commitment level in both, the private sector as well as in the public sector organizations (Dost and Khan, 2012).

Job satisfaction:

Employee satisfaction is essential to the success of a business. High rates of employee satisfaction are related to a lower turnover rate. Thus, keeping employees' satisfied with their careers should be a major priority for every business (Gregory, 2011).

The study of the relationship job satisfaction is one of the most venerable research traditions in industrial-organizational psychology. More and more emphasis is being put on the well-being of people mentally in order to have greater productivity (Berghe, 2011).

A satisfied work force will create a pleasant working atmosphere within the organization to perform well. Satisfied employees have positive attitudes regarding their jobs and tend to attend to work on time, work speedily, more concern about the given targets, work free of errors and omissions, commitment to the job and loyalty, less dependability, tend to improve knowledge, suggest new ideas, willing to accept more responsibility, less absenteeism, obedience of rules and regulations, and effort to retain in the present job. The positive attitudes will increase the quantity and quality of employees' performance (Pushpakumari, 2008).

Theoretical Framework:

Based on the literature review, a theoretical framework has been designed. There is a need to study the relationship between non-monetary rewards and job satisfaction of employees of the organizations. The conceptual framework will offer the conceptual foundation to explore and examine this study in determining the relationship between non-monetary rewards and job satisfaction. The relationship between types of non-monetary rewards will be as illustrated in Figure 1.0, to sum up the relationship that is going to be studied.

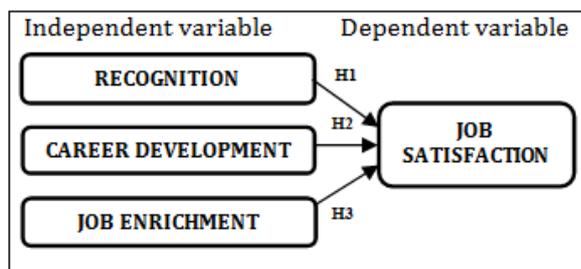


Fig. 1.0: Research Framework in Analyzing the Relationship between Non-Monetary Rewards and Job Satisfaction

Methods And Procedure:

In this study, Likert scale was used, under rating scales and it was designed to determine how strong the subject agree or disagree to the items listed in the questionnaire.

Population And Sample Size:

The population of this study is the employees of BERNAS (Padi Beras Nasional Berhad). There are a total of 170 employees of BERNAS in the departments of Human Resource, Finance, Information Technology, Administration, Selling and Distribution and others. 150 questionnaires were distributed, however only 120 respondents were willing to participate in the research.

Data Analysis:**Table II:** Profile of Respondents

	Frequency	Percent (%)
GENDER		
Male	53	44.2
Female	67	55.8
AGE		
20 – 30	36	30.0
31 – 40	48	40.0
41 – 50	26	21.7
51 – 60	10	8.3
EDUCATION		
SPM	24	20.0
STP/STPM	4	3.3
Diploma	18	15.0
Bachelor's	59	49.2
Degree Master's	15	12.5
Degree PhD	0	0.0
DESIGNATION		
Manager	28	23.3
Supervisor	5	4.2
Executive	50	41.7
Non-Executive	35	29.2
Subordinate	2	1.7
DEPARTMENT		
Human Resource	25	20.8
Finance	13	10.8
Administration	17	14.2
Procurement	33	27.5
Others	32	26.7
LENGTH OF SERVICE (Years)		
0 – 2	19	15.8
3 – 5	31	25.8
5 – 10	36	30.0
More than 10	34	28.3

Based on the result of respondent's demographic data in table above, shown that all 120 respondents were participated in the survey and female respondents are higher compared to male respondents with 55.8% and 44.2% respectively. The respondents are majority from the age of 31 to 40 years old with 40% in total compared to other age categorized and most of the respondents also are with higher percentage result of 30% respondent for 5 to 10 years working services. Another demographic parameter that has been part of the survey, education level of respondents' majority is Bachelor's holder with 49.2% compared to other education level. Based on the survey conducted also, most of the respondents were from Procurement department with higher percentage result of 27.5% compared to other department such as HR, Finance, Administration, and others with 20.8%, 10.8%, 14.2%, and 26.7% respectively. Referred to the result, stated that the higher percentage of designation level of respondents majority are Executive level with 41.7% than the other level of designation.

Table III: Reliability Analysis

Variables	Total Items	Cronbach's Alpha
Recognition	11	.777
Career Development	9	.939
Job Enrichment	8	.772
Job Satisfaction	13	.757

Reliability of a measure is established by testing both the consistency and stability (Sekaran, 2003). Cronbach's alpha is computed in terms of the average inter-correlations among the items measuring the concept. Cronbach's alpha is a reliability coefficient that indicates how well the items in a set are positively correlated to one another. The closer Cronbach's alpha is to 1, the higher is the internal consistency reliability. Consistency indicates how well the items measuring a concept have together as a set. In the actual study, from all the 120 respondents, the Cronbach's Alpha for the all items was measured. The result indicates that Cronbach's Alpha of this research study for both variables which are consisting Recognition with 0.777, Career Development with 0.939, Job Enrichment with 0.772 and Job Satisfaction with 0.757. With this results shows that Cronbach's Alpha both variables are strong reliability with higher consistency as per mentioned by Bougie and Sekaran (2013), if the Cronbach's alpha is closer to value 1.00, the reliability is higher consistency.

Table IV: Descriptive Analysis

Variables	Mean	Std Deviation
Recognition	3.7659	0.45943
Career Development	3.4815	0.6784
Job Enrichment	3.6469	0.4445
Job Satisfaction	2.9276	0.54139

The table depicts the descriptive analysis which was made individually for the variable; recognition, career development, job enrichment and job satisfaction. The mean value of the distribution for recognition is 3.7659, mean value of the variable career development is 3.4815 mean for job enrichment is 3.6469. Thus, it can be identified that the respondents in average "agree" that by providing job enrichment, will contribute to the satisfaction towards work. From the table, recognition is ranked highest among all factors. It has the highest mean that is 3.7659 (Std. Dev = 0.45943). Then, it is followed by job enrichment with a mean value of 3.6469 (Std. Dev = 0.4445) and lastly is career development which has a mean value of 3.4815 (Std. Dev = 0.6784).

Table V: Correlation Analysis

	Recognition	Career Development	Job enrichment	Job Satisfaction
Recognition	1	0.442**	0.460**	0.591**
		0.000	0.000	0.000
	120	120	120	120
Career Development	0.442**	1	0.985	0.440**
	0.000		0.000	0.000
	120	120	120	120
Job Enrichment	0.460**	0.985**	1	0.516**
	0.000	0.000		0.000
	120	120	120	120
Job Satisfaction	0.591**	0.440**	0.516**	1
	0.000	0.000	0.000	
	120	120	120	120

The correlation coefficient is used in this research in order to measure the strength of association among the variables used. As shown in the table above, the paired variables recording correlation with double star

indicate that it had a strong relationship and produced significant results. Hence from the Table V, it shows the relationship and possibility for the hypothesis testing in this research. According to the Table V, Pearson correlation between recognition and job satisfaction is 0.591, which indicates a positive relationship between them. Also, it is also discovered that the relationship between them is positive with strong relationship. The relationship is statistically significant as the correlation is significant at 0.000 values (2-tailed). Thus, H1 for recognition is accepted, and there is statistical evidence to claim the relationship. Besides that, Pearson correlation between career development and job satisfaction is 0.440, which shows positive relationship between career development and job satisfaction. The found relationship is positive with moderate relationship. The relationship is also statistically significant as correlation is significant at 0.000 values (2-tailed). Thus, H2 is also accepted, as there was statistical evidence to claim their relationship. Pearson correlation between job enrichment and job satisfaction is 0.516, which shows positive relationship between the two variables. The found relationship is positive with also strong relationship. The relationship is also statistically significant as correlation was significant at 0.000 levels (2-tailed). Thus, H3 is also accepted, as there was statistical evidence to claim the positive relationship between job enrichment and job satisfaction.

Table VI: Regression Analysis

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.7491 ^a	.562	.550	.36301

a.Predictors: (Constant), Recognition, Career Development, Job Enrichment

b. Dependent Variable: Job Satisfaction

Table VII: Variable and Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-0.516	0.318		1.625	0.107
	Recognition	0.584	0.097	0.418	6.025	.000
	Career Development	-1.587	0.264	-2.179	-6.019	.000
	Job Enrichment	2.013	0.298	2.470	6.756	.000

Based on Table 4.13 above, it was found that there is a significance between recognition and job ($\beta = 0.584$, $p = .000$). Then, it is followed by the career development variable ($\beta = -1.587$, $p = .000$) and lastly job enrichment where the value ($\beta = 2.013$, $p = .009$). Hypothesis 1 which is recognition is positively related to job satisfaction and is accepted at $p < 0.01$. Hypothesis 2 is for the variable career development, it is positively related to job satisfaction and is accepted at $p < .01$. Lastly, hypothesis 3, which is job enrichment is positively related to job satisfaction and is accepted at $p < .01$.

Recommendations & Conclusion:

From the overall study conducted it concluded that the determinants of job satisfaction in an organization are recognition, career development, and job enrichment due to have significant and positive relationship with all variables therefore it can be applied to any organization as the effort to attract and retaining the potential employees. The identified conclusion may provide reference and guidelines for employers and/or managers to develop strategies to sustain or increase the employees' job satisfaction level in the workplace. By understanding the identified determinants that boost employee's job satisfaction, the organization can take full advantage by identifying the appropriate measure to be taken that benefit both parties with less monetary cost.

On the other hand, the researcher recommendations for future researcher who has the same topic of interest might having a larger coverage of respondents in order to have better quality of information. Secondly is to improve the model by broaden the topic of interest which the findings can be applied to many other types of non-monetary rewards. For example, conduct the study for work-life balance, working environment and extra paid leaves. These other non-monetary rewards could be a bigger contribution towards the employees' job satisfaction. Also, the organization can make evaluation and made the best decision to apply the findings extensively. Lastly, future researcher is suggested to use longitudinal study, which studies the people or phenomena at more than one point in time in order to answer the research question. Through this, the researcher

might able to study about the employees' job satisfaction level before and after a change made in the organization.

REFERENCES

- Abdullah, A.A. and H.L. Wan, 2013. Relationships Of Non-Monetary Incentives, Job Satisfaction and Employee Job Performance. *International Review of Management and Business Research*, 2(4): 1085-1091.
- Adhikari, K. and P. Deb, 2013. Factors Influencing Job Satisfaction of Bank Employees. *SUMEDHA Journal of Management*, 2.
- Astrauskaite, M., R. Vaitkevicius and A. Perminas, 2011. Job Satisfaction Survey: A Confirmatory Factor Analysis Based On Secondary School Teachers' Sample. *International Journal of Business and Management*, 6(5): 41-50.
- Berberian, J.N., 2008. *The Impact of a Non-Monetary Reward Program on Employee Job Satisfaction*, Pepperdine University.
- Berghe, V., 2011. Job Satisfaction and Job Performance at the Work Place. *B.A. Thesis, International Business*.
- Brun, J.-P., and N. Dugas, 2008. An Analysis of Employee Recognition: Perspectives on Human Resources Practices, the *International Journal of Human Resource Management*, 19(4): 716-730.
- Cheema, F.E.A., S. Shujaat and R. Alam, 2013. Impact of Non-Monetary Rewards on Employees' Motivation: A Study of Commercial Banks in Karachi. *Journal of Management and Social Sciences*, 9(2): 24-30.
- Davoudi, S.M.M., 2013. Impact: Job Enrichment in Organizational Citizenship Behavior. *Scms Journal of Indian Management*, 10(2): 106-112.
- Dost, M.K. and H.J. Khan, 2012. "Job Enrichment Causes High Level of Employee Commitment during the Performance of Their Duties: A Behavioral Study", *Arabian Journal of Business and Management Review (Oman Chapter)*, 1(10): 95-104.
- Esen, E., J. Collison, 2005. Employee Development Survey. *A Study by the Society for Human Resource Management and Catalyst*.
- Ezigbo, C.A. and O.T. Court, 2011. The Effects of Monetary and Non-Monetary Rewards on the Employees' Performance in Manufacturing Firms in Rivers State, Nigeria. *Journal of Sociology, Psychology and Anthropology in Practice*, 3(1): 120-129.
- Farzin, Y.H., 2009. The Effect of Non-Pecuniary Motivations on Labor Supply. *The Quarterly Review of Economics and Finance*, 49: 1236-1259.
- Gabčánová, I., 2011. The Employees – The Most Important Asset in the Organizations. *Human Resources Management & Ergonomics*, 5(1): 1-12.
- Gregory, K., 2009. The Importance of Employee Satisfaction. Retrieved March 10, 2012 From <http://www.neumann.edu/academics/divisions/business/journal/review2011/gregory.pdf> Haaland, L., (2008). Investment in Employee Advancement Drives Loyalty. *Rochester Business Journal*, 23(48): 20.
- Hamori, M., J. Cao and B. Koyuncu, 2012. Why Top Young Managers Are In A Non-Stop Job Hunt, *Harvard Business Review*, 90(7/8): 28.
- Harrison, K., 2015. Why employee recognition is so important. *Creative ideas for employee recognition*.
- Harunavamwe, M. and H. Kanengoni, 2013. The Impact of Monetary and Non-Monetary Rewards On Motivation Among Lower Level Employees In Selected Retail Shops. *African Journal Of Business Management*, 7(38): 3929-3935.
- Hirsh, L., 2008. Non-Monetary Rewards Gaining Traction. *CanadianHr Reporter*, 21(19): 24.
- Hong, T.T. and A. Waheed, 2011. Herzberg's Motivation-Hygiene and Job Satisfaction In The Malaysian Retail Sector: Mediating Effect Of Love Of Money. *Asian Academy Of Management Journal*, 16(1): 73-94.
- Howard, J.L., 2008. The Use Of Non-Monetary Motivators In Small Business. *The Entrepreneurial Executive*, 13: 17-29.
- Jiang, Z., Q. Xiao, H. Qi and L. Xiao, 2009. Total Reward Strategy: A Human Resources Management Strategy Going With The Trend Of The Times. *International Journal Of Business and Management*, 4(11): 177-183.
- Kaur, B., 2014. Investigating The Impact Of Non-Monetary Factors Of Job Satisfaction On Employees Of Private Sector Service Industry. *International Journal Of Applied Services Marketing Perspectives.*, 3(2): 935-942.
- Laakso, L., 2012. Case Study: The Impact Of Financial and Non-Financial Rewards On Employee Motivation.
- Ledford, G.E., 2014. Overview Of The Commentaries On "The Changing Landscape Of Employee Rewards: Observations and Prescriptions". *Compensation & Benefits Review*, 46(5-6): 254-261.

- Long, R.J. and J.L. Shields, 2010. "From Pay To Praise? Non-Cash Employee Recognition In Canadian and Australian Firms", *The International Journal Of Human Resource Management*, 21(8): 1145-1172.
- Mohr, R.D. and C. Zonghi, 2006. *Is Job Enrichment Really Enriching? BLS Working Paper*.
- Okwudili, B.E., 2015. Effect Of Non-Monetary Rewards On Productivity Of Employees Among Selected Government Parastatals In Abia State, Nigeria. *Iosr Journal Of Business and Management*, 17(2): 6-11.
- Puspakumari, M.D., 2008. The Impact Of Job Satisfaction On Job Performance: An Empirical Analysis. *Meijo Asian Research Journal*, pp: 89-105.
- Rader, B., 2012. Non-Monetary Strategies to Retain Key Employees'. *S Thesis, Business Administration*, Central Michigan University.
- Rajasekar, S., P. Philominathan and V. Chinnathambi, 2006. "Research Methodology", [Online] 1 Available At: [Http://Arxiv.Org/Abs/Physics/0601009](http://Arxiv.Org/Abs/Physics/0601009)(Accessed:30april 2015).
- Rashid, U. and S. Rashid, 2011. The Effect Of Job Enrichment On Job Satisfaction: A Case Study Of Faculty Members. *Interdisciplinary Journal Of Contemporary Research In Business*, 3(4): 106-117.
- Salwar, S and J. Abugre, 2013. The Influence Of Reward and Job Satisfaction On Employees In The Service Industry. *The Business Management Review*, 3(2): 22-32.
- Schechter, A., N.C. Thompson, M. Bussin, 2015. Attractiveness Of Non-Financial Rewards For Prospective Knowledge Workers: An Experimental Investigation, *Employee Relations*, 37(3): 274-295.
- Sekaran, U. R. Bougie, 2013. *Research Methods For Business: A Skill Building Approach* (Ed. 6th). Chichester, West Sussex, United Kingdom: John Wiley & Sons Ltd.
- Sengupta, S. and S.D. Jaypee, 2013. What Makes Employees Stay? *Strategic Outsourcing: An International Journal*, 6(3): 258-276.
- Shetcliff, J., 2007. The Power Of Employee Recognition. *Insurance Brokers' Monthly*, 57(8): 20.
- Shi, S., 2006. *Literature Review: An Overview*, [Online] Available From: Web.Cortland.Edu/Shis/651/Litreviewoverview.Pdf (Accessed: 30 April 2015).
- Silverman, M., 2004. *Non-Financial Recognition: The Most Effective Of Rewards?* Institute Of Employment Studies.
- Singh, R., 2011. Job Enrichment: A Prerequisite For Change Management. *Globsyn Management Journal*, 5(1): 39-44.
- Sushil, S., 2014. Job Enrichment As Determinant Of Employee Engagement. *Review OfHrm*, 3: 140-146.
- Tilekar, P. and A. Pachpande, 2014. A Study On Employee Motivation Of Manufacturing, Banking & It Sector W.R.T. Herzberg's Two Factor Theory. *International Journal Of Organizational Behaviour& Management Perspectives*, 3(2): 897-903.
- Vos, L., 2015. *People: The Most Important Asset Of Any Company*, [Online] Available From: Www.Georgiasbdc.Org/Pdfs/Vos09.Pdf.
- Whitaker, P., 2010. What Non-Financial Rewards Are Successful Motivators? *Strategic Hr Review*, 9(1): 43-44.
- Yavuz, N., 2004. *The Use Of Non-Monetary Incentives As A Motivational Tool: A Surver Study In A Public Organization In Turkey*. Middle East Technical University