

THE IMPACT OF MONETARY AND NON-MONETARY REWARDS ON WORK BEHAVIOR OF EMPLOYEES



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ABSTRACT

The basic aim of this research is to investigate the impact of monetary and non-monetary rewards on the work behavior of employees in organizations. This research also not only discusses that employees' work behavior is imperative for the overall organizational performance but also talks about how to retain a motivated workforce in the organization. Work behavior factors may be differing from industry to industry and class to class of employees such as high-level and low-level labor. As well as a quantitative research methodology, has been adopted in this research.

The researchers have conducted a survey of selected two apparel companies in the Badulla district. A structured questionnaire was used as the method of data collection and the questionnaire consists of two parts as personal information of the respondent and research information. The questionnaire included 29 questions with five Likert scales ranging from strongly disagree to strongly agree. It has been conducted pilot tests to test the reliability of the questionnaire. The researchers have found from the survey that there are different factors that affect the work behavior of employees which can be classified into two categories; monetary and non-monetary rewards.

Although non-monetary rewards are important for employee work behavior in Sri Lanka, where the inflation rate is so high that people are struggling hard to retain their social status but the importance of monetary rewards cannot even be discriminated against. This research provides a basis to understand the issues of employee work behavior in organizations.

It is a good contributor to the knowledge world of human resource management which explores the rewards factors that affect the work behavior of employees and provides a solution to the problems faced by employees at their jobs. This research will also compel the management of the studied apparel industry to pay attention to the problems of employees' work behavior of organizations.

Keywords: - Monetary Rewards, Non-Monetary Rewards, Work Behavior of Employees

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