

IMPACT OF MONETARY INCENTIVES ON EMPLOYEE'S MOTIVATION: SHINAS COLLEGE OF TECHNOLOGY, OMAN - A CASE STUDY

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ABSTRACT

PURPOSE

The objective of the study is to investigate the impact of monetary incentives on the Shinas College of Technology employees' motivation; to critically investigate the importance and the value of monetary incentives for the employees and also to critically examine which monetary incentive best suits and motivates the employees of Shinas College of Technology.

METHODOLOGY

The study included samples of 130 employees from all the academic and non-academic staff of the college collected through a well-defined questionnaire. The data collection was done on a simple random sampling basis.

FINDINGS

The study reveals that the employees of Shinas College of Technology are motivated by salary and on duty allowance rather than the other monetary incentives/benefits.

PRACTICAL IMPLICATIONS

The study demonstrates that the monetary incentives have a direct impact on employees' motivation and the attractive financial incentive will boost most of them to work hard.

SOCIAL IMPLICATIONS

The management of the selected college of study needs to identify the right kind of monetary incentive to their staff so that the employees will be highly motivated to put their best effort in completing their jobs which might, in turn, increase their loyalty towards the organization and their job satisfaction.

ORIGINALITY/VALUE

No study have examined the impact of monetary incentives and the motivational factors of the employees ever before, and it is a first-hand study of its kind.

RESEARCH LIMITATIONS/IMPLICATIONS

The study was restricted to the employees of the Shinaz College of Technology, Shinaz, Oman. The study could be extended to know the insight of the employees of similar institutions in Oman.

Keywords: Employee motivation, monetary incentive, Factors affecting employee motivation, Shinas College of Technology, Impact of monetary incentives, Technical Colleges in Oman.

INTRODUCTION

Shinas College of Technology (ShCT) was established in the year 2005, and it is the popular one amongst the seven colleges of technology in Oman functioning directly under the directives of the Ministry of Manpower. The College falls under the jurisdiction of public sector institutions, which caters to the higher educational needs of Omani youth, offering diploma programs in Business Studies, Engineering and Information Technology. Presently there is 396 staff - academic and non-academic serving various departments, centers, and different units. The college encourages the staff to realize the vision and achieve the goals. The college also provides all resources to the staff to improve the quality of their efforts. The college uses awards system to motivate the staff for better work performance. This system includes different ways and means to attract its

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employees such as salary benefits, incentives, and employee growth opportunities towards professional development and training, etc. Serena, Muhammad, and Emran (2012) stated that the employees would do their best only when they feel that their hard work will be rewardedin return. Motivation through rewards is of crucial importance. Many superiors believe that using motivational techniques encourage employees to produce better output. For example, most technical colleges in Oman select an employee as "Employee of the month." These kind of appreciating employees encourage them to keep them on the right path. But Shinas College of Technology has stopped this motivational process and the other such related monetary incentives for some unknown reasons. The other colleges are still using this kind of motivational techniquesto enhance the performance of their employees'. As organizations need a qualitative workforce to attain their objectives, the right kind of strategy in the form of monetary incentives and benefits will bring in motivation among the employees.

The prime purpose of monetary incentive towards successful accomplishment is to motivate the employees and encourage them so as to excel in their job performances. So, monetary incentives play an important role in every work environment whether it is a public sector or a private sector. Oman Colleges of Technology as a public sector uses this type of incentive technique towards motivating their employees. Using monetary incentives in technical colleges help to encourage the employees to be more creative fulfilled and satisfied. This kind of rewards in organizations leads them to enhance their employees' performances and reach their goals. However, the reasons for Shinas College of Technology stopping such motivating monetary incentives are unknown which might lead to an unconducive environment in the College, and hence there is the need for the study. The study might look into the impact of not giving such incentives to employees; is there a need for such rewards to employees and if so the type of rewards triggering motivation.

RESEARCH METHODOLOGY

The study was conducted in Shinas College of Technology, Shinaz, Oman. 130 questionnaires were collected from all the academic and non-academic staff of the college through a well-defined questionnaire.

REVIEW OF LITERATURE

Berger and Berger (2015) argued that employees prefer to have monetary incentives in return to their successful accomplishments. Sajuvigbe, Olaoye, and Adeyemi (2013) stated that rewards are basic conceptual elements in improving employee performances. Entwistle (1987) propounded that rewarded employees have ahigh degree of motivation and it directly impacts their performances. However, Buchbinder and Shanks (2017) differed that monetary incentives motivate only to a certain extent. Kube, Marechal, and Puppe (2006) confirmed that monetary incentives are effective during the shortterm period and noting the long-term period whereas non-monetary incentives givesignificant and consistent satisfaction. Danish and Usman (2010) opined that proper usage of rewards as a tool in an organization would produce a conducive environment so as the employees gets motivated and rise to the occasion. Lawler (1985) claimed that rewards leads to increased employees' satisfaction and will have a direct impact on employee's performance. Hong (1995) proposed that rewards might motivate employees only when they yield rewards due to their sincere and hard work. Fairbank and Williams (2001) suggested thatto stimulate an employee's creativity managers should use rewards. Sonawane (2008) stated that it is not only important for their cognizing good job performances through rewards but also should be encouraged through providing proper feedback. Schaufeli (2002) found out the need for the rewards in an organization so as to avoid burnouts the situation in which employees tend to be not satisfied; will have negative outlooks and a little dedication. Well performed employees should be incentivized with monetary compensation, which is an easier and the best way to encourage employees so as to effective and efficient (Pink, 2011). According to Lemieux, MacLeod, and Parent (2009), performance pay based on a good performance measure can increase qualitative productivity. Muralidharan and Sundararaman (2009) claimed that the incentive payment is directly related to the employees' output, which accelerates their performances. Perry, Mesch, and Paarlberg (2006) found that in public sector organizations, financial incentives for individuals is not that much effective; however, they stated that it depends on the organizational conditions. Every individual employee may not consider merit pay as a motivating factor (Rynes, Gerhart and Minette, 2004). Bates (2003) indicated that merit pay could be made as an attractive factor provided the merit pay rise should be not less than seven percent of the core pay so that it can be perceived as a motivating factor. Lazear (2000) confirmed that when salary increases, most of the employees diligently dispose of their duties. Langton and Robbins (2007) emphasized the fact that an individual can be motivated only when there is a difference in pay between a good performer and an average performer. Salary is one of the determining factors in job selection (Lopez 2002; Al-Zoubi, 2012). Bokorney (2007) confirmed that salary plays couldbe designated as an appreciating factor for an individual. Hislop (2003) proclaimed that the motivated employees are required in a rapidly growing organization, and

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Yongsun, Barbara, and Christy (2002) found that an organization to be more productive the employees need to perform their jobs with full zest. A study by Kiruja and Mukuru (2013) found that most of the time workers are not happy with their salary and working environment, but Crewsen (2010) confirmed that in the public sector there was the influence of the rewards on employees' motivation and behavior which need not be true in the private sector. Managers from different organizations face different kind of challenges towards satisfying the needs of their employees so as to motivate them and enhance their job performances (Alonso and Lewis, 2001). To summarize, the monetary incentive in its various forms encourages employees to be more productive and self-motivating towards the welfare of the organization they belong.

FINDINGS

Table 1 Demographic particulars

Characteristics		Frequency	%
Gender	Male	80	61.5
	Female	50	31.5
Age	25 - 30 years	16	12.3
	31 – 34 years	31	23.8
	35 – 39 years	39	30.0
	40 – 44 years	24	18.5
	>44 years	20	15.4
Years of experience	Less than 2 years	5	3.8
	2 – 5 years	29	22.3
	5 – 10 years	20	15.4
	> 10 years	76	58.5
Educational Qualification	Higher Secondary	1	0.8
	Higher Diploma	4	3.1
	Diploma	18	13.8
	Bachelor	30	23.1
	Master Degree	64	49.2
	Ph.D.	11	8.5
	Others	2	1.5
Department	Registration	6	4.6
	Finance	6	4.6
	Human Resource	6	4.6
	Administration	10	7.7
	Engineering	7	5.4
	Business	20	15.4
	Student Affairs	2	1.5
	English Language Center	19	14.6



	IT	29	22.3
	Educational Tech. Center	24	18.5
	Others	1	0.8
Designation	HOD	3	2.3
	HOS	3	2.3
	Lecturer	72	55.4
	Technician	20	15.4
	Coordinator	6	4.6
	Staff	26	20.0
Residence	Shinas	58	44.6
	Liwa	6	4.6
	Sohar	60	46.2
	Saham	4	3.1
	Others	2	1.5

Source: Questionnaire

The above table No.1 shows the demographic details of the respondents.

Table 2 Motivation Stimuli

No.	Statements	S A	A	N	D	SD	K-S Value	Chi- square	P Value
1	I feel motivated at work	29 22.3%	67 51.5%	22 16.9%	9 6.6%	3 2.3%	3.470		
2	Monetary incentive is important to me	45 34.6%	54 41.5%	25 19.2%	5 3.8%	1 .8%	2.702		
3	Monetary incentive has a positive effect on my motivation at work	46 35.4%	50 38.5%	28 21.5%	5 3.5%	1 .8%	2.523		
4	Monetary incentive has a positive effect on my work performance	43 33.1%	52 40%	26 20%	8 6.2%	1 .8%	2.707	59.000	.000
5	Money motivates me to higher performance	33 25.4%	53 40.8%	33 25.4%	9 6.9%	2 1.5%	2.723		
6	Attractive financial incentive will boost my motivation to work hard	44 33.8%	55 42.3%	22 16.9%	8 6.2%	1 .8%	2.867		
7	I always look for financial benefits	24 18.5%	36 27.7%	41 31.5%	23 17.7%	6 4.6%	1.976		

Null Hypothesis: There is no relationship between the statements of Motivation Stimuli and the choices of the respondents.



It is seen from the above table No.2 that the p-value is less than 0.05 for all statements at the level of 5% of significance, i.e. null hypothesis is proved wrong. In other words, there is a significant relationship between the Motivation Stimuli and the choices of the respondents. Further, it can be seen from the K-S values obtained from Kolmogorov-Smirnov test that 'I feel motivated at work' ranked first among all factors followed by the 'Attractive financial incentive will boost my motivation to work hard' and 'Money motivates me to higher performance.'

Table 3 Monetary Incentive

No.	Statements	S A	A	N	D	SD	K-S Value	Chi- square	P Value
1	I give importance to monetary incentives	29 22.3%	50 38.5%	34 26.2%	17 13.1%	0 0%	2.624		
2	Monetary incentives are of no value to me	5 3.8%	25 19.2%	38 29.3%	43 33.1%	19 14.6%	2.325		
3	Monetary incentivesoffered matches my work effort	18 13.8%	40 30.8%	52 40%	17 13.1%	3 2.3%	2.485	87.395	.000
4	Monetary incentives are not timely	10 7.7%	44 33.8%	53 40.8%	13 10%	10 7.7%	2.612		
5	Monetary incentive is not up to my expectation level	14 10.8%	43 33.1%	54 41.5%	14 10.8%	5 3.8%	2.395		

Null Hypothesis: There is no relationship between monetary incentive and the choices of the respondents.

It is seen from the above table No.3 that the p-value is less than 0.05 for all statements at the level of 5% of significance, i.e. null hypothesis is proved wrong. In other words, there is a significant relationship between the monetary incentive and the choices of the respondents. Further, it can be seen from the K-S values obtained from Kolmogorov-Smirnov test that 'I give importance to monetary incentives' ranked first among the all factors followed by the 'Monetary incentives are not timely.' Then 'monetary incentive offered matches my work effort.'

Table 4 Other Beneficial motive

No.	Statements	S A	A	N	D	SD	K-S Value	Chi- square	P Value
1	Monetary incentives helps to develop employee attitude toward organizational success	39 30%	59 45.4%	25 19.2%	6 6.4%	1 0.8%	2.935		
2	Monetary incentives increase employee loyalty towards organization	41 31.5%	54 41.5%	23 17.7%	11 8.5%	1 0.8%	2.889		
3	Financial incentives encourage employees of SHCT towards work productivity	36 27.7%	62 47.7%	21 16.2%	9 6.9%	2 1.5%	3.234	89.200	.010
4	Financial incentive increases employees get job satisfaction	40 30.8%	61 46.9%	19 14.6%	9 6.9%	1 0.8%	3.157		



Null Hypothesis: There is no relationship between other beneficial motive and the choices of the respondents.

It is seen from the above table No.4 that the p-value is less than 0.05 for all statements at the level of 5% of significance, i.e. null hypothesis is proved wrong. In other words, there is a significant relationship between the other beneficial motive and the choices of the respondents. Further, it can be seen from the K-S values obtained from Kolmogorov-Smirnov test that 'Financial incentives encourage employees of ShCT towards work productivity' ranked first among all factors followed by the 'Financial incentive increases employees get job satisfaction' and 'monetary incentives helps to develop employee attitude toward organizational success.'

Table 5 Reason for Preferring Monetary Incentives

No.	Statements	S A	A	N	D	SD	K-S Value	Chi- square	Chi Square
1	Salary motivates me towards putting more effort in ShCT	36 27.7%	54 41.5%	30 23.1%	8 6.2%	2 1.5%	2.786		
2	I expect more allowances to be paid in ShCT	30 23.1%	42 32.3%	39 30%	15 11.5%	4 3.1%	2.259		
3	I consider Paid day-off as a monetary incentive	27 20.8%	54 41.5%	37 28.5%	11 8.5%	1 .8%	2.725		
4	I prefer Overtime and consider it as a monetary incentive	32 24.6%	48 36.9%	39 23%	11 8.5%	0 0%	2.411	32.154	.000
5	I prefer On duty allowance as they are monetary incentives	34 26.2%	51 39.2%	38 29.2%	6 4.6%	1 0.8%	2.498		
6	Travel expenses are a kind of monetary incentives, and I prefer it	37 28.5%	56 43.1%	30 23.1%	7 5.4%	1 0%	2.742		

Null Hypothesis: There is no relationship between the reasons for preferring monetary incentives and the choices of the respondents.

It is seen from the above table that the p-value is less than 0.05 for all statements at the level of 5% of significance, i.e. null hypothesis is proved wrong. In other words, there is a significant relationship between the reason for preferring monetary incentives and the choices of the respondents. Further, it can be seen from the K-S values obtained from Kolmogorov-Smirnov test that 'Salary motivates me towards putting more effort in ShCT' ranked first among the all factors followed by the 'Travel expenses are a kind of monetary incentives, and I prefer it' and 'I consider Paid dayoff as a monetary incentive'.

REGRESSION ANALYSIS

Table 6 (a), (b), (c) & (d)

Variables Entered/Removed ^a

Model	Variables Entered	Variables Removed	Method
1	Monetary incentive Other beneficial motives		Enter
	Monetary Stimul ^{us}		



^a Dependent Variable: Reason for preferring monetary incentive

Model Summary

Model	R	R Square	Adjusted R ²	Std. Error of the Estimate
1	.585ª	.343	.327	3.35826

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	740.373	3	246.791	21.883	.000
Residual	1421.019	126	11.278		
	2161.392	129			

^a Dependent Variable: Reason for preferring monetary incentive

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig
	В	Std. Error	Beta		
(Constant)	3.372	1.578		2.137	.035
Monetary Stimuli	.144	.097	.159	1.479	.142
Monetary incentive	.297	.117	.199	2.538	.012
Other beneficial motive	.448	.138	.350	3.254	.001

^a Dependent Variable: Reason for preferring monetary incentive

It is observed from the regression analysis that the p-value for monetary stimuli is 0.142 > 0.05. Thus, the regression analysis was done again removing this variable; the result is as follows:

Table 7 (a), (b), (c) & (d)

Variables Entered/Removeda

Model	Variables Entered	Variables Removed	Method
1	Monetary incentive		Enter
	Other beneficial motives		

^a Dependent Variable: Reason for preferring monetary incentive

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^b Independent Variables are the Monetary incentive, Monetary Stimuli and Other beneficial motive.

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Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.575ª	.331	.321	3.37394

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.	
Regression	715.693	2	358.846	31.436	.000	
Residual	1445.699	127	11.383			
	2161.392	129				

^a Dependent Variable: Reason for preferring monetary incentive

From the above table, it can be seen that F value is 31.436 and p < 0.05.

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig
	В	Std. Error	Beta		
1 (Constant)	4.016	1.524		2.636	.009
Monetary incentive	.323	.116	.216	2.773	.006
Other beneficial motive	.589	.100	.460	5.888	.000

^a Dependent Variable: Reason for preferring monetary incentive

From the above table 7 (b), it can be seen that 33.1% of the respondents are influenced by the equation given below.

Since all the p-values < 0.05, the derived linear regression will be as follows:

R = 4.016 + 0.323 I + 0.589 B

Where, R- Reason for preferring monetary incentive,

- I Monetary incentive
- B Other beneficial motives.

i.e., there is an association between the reason for preferring monetary incentive, monetary incentive, and other beneficial motives.

^b Independent Variables are the Monetary incentive and Other beneficial motives.



SUMMARY OF FINDINGS

The majority of the respondents (73.8 %) felt that they are motivated at work. 76.1% of the respondents opined that that monetary incentive is important to them. 73.9 % of the respondents also opined that the monetary incentive has a positive effect on their motivation and 73.1 % of the respondents agreed that the monetary incentive has a positive effect on their work performance. 66.2% of the respondents said that money motivates them to do a higher performance. Most of the respondents (76.1%) agree that the attractive financial incentive will boost my motivation to work hard. 46.2% of the respondents declared that they are looking for financial benefits whereas 31.5% of the respondents declared that they are neutral on the opinion that they are looking for financial benefits. 60.1 % of the respondents agree that they give importance and consideration to monetary incentives. At the same time, 47.7% of the respondents were of the opinion that monetary incentives are of no value. Most of the respondents (44.6%) declared that monetary incentives offered matches their work effort. 41.5 % of the respondents agree that monetary incentives are not timely whereas 40.8% are neutral about that. 44.9 % of the respondents reported that monetary incentive is not up to their expectation level. 75.4% of the respondents agree that monetary incentive helps them to develop employee attitude toward organizational successes.73 % agreed that monetary incentives increase employee loyalty towards the organization. 75.4% of the respondents are of the opinion that the financial incentive encourages them towards work productivity. 77.7 % of the respondents opined that financial incentive increases employees' get job satisfaction.69.2% of the respondents agreed that salary alone motivates them towards putting more effort. 55.5 % of the respondents expected more allowances to be paid. 62.3 % of the respondents considered paid day-off can be a kind of monetary incentive to be considered. 61.5 % of the respondents preferred overtime to be considered as a monetary incentive.65.4% of the respondents preferred On-duty allowances should be considered as a monetary incentive. 71.6% of the respondents preferred travel expenses can be a good kind of monetary incentives.

Among the motivation stimuli factors, 'Feel motivated at work' ranked first followed by the 'Attractive financial incentive will boost motivation to work hard' and 'Money motivates higher performance.'Among the monetary incentive factors, 'Importance of monetary incentives' ranked first followed by the 'Monetary incentives are not timely, ' and 'Monetary incentive offered matches the work effort.' Among the other beneficial factors 'Financial incentives encourage employees towards work productivity' ranked first followed by the 'Financial incentive increases employees to get job satisfaction' and 'Monetary incentives helps to develop employee attitude toward organizational success.'

It is also observed that there is an association between the reason for preferring monetary incentive and (i) monetary incentive, (ii) other beneficial motives.

CONCLUSION

It is obvious that individuals are motivated differently. Most of the employees in Shinas College of Technology are satisfied by the existing salary benefits and on duty allowances offered to them than any other monetary incentives.

In other words, the employees are satisfied with the existing salary structure. However, they have expressed the following concern:

- Employees' satisfaction in the ShCT can increase by using financial incentive.
- Most of the employees expect more allowances to be paid to them against the present constant allowance structure.
- Most of the employees are of the opinion that monetary incentives will be a success factor in changing employees' attitude towards success, especially in the public sector.
- The monetary incentives should be offered on a timely basis.
- The monetary incentives might increase employees' loyalty towards the organization and
- Employees prefer monetary incentives such as on-duty allowances, travel expenses, compensatory day offs, etc.

The study reveals that the monetary incentive has a direct impact on employee motivationi.e.an attractive financial incentive will boost most of the employees' motivation to work hard. Therefore, it can be predicated that the employees prefer and expect monetary incentives.

SUGGESTIONS

From the above discussions, it is very clear that the management needs to recognize the right kind of monetary incentive to their staff so that the employees gets highly motivated to put their best effort towards completing their jobs. This will



enhance employees' loyalty towards the organization, encouraging them to be more productive with job satisfaction. So it is recommended to introduce monetary incentive policy in the College as an active agent towards success. Further, the research confirms that the employees of the College are not always looking for financial benefits. However, Managers should consider offering monetary incentives so as to improve their performances.

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