

Determinants of Employee Motivation: A Study of Commercial Banks in Birendranagar Surkhet

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Abstract

Employee motivation is a critical factor in determining the success of any organization. Therefore, this study aims to identify the critical determinants that impact employee motivation in the commercial institutions located in Birendranagar, Surkhet. Similarly, it focuses to investigate and ascertain the pivotal factors that influence the levels of employee motivation within this particular framework. Data was collected through a rigorously designed survey, which was distributed to executives representing a wide range of financial institutions of the public and private sectors. Random sampling technique was employed to select 90 respondents from the total population in order to gather data and evaluate the viewpoints of a wide range of employees. Descriptive analysis and regression were utilized in the study to examine cause-and-effect relationships. Both managerial support and organizational policies substantially influence employee motivation, according to the findings of the study.

KEYWORDS: Benefits, Motivation, policy, support, working environment

1. INTRODUCTION

Human resource management is an essential component of any organization; without motivated and skilled personnel, it will be challenging to achieve the organization's goals. Consequently, both public and private organizations have an ongoing responsibility to ensure the well-being of their personnel (Hussain & Diaz, 2020). Combining human strengths, motivation is the ability to sustain, move, encourage, and guide conduct that is impacted by predetermined expectations and goals (M. et al., 2018). Employee motivation, a psychological process through which workers set goals to satisfy their diverse needs, is a crucial component of worker productivity and performance. Organizations should offer a range of strategies to guarantee that workers' personal goals are met so they can help promote the goals of the company (Ezenwakwelu, 2017). A good indicator of work performance is motivation. Put differently, the factors influencing an employee's ability, aptitude,

and motivation were all related to their work performance. Thus, highly engaged workers who are driven are seen as crucial components of a company (Mohd Said et al., 2015). Employee motivation is highly advantageous for an organization. The motivation of employees leads to job satisfaction, which in turn drives them to work diligently towards achieving the organizational goals. This dedicated effort ultimately results in profitable outcomes for the organization (Okine et al., 2021; Robescu & Iancu, 2016; Zafar et al., 2014). Psychology examines behavior in people; hence it focuses on the individual. The goals of psychologists are to quantify, interpret, and sometimes even alter a character's conduct. Modern psychology research investigates various aspects of individual decision-making, job design, workplace stress, measuring attitudes, evaluating performance, understanding needs and motivational factors, exploring personality traits, emotions, perception, training methodologies, leadership practices, and job satisfaction (Robbins & Judge, 2018)

2. LITERATURE REVIEW

The study investigated the impact of work motivation, competence, and organizational climate on job satisfaction and lecture performance. A survey of 185 lecturers was conducted using simple random sampling. Results showed that work motivation significantly influences job satisfaction, while competence, organizational atmosphere, and work happiness significantly impact performance. However, job satisfaction was not found to mediate the relationship between these factors (Jusmin et al., 2016).

The study conducted by Thao (2022) revealed that various factors, including interpersonal connections among employees, engaging job responsibilities, compensation, benefits, incentives, training, advancement, and performance assessment, collectively influence employee loyalty by 5%. These components are integral to the organization's and business's ultimate success. Sari et al. (2020) investigated the impact of job motivation and compensation on employee performance at the PTPN X Bobbin Industrial Unit Office. They conducted a study with a random sample of 274 female employees to explore the effects of transformational leadership and work motivation on performance. The Sobel Test and path analysis were utilized to identify the factors that influence employee performance. The findings indicated that while transformative leadership influences employee work motivation, remuneration has an impact. Workplace motivation was also impacted by compensation and transformative leadership.

Singh (2022) performed research on influence of numerous variables on employee retention and found the elements which affects attrition rate so that organization could focus on them and realize the necessity of retaining essential personnel. Descriptive research design was applied, as secondary data-based study. Data was obtained from numerous articles, research papers and journals. There were numerous theories to meet needs of employees, one must recognize and accept elements to minimize high attrition rate. This research also indicated numerous elements which positively affected employee retention which includes training and development, job satisfaction, salary, corporate culture, work life balance, leadership and rewards and recognition.

Asghar et al., (2014) conducted research on the factors that influence employees' dedication and motivation in Pakistan's banking industry. This study's primary goal was to identify the key variables influencing financial industry employees' organizational commitment and motivation. The information was gathered from CEOs of several private financial institutions using a well-designed questionnaire. The multiple correlation coefficient has an overall value of 0.695. It demonstrates a stronger degree of linear correlation between the variables. To observe the cause-and-effect behavior, tools like as regression, correlation, and ANOVA are applied.

This study examined the effects of training, expectancy, extrinsic rewards (pay), and intrinsic rewards (appreciation) on knowledge transfer, work satisfaction, and employee motivation. Data was collected from 200 respondents who were picked from different sectors in Pakistan. Pay and praise do not directly influence employee motivation, according to regression analysis. Motivation and job satisfaction are not directly correlated, but there is a strong correlation with training, expectations, and knowledge transfer. The employee motivation is greatly influenced by these three factors (Zafar et al., 2014).

To gather information from the entire population of fewer than 100 individuals, this study used the saturated sample or census technique. The association between work environment and motivation as factors influencing employee performance was examined using statistical t-test and multiple linear regression analysis on the data. Motivating employees and providing a happy work environment have a favorable and significant impact on their performance, according to the study and discussion results (Maharani et al., 2022).

3. CONCEPTUAL FRAMEWORK

The researcher's perception of the interrelationships among the specific variables in the study constitutes the conceptual framework. Consequently, it ascertains the necessary variables for the research inquiry. The overarching objective of this research is to demonstrate the impact of motivation on employee motivation within the commercial bank organization of Birendranagar Surkhet, utilizing conceptual frameworks.

The conceptual framework has been constructed as follows:

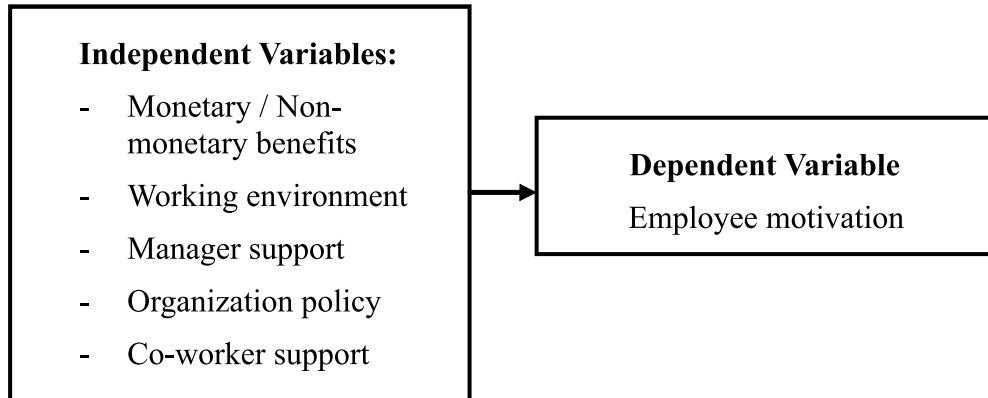


Figure 1: Conceptual Framework

4. OBJECTIVES OF THE STUDY

The primary aim of this research is to identify the factors that influence employee motivation within the commercial banking sector of Birendranagar Surkhet.

The specific objectives are:

- a) To evaluate the impact of monetary and non-monetary benefits on employee motivation.
- b) To access the impact of working environment on employee motivation in commercial banks.
- c) To identify the impact of manager support on employee motivation in commercial banks.
- d) To examine the impact of organization policy on employee motivation in commercial banks.
- e) To find out the impact of co-worker support on employee motivation in commercial banks.

5. RESEARCH HYPOTHESIS

In light of a collection of operational hypotheses intended to verify the statistical significance of associations between various constructs of the research through empirical testing, the subsequent hypotheses have been taken into account for this study

HA1: Monetary and non-monetary benefits have statistically significant effect on employee motivation in commercial banks.

HA2: Working environment has statistically significant effect on employee motivation in commercial banks.

HA3: Manager support has statistically significant effect on employee motivation in commercial banks.

HA4: Organization policy has statistically significant effect on employee motivation in commercial banks.

HA5: Co-worker's support has statistically significant effect on employee motivation in commercial banks.

6. RESEARCH METHODOLOGY

The present study utilized a quantitative research approach to examine an entire group of ninety individuals residing in the Surkhet district. The procedure for selecting the sample was executed using convenience random sampling. The main instrument employed for data collection was a structured questionnaire. By utilizing regression analysis, a methodical procedure was applied to the collected data in order to identify the connections between independent and dependent variables. The inquiry emphasized demographic profiles in particular and utilized descriptive analysis to furnish an exhaustive synopsis of the study participants. Furthermore, a multivariate analysis was conducted in order to explore the complex interrelationships between numerous factors. The comprehensive nature of this approach sought to elucidate the intricate relationships and dynamics among the variables under investigation, thus enhancing our understanding of the field of study.

7. RESULT AND DISCUSSION

DEMOGRAPHIC PROFILE OF THE RESPONDENTS

Respondents were asked in the structured questionnaire form concerning their demographic characteristics, such as age status, gender status, marital status, job sector, and job position, in their organization. This section of the presentation has included an overview focused on frequency analysis of the demographic profiles of respondents.

Table 1:

Demographic Profile of the Respondents

SN	Demographics	Frequency	Percentage
1	Gender Status		
	Male	61	67.80
	Female	29	32.20
	Total	90	100.00
2	Age Status		
	upto 25 Years	8	8.89
	26 - 40 years	75	83.33
	41 - 55 Years	7	7.78
	56 years and above	-	-
	Total	90	100.00

3	Cast		
	Brahman	33	36.70
	Chettri	45	50.00
	Janajati	10	11.10
	Dalit	2	2.20
	Total	90	100.00
4	Marital Status		
	Married	65	72.20
	Unmarried	25	27.80
	Total	90	100.00
5	Religious		
	Hindu	90	100.00
	Buddhist	-	-
	Cristian	-	-
	Muslim	-	-
	Other	-	-
	Total	90	100.00
6	Educational Level		
	Upto Plus Two	1	1.10
	Bachelor	74	82.20
	Degree and above	15	16.70
	Total	90	100.00
7	Job Experience		
	Upto 3 Years	19	21.10
	4-6 Years	41	45.56
	7-9 Years	23	25.56
	10 Years and above	7	7.78
	Total	90	100.00

Source: Field Survey 2023

Table 1 shows that the majority of respondents were male, with 8.89% aged up to 25, 83.333% aged 26-40, and 7.78% aged 41-55. They belong to various castes, with 36.7 percent being Brahman, 50% being Chettri, 11.10% being Janajati, and 2.2% being Dalit. 72.20% of respondents were married, while 27.80% were unmarried. The majority of respondents were Hindu, and the majority had a bachelor's degree. The majority of respondents had 4-6 years of job experience.

8. ANALYSIS OF DATA

This section of analysis covers the analysis of the relationship between the independent and dependent variables using the measuring tools i.e., the descriptive analysis and the inferential analysis based on the responses of respondents.

8.1 DESCRIPTIVE ANALYSIS OF SELECTED CONSTRUCTS

This analysis has been done based on the constructs developed in the conceptual framework of the study to assess the mean score of the level of agreement of the respondents in terms of their items.

8.1.1 MONETARY/NON-MONETARY BENEFITS

Table 2

Descriptive Analysis of Monetary / Non-monetary Benefits

SN	Statement	Frequency (Percentage)					N	Mean	SD
		SA	A	N	D	SD			
1	Paying salaries and wages accurately and timely is crucial.	54 (60.0)	31 (34.4)	5 (5.6)			90 (100)	4.54	0.603
2	Bonus is an additional payment and it encourages good performance at work.	48 (53.3)	32 (35.6)	10 (11.1)			90 (100)	4.42	0.687
3	Employee motivation positively impacts medical, travel, housing, and educational allowances.	43 (47.8)	32 (35.6)	11 (12.2)	4 (4.4)		90 (100)	4.27	0.845
4	Incentive factors motivate individuals and enhance work performance.	48 (53.3)	28 (31.1)	11 (12.2)	2 (2.2)	1 (1.1)	90 (100)	4.33	0.861
5	Employees are provided grade according to organizational norms and job experiences	29 (32.2)	36 (40.0)	13 (14.4)	9 (10.0)	3 (3.3)	90 (100)	3.88	1.079

Note: Figures in parenthesis are in percentage

Source: Field Survey 2023

Table 2 shows that 94.4 percent of respondents agreed that salary and wages must be paid properly and on time. 60% strongly agreed, 34.4 percent agreed, and none disagreed or strongly disagreed. 5.6% remained undecided.

Out of 88.9% of respondents agreed that bonuses are an additional payment that encourages good performance at work. 53.3 percent strongly agreed, 35.6 percent agreed, and none disagreed or strongly disagreed. 11.1% remained undecided.

Out of 83.4% of respondents agreed that medical, travel, housing, and educational allowances positively impact employee motivation. 47.8% strongly agreed, 35.6% agreed, and 4.4% disagreed. 12.2% remained undecided.

Incentive factors motivate individuals to work and improve performance, with 84.4 percent agreeing. Strongly agreed by 53.3% and 31.1 percent, while 2.2% disagree and 1.1% disagree. Undecided by 12.2%.

Out of 72.2% of respondents agreed that employees receive grades based on organizational rules and work experiences. 32.2% strongly agreed, while 40% disagreed. 10 disagreed, and 3.3% strongly disagreed. 14.4% remained undecided.

Table 2 displays the mean value of monetary and non-monetary benefits, with an average mean value of 3. The results indicate a strong influence of each item on employee motivation, with a standard deviation ranging from 0.603 to 1.079.

8.1.2 WORKING ENVIRONMENT

Table 3

Descriptive Analysis of Working Environment

SN	Statement	Frequency (Percentage)					N	Mean	SD
		SA	A	N	D	SD			
1	Work environment enhances employee satisfaction and meaning.	52 (57.8)	19 (21.1)	9 (10.0)	10 (11.1)		90 (100)	4.26	1.034
2	Creating a good work environment is an important responsibility of the manager	36 (40.0)	29 (32.2)	23 (25.6)	2 (2.2)		90 (100)	4.10	0.862
3	Employees get more motivation when working in a good work environment	54 (60.0)	18 (20.0)	16 (17.8)	2 (2.2)		90 (100)	4.38	0.856
4	A pleasant work environment fosters responsibility and loyalty.	23 (25.6)	18 (20.0)	24 (26.7)	17 (18.9)	8 (8.9)	90 (100)	3.34	1.291
5	Work-related equipment boosts employee motivation.	56 (62.2)	28 (31.1)	6 (6.7)			90 (100)	4.56	0.620

Note: Figures in parenthesis are in percentage

Source: Field Survey 2023

Table 3 shows 79.9% of respondents agreed that a meaningful working environment makes work more satisfying, with 57% strongly agreeing and 21.1% disagreeing. 10% remain undecided.

72.2 percent of respondents agreed that creating a good work environment is a manager's responsibility, with 40% strongly agreeing and 32.2% disagreeing. 25.6 percent remain undecided.

It is revealed that out of the total, 80 percent of respondents who agreed that employees get more motivation when working in a good work environment, 60 percent respondents strongly agreed and 20 percent respondents agreed whereas, 2.2 percent disagreed and none of the respondents were disagreed on the statement. It is also evident that 17.8 percent respondents remained undecided.

Out of 45.6 respondents, 25.6 strongly agreed that a pleasant work environment makes employees responsible and loyal. 20% agreed, while 18.9% disagreed and 8.9% strongly disagreed. 26.7 percent remained undecided.

Out of the total, 93.3 percent of respondents agreed that work-related equipment provides motivation for employee performance. 62.2 percent strongly agreed, 31.1 percent agreed, and none disagreed or strongly disagreed. 6.7% remained undecided.

Table 3 displays the mean value of each item in the working environment, with an average value of 3. The results indicate a strong influence of each item on employee motivation, with a standard deviation ranging from 0.620 to 1.291.

8.1.3 MANAGER SUPPORT

SN	Statement	Frequency (Percentage)					N	Mean	SD
		SA	A	N	D	SD			
1	Employees search for ethical leadership in the organization.	29 (32.2)	50 (55.6)	9 (10.0)	2 (2.2)	90 (100)	4.18	0.696	
2	Leaders prioritize employee welfare and organization's welfare.	37 (41.1)	33 (36.7)	20 (22.2)		90 (100)	4.19	0.777	
3	Leaders collaborate to enforce organization's policies and regulations.	27 (30.0)	48 (53.3)	14 (15.6)	1 (1.1)	90 (100)	4.12	0.700	
4	Leader support crucial for problem-solving and planning crucial issues.	51 (56.7)	28 (31.1)	11 (12.2)		90 (100)	4.44	0.705	
5	Bank organizes leadership development training and workshops.	24 (26.7)	51 (56.7)	8 (8.9)	6 (6.7)	1 (1.1)	90 (100)	4.01	0.855

Note: Figures in parenthesis are in percentage

Source: Field Survey 2023

Table 4 shows that 82.8 percent of respondents agreed that employees seek ethical leadership within an organization. 32.2 percent strongly agreed, 55.6 percent agreed, and 2.2 percent disagreed. However, a large percentage of respondents remained undecided.

Out of 77.8% of respondents agreed that genuine leaders must prioritize employee and organization welfare, with 41.1 percent strongly agreeing and 36.7 percent agreeing. None disagreed or strongly disagreed, while 22.2% remained undecided.

Out of 83.3% of respondents agreed that leaders should collaborate to enforce organization policies and regulations. 30% strongly agreed, while 53.3% agreed. 1% disagreed, and none strongly disagreed. 15.6 percent remained undecided.

Out of the total, 87.8% of respondents agreed that leaders support is essential for problem-solving and planning on important issues. Strongly agreed by 56.7% and 31.1%), none disagreed or strongly disagreed, and 12.2% remained undecided.

Out of 84.4% of respondents 26.7 percent strongly agreed, and 56.7 percent agreed, 6.7 percent disagreed and 1.1 percent strongly disagreed, while 8.9% remained undecided, that leadership development workshops are necessary.

Table 4 displays the mean value of manager support items, with an average mean value of 3. The results indicate a strong influence of each item on employee motivation, with a standard deviation ranging from 0.696 to 0.855.

8.1.4 ORGANISATION POLICY

Table 5

Descriptive Analysis of Organization Policy

SN	Statement	Frequency (Percentage)					N	Mean	SD
		SA	A	N	D	SD			
1	According to the organization's policies, employees must be given with pay and other perks.	30 (33.3)	42 (46.7)	18 (20.0)			90 (100)	4.13	0.722
2	Bank must improve service facility laws to enhance employee efficiency.	53 (58.9)	30 (33.3)	6 (6.7)	1 (1.1)		90 (100)	4.5	0.675

3	The bank's policies dictate that employee performance evaluations must be conducted.	23 (25.6)	40 (44.4)	21 (23.3)	6 (6.7)	90 (100)	3.89	0.867	
4	Elements such as grades, promotions, and salary increments are determined according to the rules.	29 (32.2)	39 (43.3)	15 (16.7)	5 (5.6)	2 (2.2)	90 (100)	3.98	0.960
5	Your bank must have a clear set of regulations for employee rights, welfare, and safety.	40 (44.4)	31 (34.4)	7 (7.8)	9 (10.0)	3 (3.3)	90 (100)	4.07	1.110

Note: Figures in parenthesis are in percentage

Source: Field Survey 2023

Table 5 shows that 88% of respondents agreed that employees should receive salaries and benefits from the organization's policies. 33.3 percent strongly agreed, 46.7 percent agreed, and none disagreed or strongly disagreed. 20 percent remained undecided.

Out of 92.2% of respondents agreed that banks must improve service facility laws to increase employee efficiency. Strongly agreed by 58% and 33.3%), while 1% disagreed and none disagreed. 6.7% remained undecided.

It is revealed that out of the total, 70 percent of respondents agreed that the bank's policies dictate that employee performance evaluations must be conducted. 25.6 percent of respondents strongly agreed and 44.4 percent of respondents agreed, respondents representing 6.7 percent disagree. None of the respondents strongly disagreed with the statement. It is also evident that 23.3 percent of respondents remained undecided.

Out of 75.5 percent of respondents agreed that grades, promotions, and salary increments are determined according to rules, 43.3% strongly agreed and 16.7% agreed. However, 5.6% disagreed and 2.2% strongly disagreed, and 16.7% remained undecided.

Out of 78.8% of respondents agreed that banks should have clear regulations for employee rights, welfare, and safety. 44.4 percent strongly agreed, 34.4 percent agreed, while 10% disagreed and 3.3% strongly disagreed. 7.8% remained undecided.

Table 5 displays the mean value of organizational policy items, with an average mean value of 3. The results indicate a strong influence of each item on employee motivation, with a standard deviation ranging from 0.675 to 1.110.

8.1.5 CO-WORKER SUPPORT

Table 6

Descriptive Analysis of Co-Worker Support

SN	Statement	Frequency (Percentage)					N	Mean	SD
		SA	A	N	D	SD			
1	Collaborate to improve knowledge and expertise in work -related issues.	44 (48.9)	26 (28.9)	19 (21.1)	1 (1.1)		90 (100)	4.26	0.829
2	Co-workers can also help bring intensity to work by supporting each other.	55 (61.1)	25 (27.8)	8 (8.9)	1 (1.1)	1 (1.1)	90 (100)	4.47	0.796
3	Positive relationships and collaboration are crucial for addressing work -related issues and stress.	26 (28.9)	50 (55.6)	10 (11.1)	4 (4.4)		90 (100)	4.09	0.759
4	Co-worker relationships have a direct impact on the dynamics and atmosphere of the workplace.	28 (31.1)	41 (45.6)	19 (21.1)	2 (2.2)		90 (100)	4.06	0.784
5	Fostering cooperation among bank employees promotes a culture of collaboration.	34 (37.8)	38 (42.2)	13 (14.4)	4 (4.4)	1 (1.1)	90 (100)	4.11	0.892

Note: Figures in parenthesis are in percentage

Source: Field Survey 2023

Table 6 shows that 78% of respondents agreed that co-workers can enhance their knowledge and expertise by working together. 48.9% strongly agreed, 28.9% agreed, and 1.1 percent disagreed. None strongly disagreed, and 21.1 percent remained undecided.

Out of the total, 88.9% of respondents agreed that co-workers can increase work intensity by supporting each other. 61.1 percent strongly agreed, 27.8% agreed, while 1.1 percent disagreed and 1.1 percent strongly disagreed. 8.9% remained undecided.

Out of 84.5% of respondents agreed that positive relationships and collaboration among co-workers are essential for tackling work-related problems and stress. 28.9% strongly agreed, 55.6%) agreed, and 4.1% disagreed. None strongly disagreed, and 11.1% remained undecided.

76.7 percent of respondents agreed that co-worker relationships directly impact workplace dynamics and atmosphere. 31.1 percent strongly agreed, 45.6 percent agreed, and 2.2 percent disagreed. No respondents viewed the statement, and 21.1 percent remained undecided.

A majority of respondents (80%) agreed that fostering cooperation among bank employees

directly impacts a culture of collaboration. However, a small percentage (4.1% disagreed and 1.1%) strongly disagreed. Despite the majority's agreement, 4.4% remained undecided.

Table 6 displays the mean value of co-worker support items, with an average mean value of 3. The results indicate a strong influence of each item on employee motivation, with a standard deviation ranging from 0.759 to 0.892.

8.1.6 EMPLOYEE MOTIVATION

Table 7

Descriptive Analysis of Employee Motivation

SN	Statement	Frequency (Percentage)					N	Mean	SD
		SA	A	N	D	SD			
1	You felt motivated by the demand and other facilities offered by your bank.	57 (63.3)	22 (24.4)	10 (11.1)	1 (1.1)		90 (100)	4.50	0.738
2	The work environment has encouraged you to do more.	53 (58.9)	23 (25.6)	10 (11.1)	4 (4.4)		90 (100)	4.39	0.857
3	The leadership of your bank has given you confidence in the work you do.	31 (34.4)	27 (30.0)	27 (30.0)	3 (3.3)	2 (2.2)	90 (100)	3.91	0.990
4	Your bank has properly implemented rules and regulations to motivate its employees.	53 (58.9)	30 (33.3)	5 (5.6)	1 (1.1)	1 (1.1)	90 (100)	4.48	0.753
5	Bank's employees' cooperation overcomes work-related challenges.	48 (53.3)	12 (13.3)	21 (23.3)	5 (5.6)	4 (4.4)	90 (100)	4.06	1.184

Note: Figures in parenthesis are in percentage

Source: Field Survey 2023

Table 7 shows that 87.7% of respondents felt motivated by the demand and facilities offered by their bank. 63.3 percent strongly agreed, 24.4 percent agreed, and 1.1 percent disagreed. None strongly disagreed, and 11.1 percent remained undecided.

Out of the total, 84.5% of respondents agreed that the work environment encourages more work, with 58% strongly agreeing and 25.6% agreeing. 4.4% disagreed, and none strongly disagreed. 11.1% remained undecided.

Out of the total, 97% of respondents agreed that bank leadership gives confidence in their work, with 34.4 percent strongly agreeing and 30% agreeing. However, 3.3 percent disagreed and 2.2 percent strongly disagreed. Additionally, 30% remained undecided.

Out of 92.2% of respondents agreed that bank has properly implemented rules and regulations to motivate its employees. 58% strongly agreed, 33.3% agreed, while 1.1 percent disagreed and 1.1 percent strongly disagreed. 5.6 percent remained undecided.

Out of 66.6 respondents, 53.3 strongly agreed that cooperation among bank employees has helped overcome work-related challenges. 13.3% agreed, while 5.6 percent disagreed and 4.06 percent strongly disagreed. 1.184 percent remained undecided.

Table 7 displays the mean value of employee motivation items, with an average mean value of 3. The results indicate a strong influence of each item on motivation, with a standard deviation ranging from 0.738 to 1.184.

8.2 ANALYSIS OF MULTIVARIATE REGRESSION

To recognize the combined effect of the independent variables on EM, in this determinant of employee motivation is regressed with all independent variables (monetary/non-monetary benefits, working environment, manager support, organization policy, and co-worker support) of the study.

Table 8

Model Summary of Multivariate regression analysis

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.460 ^a	0.211	0.165	0.25998

a. Predictors: (Constant), Monetary/non-monetary benefits, working environment, manager support, organization policy, and co-worker support

Source: Survey Data 2023

b. Predictors: (Constant), Monetary/non-monetary benefits, working environment, manager support, organization policy, and co-worker support

Source: Survey Data 2023

Table 9 presents a "Sig" value of (.001), indicating statistical significance below the conventional threshold of .05. Consequently, a noteworthy association exists between the independent and dependent variables at a 5% level of significance. Specifically, the independent variables, namely monetary/non-monetary benefits, working environment, manager support, organization policy, and co-worker support, exhibit a positive linear significant relationship with the level of employee motivation within the context of Nepalese commercial banks.

Table 10*Coefficient of Multiple Regression Analysis*

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	2.167	0.909		2.383	0.019
MB	-0.109	0.085	-0.129	-1.271	0.207
WE	0.169	0.097	0.180	1.745	0.085
MS	0.331	0.110	0.299	3.010	0.003
OP	0.239	0.113	0.217	2.105	0.038
CS	-0.119	0.115	-0.105	-1.039	0.302

a. Dependent Variable: Employee Performance (EP)

b. independent Variables: Monetary/non-monetary benefits (MB), working environment (WE), manager support (MS), organization policy (OP), and co-worker support (CS)

Source: Field Survey 2023

Table 10 indicates the multiple regression analysis. Here, monetary/non-monetary benefits, working environment, manager support, organization policy, and co-worker support were identified as independent variables, and employee satisfaction as a dependent variable. The results showed that the p-value of manager support and organization policy was less than the 5 percent alpha level. This indicates there was a positive relationship between manager support and organization policy on employee performance. Similarly, the results showed that the p-value of monetary and non-monetary benefits, working environment, and co-worker support was higher than the alpha level. Therefore, the alternative hypothesis was supported. This indicated that there was no significant impact of monetary and non-monetary benefits, working environment, and co-worker supports on employee performance.

1. CONCLUSION

Everyone has their own choice, perception, passions, likes, dislikes, and desires. Same time they motivate themselves by different factors. It is proven in many types of research that money plays an important role in motivation. But so many other factors are also responsible for motivating or demotivating people. Based on the results of the analysis and discussion that have been described, it can be concluded as follows:

- Manager support has a positive and significant effect on employee motivation. This means that the higher the manager support, the higher the employee motivation.
- The organization policy has a positive and significant effect on employee motivation. This means that the fair implement of organization policy, the better or higher the employee motivation.

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