

WHAT MOTIVATES MILLENNIALS AND GEN Z?

An investigation into the motivation and associated rewards which impact the two generational age cohorts; Millennials and Gen Z.

Shauna Larkin

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ABSTRACT

The value of human resource is said to be an organisations most significant advantage and so in order to obtain superior operational results, investments into human resource motivation is indispensable. With the creation of scientific management nearly 100 years ago, the motivation and the associated rewards which impact employees has become a prevalent issue for organisations and management alike (Hansen, et al., 2002). By the year 2020 it is assumed that Millennials and Gen Z will make up for over half of the global workforce. With this in mind, this study examines the motivation and associated rewards which impact Millennials and Gen Z in the workplace. A survey of 92 respondents within both generational age cohorts was conducted. The data received was based around the respondents own opinions surrounding the concepts of motivation and rewards. It was found that Millennial and Gen Z respondents desire monetary reward over all other non-monetary rewards however, they are intrinsically motivated by their work. The implications of this study are considered for both researchers and practitioners with a number of recommendations being made based on the findings. The aim is for organisations to understand what motivates their youngest employees as a motivated employee will perform better and align their own individual goals with the goals of the organisation.

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CHAPTER ONE: INTRODUCTION

1.1 Introduction

The aim of this research is to examine the motivation of millennials and Gen Z while also considering the associated rewards which impact them. The opening chapter aims to provide a brief background on the focus of the research. Namely motivation, types of rewards and Millennials and Gen Z. The basis behind the selection of this topic will be highlighted as well as the individual aims and objectives of the dissertation. Following the introduction, a summary of each chapter and its purpose will be presented.

1.2 Background

With the creation of scientific management nearly 100 years ago, the motivation of employees has become a prevalent issue for organisations (Hansen, et al., 2002). The value of human resource is said to be an organisations most significant advantage and so in order to obtain the most efficient operational results, human resource motivation is indispensable (Priya & Eshwar, 2014). While a controversial relationship does exist between reward and employee motivation with some theorist such as Ryan & Deci (2000), suggesting it can have a disadvantageous effect. It is widely assumed that rewards have strengthened employee motivation and reduced other aspects such as staff turnover (Saile & Schlechter, 2012).

For many organisations and management alike, one of the most difficult human resource tasks is determining the design and type of motivational rewards their employees desire. According to Chen, Ford and Farris (1999, p. 11) “*different rewards evoke different beliefs*” in employees. Rewards can be characterised as either intrinsic

or extrinsic to the work itself, or monetary and non-monetary rewards. The significance of monetary rewards as a motivator has been criticised by many theorists and researchers alike (Herzberg, et al., 1959) (Deci & Ryan, 1985), with the assertion that employees prefer challenging jobs with consistent feedback and other non-monetary rewards (Harunavamwe & Kanengoni, 2013).

Finally, as human resource is said to be an organisations most significant advantage it is important that organisations take into account the actions and behaviours of the present and future workforce generation. According to Manpower Group's analysis of the UN population, Millennials will make up over a third of the global workforce at 35% and Gen Z will obtain a further 24% by the year 2020 (Manpower Group, 2016). While there has been much said with regards to the influence of Millennials in the workplace many researchers have now denoted that the youngest working generation, Gen Z, could be even more influential (Stuckey, 2016) (Iorgulescu, 2016). However, with this influence come challenges for organisations as they adjust to the contemporary workforce and their ideas surrounding workplace rewards and motivation.

1.3 Research Focus

The focus of this research is to determine what rewards motivate Millennials and Gen Z in the workplace. Are they monetary or non-monetary rewards? Furthermore, the research also aims to establish if Millennials and Gen Z are intrinsically motivated by the work that they do. While there is boundless research with regards to each construct individually; motivation, rewards and the two generational age cohorts of Millennials and Gen Z. There is little research which focuses on the motivation and associated rewards of the two generations together. That being said this research aims to fill this gap in literature.

To gain a more meaningful understanding of these issues, relevant review of topical literature is required to ascertain current research on the intended topic. As well as empirical data collection from individuals within the Millennials and Gen Z age cohorts.

1.4 Overall Research Aims and Objectives

The overall aim of the research is to determine what motivates Millennials and Gen Z while also examining the associated rewards which impact them.

Specifically, the objectives of this research are to:

1. Understand employee motivation and the associated rewards which impact it while also gaining insight in the generational age cohorts of Millennials and Gen Z.
2. To investigate the effectiveness of Monetary and Non-monetary rewards on the motivation of Millennials and Gen Z
3. To establish if Millennials and Gen z are intrinsically motivated by the work that they do.
4. To determine which individual rewards best motivate Millennials and Gen Z.

1.5 Overview of Chapters

1.5.1 Chapter Two: Literature Review

The purpose of the literature review is to set out and further assess the current literature that exists with regards to the three constructs of motivation, rewards and the two generational age cohorts Millennials and Gen Z. Each construct is individually discussed thus bringing together the various aspects and opinions

that exist in the literature. The overall purpose of the literature review is to examine all elements of the constructs in order to examine the research question.

1.5.2 Chapter Three: Methodology

The methodology chapter outlines the proposed research approach which will be taken in order to fulfil the objectives of the research. The chosen research strategy is discussed in accordance with the research philosophy under taken. The research instruments and rationale of choice will then be discussed along with information regarding the sample and data analysis. Finally, the ethical considerations will be addressed.

1.5.3 Chapter Four: Findings

This chapter presents the findings of the quantitative research based on the research question. This involves analysis and examination of the results using statistical analysis to emphasis the findings.

1.5.4 Chapter Five: Discussion of Findings

This chapter further analyses and discusses the findings of the research in comparison to the past research and literature that exists within the literature review. The main aim of this chapter is to provide understanding and reasoning as to why some outcomes have emerged from the research.

1.5.5 Chapter Six: Conclusions

This chapter provides a reiteration of the main research questions and results found within this research.

1.5.6 Chapter Seven: Recommendations and Implementation Plan

The recommendations and implementation plan chapter draws on the conclusion while providing practical recommendations on how the issue can be addressed in the future. It includes actions on areas of change which may be utilised for future study and limitations to the study. Costings and timelines for implementing the research will also be addressed.

1.5.7 Chapter Eight: Personal Learning Statement

This chapter provides the researcher with the opportunity to reflect on their experience and learning within the research.

1.6 Conclusion

The introductory chapter aims to highlight the rationale behind the research dissertation and why motivation and its associated rewards were chosen. The specific objective of this research is to understand the motivation of Millennials and Gen Z while also determining the specific rewards which motivate them. An outline of each chapter within the dissertation and its associated purpose was provided. The next chapter will provide a comprehensive review of the appropriate literature surrounding the research question.

CHAPTER TWO: LITERATURE REVIEW

2.1 Introduction

The aim and objective of this chapter is to provide a comprehensive review of the research which has already been conducted in the area of motivation, rewards and the two generational age cohorts of Millennials and Gen Z. According to Saile and Schlechter (2012) in order to comprehend rewards it is important to first understand motivation. With this in mind this chapter will seek to provide a greater understanding of employee motivation and the associated theories which have assisted in shaping the knowledge surrounding motivation. Rather than providing an exhaustive review of all motivation theories, this research is going to focus on the work of four psychologists: McGregor, Herzberg, Deci and Vroom. The rationale for the focus on these four psychologists is due to each theories diverse assumptions regarding motivation and rewards. The research will then provide a comprehensive review of workplace rewards taking into account the monetary and non-monetary rewards and furthermore the intrinsic and extrinsic rewards which have an impact on employee motivation. Finally, a classification and characterisation of Millennials and Gen Z will be provided along with a review of the previous research on the motivation of the two age cohorts.

2.2 Employee Motivation

2.2.1 Defining Motivation

According to the Oxford English Dictionary motivation is defined as the “*Desire or willingness to do something*” (Oxford, 2016). Similarly, according to Merriam-Webster (2017) motivation is defined as the “*condition of being eager to act or work*”. It derives from the equal collaboration of conscious and unconscious influences

including the strength of the individual's desire or need, perceived reward value and finally the prospects of the person and their peers (Ganta , 2014). What's more, motivation is described as the internal desire to fulfil an unfulfilled need and to improve performance in achieving a particular objective (Dobre , 2013). According to Priya and Eshwar (2014, p. 4) "*Motivation means, processes which express and control employee's behaviour to achieve some specific goals. Motivation is a factor that exercises a powerful force on our activities and exertion*". For the organisations of today determining how to effectively and successfully motivate employees is becoming an increasingly important topic. When an employee is motivated they are innately interested in their work (Ford , 2011), and will align the achievement of their own individual goals with the focus of accomplishing the goals of the organisation (Dobre , 2013). When an employee feels no drive or desire to work they are characterised as unmotivated, while an employee who is energised toward an end is considered motivated.

2.2.2 Theories Surrounding Motivation and Reward

There has been much research carried out in the area of employee motivation and workplace motivation with the creation of various theories and models surrounding the topic. The objective of these theories is to assist in the development of tools that will enable management to attain cost effective behaviours from employees which are further aligned with the goals of the organisation (Shultz , 2014). Rather than providing an exhaustive review of all motivation theories, this research is going to focus on the work of four psychologists: McGregor, Herzberg, Deci and Vroom. Each of these frameworks has assisted in shaping the theory and practice associated with employee motivation while also providing insight into how rewards and recognition can impact motivation.

2.2.2.1 McGregor's Theory X and Y

McGregor's Theory X and Theory Y dates back to 1957 in an Article he wrote named "The Human Side of Enterprise" (McGregor, 1957), and was further expanded upon in his book with the same title in 1960 (McGregor, 1960). According to a study carried out by Miner (2003), out of 73 organisational behaviour theories McGregor's theory was ranked at tied second place as the most widely known theory. McGregor's theory X and Y deals with the motivational factors which influence the behaviours of employees. McGregor states that all managers have their own theory or "cosmology" regarding the motivation of employees which innately reflect their assumptions about people in general. What's more, McGregor developed two wholly different perspectives with regards to the nature of people at work. Namely being Theory X and Theory Y. Theory X corresponds with a more cynical view of human nature asserting that people are lazy, irresponsible and do not want to work. Theory Y on the other hand emphasises a more positive understanding of human nature asserting that people are not irresponsible, can enjoy work and with sufficient stipulations can experience motivation. It is important to note that Theory X assumes that employees are motivated by financial rewards and by the threat of punishment while theory Y focuses on creating a pleasant work environment and aligning individual employee goals with the main objectives of the organisation as a whole (McGregor , 1979). McGregor denotes that if managers adopted a Theory Y cosmology, employee motivation would increase which in turn would increase the organisational performance. Unfortunately however, according to Miner (2003) McGregor made no efforts to quantify or measure his constructs and test the validity of his theory (Lawter , et al., 2015). Moreover, McGregor overlooked the complex and variable aspects of human behaviour.

2.2.2.2 Herzberg

Herzberg et al (1959) established the “two-factor theory” which is also known as the “motivation-hygiene theory” or “Intrinsic vs Extrinsic Motivation”. According to Herzberg the two-factor theory of motivation asserts that satisfaction and dissatisfaction are two distinct aspects affected by varying features of work (Furnham, et al., 2009) . Furthermore Herzberg (Herzberg , 1966) highlights a clear distinction between “job satisfaction” and “job dissatisfaction”. He states that the opposite of "job satisfaction" is not "job dissatisfaction" but rather, no job satisfaction at all; likewise, the opposite of "job dissatisfaction" is not "job satisfaction," but no "job satisfaction." In other words if an employee encounters a low state of job satisfaction it does not automatically imply that they are dissatisfied in their work, and vice versa (Ikwukananne & Udechukwu, 2009). To begin with the Hygiene or Extrinsic Factors of motivation are also known as “dissatisfiers”, and are categorised as extrinsic components of work that cause dissatisfaction of employees if they are not met. Specifically they include aspects such as, “supervision, working conditions, company policies, salary, and relations with co-workers” (Furnham, et al., 2009) (Herzberg, et al., 1959). According to Hansen, Smith and Hansen (2002) Hygiene factors of motivation are put in place within an organisation when the company tells employees to do something in order to gain a reward or incentive. Motivators on the other hand are intrinsic to the work being carried out and include internal qualities such as achievement, growth, responsibility and recognition (Furnham, et al., 2009). With regards to this research possibly the most important idea within Herzberg work is the finding that while insufficient monetary rewards can demotivate employees, money is nevertheless a hygiene factor and therefore does not motivate (Bassett-Jones & Lloyd, 2005). This means that if

organisations want to motivate their employees to work harder they need to implement the intrinsic factors of achievement, responsibility and recognition.

2.2.2.3 Deci's Self Determination Theory

Self-determination theory (SDT) was coined by Deci and Ryan (1985) and distinguishes between varying types of motivation based on the diverse goals which prompt people to act. The primary distinction is made between intrinsic and extrinsic motivation. Deci asserts that “intrinsically motivated behaviours are those behaviours that are motivated by the underlying need for competence and self-determination” (Deci & Ryan , 1985). It is defined as carrying out an action for the fundamental satisfaction gained rather than the reward which may be given (Ryan & Deci , 2000). Extrinsic motivation on the other hand involves performing jobs in order to obtain some separable outcome, whether that is a monetary reward, non-monetary reward, recognition or approval from management (Ryan , et al., 2009). Self Determination theory focuses primarily on intrinsic motivation and denotes that employees need to feel the following three aspects in order to achieve growth; competence, relatedness and autonomy. Competence refers to the need for employees to gain mastery of tasks and learn new skills while relatedness involves employee's experiencing a sense of belonging and connection within the workplace (Deci & Ryan , 1985). Finally, autonomy involves employees need to be in control of their own prospects, behaviours and goals. With regards to rewards one key finding from SDT is the connotation that extrinsic or monetary rewards, such as a raise in salary or bonus, can have a negative impact on employee's intrinsic motivation.

2.2.2.4 Vrooms Expectancy Theory

Victor Vrooms Expectancy Theory (Vroom, 1964) is a recognised process theory of motivation and looks at the cognitive processes that have an impact on employee motivation. Expectancy theory is possibly the most common theory which outlines the relationship between reward and motivation (Saile & Schlechter, 2012). According to Robbins and Judge (2013) the theory indicates that the strength of a tendency to act depends on the employee's expectation of a given outcome and the perceived attractiveness of that outcome. In other words employees will be motivated to act when they believe or expect the act will result in a preferred outcome (Bagga & Parijat, 2014). This theory is particularly important in outlining the relationship between reward and motivation as Armstrong (2002) denotes that employees are motivated to work for rewards, once the rewards are valued by the employee. According to Vroom there are three important elements which make up expectancy theory: expectancy, instrumentality and finally valence. Expectancy involves employees believing that effort leads to sufficient performance while instrumentality involves the associated reward for performance and finally valence involves the positive value associated with the reward (De Simone, 2015). Expectancy theory establishes the relationship between effort and performance and furthermore rewards and individual goals and thus as a result motivation is a result of high levels of expectancy, instrumentality and valence (Bagga & Parijat, 2014).

2.3. Reward Management

Webster's international Dictionary defines reward as "something given in return for good done; recompense, remuneration, compensation for service" (Webster cited in Hansen, et al., 2002). Similarly, according to Bratton and Gold (1994) reward refers to

all aspects of monetary benefits, palpable services and benefits that a worker receives as part of the employment relationship within the organisation. This involves all monetary, non-monetary and psychological costs the organisation offers to employees in return for their work. Further to this Taylor (2015) defines reward as a tangible benefit given to employees in recognition of service, effort or achievement.

Rewards and reward management is important for organisations as it increases the level of efficiency and performance of workers on their jobs which in turn improves organisational performance (Priya & Eshwar , 2014). What's more a good rewards programme improves employee performance by motivating workers to do their best and reach new levels of performance (Bowen , 2004). Many researchers have focused on the effect of reward programmes on employee motivation with some denoting that they can have a detrimental effect (Deci & Ryan , 1985) (Applebaum , 1993). While many other researchers believe rewards can increase employee motivation (Saile & Schlechter, 2012) (Priya & Eshwar , 2014). According to Chen, Ford and Farris (1999) rewards can be classified in various different ways such as intrinsic and extrinsic, monetary and non-monetary, collective and individual and finally fixed and variable rewards. For the purpose of this research, the focus is going to be on Intrinsic and Extrinsic rewards and monetary and non-monetary rewards. Mahaney & Lederer (2006), denotes that organisations provide intrinsic and extrinsic rewards for the purpose of improving performances outcomes and monetary and non-monetary rewards more specifically for successful task completion.

2.3.1 Intrinsic and Extrinsic Rewards and their impact on Motivation

According to Herzberg intrinsic rewards are those that stem from the work itself and include aspects such as achievement, autonomy, responsibility, professional growth,

recognition and praise from subordinates and seniors (Mahaney & Lederer, 2006). Similarly according to Tymon, Stumpf and Doh (2010) intrinsic rewards are generally associated with feelings of passion, energy and enthusiasm of work. There have been some links between intrinsic motivation and intrinsic rewards including experiencing work meaningfulness, choice, progress and competence. When employees experience these four things within the workplace they denote that their work is intrinsically rewarding. Extrinsic rewards on the other hand are said to be rewards that are external to the job itself and are the physical benefits provided by the organisation such as pay, bonus, benefits and career development opportunities (Priya & Eshwar , 2014). Further to this, Priya and Eshwar (2014) found that employees are said to be motivated when extrinsic rewards are offered because failure to reap intrinsic rewards will cause disappointment to the employee. According to Herzberg, extrinsic rewards are important when it comes to motivation and job dissatisfaction as employees have come to expect extrinsic rewards such as pay increases. What's more pay rates which are below market averages are said to demotivate employees thus highlighting the important of extrinsic rewards (Mahaney & Lederer, 2006).

2.3.2 Monetary and Non-Monetary rewards and their impact on Motivation

Rewards are divided by Armstrong (2002) into two groups; these are monetary and non- monetary rewards. Further to this Armstrong (2002) denotes that monetary rewards include aspects such as base pay, merit pay, incentives, commission, bonus and healthy allowances. Non-monetary rewards include recognition, decision making roles, promotion, flexible working hours and company uniforms. According to Parkin, Johnston, Buckland, Brookes and White (2004) employees want to earn reasonable salaries, as money represents the most important incentive to employees. Monetary

motivators involve the employee receiving a reward which the organisation spends money on (Burton, 2012). Most commonly these rewards can include a bonus or a rise in salary. According to a survey carried out by the Society for Human Resource Management (2009 Employee Job Satisfaction Survey , 2009) more than half of the respondents to the survey stated that benefits and compensation are important to them. Similarly, monetary motivators can also come in the form of pay as commission and profit sharing programmes (Burton, 2012) . What is apparent from much of the previous research is that the vast majority of organisations use monetary rewards to motivate employees to increase their performance and rely independently on financial rewards over any other (Silverman , 2004) (Ford , 2011). Too little time and effort is spent by organisations on considering non-monetary sources of rewards and motivation and its impact on motivation (Gratton , 2004). What is evident is that while monetary rewards have a positive impact on the initial attraction and further retention of staff, its impact on the amount of effort employees exert and motivation is debateable (Ford , 2011). According to Pfeffer (1998), employees inherently do work for monetary gain; however they work even more to bring purpose to their lives. What's more when an organisation does not take this into account they are effectively bribing their employees which will consequently result in a lack of loyalty and commitment (Pfeffer , 1998). If organisations truly want to motivate their employees, they need to take into account non-financial rewards which are based around the area of recognition (Burton, 2012). According to Rose (1998) Employee recognition is a non-monetary reward given to an employee in recognition of a superior level of achievement or performance in areas such as customer care, team work etc. and is not reliant on the fulfilment of a pre-determined goal or objective. It is important to note however, that everything requires monetary support whether that is time / materials (Burton, 2012). Therefore, non-

monetary rewards and recognition involve rewards in which there is no direct financial gain for the employee. A lot of the current research on motivation has recognised the growing importance in investing in reward and recognition schemes as a key motivator for employees (Sullivan , 2014) (Dobre , 2013) (Silverman , 2004). If an employee feels they are appreciated for their work and have some autonomy in decision-making this will improve their motivation thus improving their productivity and loyalty to the organisation (Dobre , 2013).

2.4 Millennials and Gen Z

2.4.1 Classification of Millennials

When it comes to Millennials or Gen Y, as they are also known, there are some variations in the classification of age cohorts. A Pew study carried out on Millennials in America, classified them as being born beginning in 1981 (Pew Research Center, 2010). Similarly, Fry (2016) states that in 2015 Millennials were those aged between 18 – 34. This indicates that they were born roughly between the years 1981 – 1997. Conversely, according to the Telegraph author Harry Wallop (2014), Millennials are born between the years 1980 and 2000 which indicates that in 2017 they are aged 17-37. By contrast Schullery (2013), Classifies Millennial's as being born between the years of 1982 – 1999. This makes them between the ages of 35 and 18 in 2017. For the purpose of this research however, we are going to classify millennials as per (Zemke, et al., 2000) (Bencsik, et al., 2016) which denotes that Millennials are born between the years of 1980 – 1994. This means that in 2017 they range between 22 – 37 years of age.

2.4.2 Characterisation of Millennials

According to Suleman and Nelson (2011), members of the Millennial age cohort are highly educated, ambitious individuals with a strong assertion that who they are and

what they do matters to society. What's more Millennials are the first generation born into the world of technology meaning they are qualified in digital know how and can easily adapt to new devices within the workplace (Bencsik, et al., 2016). Millennials are shaped by aspects such as over protective parents, frequent reassurance, technology advancements and the political and economic turmoil in which they grew up in (Thompson & Brodie Gregory , 2012). They are characterised as quick resourceful learners who are optimistic, hardworking, confident and goal oriented (Suleman & Nelson, 2011). They want to build relationships in work and have a strong belief in the success of common work effort (Tóth-Bordásné & Bencsik, 2011 cited in Bencsik, et al 2016). At home Millennials were raised in environments with positive feedback, attention and direction and so as a result they require this in the workplace (Thompson & Brodie Gregory , 2012). Consequently, this has resulted in some challenges within the work place as Millennials can negatively be viewed as overconfident with limited work experience (Suleman & Nelson, 2011) disloyal, job-hoppers, needy and entitled (Thompson & Brodie Gregory , 2012).

2.4.3 Classification of Gen Z

As with Millennials or Gen Y there are some variations in the classification of age cohorts for Gen Z. According to Randstad (2016), generation Z includes those born between 1994 and 2010 while according to Bernier (2015), they are born roughly between 1996 and 2010. This denotes that in 2017 they are between the ages of 7 and 21. As with Millennials, for the purpose of this research Gen Z is going to be classified as per (Zemke, et al., 2000) (Bencsik, et al., 2016) (Van Dam, 2016) who all classify Gen Z as being born between the years of 1995-2010. Making them roughly between the ages of 7 and 21 years of age in 2017.

2.4.4 Characterisation of Gen Z

According to Wood (2013) cited in (Iorgulescu, 2016), Gen Z shares some important characteristics with their older counterparts Millennials. Namely, related to their innate ability to adapt to the global world and also new technologies. However while there are some similarities Tulgan (2013), denotes that Gen Z will instigate the most vast generational shift the workplace has experienced. This could relate to the fact that Gen Z is the most diverse generation to date. Having grown up in a much more financially cautious world with anti-discrimination legislation and increased globalisation at a forefront (Stuckey, 2016). While all other generations had to adapt to social media and technology Gen Z are the first generation to be born into it (Merriman , 2015). What's more while Millennials value teamwork, Gen Z on the other hand prefer independent work and are indisposed to teamwork unless it is on a virtual level (Adecco, 2015) (Iorgulescu, 2016). This tendency to communicate virtually has in turn affected the listening, interpersonal skills and social skills of Gen Z (Tulgan , 2013). What's more according to Stuckey (2016) Gen Z expect things to happen in quick concession, such as instant promotions and gratification from management or they will lose interest. Stuckey (2016) also found that Salary is the most important thing for Gen Z's followed closely by flexibility and work-life balance.

2.5 What Motivates Millennials and Gen Z in the workplace

Within much of the previous research on Millennials and their younger counterparts Gen Z there are varying opinions on what motivates them within the workplace and furthermore what rewards motivate them. According to a study carried out by Randstad (2016), the most important motivator for Millennials and Gen Z is monetary rewards at 32%, followed by opportunities for advancement at 20%, meaningful work at 12% and

finally a good benefits package at 10%. In contrast to this Huff, found that millennial employees desire pathways to personal growth linked to recognition initiatives. With Lee and Lee (2013) further stating that in order to successfully motivate millennials in the work place organisations need to incorporate recognition initiatives into their reward programmes. Non-monetary incentives such as flexible working conditions, feedback and goal management initiatives have been said to be the key motivators to millennials over other monetary rewards (Norman , 2014). Morgan (2005) cited in Cates (2014) states that the millennial worker is like no other generation as they have abandoned the *“materialism of a big salary and prefer perks like tuition reimbursement, dependent care spending accounts, pet insurance, flexible working hours. Overall job satisfaction is more important than a large pay check”* (p. 111). Millennials will choose careers which they are innately interested in, meaning they are intrinsically motivated by their work. With this in mind they will carry out work for the internal satisfaction gained rather than for the prospect of reward. As per Ryan and Deci (2000), and their connotations towards the importance of intrinsic motivation. Singth, Rai and Bhandarker (2012) have denoted that intrinsic motivation has *“now assumed heightened intensity with the emergence of the new generation, Millennials”* (p. 25)

This may not necessarily be the case with Gen Z however as according to Stillman (cited in Tysjac, 2017), while Millennials entered the workforce looking for meaning in life Gen Z members say money is the most important motivator. Gen Z and their associated motivations is significantly less researched then that of Millennials. Research carried out by Kathy Gurchiek (2016), found that Gen Z are motivated by social rewards mentorship and feedback programmes over monetary rewards. In contrast to this Stuckey (2016) found that Salary is the most important thing for Gen Z's followed closely by flexibility and work-life balance. Similarly according to

Mitchell (2016) Gen Z value rewards such as advancement opportunities over being highly compensated. This is also evident from research carried out by the Millennial Branding Website cited in Mitchell (2016), which found that only 28% of Gen Z ranked money as their most important reward compared to 38% stating opportunities for advancement. As with Millennials, Gen Z will choose careers based upon their own interest and are intrinsically motivated by the work that they do with aspects such as job security and work life balance important rewards to them (Bencsik, et al., 2016).

2.6 Conclusion

This chapter clearly highlighted the different facets of employee motivation and the associated monetary and non-monetary rewards and intrinsic/extrinsic rewards which impact it. The review looked at various definitions of motivation while also focusing on important theories which helped to shape the literature surrounding motivation. These theories included; McGregor's Theory X and Y, Herzberg's Two Factor Theory, Deci's Self Determination theory and Vrooms Expectancy Theory. The focus was then on reward, where the concept was further broken down to monetary and non-monetary rewards and intrinsic and extrinsic rewards. A comprehensive review of these rewards and their effect on motivation was then considered. Finally, the Millennial and Gen Z age cohorts were classified and characterised along with an analysis of the existing literature surrounding the motivation of the two generations. One of the key themes which emerged with regards to the motivation of Millennials and Gen Z was with regards to the importance of monetary rewards. Some researchers held that monetary rewards are the most important motivators while others believed they can have negative effects on motivation. Similarly, the importance of intrinsic motivation is another important theme which has emerged within the research with Singh, Rai and Bhandarker (2012) stating it has reached 'heightened intensity'. The following chapter

will outline the methodology undertaken to complete the research along with a presentation of the research hypotheses and model utilised to assist in fulfilling the objectives of this research stated in chapter one.

CHAPTER THREE: METHODOLOGY

3.1 Introduction

This chapter describes the research methodology that is used to examine the motivation of Millennials and Gen Z. The aim is to highlight the rationale of the methodology under taken while also highlighting the individual research objectives of this dissertation. This chapter will begin by presenting the philosophical basis of the research methods chosen. The research design and measures will then be highlighted. For the final element, the data collection methods and analysis will be explored along with an investigation of the sample population. Finally, a description of the ethical considerations and procedures will be described.

3.2 Research Philosophy

3.2.1 Positivism vs Interpretivism

According to Collis and Hussey (2014) a research philosophy or paradigm is a philosophical framework that influences how research should be managed. Further to this there are two main types of research paradigm's which researchers need to understand: Positivism and Interpretivism.

Positivism is a paradigm which denotes that reality is independent of us and that research goals should be created to assist in discovering the laws of the universe and its associated truths (Horn , 2009). Within Positivism there is an assumption that social phenomenon is measurable and so it associated with the quantitative methods of

analysis (Collis & Hussey, 2014). Interpretivism on the other hand, was created in criticism of positivism and asserts that reality is in our minds and is subjective and so it involves the interpretation of qualitative research data (Collis & Hussey, 2014). With this research in mind a positivist paradigm reflected by quantitative methods will be utilised as we attempt to measure the importance of monetary rewards to Millennials and Gen Z while also determining if they are intrinsically motivated by their work.

3.2.1.1 Realist Research

Within the constructs of the positivist paradigm is realist research and is important for the objectives of this research. Realist's recognise the subjective nature of research and understand that aspects like employee motivation cannot be measured in the same way as other practices such as chemical processes (Fisher, 2004). While realist research will still try to measure and quantify aspects there is recognition of opposing research and so the researcher offers generalisations rather than predictions (Fisher, 2004).

3.2.2 Epistemological Assumption

In accordance with the positivist paradigm an epistemological assumption of valid knowledge is appropriate. According to Collis and Hussey (2014) this means knowledge originates from observable and measurable occurrences therefore the researcher remains distant and independent of data.

3.2.3 Deductive Study

In order complete the proposed research questions and in accordance with the quantitative methods this research will follow a deductive approach. According to Collins and Hussey "*deductive research describes a study in which a conceptual and theoretical structure is developed which is then tested by empirical observation; thus*

particular instances are deduced from general inferences” (2014, p. 7). In other words, the research aims to assess an already formed theory (Horn , 2009).

3.3 Research Strategy

In agreement with the deductive approach and as per the quantitative methods within the positivistic paradigm a survey strategy will be utilised. This will allow for quantitative data to be collected and tested through the use of SPSS statistical analysis.

3.4 Research Instruments

To facilitate the collection of the appropriate data required for this research, a questionnaire was deemed the most suitable instrument to utilise. In accordance with the positivistic methodology of the research a questionnaire *“is a lot of carefully structured questions, chosen after careful considerable testing, with a view to eliciting reliable response from a chosen sample”* (Collis & Hussey, 2014, p. 56). The data collected from the questionnaires will then allow of an examination of the various different aspects set out in the research objectives.

3.4.1 Rationale for using Questionnaires

A questionnaire was deemed the most suitable research method for collecting the data required for this research. Within much of the literature reviewed on this topic, questionnaires were widely utilised by other researchers. Questionnaires allow for much more honesty from respondents as they assure anonymity. What’s more, the respondents to the questionnaires are entirely voluntary. Using the qualitative method of interviews or focus groups would not have been as beneficial to this research as it would not have allowed for as large a sample. Thus, it would have been significantly less representative of the sample under study.

Questionnaires provide clear and concise output which can then be formatted using statistical tools such as SPSS and compared to similar research. Collis and Hussey (Collis & Hussey, 2014) denote that the analytical and prognostic power of questionnaires is a clear advantage for rationale. There are many advantages and disadvantages to the utilisation of questionnaires. Possibly the biggest advantage is the low cost, convenience and speed of administration compared to other qualitative approaches such as interviews. The disadvantages on the other hand are with regards to the possibility of a low response rate, and a risk that the respondents are not fully engaged with the questions. Issues with regards to sample representativeness and errors in quantitative measurement are also some negative impacts of questionnaires (Collis & Hussey, 2014).

3.4.2 Questionnaire Distribution

For this research, Web based surveys are the most efficient as respondents can complete the survey at their leisure and transmit their responses electronically (Alvarez & VanBeselaere , 2003). Before the questionnaires went live on social media, the questionnaire was piloted by three separate individuals within the Gen Z and Millennials age cohort. This was done to ensure the questionnaire was easy to engage with and understand. The three respondents agreed that the questions were quite straightforward and suited the objective of the research. Each survey had a supplementary consent letter, clarifying the nature and purpose of the research while also highlighting the complete anonymity of the respondents. A copy of the consent form and questionnaire can be found in Appendix A and B.

3.4.3 Questionnaire Design and Measures

A formal standardised questionnaire was utilised for this research as the data is to be analysed statistically by the researcher. The questionnaire comprised of questions utilising scales and measures from the literature surrounding motivation, rewards and Millennials and Gen Z. To begin the survey there was three classification questions which essentially provide information about the participant (Collis & Hussey, 2014). For example, Age, Gender and Employment status. The next set of 12 questions was with regards to the motivation of respondents and utilised a standard five-point Likert Scale, allowing respondents to rate their level of agreement with each statement. Respondents could pick from strongly agree, agree, neutral, disagree and strongly disagree. This allowed for simplicity for both the respondents and the researcher. Finally, the last question was a ranking question which assisted in determining which individual rewards best motivate the Millennial and Gen Z sample reached. The respondents were required to rank from first to sixth with one being the most important and six being the least important.

3.5 Research Objectives, Model and Hypotheses

The first objective of this research is to gain an understanding of employee motivation and the associated rewards which impact it while also gaining insight into the generational age cohorts of Millennials and Gen Z. This was done through the secondary research carried out within the literature review.

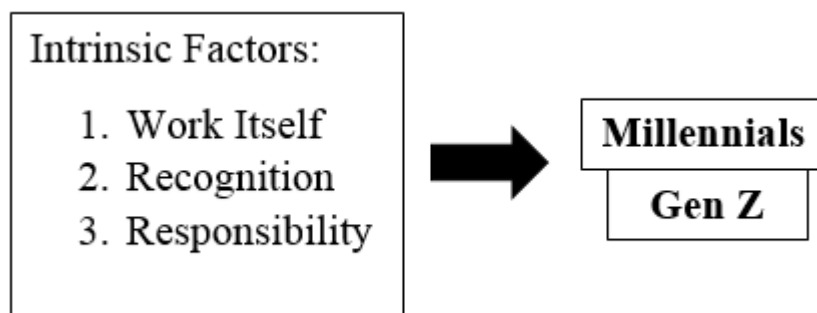
The second objective of this research is to investigate the effectiveness of monetary rewards on the motivation of Millennials and Gen Z while further establishing if there is a generational difference in their relationship with monetary rewards. Two hypotheses were created within this research objective

Hypothesis 1: Monetary rewards are the most important motivators for Millennials and Gen Z.

Hypothesis 2: There is a relationship between the two generational age cohorts and their level of agreement with the statement

The third research objective is to establish if Millennials and Gen Z are intrinsically motivated. A research model was created based on Frederick Herzberg's Two Factor Theory (Herzberg, 1966) similar to the model created by Kian and Wan Yusoff (2012) and their study of Gen X and Millennials. The use of this model ensures reliability. However unlike Kian and Wan Yusoff (2012), the model for this research will take into account the intrinsic factors only. Table one highlight's the model.

Table One: Intrinsic Factors of Motivation.



The fourth and final objective is to determine which individual reward best motivate Millennials and Gen Z and is based on a ranking and rating scale. In order to ensure accurate response from respondents the number of rewards was kept at six.

3.6 Sampling

In a positivistic study, a representative or good sample is one in which the results obtained for the sample can be taken to be true for the whole population; in other words, the researcher will be able to generalise from the results. A good sample is chosen at

random, and is large enough to satisfy the needs of the investigation being undertaken. According to Malhotra 2010 the sampling design process incorporates five steps that are shown consecutively in table two.

Table Two: Malhotra's Sample Design Process



3.6.1 Define the Target Population

The first step of the sampling process involves defining the target population of the research. It is the collection of elements or objects that possess the information sought by the researcher. With this in mind the target population of this particular research involves all employees who reside in both the Millennial and Gen Y age cohorts. No gender preference will be targeted as this will allow for a comprehensive analysis of both generations and what motivates them more. As established within the literature review for the purpose of this research the Millennial age cohort is between the years 1980 – 1994 and Gen Y is between the years 1995 – 2010. This means that in the year 2017 Millennials are aged 23 – 37 and Gen Z are aged 7 – 22.

3.6.2 Determining the Sample Frame

According to Malhotra (2010) the sampling frame is a *“representation of the elements of the target population”*. As the survey is to be administered online through the use of the website ‘Survey Monkey’ the researcher intends to post the survey on social networking sites such as Facebook and also via email in the hope of reaching respondents from both the Millennial and Gen Z age cohort. The sample frame of the survey will include respondents with internet access and further access to social networking sites and emails.

3.6.3 Select a Sampling Technique

The third step within the sampling process is determining the most appropriate sampling technique to utilise within the research. An important decision regarding the sampling technique involves whether to use probability or non - probability sampling. Non – probability sampling relies on the researchers own judgement while probability sampling on the other hand relies on chance (Malhotra, et al., 2012)The methodology for this study is non - probability or non-random convenience sampling. Convenience sampling includes respondents who are readily available and agree to participate in a study (Fink, 2002). As the questionnaire is to be administered through the social networking site Facebook, and also via emails it will most likely be completed by sample friends, friends of friends, acquaintances, co-workers and relatives. Snowball sampling is another non-random sampling technique which was utilised within this research. According to Davis, Gallardo and Lachlan (2013) snowball sampling is the *“method of asking study participants to make referrals to other potential participants, who in turn make referrals to other participants”* (p. 165).

3.6.4 Determine the Sample Size

The sample size involves the number of elements to be included in the study (Malhotra, et al., 2012). As this research has taken a quantitative approach, through the development of an online questionnaire a large sample is required. In general, the sample size for quantitative analysis the researcher intends to reach is approximately 150 respondents with the hope that there will be an even mix of both age cohorts, Millennials and Gen Z. While this cannot be considered a representative sample of the Millennial and Gen Z age cohorts, within the given timeframe it is feasible and will provide a picture surrounding the examined issues.

3.6.5 Execute the Sampling Process

The fifth and final stage of the sampling process is the execution stage. This involves the gathering of the primary data using the online questionnaire.

3.7 Data Analysis

The data will be collected from the questionnaires distributed to the sample. The ‘Survey Monkey’ website allows the data to be gathered online where it can then be imported directly on to an SPSS (statistical pack for the social sciences) file to be analysed. A coding system will be designed for each answer. This package will be used to test the three research objectives using descriptive statistics such as frequency analysis and cross tabulations. As the sample size cannot be considered representative of the Millennial and Gen Z age cohorts, the findings will focus on highlighting the actual number of respondents and their results rather than highlighting percentages.

3.8 Ethical Considerations

Throughout all aspects of the research and data collection, the NCI research ethics guidelines were strictly adhered to. The NCI Human Participants Ethical Review Application Form was filled out and sent back to the college. The purpose of this form was to provide information regarding the methodology the researcher intended to take. The questionnaires used to collect were done with complete anonymity of respondents. A supplementary letter was attached to the questionnaire explaining why the research was being carried out and what their participation involved. The questionnaire relied on voluntary participation and the respondents could end the questionnaire at any time if they no longer wanted to participate. All participants who took the time to complete the questionnaire inferred consent.

3.9 Conclusion

The research philosophy has been set out in this chapter highlighting the positivist paradigm and associated realist research this study will undertake. In accordance with the quantitative strategy a questionnaire survey will be utilised and the rationale for this has been extended upon. The sample in which the questionnaire was distributed was explained in great depth along with the rationale. All ethical considerations were set out in accordance with the NCI research ethics guidelines. The next chapter will present the findings from the questionnaire.

CHAPTER FOUR: FINDINGS

4.1 Introduction

This chapter reveals the results of the quantitative survey questionnaire approach which was utilised for this research as discussed in the previous Methodology Chapter. The research concentrates on respondents within the Millennial and Gen Z age cohorts. The participants were asked questions based on motivation and the associated rewards which impact them. A demographic description will introduce the participants highlighting their age, gender and employment status. Further to this a frequency analysis, and cross tabulation of the data will be performed in accordance with the objectives of this research.

4.2 Demographic information

As stated in the methodology section a total of 150 responses to the questionnaire would be sufficient to fulfil the research. Of the 150 expected respondents, a total of 96 questionnaires were completed and submitted. The response rate is 64%. Of the respondents to the survey 52.2% were male and 47.8% were female.

For the purpose of this research it was important that the researcher made contact with a relatively equal number of respondents residing within the Millennial and Gen Z age category. Millennials are categorised between the years of 1980 – 1994 and Gen Z are categorised between the ages of 1995 – 2010. The questionnaire allowed for three different age cohorts to ensure for validity of result. The age cohorts were as follows 1980 – 1994, 1995 – 2010 and 1979 and earlier. Four respondents selected 1979 and earlier, thus they do not qualify for analysis and were voided from the data leaving 92 qualifying respondents.

Table Three: Pie Chart (Percentage Age of Respondents)

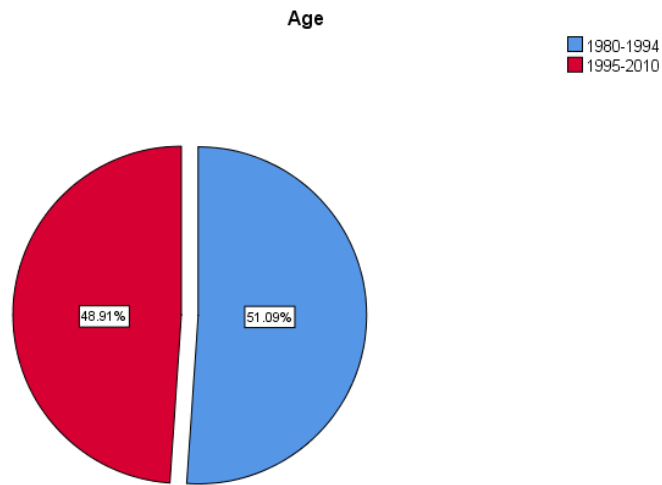


Table three highlight's the percentage of respondents within each generational age cohorts. 51.1% of respondents are Millennials, while 48.9% are Gen Z. While the percentage reach of Millennials and Gen Z is not entirely equal it will still provide a valid and comprehensive analysis of both generational age cohorts.

Table Four: Pie Chart (Employment Status)

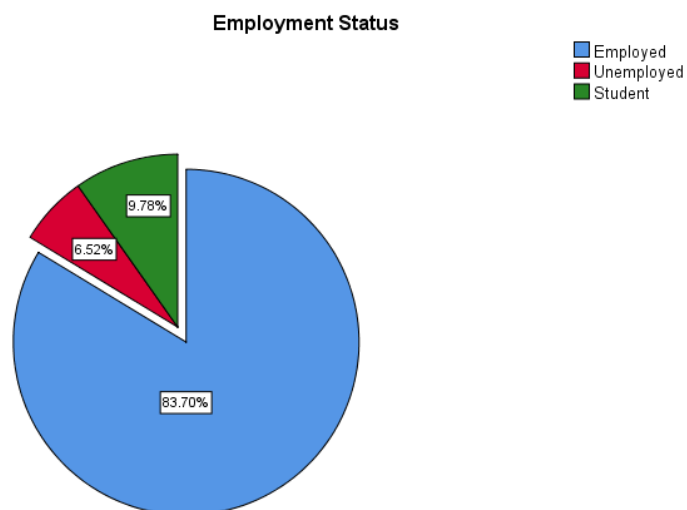


Table four highlight's the employment status of the respondents. While this is not necessarily applicable to this research question it is interesting to note that 83.7% of the Millennial and Gen Z respondents reached are currently employed. 9.78% are students, and only 6.52% are currently unemployed.

4.3 Research Objective Two

The first objective of this research is to gain an understanding of employee motivation and the associated rewards which impact it while also gaining insight in the generational age cohorts of Millennials and Gen Z. Much of this was done within the literature review and thus there are no measures so we will move directly to research objective two.

The second objective of this research is to determine if Millennials and Gen Z are motivated by monetary rewards. To attempt to fulfil this objective we are going to look at the question “Monetary rewards alone would motivate me to work harder” and determine the respondents level of agreement with the statement. A standard five-point Likert scale was utilised for this question allowing respondents answers to range from strongly agree to strongly disagree. Descriptive statistics was then analysed within this question looking at the frequency distribution of responses along with a cross tabulation of the Millennial and Gen Z age cohorts and their level of agreement with the statement. A research hypothesis was developed for this particular research question.

H1: Monetary rewards are the most important motivators for Millennials and Gen Z

4.3.1 Descriptive Statistics

1.1.1.1 Frequency Distribution

A frequency distribution is a tabular representation of the questionnaire data collected, and is utilised to summarise the data (Lavrakas , 2008) . For this particular research objective, we wish to establish the Millennial and Gen Z age cohorts level of agreement with the statement “Monetary rewards alone would motivate me to work harder”.

Table Five: Frequency Distribution (Monetary rewards alone would motivate me to work harder)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	6	6.5	6.5	6.5
	Agree	55	59.8	59.8	66.3
	Neutral	11	12.0	12.0	78.3
	Disagree	16	17.4	17.4	95.7
	Strongly Disagree	4	4.3	4.3	100.0
	Total		92	100.0	100.0

Table Six: Pie Chart (Monetary rewards alone would motivate me to work harder)



As per table five, of the 92 respondents who completed the questionnaire 55 respondents selected they agree with the statement while 6 respondents selected that they strongly agree. Collectively 61 of the respondents agree that monetary rewards alone would motivate them to work harder with 20 respondents disagreeing with the statement. That is 66.3% of the respondents which is over 2/3 thus the researcher is satisfied that the hypothesis can be accepted. Table six above visually highlights the respondent's level of agreement with the statement.

1.1.1.2 Cross Tabulations

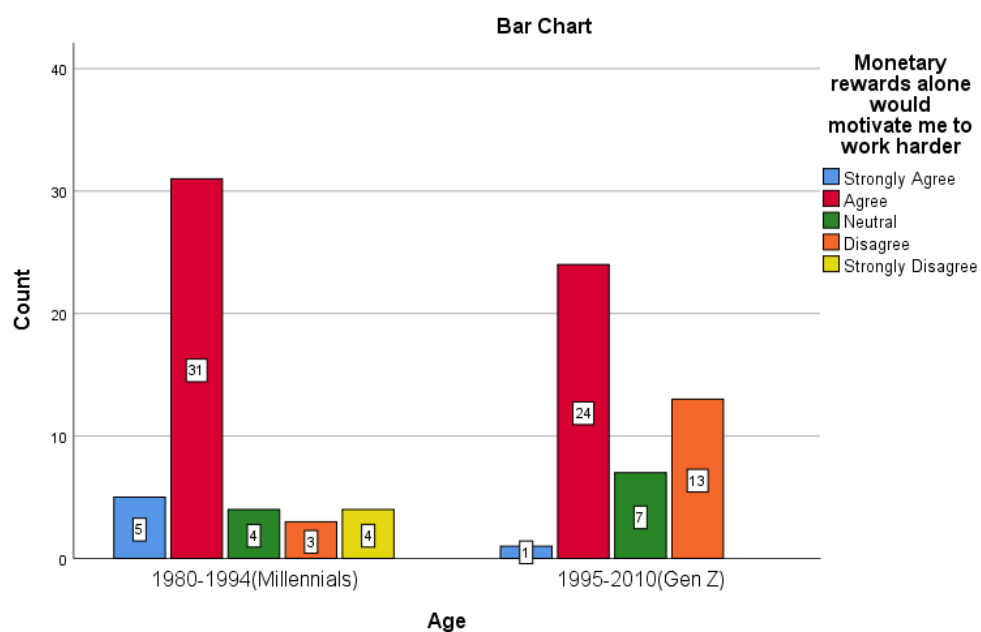
Further to this a cross tabulation of the data was performed. A cross-tabulation is a two or more-dimensional table that records the number or frequency of respondents that have the specific characteristics described in the cells of the table. With this research in mind, a cross tabulation of age and the respondents level of agreement with the statement "Monetary rewards alone, would motivate me to work harder" was

performed. This was done to establish if there is a difference between the two generational age cohorts and their level of agreement with the statement.

Table Seven: Cross Tabulation (Age * Monetary rewards alone would motivate me to work harder)

			Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Age	1980-1994	Count	5	31	4	3	4
		% within Age	10.6%	66.0%	8.5%	6.4%	8.5%
	1995-2010	Count	1	24	7	13	0
		% within Age	2.2%	53.3%	15.6%	28.9%	0.0%
Total		Count	6	55	11	16	4
		% within Age	6.5%	59.8%	12.0%	17.4%	4.3%

Table Eight: Bar Chart (Age * Monetary rewards alone would motivate me to work harder)



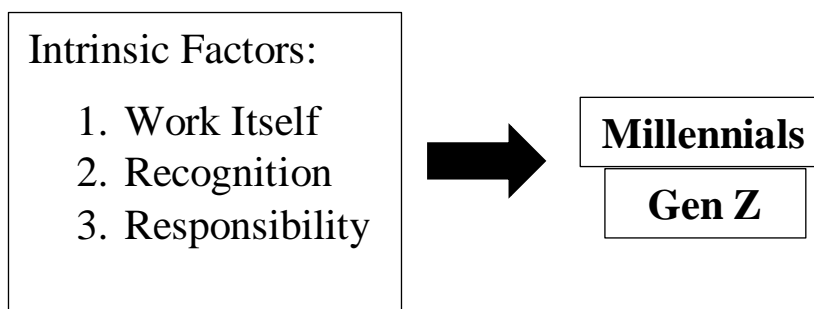
As per table seven there were a total of 47 Millennial respondents which answered this question. Interestingly of the 47 respondents 31 agreed with the statement that monetary rewards alone, would motivate them to work harder. That is 66% of the Millennial respondents. Just three of the Millennial respondents disagreed with the statement while 4 strongly disagreed.

Of the Gen Z age cohort however, the results are more varied. A total of 45 Gen Z respondents were reached within this study. Of the 45 respondents, a total of 24 agreed with the statement that “monetary rewards alone would motivate them to work harder”. That is 53.3% of all Gen Z respondents. 13 respondents on the other hand disagreed with the statement while 7 respondents opted to remain neutral. Again table eight above provides a visual representation of the findings.

1.2 Research Objective Three

The second research objective is to establish if Millennials and Gen Z are intrinsically motivated by their work. As per the research of Kian and Wan Yusoff (2012), a research model was developed based on Frederick Herzberg Two-Factor theory. For the purpose of this research objective only the intrinsic factors of motivation are under research. What’s more the two generational age cohorts are going to be amalgamated together to allow for the analysis of a larger sample.

Table Nine: Intrinsic Factors of Motivation



Based on the model set in table nine above a set of questions within the questionnaire were designed to determine targeted respondents level of agreement with the intrinsic motivation factors. The respondents were required to answer each statement using a standard five-point Likert Scale ranging from 0 Strongly Agree to 4 Strongly Disagree (Kian & Wan Yusoff, 2012).

1.2.1 Work Itself

To establish if the respondents from both the Millennial and Gen Z age cohorts are intrinsically motivated by the work itself two statements within the questionnaire are under analysis.

1. "I enjoy my work"
2. "I work because I find my work valuable and interesting".

1.2.1.1 Frequency Distribution

Table ten below highlights the respondent's level of agreement with the statement "I work because I find my work valuable and interesting". Of the 92 respondents to the questionnaire, 41 respondents agreed with this statement while 17 strongly agreed. Furthermore, 6 respondents disagreed with the statement while 12 strongly disagreed. Collectively, 58 respondents find their work to be valuable and interesting while 18 do not.

Table Ten: Frequency Distribution (I work because I find my work valuable and interesting)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	17	18.5	18.5	18.5
	Agree	41	44.6	44.6	63.0
	Neutral	16	17.4	17.4	80.4
	Disagree	6	6.5	6.5	87.0
	Strongly Disagree	12	13.0	13.0	100.0
	Total	92	100.0	100.0	

Table eleven below analyses the frequency of respondent’s agreement with the statement “I enjoy my work”. Of the 92 respondents reached within the survey it is apparent that 22 strongly agree with the statement while 51 agree with the statement. Collectively 73 of the respondents enjoy their work. Further to this only three of the respondents disagree with the statement while 2 strongly disagree which mean collectively only 5 the respondents do not enjoy their work.

As per the results above it can be assumed that collectively the two generational age cohorts are motivated by the work itself intrinsic factor according to Herzberg.

Table Eleven: Frequency Distribution (I enjoy my work)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	22	23.9	23.9	23.9
	Agree	51	55.4	55.4	79.3
	Neutral	14	15.2	15.2	94.6
	Disagree	3	3.3	3.3	97.8
	Strongly Disagree	2	2.2	2.2	100.0
	Total		92	100.0	100.0

1.2.2 Recognition

In order to establish the respondents of the questionnaires sensitivity towards the recognition factor of intrinsic motivation the question in the survey under analysis is the respondent's level of agreement with the statement "Recognition from management motivates me to work harder".

1.2.2.1 Frequency Distribution

As per table twelve below a frequency analysis was performed. From the table it is evident that 22 respondents strongly agree with the statement while 54 respondents agree. Collectively of the 92 respondents, 72 agree with the statement that recognition from management motivates them to work harder. Only 5 respondents selected disagree with the statement.

Table Twelve: Frequency Distribution (Recognition from management is important to me)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	22	23.9	23.9	23.9
	Agree	54	58.7	58.7	82.6
	Neutral	11	12.0	12.0	94.6
	Disagree	5	5.4	5.4	100.0
	Total	92	100.0	100.0	

Consequently, it is apparent from the frequency data collected that recognition is an important motivational factor for the respondents of the analysis. This assumes that the two generational age cohorts are collectively motivated by the recognition factor of Herzberg's intrinsic motivation.

1.2.3 Responsibility

The third and final of Herzberg's intrinsic factors of motivation we are going to examine is that of responsibility. The two questions within the questionnaire under analysis are "If my job is challenging and gives me a sense of responsibility I am motivated to perform even if the salary is not as good as a perceived equal" and "a decision-making role is rewarding to me".

1.2.3.1 Frequency Distribution

As per table thirteen a frequency analysis was performed to determine the respondent's level of agreement with the statement.

Table Thirteen: Frequency Distribution (If my job is challenging and gives me a sense of responsibility I am motivated to perform even if the salary is not as good as a perceived equal)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	13	14.1	14.1	14.1
	Agree	56	60.9	60.9	75.0
	Neutral	6	6.5	6.5	81.5
	Disagree	14	15.2	15.2	96.7
	Strongly Disagree	3	3.3	3.3	100.0
	Total	92	100.0	100.0	

From the frequency results highlighted above it is apparent that of the 92 respondents reached, 13 strongly agree with the statement while 56 agree, 14 respondents disagree with the statement while 3 respondents strongly disagree. Collectively, 69 respondents agree with the statement “If my job is challenging and gives me a sense of responsibility I am motivated to perform even if the salary is not as good as a perceived equal” while only 17 respondents disagreeing.

In order to further assert the respondent’s assumptions towards responsibility frequency analysis was also performed with regards to the statement “a decision making role is important to me”. Table fourteen highlights the results of the analysis.

Table Fourteen: Frequency Distribution (A decision making role is rewarding to me)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	27	29.3	29.3	29.3
	Agree	54	58.7	58.7	88.0
	Neutral	7	7.6	7.6	95.7
	Disagree	4	4.3	4.3	100.0
	Total	92	100.0	100.0	

Of the 92 respondents 27 agree with the statement “decision making roles is important to me” while 54 strongly agree. Only 4 respondents disagree with the statement. With this in mind collectively a total of 81 respondents agree with the statement with only 4 disagreeing.

In conclusion there is an inference from the data that the respondents are intrinsically motivated by Herzberg’s responsibility factor.

Table Fifteen: Summary of Frequency Distribution

Intrinsic Factors:	Question:	Frequency of Respondents:
Work Itself	“I enjoy my work”	Agree = 73 Disagree = 5
	“I work because I find my work valuable and interesting”.	Agree = 58 Disagree = 18
Recognition	“Recognition from management motivates me to work harder”.	Agree = 72 Disagree = 5
Responsibility	“If my job is challenging and gives me a sense of responsibility I am motivated to perform even if the salary is not as good as a perceived equal”	Agree = 69 Disagree = 17
	“a decision making role is rewarding to me”	Agree = 81 Disagree = 4

In conclusion we can assume from the respondent’s level of agreement with the statements surrounding the work itself, recognition and responsibility that they are intrinsically motivated to work.

1.3 Research Objective Four

The final objective of the research is to determine which individual rewards best motivate Millennials and Gen Z. In order to establish Millennials and Gen Z sensitivity towards particular monetary and non-monetary rewards a ranking question was utilised. This allowed respondents to rank rewards in order of importance to them. 1=most important and 6=least important.

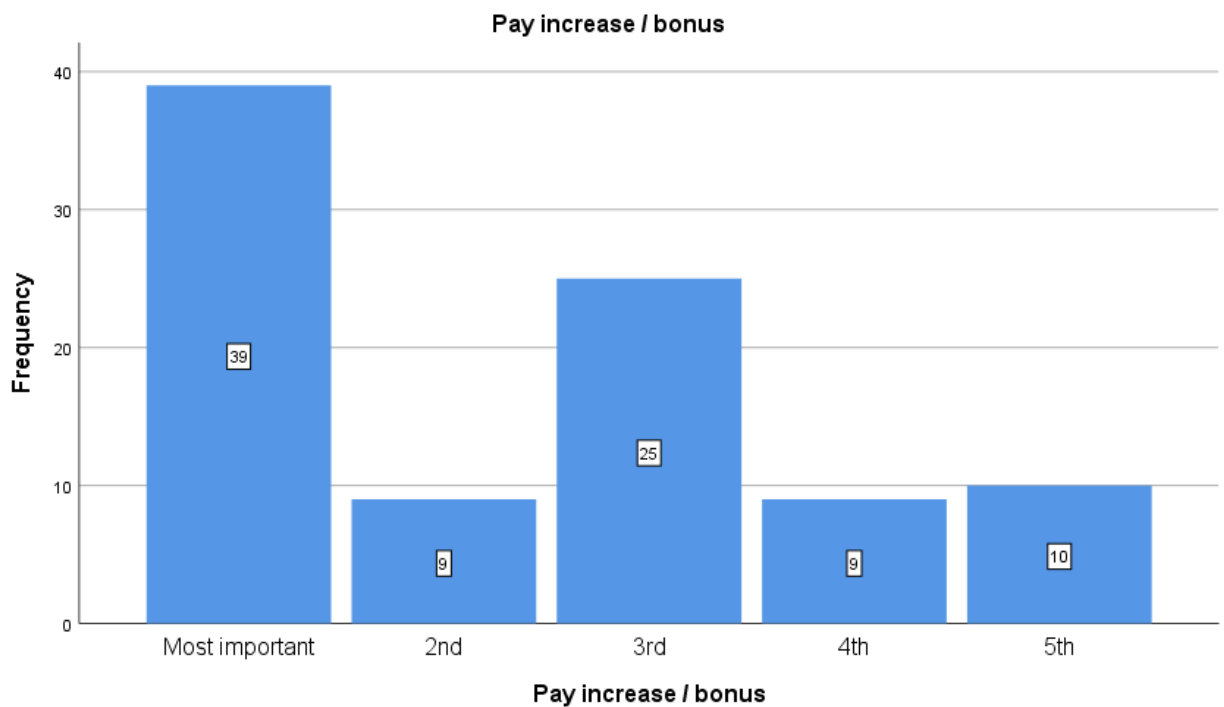
Table Sixteen: Frequency Distribution (Research Objective Three)

Frequencies

		Statistics					
		Interesting and challenging work	Job security	Opportunities for advancement / promotion	Recognition from management	Flexible working conditions	Pay increase / bonus
N	Valid	91	90	91	91	91	92
	Missing	1	2	1	1	1	0
Mean		3.73	4.08	3.14	4.14	3.51	2.37
Median		4.00	4.00	3.00	5.00	4.00	2.00
Mode		4	6	4	5	2	1
Std. Deviation		1.674	1.698	1.517	1.517	1.785	1.396

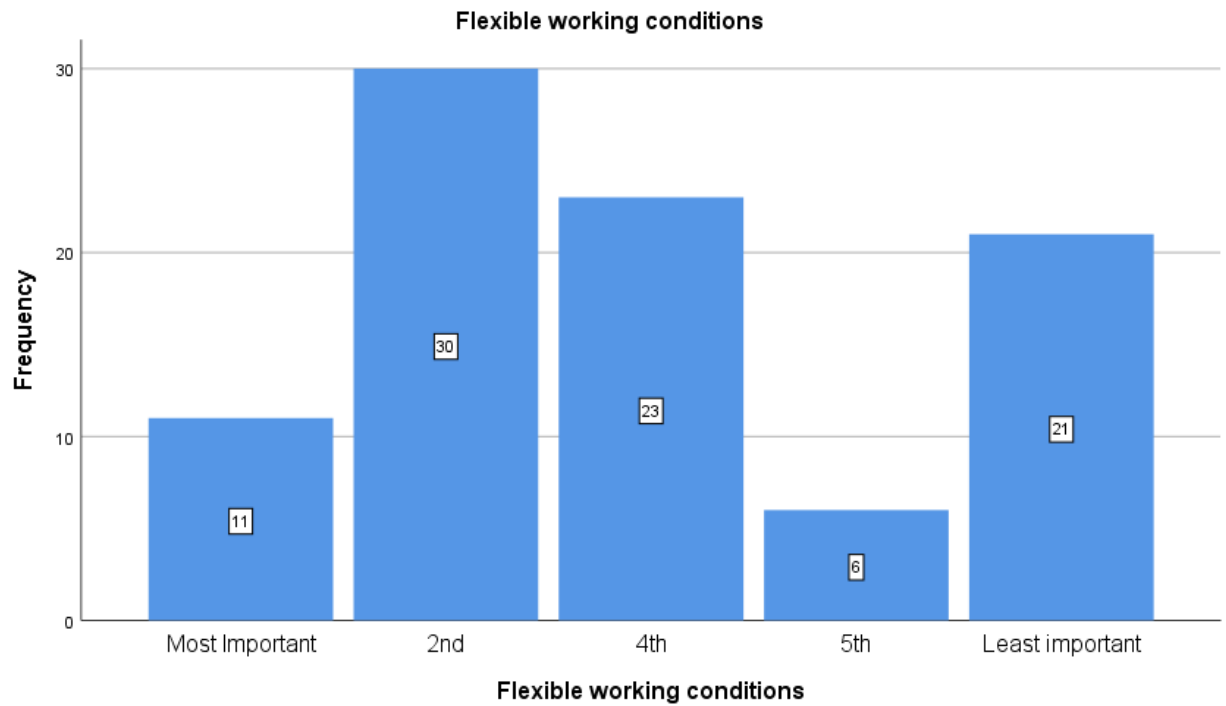
As per the table sixteen above the mode score is an important score to look at. The mode highlights the most frequently occurring score. With regards to pay increase / bonus the most frequently occurring score is 1. This means that respondents most frequently ranked pay increase and bonus as their number one motivator or most important motivational reward.

Table Seventeen: Bar Chart (Pay Increase / Bonus)



The bar chart above further highlights this as it is apparent that of the 92 respondents 39 picked pay increase / bonus as the most important motivator.

Table Eighteen: Bar Chart (Flexible Working Conditions)



Flexible working conditions were most frequently ranked as the second most important motivator for respondents. This is further highlighted in table eighteen which highlights that of the 92 respondents 30 of them picked flexible working conditions as the second most important motivational reward.

Further to this, opportunities for advancement and interesting and challenging work were most frequently ranked fourth in order of importance while recognition from management was most frequently ranked fifth. Finally, job security was most frequently ranked the least important motivator.

Please see Appendix C for bar charts associated with opportunities for advancement, interesting and challenging work, recognition from management and job security to further understand this.

1.4 Limitation of Analysis

As with all quantitative analysis it is important to note that the statistical results are not universally true with the conclusions only valid for the range reached.

1.5 Conclusion

This chapter organised and presented the findings of the quantitative analysis taken from the SPSS database. The analysis has explored three different research objectives to assist in understanding the motivations of the Millennial and Gen Z age cohorts.

The following chapter will further discuss and interpret the findings.

CHAPTER FIVE: DISCUSSION OF FINDINGS

5.1 Introduction

The objective of this chapter is to interpret the findings reported in the previous chapter in accordance with the objectives of this study set out in Chapter One. The limitations of the research conducted were considered.

5.2 Overview of Research Findings

5.2.1 Research Objective One

The first objective of this research was to gain an understanding of employee motivation and the associated rewards which impact it while also gaining insight into the generational age cohorts of Millennials and Gen Z. This was done within the literature review chapter and assisted in the creation of the hypothesis associated with research objective two and the model utilised within research objective three.

5.2.2 Research Objective Two

The second objective of this research was to investigate the effectiveness of Monetary and Non-Monetary rewards on the motivation of Millennials and Gen Z. Within this objective the researcher also aimed to establish if there was a relationship between the Millennial and Gen Z age cohorts and their sensitivity towards monetary rewards.

H1: Monetary rewards are the most important motivators for Millennials and Gen Z

The first hypothesis set out from a review of the literature stated that monetary rewards are the most important motivators for Millennials and Gen Z. The results of the frequency analysis derived from the questionnaire, confirmed this assumption. This

outcome is conclusive with the findings from a survey carried out by Randstad (2016) which also denoted that monetary rewards are the most important motivator for Millennials and Gen Z. Parkin et al (2004) asserts that employees desire monetary rewards because money represents the most important incentive. Both Millennials and Gen Z grew up in a much more financially cautious world, plagued by economic turmoil. This may be why the two generations place so much significance on monetary reward over all other non-monetary rewards. This assertion towards the importance of monetary rewards contradicts the findings of Herzberg (Herzberg , 1966) and Kohn (1993) who denote that pay is a hygiene factor and so it does not motivate employees.

Hypothesis 2: There is a relationship between the two generational age cohorts and their level of agreement with the statement.

This research also aimed to establish if there was a relationship between the two generational age cohorts and their sensitivity towards monetary rewards. In other words, were the millennial respondents at a higher level of agreement then the Gen Z respondent's or vice versa. Stillman (cited in Tysjac, 2017) found that Gen Z are much more sensitive to monetary motivators then their Millennial counterparts who entered the workforce looking for meaning instead of money. This research found the opposite however, with 66% of Millennial respondents agreeing that money is the most important motivator in comparison to 53% of Gen Z respondents. However, this difference it is not statistically significant enough to assume one is more sensitive than the other. Thus, this result is inconclusive.

5.2.3 Research Objective Three

The second objective of this research is to establish if Millennials and Gen Z are intrinsically motivated by their jobs. A research model was developed based on

Frederick Herzberg's Two Factor Theory and as per research carried out by Kian and Wan Yusoff which utilised a similar model. Unlike Kian and Wan Yusoff however, instead of looking at both intrinsic and extrinsic motivation this research objective just focuses on the intrinsic factors. The rationale for this is as per Herzberg's theory that while a lack of hygiene/extrinsic factors can cause dissatisfaction to employees they do not motivate them (Herzberg, 1966). The Intrinsic factors according to Herzberg are the work itself, recognition and responsibility. According to Bencsik, Horvath-Csikos and Juhasz (2016), it is important for Millennials to take pride in their work and to enjoy the work that they do while Gen Z will inherently choose careers based on their interests. Of the 92 Millennials and Gen Z respondents within this research 72 respondents enjoy their work while 58 find their work valuable and interesting. This is conclusive with the findings of Pfeiffer (1998) who denotes that while employees may inherently do work for money, they are motivated to work even more to bring value and purpose to their lives. If an employee enjoys their work, they will further align their own goals with the goals of the organisation. Within the characterisation of Millennials and Gen Z it was denoted that they are well educated with most going to college or seeking further education in areas which they enjoy. This may be the reason why many of the respondents enjoy the work they do and thus are intrinsically motivated.

The second intrinsic factor under analysis is that of recognition. The results of the questionnaire research determined that 72 of the respondents agree with the statement that "recognition from management motivates them to work harder". This connotation is supported by researchers such as Lee and Lee (2013), who have found that successfully motivating Millennials and Gen Z requires organisations incorporating recognition initiatives into their reward programmes. The parents of the two age cohorts have played an important role in their characterisation with many researchers

highlighting that they have grown up receiving constant positive feedback and praise. This may be why recognition from management is viewed positively when it comes to the motivation of Millennials and Gen Z.

Finally, the third factor according to Herzberg is with regards to responsibility. Responsibility involves aspects such as decision making roles. When respondents to the questionnaire were asked if decision making roles were rewarding to them, 82 out of a total of 92 respondents agreed with the statement. Millennial and Gen Z employees want to undertake roles which they have responsibility to make decisions effecting their own work. This correlates with Ryan and Deci (1985) assertion toward autonomy which involves the universal impulse to be contributory agents in one's own life.

5.2.4 Research Objective Four

The fourth and final objective of this research is to determine which individual rewards best motivate Millennials and Gen Z. Respondents were given the choice between the monetary reward of pay increase/bonus and other non-monetary rewards such as flexible working conditions, recognition from management, opportunities for advancement, job security and interesting and challenging work. As per the first objective monetary rewards were most frequently scored first as the most important reward for Millennials. Surprisingly flexible working conditions were most frequently scored second as the most important motivator to respondents. As Millennials and Gen Z are intrinsically motivated, their work doesn't just bring them monetary gain, it also provides them with a purpose. If Millennials and Gen Z are given some power over their work conditions this will assist in providing meaning to their lives. What's more with the continuous advancements in technology and the Millennial and Gen Z inherent technological abilities, offering flexible working conditions such as working from

home is becoming an increasingly popular reward. It is essentially a win-win reward for organisations and management alike as the work still gets done while the intrinsic motivation of employees is further increased.

5.3 Limitations of the Study

This section considers the limitations of this research, highlighting areas in which this study can be improved upon for further research.

One of the limitations of this research is with regards to idea of a “one size fits all” connotation. This one size fits all approach is not always sufficient in motivating people who are inherently different. Similarly, there have been some criticisms with regards to generational studies as a whole. With some denoting that is ineffective to pigeonhole people together just because they were born within the same generation. There is an assertion that other aspects such as the life stage should be taken in account. For instance, Millennials may desire money now, more than before, because they are at the stage of life where mortgages or possibly marriage is on the cards.

Another limitation of this research is with regards to the sample size of 92 participants. This sample would be considered a small sample and is not representative of the Millennial and Gen Z age cohorts. A survey conducted with a higher number of respondents would allow for more vigorous statistical calculations to be performed.

A more longitudinal study could be significantly more effective as the research only reached a small population of Millennial and Gen Z respondents over the one period. If time wasn't as limited, the study might have acquired a greater understanding of the motivations of Millennials and Gen Z in the work place and would have allowed for a greater sample size. Similarly, a more longitudinal study could determine if the

motivation of Millennials and Gen Z will change over time. Are the rewards which they value today the same in ten years' time?

This study was based on quantitative analysis to reach a larger sample than what qualitative research would have allowed for. However, if this research was to take a more qualitative approach it may allow for a deeper understanding of the respondents underlying reasons, opinions and motivations surrounding the topic. What's more a mixed method approach could be utilised for further research to provide a more rounded view on the rewards which motivate Millennials and Gen Z. As the participants answered the questionnaire, the assumption is made that they are answering all questions honestly and with some thought. However, there is a fear that the respondent's may not have engaged and understood the questionnaire. This is a drawback of utilising quantitative methods. Further to this more fruitful analysis of the findings could be performed by a more informed statistical analyst with much more know how surrounding the SPSS program.

Finally, further research could consider the different occupations of the Millennials and Gen Z respondents to determine if this has an impact on their motivations, and more specifically their intrinsic motivation.

5.4 Conclusion

The purpose of the discussion chapter is to provide a comprehensive discussion of the findings within the quantitative analysis. When it comes to the motivation of Millennials and Gen Z it is evident that they desire monetary rewards over all other rewards. However, in general the two cohorts are intrinsically motivated and so rewards which incorporate Herzberg's factors such as recognition and responsibility will further motivate Millennials and Gen Z. Some possible limitations of the study were further

discussed with information regarding details of further study also highlighted. The next chapter will provide an overall conclusion of the study and findings while also providing practical recommendations for human resource practitioners on how to improve the motivation of the two youngest workforce generational cohorts; Millennials and Gen Z.

CHAPTER SIX: CONCLUSION AND RECOMMENDATIONS

6.1 Introduction

The purpose of this study was to understand the motivation of millennials and Gen Z while also considering the associated rewards which impact them. In order to do this, four research objectives were created

1. Understand employee motivation and the associated rewards which impact it while also gaining insight in the generational age cohorts of Millennials and Gen Z.
2. To investigate the effectiveness of Monetary and Non-monetary rewards on the motivation of Millennials and Gen Z
3. To establish if Millennials and Gen z are intrinsically motivated by the work that they do.
4. To determine which individual rewards best motivate Millennials and Gen Z.

This chapter will revisit these objectives initially set out in the introduction chapter. The results found from conducting quantitative research, through questionnaires will be highlighted. The final chapter will further provide practical recommendations for the human resource function, to assist in improving the motivation of their Millennial and Gen Z workforce. The prospect of future research will also be highlighted.

6.2. Summary of Findings and Resulting Conclusions

The first objective of this research was to create a comprehensive review of the literature surrounding the three constructs of motivation, rewards and the two generational age cohorts of Millennials and Gen Z. A critical evaluation of the frameworks surrounding these constructs was then performed. The value of human

resource is said to be an organisations most significant advantage in today's competitive environment. With this in mind, it is important that organisations determine how to successfully motivate employees. A motivated employee is innately interested in their work and so will work harder to align the goals of the organisation with their own individual goals. In order to assist organisations in the development of tools that will enable them to attain cost effective behaviours from employees, many theories of motivation have been put forward by psychologists. Rather than providing an exhaustive list of theories this research focused on the work of four psychologists; McGregor, Herzberg, Deci and Vroom. The rationale for this is due to each theories diverse connotations with regards to how rewards and recognition can impact motivation. McGregor's Theory X and Y provides denotes that there are two types of employees. Theory X assumes that employees are solely motivated by financial rewards and the threat of punishment while Theory Y asserts that employees are motivated by more internal aspects such as pleasant working conditions. Herzberg's Two Factor Theory of motivation on the other hand distinguishes between intrinsic and extrinsic motivation. He denotes that intrinsic factors of motivation include aspects such as the work itself, recognition and responsibility while extrinsic factors include monetary rewards. Similar to Herzberg's intrinsic and extrinsic factors is Deci's Self Determination Theory which also distinguishes between intrinsic and extrinsic motivation. Finally, Vroom's Expectancy Theory is also reviewed which most importantly denotes that motivation is a result of high levels of expectancy, instrumentality and valence.

Once the various theories surrounding employee motivation were reviewed the research then moved onto rewards and more specifically monetary and non- monetary rewards and intrinsic and extrinsic rewards. Monetary rewards include aspects such as pay and

bonuses while non-monetary rewards include aspects such as flexible working conditions, recognition from management, opportunities for advancement, job security and finally interesting and challenging work.

The last construct reviewed was with regards to the generational age cohorts of Millennials and Gen Z. While there are some variations in the classifications of both cohorts for the purpose of this research Millennials are born between the years 1980 – 1994 while Gen Z are born between the years 1995-2010. In summary, Millennials are characterised as highly educated and ambitious individuals while Gen Z's are characterised by their technological abilities preference to independent. With regards to the motivation of Millennials and Gen Z many researchers have denoted that they value monetary rewards over all others (Randstad , 2016). This connotation is supported within the findings of this research as 66.3% of the 92 respondents agreed that monetary rewards alone would motivate them to work harder. Further to this some researchers such as Stillman (cited in Tysjac, 2017) have stated that Gen Z employees place more significance on monetary rewards than Millennials. This assertion was not supported within this research as the results proved inconclusive.

Another aspect derived from the literature review regarding Millennials and Gen Z is with regards Intrinsic motivation. With researchers such as Singth, Rai and Bhandarker (2012) stating that intrinsic motivation has now reached “heightened intensity with the emergence of the new generation”. This inference was supported within this research as when respondents were asked questions in accordance with Herzberg's Intrinsic Factors of Motivation there was a significantly high level of agreement towards all three factors.

The last objective of this research was to determine the individual rewards the respondents within the Millennial and Gen Z age cohorts determine as the best rewards to motivate them. As expected pay increase / bonus was most frequently ranked number one as the most important motivator while flexible working conditions were most frequently ranked second. With opportunities for advancement and interesting and challenging work most frequently ranked in fourth place, recognition from management in fifth and job security in sixth. This provides an insight for organisations as they endeavour to design appropriate reward programmes for their Millennial and Gen Z respondents.

In conclusion, the research question posed within this research is “What motivates millennials and Gen Z?”. The answer to this is that Millennial and Gen Z are primarily motivated by monetary rewards such as pay increases and bonuses over all others. However, in general the two cohorts are intrinsically motivated and so rewards which incorporate Herzberg’s factors such as recognition and responsibility will further motivate Millennials and Gen Z. Further to this the intrinsic motivation of Millennial and Gen Z make them a significant advantage to organisations. Due to the fact that they enjoy their jobs and so they will align their own individual goals with the goals of the organisation.

6.3 Recommendations

Human resource management is a fundamental ingredient in ensuring the motivation of the two youngest work force generations; Millennials and Gen Z. By the year 2020 it is assumed that Millennials and Gen Z will make up for over half of the global workforce with Millennials at 35% and Gen Z at 24% (Manpower Group, 2016). With this in mind, it is important that Human resource practitioners get to know the two

generational age cohorts and take into account the aspects which motivate them to work harder. The practices recommended are effective reward management initiatives and mentorship programmes.

6.3.1 Effective Reward Management

When it comes to Millennial's and Gen Z in the workforce this research has established that monetary rewards are the most important motivators. With this in mind the organisation could implement profit sharing initiatives which involves the employees of the organisation receiving a direct share of the profits. Or performance bonuses for employees reaching high levels of productivity, sales or profits. However, while Millennials and Gen Z want money, they are also intrinsically motivated by their jobs. This means that aspects such as recognition from management and providing more responsibility to employees will further increase their motivation.

They may involve the implementation of a total rewards initiative into human resource. According to Armstrong and Brown (2001) Total rewards involves all the instruments available to management which can be utilised to further attract retain and motivate their workforce. These include aspects such as financial rewards, total remuneration and non-financial rewards (Armstrong & Brown, 2001).

6.3.2 Mentorship Programmes

The introduction of mentorship programmes is another recommendation to improve in the motivation of Millennials and Gen Z. Millennials and Gen Z require constant feedback which a mentoring programme could provide. Within the mentorship programme regular performance appraisals could be carried out.

6.4 Financial Implications

The findings within this research and the associated recommendations may involve some costs to the organisation with regards to the implementation of a total rewards policy etc. Similarly, providing monetary rewards such as profit sharing initiatives and bonus's will also cost the organisation. However, investments into human resource is quite possibly the most important investment an organisation can make as the success of the organisation is determined by the success of its employees. Employees are an organisations most important asset in creating a competitive advantage

6.5 Future Research

While there is a significant amount of research carried out with regards to motivation and rewards. There is modest research focusing on Millennials and more specifically Gen Z. Further research under a more qualitative approach could be beneficial in garnering respondent's opinions on aspects such as why they are motivated by monetary rewards. What's more, further research could consider the different occupations of the Millennials and Gen Z respondents to determine if this has an impact on their motivations, and more specifically their intrinsic motivation.

6.5. Conclusion

This final chapter sets out the summary of findings and conclusions that resulted from the research conducted. Practical recommendations were made for human resource practitioners to assist in motivating their Millennial and Gen Z employees. These recommendations included reward management initiatives and mentorship programmes. Organisations need to remember that employees are the most important source of competitive advantage. The opportunity for future research in this area of study was provided.

In conclusion there is no doubt that human resource management can play a vital role in the motivation of its youngest employees through appropriate reward management. This involves taking into account Millennial and Gen Z desires for monetary reward. While also appealing to their intrinsic motivations through recognition initiatives and responsibility.

7. PERSONAL LEARNING STATEMENT

I found the dissertation process quite rewarding and would consider completing the dissertation as one of my biggest academic and personal accomplishments to date. The allowed me to acquire new and valuable skills which I can take with me going forward into my career as a HR professional. On a personal level, I have determined that hard work pays off in the end. The completion was a long journey in which I was met with many difficulties and contingencies along the way however from a self-learning perspective I have learned the important of patience and persistence.

Throughout the process off the dissertation, I was faced with several unanticipated problems with regards to different elements of the dissertation. One of my biggest issues was with regards to the utilisation of the SPSS package. The problem was that I had never used the package and so I had to spend a lot of time teaching myself how to use the programme. This contingency meant I had to move forward some of the other aspects on my dissertation timetable which I had set out prior to beginning the dissertation. Further to this I also worked part-time whilst completing the MA in Human Resource and so this coupled with different issues regarding college assignments, studying and exams meant that many aspects often took longer than I had originally planned. To overcome this, I found breaking each chapter down in smaller sections was beneficial. This way it allowed me to accomplish smaller goals and kept me motivated throughout.

Aside from the issues I encountered some of the skills I gained throughout the process will be extremely beneficial to my career going forward. Two of the main skills I developed in the completion of the dissertation was my research and academic writing skills. Self-discipline is another skill which I have improved on as in the beginning I

found it difficult to fully engage with the dissertation following a long year of assignments and exams. Confidence in my own abilities is another skill I have gained throughout the process.

Overall, I am satisfied with how the dissertation process has went. The problems I overcame have assisted in making the process all the more rewarding. What's more the dissertation has allowed to my grow my knowledge on a topic which will benefit me and whatever organisation I pursue a career in.

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9. APPENDICES

9.1. Appendix A: Letter of Consent

I am currently undertaking research for my dissertation as part of my Masters in Human Resource Management in NCI. The project is concerned with the workplace motivation of Millennials (People born between 1980 and 1994) and Gen Z (People born between 1995 and 2010), and more specifically the workplace rewards which motivate them to work harder.

I would really appreciate if you could take the time to fill out the questionnaire below.

In total it should take less than five minutes to complete.

Your response will be treated in full confidence and will only be used as part of research for my dissertation. All participants will remain strictly anonymous and your participation is entirely voluntary.

Thank you in advance for your participation. Your time and effort is greatly appreciated.

If you have any queries regarding the questionnaire please do not hesitate to contact me at shaunalarkin07@hotmail.com

Kind regards,

Shauna Larkin

Appendix B: Questionnaire

Please tick the box:

Age:

- 1995-2010
- 1980-1994
- 1979 and earlier

What is your Gender?

- Male
- Female

What is your employment status?

- Employed
- Unemployed
- Self-employed
- Retired
- Student

Please indicate your level of agreement with the following statements;

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
There is a reward programme in my workplace					
I enjoy my work					

I am proud of my work					
I work because I find my work valuable and interesting					
If my job is challenging and gives me a sense of responsibility, I will perform even if the salary is not as good as a perceived equal					
Enjoyable work is more important than a good salary					
Recognition from management is important to me					
Job security is more important than salary					
Flexible working hours is important to me					
A decision making role is rewarding to me					
I would choose monetary reward over all other rewards					

Monetary rewards alone would motivate me to work harder					
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In terms of motivation, please rank the following workplace rewards in order of importance, where 1 is most important and 6 is least important

Pay increase / bonus

Flexible working conditions

Recognition from management

Opportunities for advancement /Promotion

Job Security

Interesting and challenging work

Appendix C

