"A Comparative Study of the Impact of Motivational Theories on the Employees of IT and Financial Sector in a UK based Business Organisation"

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Abstract

The research project has been divided into five chapters such as introduction, literature review, research methodology, finding and analysis and conclusion and recommendation. The introduction chapter has included overview of motivational theories and background of the study. In addition to this, background of the industry is also incorporated in this chapter. The chapter also contains the purpose, aim and objectives of the research project. The second chapter literature review has focused on certain concepts of motivational theories along with their significance. The criticism on different motivational theories is included in this chapter. The chapter also contains the various motivational tools and techniques used by organizations to motivate employees in the workplace. The third chapter research methodology has included the approach, data collection methods and data analysis techniques. Ethical consideration related to the research project is included in this chapter. Research timeline and sampling technique is also included here. In the Chapter four of the particular dissertation, surveys and interviews were conducted among employees and managers of the Funding Circle respectively. The overall questions prepared for the same are linked with the overall research objectives and aim of the dissertation. The chapter five of the dissertation includes conclusion regarding the theme of the dissertation signifying the results of the same.

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Table of Contents

List of Figures:

List of Tables

Table 10A: Responses of the employees in the finance department regarding the various ways to motivate employees

Table 10B: Responses of the employees in the ITdepartment regarding the various ways to motivate employees

Table 11: Recommendations to overcome challenges of motivational theory

Table 12: Satisfactory level of employees towards current workplace environment

Chapter 1: Introduction

1.1 Introduction

Motivational theories are the essential elements through which the individuals are able to discover what are the criteria and methods through which they will be able to achieve their respective goal while their career are aligned with the structure of the organisation. The organisations has the need to keep the employers as well as the employees motivated since with the help of motivation, they will be able to contribute their work and increase the productivity of the organisations in such a way that the economic use of resources are guaranteed. The motivational theories are first evaluated, so that the responsible individuals are able to distinguish between the inherent and extrinsic factors of those theories.

The following dissertation is divided into five consecutive chapters in order to conduct the dissertation with relevant specifications and with proper alignment with the objectives of the dissertation. The first chapter introduces to the theme of the dissertation. The chapter is further divided into following parts in order to elaborately discuss the background of the study, industry, purpose of the research, aims and objectives of the research, research questions aligned with the theme of the project, overall representation or rather breakdown of the structure of dissertation, and finally ends with a brief summary of what has been achieved in the particular chapter. The second chapter critically evaluates the literature review from numerous journals, books and online PDFs related to the impact of motivational theories on employees, specifically on the employees working in the IT and Financial firms.

The third chapter elaborately explains what the essential and relevant methods are in order to conduct the research upon the proposed theme. All the research methods and tools that will be used within the particular research will evidently support the theme of the research project. The fourth chapter will explain about the findings and the relevant methods to record those findings in order to provide authenticity to the research project. The findings that are explained within the chapter will be backed with critical analysis upon those recorded findings. Lastly, the dissertation ends with conclusion and recommendation where the scope of the research and advanced ways through which the quality of the research project may be enhanced, are discussed with proofs and authentications.

1.2 Background of the Study

The particular dissertation explains the importance of motivating the employees that are working within the IT and Financial Firms and why it is vital to these business firms. The understanding of motivating the employees is explained with the help of following motivational theories and the dissertation has evaluated each theory that are associated with in increasing the quality, productivity and performance of the employees working within the boundary of the organisations. The existence of motivation within the workplace of IT and Financial Firm will help the organisations to have highly professional and productive employees and employers within their boundary. It has to be noted the managers and higher officials who are responsible in motivating the employees working under them shall be accountable and properly aligned with the overall organisational plan and objectives.

The managers and higher officials who are responsible in motivating the staffs working within the IT and Financial firms has the very first role to plan a particular strategy with which they will be able to efficiently motivate the employees. In order to make effective plans, the responsible managers shall identify and consider the facts that will help their employees to keep them motivated within the boundary of the firm as well as in their normal life, since their productivity justifies efficient performance of the organisation in the market.

1.3 Background of the Industry

Overview of Information Technology Sectors in UK

During the initial stage of the Industrialization, specifically in UK, the Information technology and software companies boomed into the international market. If it is to consider the global economy, the IT industries in UK actively contribute in order to maximize the overall economy. These industries are backed by the national government of UK, so that the overall opportunities within the nation are increased. There are certain challenges that limit the operations of the IT industry. Among the various limitations, the deficit of new talents within the key areas and departments such as service mismanagement and cyber security is the major limitations in the recent scenario (Insidecareers.co.uk, 2018). The managers of the IT industries have submitted a report during the surveys that signifies that they are facing problems in recruitment well-trained developers and programmers related to C, C++ and JavaScript programming. Therefore, there is a need for the people who are making plans in developing their career in an IT firm to take proper education and

learn the concepts of programming in C, C++, Java, Angular Java, JavaScript, HTML, CSS, and others in depth and then they will have enough opportunities in order to serve the IT firms in UK. Some of the most renowned IT firms that exist within the national boundary of UK are Amazon, Google, Wipro, Microsoft and others.

Overview of Financial Sectors in UK

The financial firms that are existing within the national boundary of UK provides some of the major services such as accounting, banking and finance, financial planning, insurance services, investments and pensions and tax equities. The financial firms with the help of accounting services are able to manage and report the basic as well as complex managerial accounts of the other organisation in both the national boundary and global boundary. These financial firms basically operate along with the organisations of all sizes as well as they also include the non-profit firms too. Some of the major financial firms existing within the national boundary of UK are mainly Deloitte, EY, KPMG, and PwC (Prospects.ac.uk, 2018). Some of the well-known high street brands that can be found in the retail banking secretors of UK are as follows: Barclays, HSBC, Lloyds Banking Group, Santand4er UK, and others.

1.4 Rationale

What is the issue?

The need of motivating the employees is crucial for the organisations that are operating under the Information and Technology and financial background. The reason for the above statement is that with the help of motivating the employees as well as the employers within the organisation, helps them to increase their individual performance that ultimately contributes in increasing the efficiency and productivity of the organisations as a whole. The elemental motivation theories will help the responsible to understand the ways through which every individual in the organisations needs to be motivated.

Why is the issue?

The issue has become a major concern nowadays, since most of the employees are complaining and quitting the IT and financial organisations due to the lack of support and intolerable behaviours are delivered to them. They are seemed to feel unprotected while working in those organisations.

16

Therefore, it is necessary for the organisations to increase the morale of the organisations and provide motivation to the employees working within the organisations, so that overall they will be able to contribute in increasing the productivity of the organisation as a whole.

Why is the issue now?

The issue has become more crucial these days since the conflicts among the employees have increased much now. The managers of some of the IT and financial firms in UK are not treating their employees well and due to which they are seem to quit the organisations. This has led to the shortage of employees within the organisational boundaries, affecting the overall productivity of the organisations. Therefore, the managers has the need to identify the limiting factors and shall adopt the necessary and appropriate measures through which they will be able to implement the motivational theories in order to increase the performance and loyalty of the employees towards the organisation in a whole with the help of motivation.

1.5 Purpose of the Research

The main purpose of the research project is to critically analyse and evaluate the appropriate theory of motivation required in order to motivate the employees that are working within the organisational boundary of Information Technology and Financial firms. In order to conduct the research, the researcher has to evaluate the main features of the available and appropriate theories in order to distinguish the opportunities and pitfalls of respective theories before implying them with the performance of the employees.

1.6 Aims and Objectives

1.6.1 Aims

The aim of the research project is to evaluate the influence of motivational theories on the employees working within the organizational boundaries of Information Technology and Financial firms in UK.

1.6.2 Objectives

- To understand the feature of major theories that is responsible to motivate the employees.
- To analyse the significance and need of motivation theory

- To analyse the proposed impacts of motivational theories on the employees in a global approach.

- To evaluate the impacts of motivational theories on the employees working within the organisational boundaries of Information Technology and Financial firms.

- To specify the limitations of the applied motivational theories

- To critically generate recommendations in order to overcome the limitations of the proposed motivational theories.

1.7 Research Questions

Q1. What are the features of major motivational theories?

Q2. What is the significance and need of motivational theories?

Q3. What are the impacts of motivational theories on employees all across the globe?

Q4. What are the impacts of motivational theories on the employees working within the organisational boundaries of IT and Financial firms?

Q5. What are the limitations of motivational theories?

Q6. What are the steps through which the limitations can be avoided?

1.8 Summary

The following chapter has elaborately discussed about what are the current trends through which the employees within the Information and Technology and Financial Firms can have the options to be motivated within the organisational boundary. The aims and objectives that has been created in order to add specification to the particular dissertation are aligned with the theme of the research project. The questions through which the research will be conducted are aligned with the theme of the project as well as the created aims and objectives. The rationale of the research has specifically being demonstrated the factors and current trends that are hampering the employability concerns and their performance and why motivating them has become crucial in order to fetch out productivity and deliver to the organisations to make success in the international market of UK.

Chapter 2: Literature Review

2.1 Introduction

The literature review written below discusses about the significance of motivating the employees working in an IT organization and finance organization. Employees are the heart of any organization, thus, it is very important to keep them happy and satisfied in order to maximize their outcomes for the successful achievement of the organizational goals. The context below highlights the various theories of motivation, which are developed by detailed researches and how these theories help in motivating the employees.

2.2 Significance of motivational theories on Employees of IT and Financial Sector

Employees are an essential part of any organization, be it IT and Finance or any other work organizations. For the smooth working or an organization, the employees must be satisfied with the tasks they are performing. Happy employees work more efficiently and being focussed. The organizations should motivate the employees in order to fetch the best out of them. If the employees work hard and with full effort, it will benefit the company itself by the successful achievement of goals. Some of the content motivational theories include: Maslow's Need for Hierarchy theory, Management assumptions theory by Douglas McGregor (Theory X and Theory Y), ERG (Esteem Relatedness Growth) theory, Herzberg's Two Factor theory, McClelland's Need for Achievement, Affiliation and Power theory. The process theories of motivation include: Equity theory by Adams, Expectancy theory by Victor Vroom, The Porter-Lawler Model, Goal Setting theory of Motivation by Latham and Locke and so on (Miner, 2015).

2.3 Maslow's Hierarchy of Needs

Hierarchy of needs theory is proposed by renowned by Abraham Maslow in the year 1943. This theory is a classical illustration of human motivation. This theory is based on an assumption that there is a hierarchy of total five needs within every individual. Needs present in the lower position of the hierarchy should be satisfied before an individual is able to attend needs present in the upper level. According to Maslow, such needs have the capacity to create internal pressure, which can influence an individual's behaviour. These five needs of individual in context to employees of IT and financial sector are as follows.
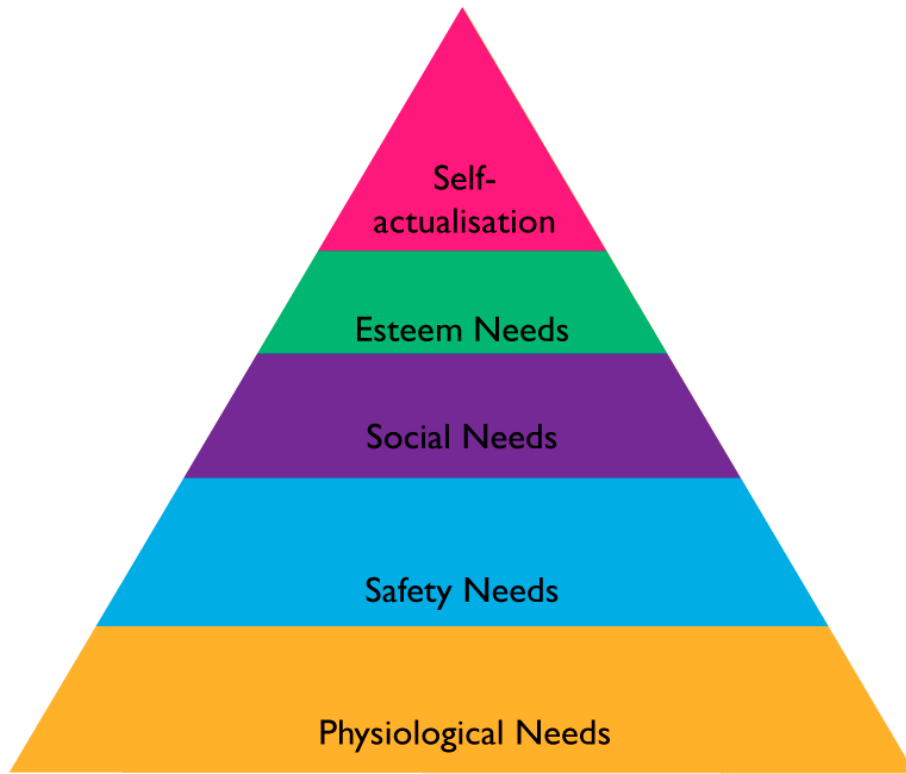
Figure 1: Maslow's Hierarchy of Needs

(Source: Robertson, 2016)

Physiological needs are basic human needs that are required for survival f human being. Such needs are food, water, air, sleep, clothing and shelter. Physiological needs of employees of IT and financial sectors are reasonable working hours, necessary breaks and comfortable working conditions. Other essential physiological needs are stable employment and salary that are required for survival. The organization is responsible for fulfilling such needs of an employee (Lester, 2013).

Safety needs are those needs that give an individual a sense of well being and security. Financial security, personal security, protection from accidents and protection along with their adverse affects are part of this need. IT and financial sectors are responsible for providing safety needs to employees through secure compensation, safe working conditions, fair work practices, pension, job security and other benefits.

Social needs are those needs that refer to a feel of acceptance and sense of belongingness. These needs are important for an individual so that they will not feel depressed, isolated and alone. Social needs of employees of IT and financial sector must be fulfilled ensuring employees know each other. Other social needs of employees are presence of kind and accessible manager, cooperation on the job and proper work life balance (Kaur, 2013).

Esteem needs are those needs required for respect and self esteem along with self respect. An organization is account for such needs of employees through offering recognition, rewards, praise and incentives to employees having outstanding performance in the work. Esteem needs of employees can also be fulfilled through providing promotions and additional work responsibility with a belief that they will feel valued (Niemela and Kim, 2014).

Self-actualization needs describe an individual's need to reach at full potential. The need to become capable of doing something is personal. An organization is responsible for such needs of employees through assigning them challenging work, approaching them to participate in decision making process of organization, encouraging creativity along with providing them autonomy and flexibility in their job (Cherry, 2014).

2.4 Criticism of Maslow's Hierarchy of Needs
Some researchers have proved that the hierarchy is lack of appropriate structure as some employees may strive for self actualization needs instead of focusing on lower level needs. The theory is also lack in direct cause and effect relationship between behaviour and need. A specific need may result in different types of behaviour (Kaur, 2013). Operationalisation of some concepts in this theory is difficult to test for researchers.

2.5 Motivation and Payment
Motivation and payment are interlinked with each other as stated in the management literature. Rynes, Garhart and Minette (2014) have reviewed many studies over the years regarding payment and motivation and have come to the conclusion that, motivation and payment is strongly inter-linked with each other. In the survey done on the various employees of different organization, it has been seen that there has been immense exaggeration done on the literature involving the payment issues regarding motivating the employees. However, the studies done have yield any kind of empirical evidence which would be required for disapproval. This dissertation will evaluate

the relationship between incentives and motivation and will especially discuss the real and the virtual perspectives of motivation and payment.

The research done by the human resource management shows that when employees are paid well they tend to get motivated and as a result there is an increased productivity among the employees (Kirton, 2011). It has been observed that employees usually under report the significance of incentives when they are surveyed about their incentive schemes. The potential reasons for such a statement could be: there are misjudgements made on the jobs which are high paid and the social norms states that payment is a less noble method which can motivate the employees. To further demonstrate the elements, a questionnaire was provided to 50,000 employees in UK. This questionnaire asked the employees about the effects of payments on motivation. The results of the survey were not very shocking and unpredictable. The results were, the employees said that good payments and incentives from the organization did motivate the employees. In the various characteristics in a job design, the most crucial element is the remuneration that will be provided to the employees against the functions they perform in the organization.

Policy capturing is the method which is used to know how a person evaluates the attractive quotient of a job role (Kunter, 2015). This method has been used in various surveys to know that whether payment is a factor that motivates the employees in an organization or not. This method can be used to survey the employees, when the researcher does not want to ask direct questions to the participants of the survey. According to Rynes *et al*. (2014), payments and incentives are elements which motivate the employees the most. Rynes *et al.,* (2014) also gave out some suggestions for the employers. The suggestions were, employers should take payment related grievances very seriously. All the payment related grievances should be immediately solved. Unsolved grievances decrease the productivity of the employees. Most of the employees in the organization measure their work in terms of the payment they receive. Therefore it is important for the employers to correctly pay the employees measuring their performance. The employers should also measure the attitude and the behaviour of the employees and the employers should conduct surveys on a yearly basis to know that, whether the employees have an issues regarding the payment and the incentives. When the payment structure of the organization is fair and unbiased it works as a motivation for the employees. It has been analysed that causal acknowledgment in misjudgement approximately personnel' tendency to over-report the significance of pay in employee surveys (Deci, 2017). They

also blanketed four treasured factors for the employer on methods to put more prominence at the pay mechanism and the way to improve the helpfulness of their modern-day incentive mechanisms.

Maslow's and Hezberg's theories indicate that there are other motivational factors that work on the employees other than the pay scale. This is applicable for not only the IT and the financial sectors but on the other sectors of the business domain as well. Gerhart and Fang (2013) have made it clear through their research that job security is the other factor that motivates the employees. The survey conducted by the above mentioned author also states the fact that, the HR whom they survey ranked 'payment' at the 6th position among the elements and the factors that motivate the employees. From the literature, the idea surfaced shows that payment and incentives are the top most factors that help in motivating the employees. However, the values inculcated in the employees also decide these factors. Employees who possess high values do not consider payment as an element of motivation. Employees with high values consider other factors such as employee friendly policies and job satisfaction as motivational elements.

2.6 Employee Performance and Incentive Rewards:

Miline (2017) did a research on the feasibility of investing in the incentives programs. A critical analysis of the research surfaced results that organizations that spent a huge amount of money on the incentives schemes and policies have employees with high rates of productivity. All the incentives schemes and the rewards systems in various organizations aim at motivating the employees so that they work more efficiently to achieve the goals and targets of the organization (Shields *et al.*, 2015). However, there are not enough evidences which determine the fact that whether providing incentives to the employees will motivate them to a great extent or not. The negative and the positive effects of payment on motivation the employee's still face considerable debate. Small organization cannot invest a lump sum amount of money on the incentive programs (Stajkovic and Luthans, 2011). However, small organizations do have motivated employees under their umbrella. Therefore, it can be said that providing incentives to the employees is not only the way to motivate and inspire the employees in a company. There are many conditions stated by Milene (2017) about the rewards which would increase the performance of the employees. The various conditions are rewards are dependent on the performance and the quality of work of the employees. Rewards are given to employees when they are successful in doing challenging and

difficult assignment and when complex skills are mastered by the employees. Rewards are also given out on team basis. There are various grounds on which the popularity of team based rewards system resides. Team rewards are popular due to various reasons (Wageman and Baker, 2017).

One of the foremost reasons is that, interdependency among the employees gets increased when rewards are given out on the basis of team. This makes it difficult to segregate the individual contribution of the employees working in a team. When team based reward system needs to be applied in an organization, some factors needs to be kept in mind. The factors are characteristics of the team, the characteristics of the organization, the reward characteristics and individual differences. Cameron and Pierce (2017) on theoretical grounds had drawn a conclusion that the effect of incentive programs is positive when it comes to inspiring and motivating the employees.

Incentives makes the employees think that they are getting the right worth of the work they are performing for the organization. On the contrary, they system of team based rewards systems gives birth to certain kind of problems. However, in designated conditions in an organization, team based reward systems can yield various positive outcomes (Merchant and Van der Stede, 2017). There is a huge scope of further research, to get a confirmation on the fact that whether incentive programs makes employees to share knowledge among each other or not. Confirmation is still required whether incentive and reward programs are cost-effective in learning and sharing knowledge among the employees in the organization. Klor *et al*., (2013), came up with the fact known as incentive reversal which is a phenomenon that could crop up due to the reward system in an organization. In incentive reversal, giving out of rewards to the members of a team lowers the performance of the employees. Team rewards systems create many problems and dissatisfaction among the members of the team. When a team gets rewarded for their excellence, all the team members are awarded equally. In such situations, the employer does not evaluate the individual performance of the employees (Lawler III, 2015). Even the employee who worked the least walks away with equal amount of money that has been paid to the employee who has worked the most. This phenomenon completely depends upon the characteristics of the environment of the organization. Garbers and Konradt (2013) conducted a study which also revealed the fact that incentives directly impact the performance of the employees. However, the studies done by Garbers and Konradt (2013) revealed results that team based reward system de-motivate the employees.

2.7 Employee Motivation and Mentoring

The process of mentoring the employees can be defined the informal support that is provided to the employees by the managers and the leaders in an organization to enhance the quality of work and to keep them motivated. Mentoring can be done on team basis or on individual basis. All the large organizations in various sectors have individual and articulated mentoring program. These programs help in motivating the employees (Roos and Van Eeden, 2018). The mentoring plan and programs are considered as important elements which helps the employers in motivating the employees. These programs also help the employees in producing quality work. The senior managers in the organization are the one who are at the helm of the mentoring programs and procedures. While mentoring, the organization chooses potential subordinates. These potential subordinates are expected to bring success to the organization.

Better mentoring would up their productivity quotient. After the identification of the potential subordinates, the manager and the leaders then decide how often they would meet and mentor them. Orpen (2017) uses multiple regressions in stepwise order to quantify the various effects of the variables of mentoring. The variables of mentoring are job performance, opportunities to internet, and closeness of relationships. Further, closeness of relationships is dependent on various other factors like work motivation and commitment towards the organization. Therefore, it can be concluded that the relationship between the mentee and the mentor is effective when the structure of the motivational program has all the variable of the mentoring like job performance and opportunities to internet. The more motivated the mentees are, the more is the productivity of the mentees. The program of mentoring is very crucial for the company as they motivate the employees of the organization to a great extent. The relationship between the mentee and the mentor has to be kept in mind when the mentoring program is designed. Keeping all these in mind, would help an organization to design an effective mentoring program.

Motivation is important for the employees of any sector. Motivated workers are assets of the organization. Motivated workers work towards achieving goals and objectives of the company. De-motivated workers cannot produce quality work. Lack of motivation can lead to low quality of work, increasing employee turnover, lower productivity, lack of loyalty and others (Hansen and Levin, 2016).

On the other hand motivated employees are loyal to the company and promote the company and their services without any incentive. They are emotionally connected with the organization they are working with. They treat the organization as their own and take it upon themselves to resolve any issue raised by the other employees or people outside the company. They also influence their peers positively and encourage them to work towards the growth of the company. They are great as leaders and have excellent teamwork skill. Motivation also instils a sense of trust for the organization (Hansen and Levin, 2016). Mutual trust between the customers and the organization is very essential in the banking and finance sector, as financial transactions take place. Hence, the customers should have complete faith in the organization before establishing any professional relation with the organization.

In order to motivate its employees, the banking or finance organizations can take up various measures such as training programs, brain-storming sessions, participation of the employees in the decision making processes, employee suggestion schemes and others. These processes make the employees feel special and valued and they feel cared for by the organization which ultimately helps in motivating the staffs.

2.8 Motivation and job satisfaction

Job satisfaction is measured by the contentedness of the employees with the job and organization. Job satisfaction and motivation go hand in hand. If one is achieved the second will follow suit and vice versa. Generally, a motivated employee is definitely satisfied with his job profile and organization. As opined by Ojakaa *et al*., 2014, the factors influencing the job satisfaction can be categorized in two categories-intrinsic and extrinsic. Intrinsic factors include the actual feelings of the work and responsibilities related to it. Extrinsic factors include factors like salary, position, job security and others.

It often happens in the banking and finance sector that the employees feel stagnant at their position which leaves them de-motivated. The reason behind it can be various such as-limited job responsibilities, unsatisfactory pay, scarcity of challenging work and others. However, it is not possible for changing these factors frequently for any organization. Therefore, the organizations need to take measures to motivate such employees.

Motivation can come from anything. Sometimes, a recreational tour, an interesting training program, appreciation from the superiors for little achievements and others provide the required refreshment to the employees and they feel rejuvenated and find new enthusiasm to work. These external factors play major role in job satisfaction. Occasional motivation activities can help the employees perform wonder at the work.

2.9 Relation between performance of the organization and motivation

Banking and finance sector is highly competitive sector. The players of the sector have to cross many hurdles everyday to stay ahead of their competitors. In this situation it is very crucial that the all factors related to employee motivation-machine, men and material should be handled in a flawless way (Faisal *et al*., 2015). Employee motivation can be considered as the reason behind the high productivity. Motivated employees are very precious to the organization in strengthening and maintaining its business and revenue.

Employees are the most valuable asset of the company. Happy and motivated employee means growing business. Their good and bad performance equally affects the performance of the organization. If the employees of the organization are proactive and motivated, they will do everything to achieve organization goals. They will also keep them informed about the competitors to avoid any sudden or potential threat to the organization. Such motivated employees provide stability to the organization they are working. On the other hand the company which has de-motivated employees is more vulnerable to outside threats and becomes unstable. An unstable organization underperforms ultimately.

Motivated and active employees give good reputation to its organization and also ensure a healthy work environment within the organization. These factors attract skilled employees vying for working in the organization. Not only employees but also help them lure potential clients to the organization which ultimately result in revenue growth.

2.10 Factors affecting motivation

Motivation is an intangible force which compels the staffs to improve their efficiency. There are many factors that affect the motivation at a workplace. Relationship between co-workers provides a huge drive for the betterment of work. If the co-workers share an understanding and cordial relation, long working hours and work related difficulties do not affect the employees. Cordial

relationship between creates a healthy and positive work environment and make working enjoyable and decrease stress level (Sabra and Abo-Elmagd, 2017).

In banking and finance sector incentives are another way to motivate employees. Giving financial benefits to the employees as a token of appreciation for achieving company's financial targets is a common practice of this sector. Every organization has a set of rules for its employees which are called the work culture. An organization which promotes culture of helping each other, knowledge sharing, respect, flexibility and others have more motivated employees compared to others.

Some organizations encourage on the job learning of the employees. They offer assistance to their employees to achieve more skills or polishing existing skills. This type of organizations make the work easier for the people who want to learn on the job and do not have previous experience of working in the sector. Leadership also help motivating people of the organization. The leaders show the way to its employees to achieve success. It is the responsibility of the leader to understand the psychology of all its subordinates and deal with them accordingly as no two people behave or act same way. It is up to the leader to decide how to handle different employees in their own manner. If the leader cultivates the practice of mutual respect and honour the employees feel motivated.

2.11 Motivation and performance of the employees

Motivation is the drive within the person which prompts them to achieve their goals in their respective lives. Motivation is the process of inspiring employees to work towards the aims and objectives set by the management of the organization. In work scenario this motivation can come from money, achievements, praise and appreciation from seniors, job satisfaction and others. These factors propel the workers to make positive contribution to the growth of the organization. Motivation is essential for any work scenario as human being crave for some kind of incentive and encouragement to enhance their performance level.

Motivated employees are proved to be more productive and effective in a work environment. They also help creating a positive and health work environment in the organization. Motivated employees not only perform well in their respective jobs but also encourage their peers to work with more enthusiasm (Kuppuswamy *et al*., 2017). The organization can show their appreciation towards the employees in various ways such as- believe in them, pay attention to their needs,

treating them with respect, rewarding them occasionally, encouraging them to healthy competition and others. Therefore it can be concluded that to optimize an employee's performance the organization should work towards keeping them sufficiently motivated.

2.12 The Concept of Motivation

The term motivation is derived from the word 'motive'. Motivation is the forces or the reasons which influence a person to behave in certain ways to satisfy a certain need of that person. Without proper motivation, highest level of output cannot be extracted from a person.

According to the author Arnold, motivation consist of three parts which direction, efforts and persistence. In direction part plans and steps that a person takes are included, in effort part the level of effort a person gives to his plans and steps are measured and in persistence part time duration of his effort are included.

In an article by Smriti Chand , the authors has said that motivation can be different aspect. Some of the concepts of motivation are motivation as a continuous managerial process meaning a managerial process where manger plan how to motivate its employees, motivation as a need based process meaning motivation is done according to individual needs, and motivation as both positive and negative factors meaning positive motivation means encouraging a person for something and negative motivation means enforcement of punishment.

2.13 Five other theories of Motivation excluding Maslow's Hierarchy of Needs

One important motivation theory other than **Maslow's Hierarchy of Needs** is **Herzberg's Motivation Hygiene (Two-Factor) Theory.** This theory is conceptualized by psychologist Frederick Herzberg. Motivational study of around 200 accountant and engineers was conducted before conceptualizing this theory. The theory has two factors, one is motivational factors and another is hygiene factors. **Motivational factors** are those factors increase job satisfaction from matters like job recognition, achievement, success, career growth and many other intrinsic factors like these. **Hygiene factors** are those factors which neither increase job satisfaction nor increase motivation but not fulfilling them will mean creating job dissatisfaction. These factors are job security, fixed wages or salary, environment of the workplace and many more factors like these. **Herzberg** formed a matrix, which shows four combinations according to the fulfillment of two factors of individual employees those combination are high hygiene and high motivation, low hygiene and high motivation, high hygiene and low motivation, low hygiene and low motivation.

 High Hygiene and High Motivation: is the perfect working where employees are perfectly motivated to do their job. There is job satisfaction in work. Low Hygiene and High Motivation: is

the situation where extra benefits are there to increase job satisfaction but they are getting nullified by low motivational factors. High hygiene and low motivation: is the situation where basic need of the employee but nothing is done to increase job satisfaction. Low Hygiene + Low Motivation: this is the worst situation where no n3eed of employees are fulfilled by its employee. (Alshmemri *et al.,* 2017).

Another theory developed by McClelland and his associates' is McClelland's Need Theory which is derived from Henry Murray's theory. McClelland derived his three needs in its theory from Henry Murray's theory list of motives and needs. Further McClelland's Need Theory is related to learning theory as a result of his belief that need are learned or acquired from a person surrounding environment. The three needs in his theory are achievement, affiliation and power.

In achievement part author said high achiever are strong sense of responsibility, set moderate goals and take calculated risk , want performance review. In affiliation part, author had said person desiring high affiliation want other's acceptance and approval, value friendship and companionship and care for other feelings. Person desiring power will want create a difference and control the situations (Kumaran *et al.,* 2016).

Another model named '**Job characteristics Model (JCM)'** designed by Hackman and Oldham, author had said that job can have five characteristic which are skill variety meaning how many different skill and trait does that job need, task identity meaning how much that particular job contribute to fulfillment of the goal of the organization, task significance meaning that particular job is affecting how many other people lives, autonomy means the level of independence give to the employee performing that job and how much he is empowered to take decision and last job characteristic is task feedback meaning detailed information is given to him about the effectiveness of his performance and correction measures which should be taken is communicated to him. This model relates these job characteristic with result of his work (Singh *et al.,* 2016).

Another theory named '**Expectancy Theory'** was presented by Victor H. Vroom in 1964.Expectancy Model explain which behavior trait is selected by an individual in a situation and why they react in that way in the given situation or to perform a goal. An equation has been conceptualized to explain that theory which motivation is product of expectancy, instrumentality and valence.

Motivation is defined here as amount of individual by the working condition or the environment that he work.Here valance is defined as the individual perceived amount that should be given as reward for performance of his task and how much recognition that he expect for his work .here expectancy is defined as how employee rate is performance and how much is his perceived effort to perform the task. Here instrumentality is the perception that whether his work will be rewarded or not (Kohli *et al.,* 2018).

Goal Setting Model was designed by Edwin A. Locke, goals setting can influence outcome in four ways. They are choice, effort, persistence and cognition. Goal setting help a person choice and narrows his attention to meet its goal. Goal can make someone work get more4 effortful, goal can make people determined to his work despite challenges and goal can also make employee change its behavior.

All these theories give us a brief analysis of how motivation of person can be increased from different prospective and depend on individual which theory to follow (Corgnet et al., 2018)

2.14 Importance of motivating the employees
It is important to motivate the employees by different methods and ways. Various factors depend motivation of employees. Some of the factors are achieving organisational goals and success of business plan, to have a good employee retention rate, overall increase in output level of organisation, having good growth rate of organisation, creating a good image in labour market, to create a good work culture and efficient use of human resource of an organisation (Kerzner and Kerzner, 2017).

The managers of the organization should continuously monitor whether the employees of the organization are getting a proper scope to work in the organization. Properly motivated workforce indicates there is ample productive staff in the organization. Before selecting a proper motivational strategy, the first step is to consider the factors that motivate the employees. The plan is to offer monetary incentives, financial rewards and recognitions for the employees. The opportunities are widespread for the managers and most of organizations are following this common structure in order to enhance their organizational performance. Moreover, the organization generally follows to provide financial rewards and upgrading the designations of employees to motivate the employees.

The motivation of the employee can be increased by use of some HRM practices. Some of those practices are getting continuous feedback from employees about the management and their work processes, recognising their good work and also giving reward to exceptional performance by employees, giving extra benefit to employees to make their daily life easy, creating a flexible working condition for employees to use according to their need, have a good review system where employees are encouraged to work on their weaknesses, creating a two way dialogue between employer and its employees , arranging fun workshop for employees and events on special occasion where employees can enjoy with their family , create a good work environment , give good rate of compensation to its employees and also have a good growth plan for every position in the organisation, empowering employees to take decision which they needed to take to perform their work efficiently.

2.15 Measurement of employee motivation factors and measurement tools

In an article named '**Measuring motivation levels'**by Enda Larkin, the author has described three drivers of motivation as leadership, culture and composition. Leadership can create positive image of organization among its employee and be an inspiration to them. Leadership can also make employees feel valued which automatically increase the level of employee's motivation. Work culture of an organization can be another driving factor for motivation as it includes general level of care and concern of organization toward its employees (Luthans *et al.,* K.W., 2015). Employee should be proud of the organization where he work as it will motivate the employees to work hard in the organization so they can add value to the organization and had a long term career in that organization. Composition factor contains the relationship of the employee with other employees and also diversification of the workforce as it seen diverse workforce and good relationship between employees increase an organization motivation by creating a positive environment.

In another article named 'How to Diagnose Motivation Levels within an Organization' presented by Jared Lewis, author has used source, location, incentive and goal assessment as measurement tool of motivation. Source is measurement tool of motivation as it measures every employee personal stake relating to the goals of the organization(Clark, 2015).location of the workplace can also be measurement tool of motivation some of measurement factor in this are internal and some are external factor. Goal assessment can also be a tool for measurement of motivation where levels of accomplishment of employee individual goals are done. Incentive can also be tool to measure

how much motivated by the employee .the measurement can be done by checking whether all incentives are given properly and they are meeting the industry standards.

2.16 Literature gap

Within the entire portion of the particular chapter, only a particular motivational theory has been elaborately explained, omitting the other significant ones. Due to the lack of time and available resources, researcher was not able to imply the concepts other significant motivational theories, however those were only identified at the beginning of the chapter. In contrast with the research question and objectives, the chapter lacks specification about the certain challenges faced by the employees working in IT and Finance Sectors in balancing work and life cultures. However, the chapter has low level of critical approach to the overall theme of the dissertation.

2.17 Summary

From the overall discussions conducted within the particular chapter, it can be concluded that it is necessary for the sectors to motivate the employees. This will help them to increase the commitment towards the roles and responsibilities allocated to them. Through increased employee commitment and engagement within the organisational boundary, the sectors will be able to raise their overall productivity in reaching success in the competitive markets.

Chapter 3: Research Methodology

a. Introduction:

Research method constitutes an important role in the smooth operation of the research project. With the use of the research method, the researcher is able to comprehend the various outcomes relation to the work. The researcher has made the use of important methods for the safe delivery of the research work. Therefore, with the use of the important research methodology the researcher has been able to delve on the methods that could be employed for the safe execution of the work. The researcher made the use of research approach and important sampling techniques for the course of the work. .

b. Methodological approach:

Research approach can be divided into three types namely: deductive approach, inductive approach and abductive approach. The approach of the research can be stated as the gateway of procedures of research by which the entire approach is considered (Sekaran and Bougie, 2016). The structured processes and the overall decisions are involved in the research approach which draws the path in which the research is being conducted. Deductive approach can be defined as the approach which focuses on facts and figures and these facts are used to calculate a result. In deductive approach, the idea needs to clear and specific. In the inductive approach, the approach of the research is initialized from the previous observations and literature. This approach focuses on parameters that are subjective in nature and the most important concern is the meaning of the matter, rather than the cause which gives birth to the issue. Abductive research proposal can be defined as the approach which focuses on the weaknesses and the strengths of the deductive and inductive approach. This research approach also addresses the restrictions of the inductive and the deductive approach.

The flow chart of the deductive approach is given below.
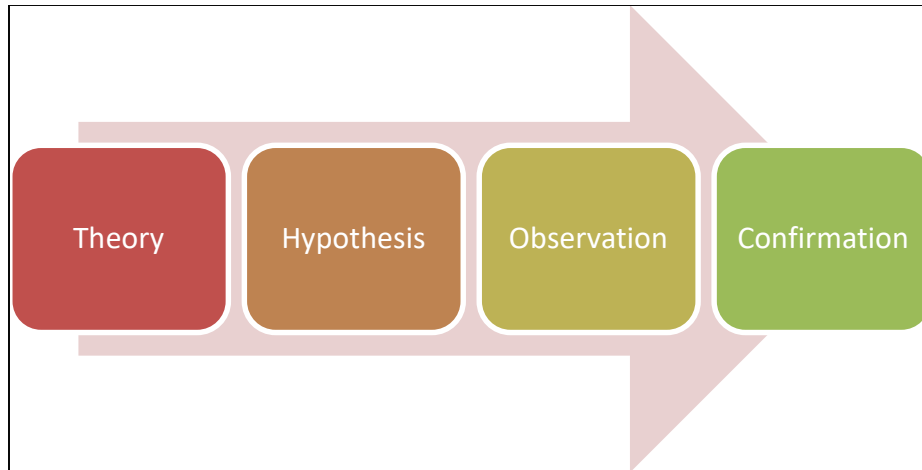
Figure 2: Steps followed in Deductive Approach

(Source: Created by the learner)

c. Justification of the chosen research approach:

In this research project, the deductive approach has been used. This is one of the best approaches to conduct a research as it results into accurate findings and analysis. Deductive approach helps in the collection of primary data and further helps to determine accurate findings. The hypothesis is inclined towards the present studies and theories (Pandey, 2018). It will be significant in using the deductive approach in this research project because there is a primary relation between the concerned variables and figures and the entire concept of the research which helps in deducing appropriate findings. Deductive approach is suitable for the research process as it can be time saving. A number of direct application examples are given with help of this research approach. This approach is considered as very fruitful and simple for which it can be used in any research process. Researchers need not have to collect vast data for the research by using deductive research approach. Conclusions undertaken with this research approach are universal and can be used in any time. Another advantage of using this research approach is results obtained under this research are based on generalization. The validity of conclusion can be examined by using this research approach.

d. Organization's Profile

In order to conduct the survey of the research project, employees were randomly selected from the ***Funding Circle, UK.*** The company is a peer-to-peer small business lending organization that allows different investors to provide loans directly to small and medium-sized businesses in as well as outside nationality of UK. The company was founded in 10 August 2010 and presently has its headquarters in London, UK (Fundingcircle.com, 2018). The owner or rather the Chief executive officer is ***Pam Burton*** along with the co-founders ***James Meekings, Andrew Mullinger,*** and ***Samir Desai***. The company is operating in various countries such as UK, Germany, US and Netherlands. It has facilitated more than £5 billion loans to small and medium organizations. The products served by the organization are commercial loan, industrial loan and business loan. Funding circle has raised $150 million in a new venture funding provided by DST Global and managed by ventures like Sand Capital venture and Blackrock. By investing in a growing business through funding circle, investors are able to diversify fixed income portfolios and access significant return. The company is serving around 51,000 small businesses across the world. Around 75,000 investors are investing in the company for the future.

e. Data collection methods:

Data collection method can be defined as the processes that are used in collecting various types of data from multiple sources. Data collection methods can be divided into two types namely, primary data collection methods and secondary data collection methods (Orkin, 2014.). Further, primary data collection method can be categorized into qualitative and quantitative. All the mathematical calculations are included in the quantitative data collection methods. This includes close-ended questions, questionnaires, methods of regression and correlation mean, median mode and a few others. On the other hand, qualitative methods include feelings, emotions and colors. Secondary data is collected from books, journals and various online sites. In secondary data collection methods, increases the importance of research reliability and validity.

In this research project, both primary and secondary data collection methods have been used to deduce accurate results and findings (Lin *et al.,* 2017). Primary data has been collected through conducting a survey and secondary data has been collected from the literature review of the assignment where the information has been obtained by going through various books, journals and newspapers. Primary data collection technique is suitable for the research process as it allows

researchers to collect data for the specific purpose of the study. This technique is highly reliable as the researchers can replicate different procedures to check results. Data gathered by this technique is more up to date. Secondary data is suitable for the research process as it is economical and saves expenses and efforts. It helps to make the primary data collection method more specific. Another advantage of secondary data collection technique is it helps in improving the understanding of the problem. The particular data collection technique provides a suitable basis for comparison of data that is collected during research process.

Quantitative data collection technique is appropriate for the research process as this technique is efficient and quick. The technique is helpful in obtaining response from a large population. Data collected by quantitative data collection technique is easy to compare and analyze. This data collection technique is effective in collecting objective information on skills and knowledge of participants. Findings of quantitative studies are easy to represent, compare, summarize and generalize. Qualitative data collection method is suitable for this research as subject materials can be evaluated with more detail. The research data is mainly based on observation and human experiences. The data collected through qualitative analysis have a predictive quality to do it. Small sample size is used in the qualitative data collection technique, which ultimately helps in saving time and cost during research process.

f. Gaining access

The researcher approached the randomly selected employees from the particular organisation by sending them the questionnaires for the survey through mails. On the other hand, the researcher approached the managers by contacting them through phone calls, for the purpose of the interview. It is found that researcher is unable to access certain articles, journals and websites as these are premium. They are requiring registration fees to get access on these things. As these are not available free of cost, the researcher has to spend more time on finding out appropriate articles and journals that can provide relevant information on the project topic.

g. Informants and their recruitment

The respondents for the survey were contacted through mails since, surveying large numbers of respondents were impossible to conduct at one place due to the lack of space and low amount of proposed budget. While the managers were supportive in participating in telephonic interviews

and contributed efficiently for the same. The approach was quite convenient despite of the fact of being busy in their roles and responsibilities, managers appreciated the way the interview was conducted.

h. Ethical consideration

Ethical consideration is taken as one of the essential part of the research. The failure of project may occur due to absence of ethical consideration. Many professional agencies and associations have adopted policies and codes those need to be outlined in the ethical consideration. Many ethical considerations need to be followed when a survey is being conducted. The Data Protection Act of 1998 had been followed while collecting and storing the data which has been obtained from the respondents. This is an act of the UK Parliamentary body which states that individuals have the right to collect data and information by themselves. Eight data protection principles have been stated in this act to ensure that, the information is used lawfully. The DPA of 2018 complements the **General Data Protection Regulation (GDPR)** of European Union (Legislation.gov.uk, 2018). The GDPR has been stricter regulations regarding the collection and storing of data. The other principles of the DPA are the confidentiality of the respondents needs to be protected. Under no circumstances, the identity of the respondents should not be revealed. If in any case, the identity of the respondents is revealed, the researcher might have to face legal consequences.

The next ethical consideration that needs to be followed in a dissertation is: the data should not be used for any kind of illicit activities. In addition to this, the data should not be handed over to any other person or should not be used by any other researcher. The last guideline that should be followed while conducting a research is that: the data should be destroyed after the project has been submitted. This ensures no duplication of the data that is collected. In addition to this, full consent is obtained from the participants during research process. The safety of privacy of research participants is ensured. Significant level of confidentiality regarding the research data is maintained during the research. All the communication types in relation to research project are undertaken with honesty and transparency. Misleading of information is avoided in the research. Presentation of primary data in a biased way is also avoided during the research process.

The last guideline that should be followed while conducting a research is that: the data should be destroyed after the project has been submitted. This ensures no duplication of the data that is

collected. The researcher should also consider the ethical issues like informed consent, not to force any of the respondents for appearing in the process and to reverence for ambiguity and privacy of the data collected. The managers of the organization should mandatorily destroy the collected data for the research project. In this project, the researcher has maintained adequate level of confidentiality in the organization and to have proper communication with the organization to gain authentic data for this research project.

i. Data analysis techniques:

The data collected in a research needs to be analyzed using some data analysis techniques. Data can be of two types namely **primary data** which is collected through surveys and **secondary data** is collected through interviews and focus groups. There are two ways in which data can be analyzed. **Qualitative and Quantitative data analysis** are the two procedures to analyze the data (Hox *et al*., 2017). The primary data is analyzed by quantitative data analysis method and the secondary data is analyzed by qualitative data analysis method. In the quantitative data analysis method, is critical analysis is done and the numbers and figures are interpreted to evaluate a rationale of the emergence behind the main findings. In the qualitative data analysis method, the researchers focus on interviews and discussions and the data that is analyzed involves identification of common patterns that are within the boundaries of the responses that are obtained. This helps in achieving the objectives and aims of the research. Comparing the data obtained from the primary methods with the literature review of the project is very vital and this is done for both the types of studies namely qualitative and quantitative (Ott and Longnecker, 2015).

Comparing the data obtained from the primary methods with the literature review of the project is very vital and this is done for both the types of studies namely qualitative and quantitative. In this project, the researcher has followed the both quantitative and qualitative data analysis technique in order to the complete the primary data analysis process. The process has incorporated all the necessary things by collecting responses from the respondents and interviewing the managers from financial and Information departments of the selected organization. Data analysis technique is the most important part of the research project, based on which the researcher will get proper data to direct the research project towards success.

Justification of selected techniques

In the research project both qualitative and quantitative data analysis methods has been considered to gain better insights for the undertaken topic. The reason of selecting the mixture of Quantitative and Qualitative analysis via surveys and interviews respectively is that the researcher will be89

able to review the opinions of the employees as well as the managers for the same research criteria. Since, the sample size for survey is 100 employees, sending questionnaires to the employees through emails is an appropriate options for critically collecting the reviews of the employees associated with the survey. This will help the researcher to review opinions in a wider scale that was limited if focused groups if had been selected.

j. Conclusion

This chapter of the research project summarizes the various elements of research methodology. The various elements of the research methodology are philosophy, approach and the design of the research project. In addition to this all justifications have been made regarding the chosen research approach, design and philosophy. On the other hand, various data collection methods, sampling techniques, data analysis methods have been discussed. In this research project, positivism philosophy, deductive approach and explanatory design have been used. The strategy of the research has also been discussed in detail. Data has been collected through primary and secondary data collection methods. Quantitative and Qualitative data analysis methods have been used. In sampling technique, non-probability technique has been considered. All the ethical considerations and the limitation have been discussed in detail at the end.

k. Research Timeline

Research components	1st week	2nd week	3rd week	4th week	5th week	6th week
Defining and choosing the topic of the research						
Making decision on the scope of the						

research						
Choosing of the research methodology, secondary and primary data and conducting the literature review						
Research conduction						
Re-evaluating the literature						
Completion and conclusion of the research						

Table 1: Research timeline

m. Sample

Sampling technique

Sampling can be defined as the process which is used to select the respondents for the research project. It is not possible to consider the entire population as respondents for the study; therefore few people are selected upon on which the survey is conducted. These people on whom the responses are collected are known as samples. There are two sampling techniques that are used in a research project. They are probability sampling technique and non probability sampling technique (Singh and Masuku, 2014). Probability sampling technique can be divided into random sampling, systematic sampling, stratified sampling, and cluster sampling. On the other hand, non-sampling technique can be divided into convenience sampling, purposive sampling, multi-stage

sampling and theoretical sampling. In this project, non-probability sampling technique is being used. This is due to the fact that, the responses of the respondents cannot be predicted beforehand. Non-probability sampling technique is effective for this project as it is very time and cost effective. It is very easy to use, when the population size is large. This sampling technique provides a possibility to reflect different descriptive comments about the sample size. The particular technique is highly effective, when it is impractical and unfeasible to conduct probability sampling.

Sample size

The employees of the organization named **'Funding Circle'** have been considered as the respondents of this survey. **'Funding Circle'** in UK is organization which operates in the Fintech sector. A total of 100 employees of the organization have been selected among who 50 employees belong to the financial department and 50 employees belong to the information technology department. In addition to this, 4 managers have been interviewed to gain better insights about the effect of motivational theories on the employees. Among these 4 managers, 2 managers belong to the finance department and the remaining 2 managers belong to the IT department.

Consent form:

(Refer to the appendix)

Chapter 4: Finding and analysis

4.1 Quantitative questions

4.1 Qualitative questions

1. Specify your age group.

For Finance sector:

Particulars	Numbers of Respondents	Percentage of respondents	Total numbers of respondents
Below 22 years	25	22	50
20-30 years	15	13	50
Above 30 years	10	15	50

For IT sector:

Particulars	Percentage of respondents	Numbers of respondents	Total numbers of respondents
Below 22 years	25	25	50
20-30 years	15	15	50
Above 30 years	10	10	50

Table 2: Age group of respondents
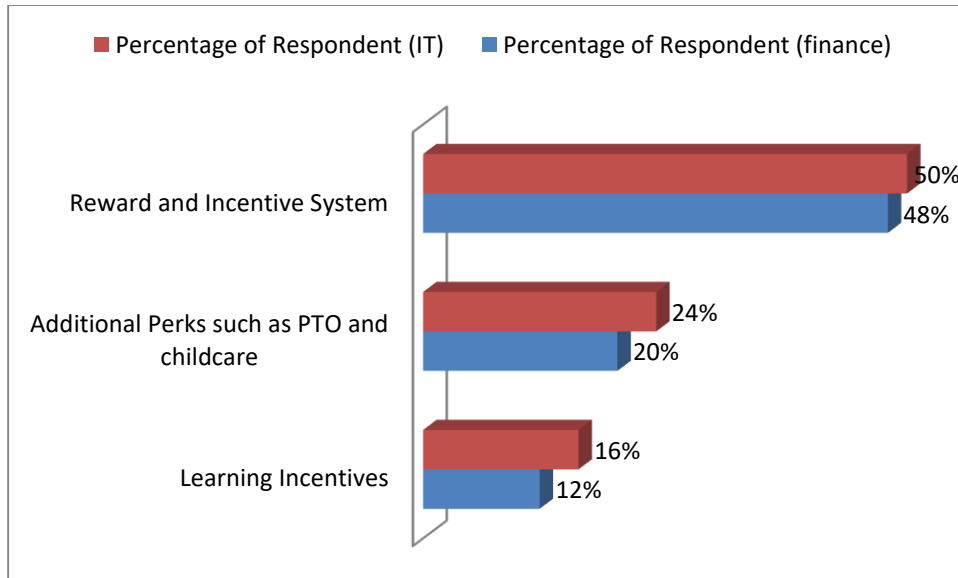
Figure 3: Age Group of Respondents

Findings and Analysis:

The above question specifies the age group of the respondents for this research project. Among the 50 respondents of the organization, there were 25 respondents in the research project, belonging from below 22 years of age. The table has been separated in two parts, one is for collecting responses of 50 peoples from the financial sectors and 50 peoples from the IT sectors. Therefore, it can be stated that the entire research project has been conducted collecting proper responses from the respondents of the organization. 50 people from the Finance sectors there were 25 people belonging form age group below 22 years and 15 people belonging from age group 20-30 years age group. There were 10 people belonging from age group above 30 years. Therefore, the researcher got opportunity to collect proper response mostly from the young people.

2. Which is the most appropriate motivational theory?

For IT sector:

Particulars	Percentage of Respondents	Number of respondents	Total numbers of respondents

Maslow's Hierarchy of Needs	22	22	50
Douglas McGregor (Theory X and Theory Y), ERG (Esteem Relatedness Growth) theory	10	10	50
Herzberg's Two Factor theory	08	08	50
ERG (Esteem Relatedness Growth) theory	04	04	50
McClelland's Need for Achievement	04	04	50
Affiliation and Power theory	02	02	50

Table 3: Motivational Theories

Findings and Analysis:

The above table indicates the responses of the people regarding the most appropriate motivational theories for the employees working in an organization. The managers should get a chance to collect responses separately from the people belonging form IT sectors and finance sectors. From the 50 employees belonging from the IT sector of an organization, there were 22 people believes that Maslow's Hierarchy of Needs is the most appropriate for employee motivation, 10 people believes that Douglas McGregor Theory X and Theory Y is helpful for employee motivation. Apart from this, there were absolute 8 people who agreed that Herzberg's Two factor theory is helpful. 04 people voted in favor of ERG theory and 04 people voted for Affiliation and power theory.

Therefore, researcher got proper scope in order to collect proper response regarding the most appropriate theory regarding employee motivation.

For Finance sector:

Particulars	Percentage of Respondents	Numbers of respondents	Total numbers of respondents
Maslow's Hierarchy of Needs	20	20	50
Douglas McGregor (Theory X and Theory Y), ERG (Esteem Relatedness Growth) theory	12	12	50
Herzberg's Two Factor theory	06	06	50
ERG (Esteem Relatedness Growth) theory	06	06	50
McClelland's Need for Achievement	04	04	50
Affiliation and Power theory	02	02	50

Table 4: Responses about most appropriate motivational theory

Findings and Analysis

The above table has indicates the responses collected from the employees belonging from the Finance sector. Among 50 employees of the Finance sector, there were 20 people respondents that Maslow's theory is helpful for employee motivation, 12 people agreed that Douglas McGregor's theory is helpful for motivating employees of the organization. Rest of the people voted that ERG (Esteem Relatedness Growth) theory, McClelland's Need for Achievement, Affiliation and Power

theory are also helpful for employee motivation. In order to complete this project, then researcher has to emphasize on the factors of how the motivational theories are impacting in the real life scenario to motivate employees in the organization.
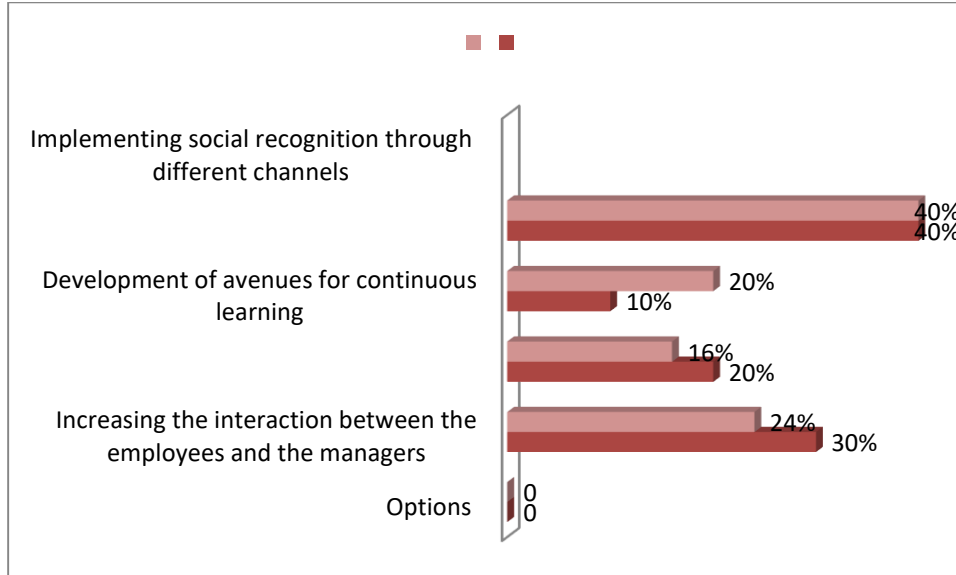
Figure 4: Responses about most appropriate motivational theory

3. How much are you satisfied with the fact that current payment and rewards schemes motivates employees?

- Highly Satisfied
- Satisfied
- Neutral
- Unsatisfied
- Not Satisfied

For Finance Department:

Options	Percentage of Respondents	Number of respondents	Total number of respondents
Highly Satisfied	20%	10	50

Satisfied	50%	25	50
Neutral	16%	8	50
Unsatisfied	10%	5	50
Not Satisfied	4%	2	50

Table 5.a: Responses of the employees of the financial department towards reward systems as a factor for motivation

For IT Department:

Options	Percentage of Respondents	Number of respondents	Total number of respondents
Highly Satisfied	30%	15	50
Satisfied	40%	20	50
Neutral	12%	6	50
Unsatisfied	14%	7	50
Not Satisfied	4%	2	50

Table 5.b: Responses of the employees of the IT department towards reward systems as a factor for motivation
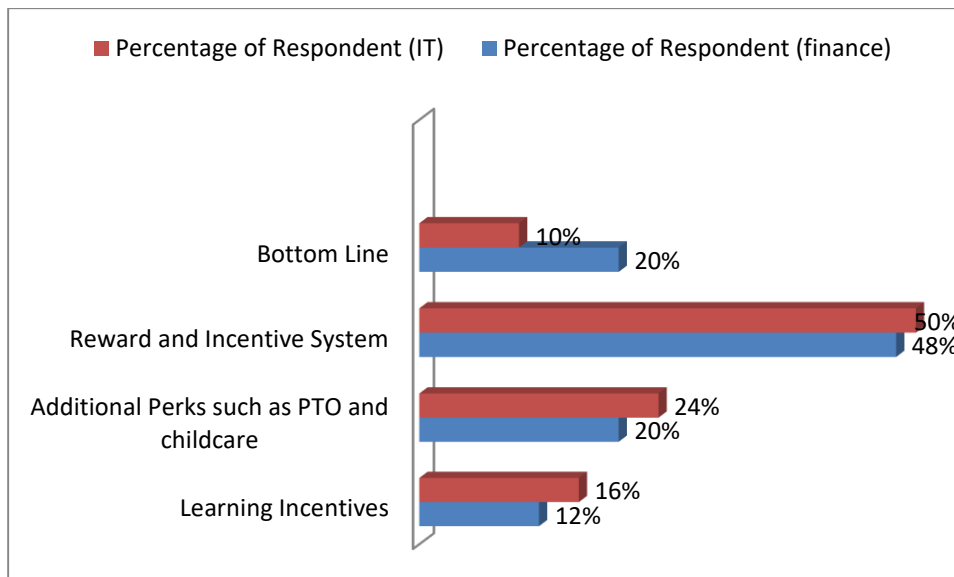
Figure 5: Response of the employees towards reward systems as a factor for motivation

Findings and Analysis: From the graph deduced above, it can be observed that most of the employees agree to the fact that better pay scales and the current reward system used in the organization helps in motivating the employees working in the organization. The survey, which was conducted among the employees in the finance department, yielded some positive results towards the question that was asked in the survey. 20% of the respondents said that they are highly satisfied with the current payment and reward system. 50% of the employees were satisfied. On the other hand, 10% of the employees were not satisfied with the current reward system. In the next department that was considered for the survey, among the 50 respondents that were considered, 305 of the employees said that they are highly satisfied. 40% of the employees said that they were satisfied. Among the 50 employees, an average of 18% of the employee registered their response on the negative side. 14% and 4% of the employees said that they are unsatisfied and highly unsatisfied with the current payment and the reward system. From this survey, it is evident that only reward and payment systems do not motivate the employees to produce quality work in the organization. Other factors to, play vital role in motivating the employees. The various motivational theories discussed in this assignment in the literature review section do play an important role in motivating the employees. A healthy working environment and co-operation among the employees do play a vital role. The management and the systems followed by it also motivate the employees greatly. Employees should be appreciated in regular intervals to make them feel that the management of the organization is noticing their activities. 'Funding Circle' should concentrate on making the workplace environment better rather than only concentrating on reward and payment system for motivating the employees. The smooth relationship between the employees and the team leaders also motivates the employees. In order to achieve this employee satisfaction will be achieved in the background. The organization should come up with policies and practices to achieve employee satisfaction in the organization. Satisfied employees are self-motivated which helps them to achieve the targets for the organization.

4. Do you consider managing work life balance is a key way to improve employee motivation? What are the reasons that hinder work-life balance?

- The burden of family pressure
- Workload
- Intensive working hours

- Excessive competition among the employees
- Unsatisfied working structure of the organization

For Finance Department:

Options	Percentage of Respondents	Number of respondents	Total number of respondents
The burden of family pressure	22%	11	50
Workload	30%	15	50
Intensive working hours	20%	10	50
Excessive competition among the employees	18%	9	50
Unsatisfied working structure of the organization	10%	5	50

Table 6.a: Responses of the employees in financial departments towards the factors that hinders work-life balance

For IT Department:

Options	Percentage of Respondents	Number of respondents	Total number of respondents
The burden of family pressure	10%	5	50
Workload	30%	15	50
Intensive working hours	30%	15	50

Excessive competition among the employees	20%	10	50
Unsatisfied working structure of the organization	10%	5	50

Table 6.b: Responses of the employees in IT departments towards the factors that hinders work-life balance
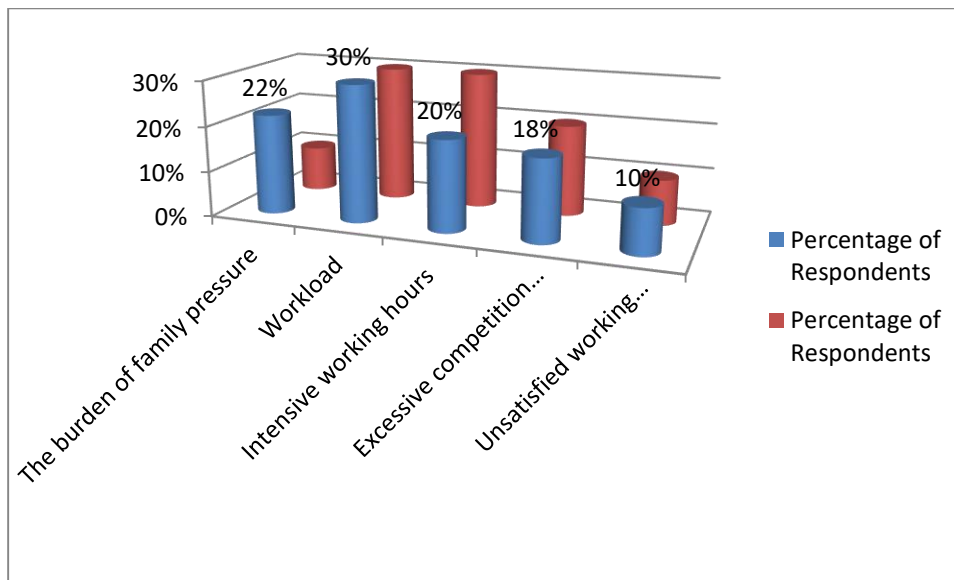
Figure 6: Response of the employees towards the factors that hinders work-life balance

Findings and Analysis: From the graph deduced above, it can be observed that there are many factors that affect the work-life balance among the employees in the organization. In the survey, the respondents were provided with four options that were considered as factors that would bring hindrance to work life balance. Among the 50 employees in the finance department, the maximum percentage of employees said that workload is the prime reason, which hinders work-life balance. 30% of the employees said that workload is the reason, which hinders balance in work-life. 22% of the employees said that burden or pressure from the family members is the second reason for which work-life balance gets dismantled. When the survey was conducted among the 50 employees of the IT department, the results were not very different. 30% of the employees said that the excessive workload is the reason for which work-life balance is hindered. Same percentage

of employees responded that intensive working hours is the factor or the reason for which work-life balance is dismantled. The other factors, which got considerable response from the respondents, are unsatisfied working structure of the organization, and excessive competition among the employees**.** In the organization, the well-being of the employees needs to be kept in mind. The factors that affects or hinders work-life balance should be eliminated from the company. When there is a lack of work-life balance among the employees, the productivity and the quality of work among the employees is decreased which directly affects the targets of the organization. The management of the organization should divide the work among the employees in such a way that the employees do not get overburdened with work.

5. Do you have any clear idea of the motivational theories?

Response from Finance Sector

Options	Frequency of Respondents	Percentage of respondents (%)	Total number of respondents.
Yes	25	25	100
No	25	25	100
Maybe	50	50	100

Table 7a: Responses from the Finance sector regarding motivational theories

Response from IT Department

Options	Frequency of Respondents	Percentage of respondents (%)	Total 7anumber of respondents.
Yes	10	10	100
No	67	67	100
Maybe	45	45	100

Table 7b: Responses from the IT department regarding motivational theories
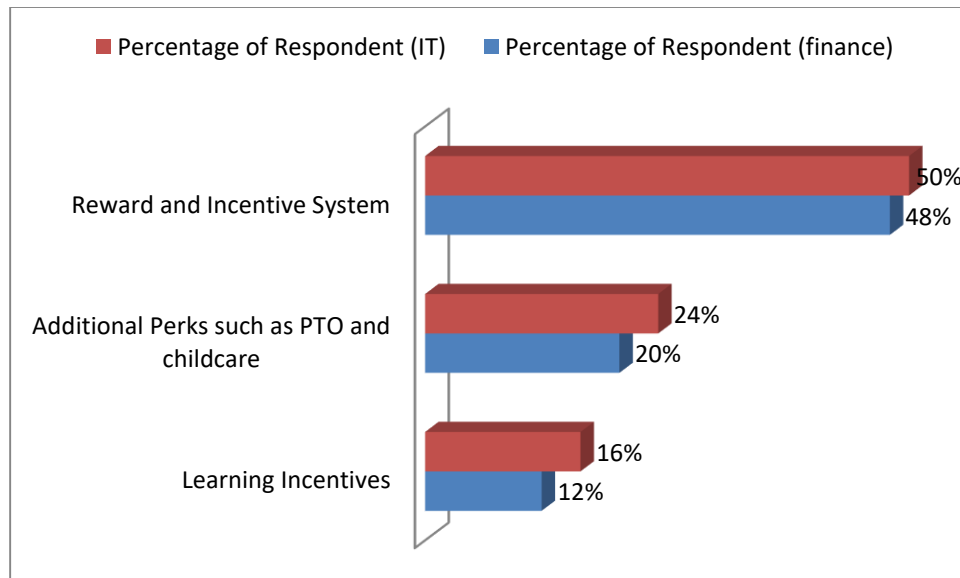
Figure 7: Percentage of respondents who have an idea about motivational theories in the IT sector

(Source: Created by Learner)

Findings and Analysis

The survey portrays a number of respondents who are unaware about the idea if motivational theories that are utilized in the workplace for the growth and efficiency in the business organization. These have an impact on the growth of the business organization. The survey effectively shows that there are a number of individuals who are unaware about the dynamics of the motivational theories which would steer the company to gain lucrative gains in the company. The survey also shows the high percentage of uncertain employees that were in operation in the business organization. The survey shows 50% of the employees were impacted by the growth uncertainty in relation to the better and authentic working of the employees working in the business organization. These have an impact on the better and efficient growth of the business organization. There are a number of methods that could be used for the smooth and efficient delivery of all the employees working in the business organization. Therefore, the business organization can have an impact on the growth of the organizational culture with the better and efficient adoption of viable theories for the organization.

The analysis also shows that there are a less number of employees in the company who are aware about the existence of motivational theories that can be used in the business organization. These would have an impact on the growth of the business organization. The survey also shows that there are a number of viable things that should be taken into consideration during the course of the work.

With the critical assessment of the survey, it can be deduced that there are a number of methods that can be deduced by the business organization. These would have an impact on the growth of the business organization. The survey shows the highest number of individuals who could become aware about the dynamics of the business organization. The company can also benefit from the generation of awareness in the business organization regarding the dynamics of the motivational theories. The business can be subjected to a growth in its business operation by the integration of important endorsement camps and social media. The business organization can experience a growth in its business operations by the integration of important and authentic. The business organizations should indulge its employees in gaining a better access to the operations of the company by increasing the motivation of the employees. There can also be the integration of the most viable theories that can increase the efficiency and productivity of the employees working in the company. This would also have an impact on the growth and development of the business operations in the company. The individuals who are unaware about the operations of the motivational theory can gather knowledge from the business environment.

These can have an impact on the growth of the business organization by the introduction of better and efficient operation of the business organization. The employees who were interviewed for the course of the research could become aware about the positive effects of the applying the motivational theory.

6. What according to you are the employee motivation problems?

Poor leadership Structure

Lack of Challenging work

Workplace Conflict

Lack of confidence on the organization

For Finance Department:

Options	Percentage of Respondent	Number of respondents	Total number of respondents
Poor leadership Structure	30%	15	50
Lack of Challenging work	20%	10	50
Workplace Conflict	30%	15	50
Lack of confidence on the organization	20%	10	50

Table 8.a: Responses of the employees in the financial department regarding the employee motivational problems.

For IT Department:

Options	Percentage of Respondent	Number of respondents	Total number of respondents
Poor leadership Structure	26%	13	50
Lack of Challenging work	14%	7	50
Workplace Conflict	50%	25	50

Lack of confidence on the organization	10%	5	50

Table 8.b: Responses of the employees in the IT department regarding the employee motivational problems.
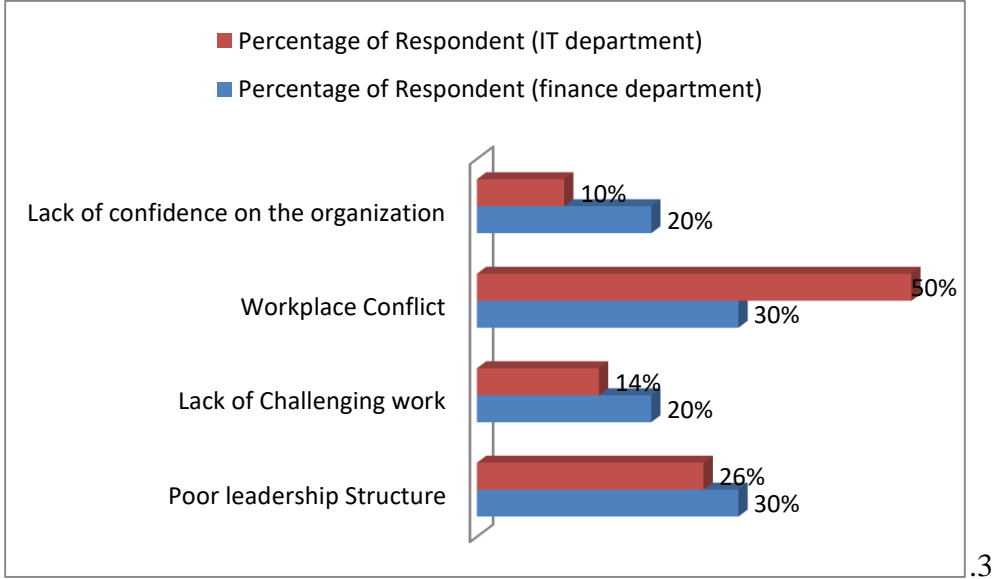
Figure 8: Response of the employees regarding employee motivation problems

Findings and Analysis: From the above graph, it can be deduced that, there are considerable problems in the organization that hinders the process of employee motivation. Among the employees in the financial sector, the maximum response was collected in the workplace conflict option. 30% of the employees said that workplace conflict possess a problem in motivating the employees. An equal percentage of 30% of the employees in the finance sector said that poor leadership structure is a problem that hinders the motivational process among the employees. The survey, which was conducted among the 50 respondents of the information technology sector, yielded some similar results. A whopping 50% of the respondents said that conflict in the workplace de-motivates the employees largely. Along with this 30% of the respondents said that poor leadership structure of the organization largely affects motivational context among the employees. Employees needs to be motivates in the organization in order to meet the targets and the goals of the organization. However, many factors lay inside the organization that affects

motivation among the employees. When the leadership structure of the organization is not correct it de-motivates the employees. It is very important that employees do not have conflicts among each other. Conflicts among the employees dismantle the work culture of the organization. In such a scenario, the employees get de-motivated towards their individual work as well as towards the organization. When employees do not feel confident towards the organization, they lack motivation. Therefore, it is important for the organizations to remain confident in their various working procedures. When organization are strong and confident, this confidence is resonated to the employees and as the result, the employees gain motivation to work in a better way for the upliftment of the organization. The employees in the organization should be subjected to challenging work occasionally. This will enhance their skills and make them more confident towards their future endeavors. Confident employees show greater motivation towards their responsibilities in the organization.

7. Which kind of motivational tools do you think is the most applicable one?

Learning Incentives

Additional Perks such as PTO and childcare

Reward and Incentive System

Bottom Line

For Finance Department:

Options	Percentage of Respondent	Number of respondents	Total number of respondents
Learning Incentives	**12%**	**6**	**50**
Additional Perks such as PTO and childcare	**20%**	**10**	**50**
Reward and Incentive System	**48%**	**24**	**50**
Bottom Line	**20%**	**10**	**50**

Table 9.a: Responses of the employees from the finance department regarding the most relevant motivational tools in a business organization

For IT Department:

Options	Percentage of Respondent	Number of respondents	Total number of respondents
Learning Incentives	16%	8	50
Additional Perks such as PTO and childcare	24%	12	50
Reward and Incentive System	50%	25	50
Bottom Line	10%	5	50

Table 9.b: Responses of the employees from the IT department regarding the most motivational tool in a business organization
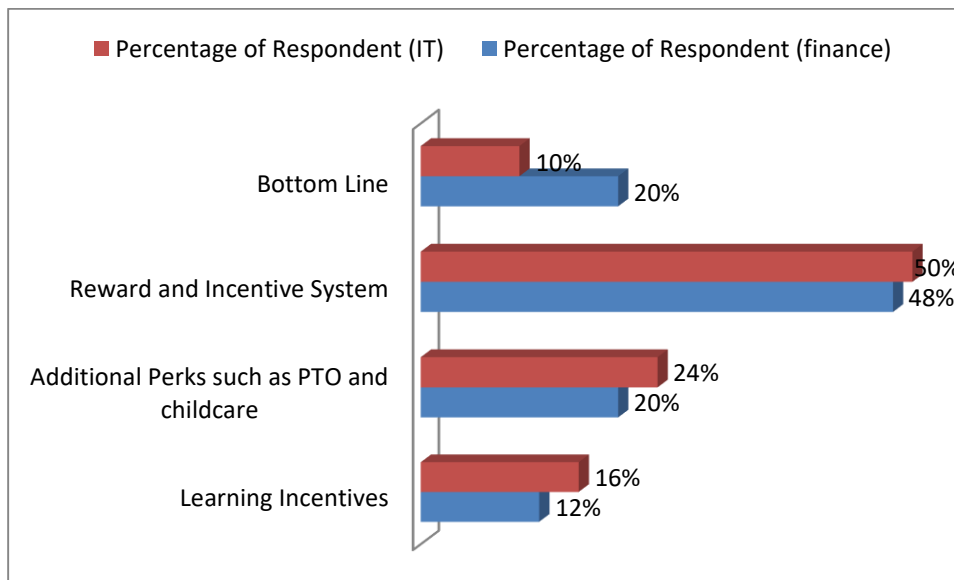

Figure 9: Responses of the employees regarding the most motivational tool in a business organization

Findings and Analysis: From the graph that has been obtained from the results of the survey, it can be clearly deduced that incentive and the reward system is the potential tool for motivating the

59

employees in the organization. Among the 50 respondents in the financial sector 50% of the employees said that rewards and incentive system motivates them the most. While the results gathered from the 50 respondents of the IT sector, the results came out to be similar. 48% of the employees in this sector said that rewards and incentive system motivates the employees the most. The next potential tool that motivates the employees is additional rewards such as Childcare services and PTO. 24% and 20% of the employees in the financial and the IT said that, additional benefits motivate them the most. Reward and incentive system is the most effective tool for motivating the employees. However, besides the additional benefits, bottom line and learning incentives do motivate the employees to some extent. Employees get motivated when they feel that the organizations think about their well-being. Employee motivation is also accelerated by employee satisfaction. Reward systems and additional benefits work on improving employee satisfaction and this directly has a positive impact on the motivational quotient among the employees. The organization should shift their focus from the reward system to concepts like learning incentives in order to increase motivation among the employees. The employees who invest largely in themselves and in increasing their knowledge have a better sense of perspectives and this lets them have better focus on their work. Additional perks also plays a vital role in providing motivation to the employees. Employees working the organization do look for opportunities so that they can reach to the next level. Organizations can adapt lunch and cab facilities as additional perks to motivate the employees in a greater way. Maternity leaves and paternity leaves should be also included in the additional benefit packages so that the employees think that the organization not only thinks about the employees but for their family too. Therefore, from this survey it is evident that reward system and incentives is the most potential tool in 'Funding Circle' for motivating the employees.

8. What do you think are the other ways to motivate the employees beside payment and reward system?

Increasing the interaction between the employees and the managers

Development of avenues for continuous learning

Implementing social recognition through different channels

Eliminating reasons that hinders work-life balance

For Finance Department:

Options	Percentage of Respondent	Number of respondents	Total number of respondents
Increasing the interaction between the employees and the managers	30%	15	50
Development of avenues for continuous learning	20%	10	50
Implementing social recognition through different channels	10%	5	50
Eliminating reasons that hinders work-life balance	40%	20	50

Table 10.a: Responses of the employees from the finance department on various ways to motivate employees

For IT Department:

Options	Percentage of Respondent	Number of respondents	Total number of respondents
Increasing the interaction between the employees and the managers	24%	12	50

Development of avenues for continuous learning	16%	8	50
Implementing social recognition through different channels	20%	10	50
Eliminating reasons that hinders work-life balance	40%	20	50

Table 10.b: Responses of the employees from the IT department on various ways to motivate employees
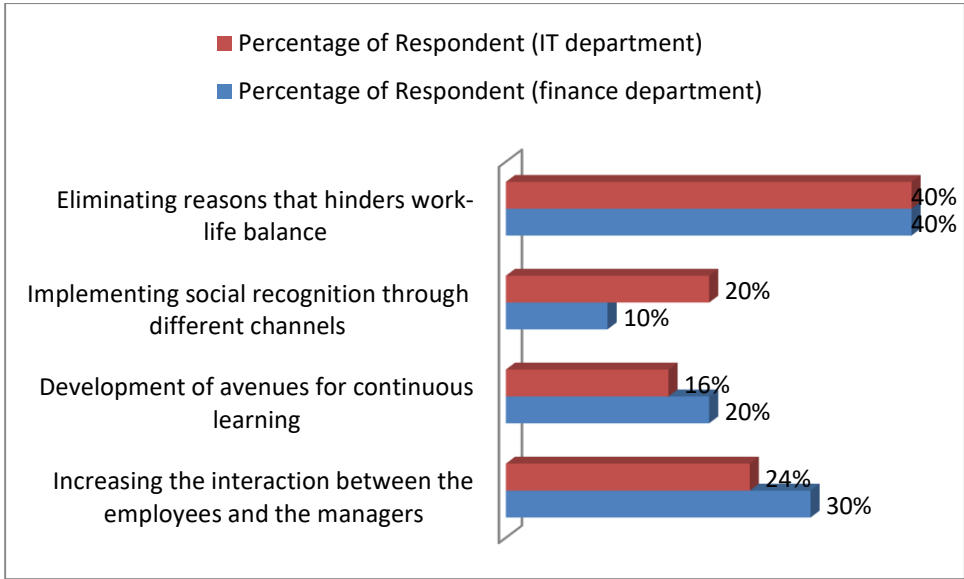

Figure 10: Responses regarding the various ways to motivate the employees in a business organization

Findings and Analysis: From the graph deduced above, responses were recorded from the respondents regarding the ways, which can motivate the employees other than monetary incentive.

The question of the survey had four responses as alternative motivational tools that can used by the organizations to motivate the employees. The options were eliminating the factors that hinder work-life balance, implementing social recognition through different channels, development of avenues for continuous learning and increasing the interaction between the employees and the managers of the organization. Among the 50 respondents in the finance sector 40% of the employees said that eliminating factors that hinders work-life balance would help in motivating the employees. A major 30% of the employees from the same sector said that increasing the interaction between the employees and the managers would improve motivation among the employees. The results obtained from the respondents of IT department showed similar results. 40% of the employees said that eliminating factors that hinders work-life balance would increase motivation among the employees while 24% of the employees said that if the interaction between the managers and the employees gets increased it will help in motivating the employees more. Looking at the results of the survey, it is evident that increasing interaction between the managers and the employees would increase motivation among the employees. The organization should include social recognition of the employees in order to motivate the employees more. This would not only motivate the employee but increase employee satisfaction as well.

Q9. What are ways through which the challenges of motivational theories can be resolved?

Particulars	Percentage of respondents from Finance department	Number of respondents from Finance department	Total no. of respondents
Improving Leadership Structure	30	15	50
Provide challenging tasks	4	2	50
Elimination of workplace conflicts	24	12	50

| Increasing Organisational Confidence | 12 | 6 | 50 |
| Proper Evaluation of Performance | 30 | 15 | 50 |

Particulars	Percentage of respondents from IT department	Number of respondents from IT department	Total no. of respondents
Improving Leadership Structure	34	17	50
Provide challenging tasks	10	5	50
Elimination of workplace conflicts	16	8	50
Increasing Organisational Confidence	14	7	50
Proper Evaluation of Performance	26	13	50

Table 11: Recommendations to overcome challenges of motivational theory

Chart Title

■ Percentage of Respondent (finance) ■ Percentage of Respondent (IT)

Learning Incentives: 12% / 16%
Additional Perks such as PTO and childcare: 20% / 24%
Reward and Incentive System: 48% / 50%
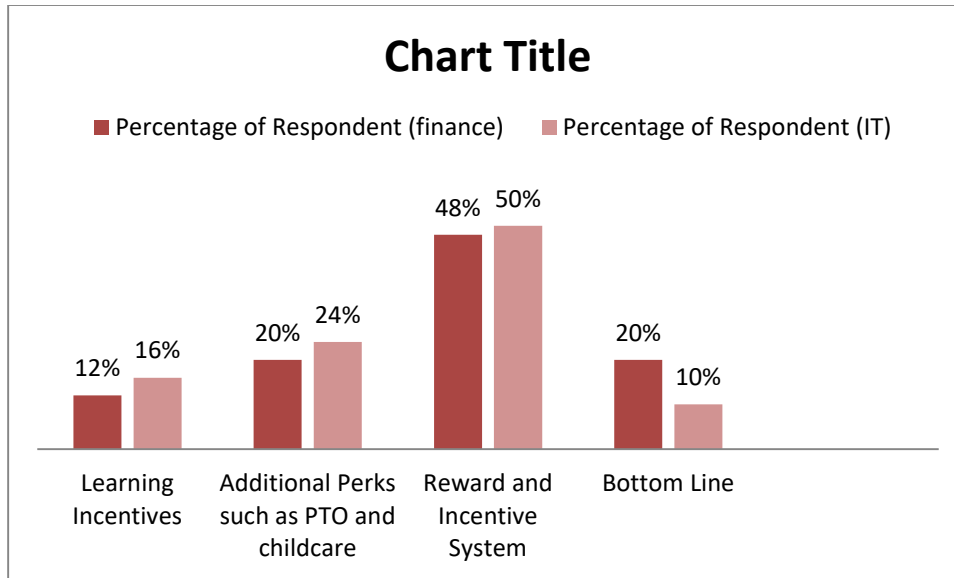Bottom Line: 20% / 10%

Figure 11: Recommendations to overcome challenges of motivational theory

Findings and Analysis

The above figure represents the viewpoints of employees from IT and finance department of Funding Circle that have recommended ways through which the organisation will be able to eliminate the challenges of motivation theory. Within the IT department, the participated employees said that the identical challenges of motivational theories could be resolved by improving the overall leadership structures of the organisation. On the other hand, the employees from the finance department commented that the limitations of motivational theories that are being applied within the finance department could be mitigated only if the departmental managers improve their leadership approaches. This depicts that there is a need of changing the overall leadership structures of the organisation, so that the outcomes generated from using the recommended way will help to enhance the application of motivation theory in respective departments.

Some of the respondents from the IT and finance department of the particular organisation responded that the departmental managers and the organisational supervisions has the need to monitor the performance of every employees through critically evaluating respective contribution. With the help of particular way, the managers and the organisational as a whole will be able to

identify the areas and pitfalls the employees lacks, so that they will be able to propose strategies in order to mitigate the challenges of motivational theories.

While there were, some responses from employees that state it will be beneficial for the organisation as whole to eliminate the challenges of application of motivational theories by reducing the level of workplace conflicts. It is obvious that if the organisation considers identifying the major areas that are crucial for raising workplace conflicts and starts applying motivational theories from the beginning, the chances of occurrence of conflicts among employees and employers within the organisational boundary can be reduced suitably.

The organisation as a whole can also consider proper utilisation of motivational theories and its applications to the IT and financial departments if the managers and the supervisor heads occasionally allocate some challenging tasks to those kinds of employees that are seemed to have lack of concentration within organisational premises. The level of motivation can be improved if the managers take responsibility in guiding them with results for those allocated challenging tasks and if the managers show increased level of confidence in helping the employees to reach their personal goals and aims.

Q10. How far you are satisfied with the fact that current workplace environment motivates employees?

Particulars	Percentage of respondents from Finance department	Number of respondents from Finance department	Total no. of respondents
Highly Satisfied	24	12	50
Satisfied	36	18	50
Neutral	10	5	50
Unsatisfied	16	8	50
Highly Unsatisfied	14	7	50

Particulars	Percentage of respondents from IT department	Number of respondents from IT department	Total no. of respondents
Highly Satisfied	28	14	50
Satisfied	32	16	50
Neutral	6	3	50
Unsatisfied	18	9	50
Highly Unsatisfied	16	8	50

Table 12: Satisfactory level of employees towards current workplace environment
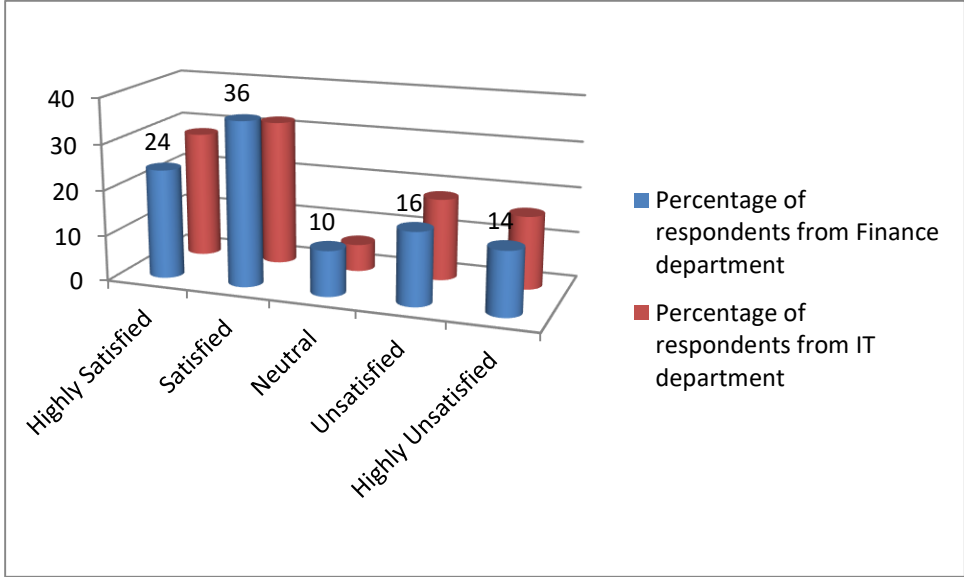
Figure 12: Satisfactory level towards current workplace environment in motivating employees

Findings and Analysis

From the above figure, it can be said that most of the employees from the IT as well as Finance departments of the organisation are currently satisfied with the workplace environment and affirms that the particular helps in motivating them. The reviews collected from the employees can be used as a source to justify the fact that the Funding Circle offers a positive potential environment and work culture to the employees. The employees are satisfied with the current workplace environment since they are able to improve their existing level of performance. From the

67

employee's point of view, it can be said that the reason for their high satisfactory level is also since the organisation genuinely recognises the efficient contribution from the employees as well as their contribution are rewarded. The organisation and the managerial heads of respective departments take on initiatives to improve the performance level of employees that can be added to the experience list. The employees from the IT and Financial Departments were seem to be positively react towards the current working environment since they find the same to have proper goal setting approaches, feedbacks upon performance, aids are supplied while performing tasks and other ways through which increased motivation among employees are assured.

However, some of the employees also have responded negatively towards the particular scenario. Some employees are not satisfied with the current working environment and thinks they are not being motivated through that. It is necessary for the managerial and supervisory heads of the departments and the organisational as a whole to identify critically the reasons for which the employees do not find the current workplace environment to motivate their level of acceptations from the organisation. Then they shall evaluate the number of alternative options for developing the workplace environment in such a way that there are increased numbers of motivated employees, particularly from the new workplace environment. The major way though which the managers and the supervisory heads can consider to improve the existing workplace environment that is inefficient in motivating employees is that the managers shall encourage the employees to think positive and help the other employees as well to motivate and inspire them.

4.2 Qualitative questions
Questionnaire:

1. Do you think that the motivational systems initiated by your organization are in line with the theoretical studies of motivation?

2. How do you think the approaches initiated by your organization meets the aspects mentioned in motivational theories?

3. What are the ways through which challenges in applying motivational theories can be mitigated?

4. How do you plan to enhance work place motivation of the employees?

5. Does motivating employees helps you in improving organizational culture? Please give your opinion on that?

Results:

1. Do you think that the motivational systems initiated by your organization are in line with the theoretical studies of motivation?

IT Department

Manager: According to the manager, the motivational systems initiated by the organization are in line with theoretical studies of motivation. The organization is playing a significant role in influencing morale level and productivity of employees. In effect, it is using motivational theories to utilize human resource of the company effectively. The company is providing recognition to employees for their good efforts for which they are enjoying their work. This motivational system is aligning with motivation factors of Hertzberg's two-factor theory. In addition to this, the employees are provided with appropriate salary and benefits irrespective of their position in the company. According to the manager, this system is in line with hygiene factor of the Hertzberg's two-factor theory. This theory is applied in the organization in terms of benefits program, comprehensive salary and creating unique ways to recognize performance of the employees and managers.

Assistant Manager: According to the manager, the motivational systems initiated by the organization are somehow in line with theoretical studies of motivation. The organization is providing basic needs to employees such as diversify training, programs and safe work place. As per the manager, safety issues are governed by rules and regulation. These facilities provided by the organization are aligning with the Maslow's Hierarchy of needs, as this theory is all about meeting needs of employees such as psychological well being, belonging, safety and self-esteem. However, the employees of this organization need to be respected by co-workers and supervisors. The organization is not putting any efforts to encourage everyone to show respect to each other in the workplace.

Financial Department

Manager: According to the manager, the motivational systems initiated by the organization are not in line with theoretical studies of motivation. The organization is trying to motivate employees by providing incentives. However, the employees are taking advantage of this motivational system. The performance levels of the employees are not increasing. According to the manager, the organization is not implementing theories of motivation effectively. The organization is only trying to motivate employees only for the overall benefits of the employees. It is not trying to focus on the improvements of employees for which the motivational system initiated by the organization are not aligning with the motivational theories.

Assistant Manager: According to the assistant manager, the motivational systems initiated by the organization are in line with theoretical studies of motivation. The organization is trying to covey organizational goals and objectives to employees and encouraging them to work properly as per those goals. In addition to this, specific objectives are set for each member in the organization. The employees are encouraged to participate in the decision making process. According to the manager, performance levels of employees are evaluated and they are provided with regular feedback based on their performance. This motivation system initiated by the organization is aligning with the goal-setting theory of motivation. This theory exhibits that specific goals result in higher performance level of the employees. According to the manager, theoretical studies of this motivational theory are justifying this motivational system.

2. How do you think the approaches initiated by your organization meets the aspects mentioned in motivational theories?

IT Department

Manager: According to the manager, the approaches initiated by the organization are meeting the aspects mentioned in different motivational theories. The major aspects of Hertzberg two factors are motivator factor and hygiene factor. The organization is prioritizing on providing training and programs related to the workplace for which employees are getting a scope to go ahead in their career. The employees are encouraged to work independently of each other. In addition to this, the organization is trying to motivating the employees to take their own responsibility in the workplace, which allows them to work effectively. According to the manager, the organization is

trying to reduce employee dissatisfaction by focusing on job security, working condition, job policies and other important aspects.

Assistant Manager: According to the manager, the approaches initiated by the organization are meeting the aspects mentioned in different motivational theories. The major aspects of Maslow's Hierarchy of needs are psychological, safety, belonging, esteem and self-actualization. The organization is very much concerned with the physiological needs of the employees such as stable income and wages. The security needs such as safe working condition and other benefits are fulfilled by the organization. The employees are finding this organization as a secure source of income and they are getting scope to develop their career. One of the major aspects of this theory is self–esteem need, which is not fulfilled by the organization.

Financial Department

Manager: According to the manager, the approaches initiated by the organization are not meeting the aspects mentioned in different motivational theories. The aspects of each motivational theory are focusing on the overall success of the organization as well as the well-being of the employees. According to the manager, the organization is only giving importance to achieve overall goal. It is not giving priority to the individual career progression. The employees are keys to the success of an organization. They will not be motivated by providing incentives, recognition and work based training. The organization needs to identify the requirements of employees and implement motivational approaches accordingly. Employees can be encouraged to pursue their education that can be benefited for them in future perspective. According to the manager, if the organization will apply motivational approaches as per the needs and demands of the employees, then it can attain more success in long-term basis.

Assistant Manager: According to the manager, the approaches initiated by the organization are meeting the aspects mentioned in different motivational theories. The important aspect of goal-setting theory is goals should be challenging, realistic, clear and specific. The organization states the overall organizational goal as well as the individual employee goal clearly. These goals lead to the success of the organization. In addition to this, the employees are encouraged to accept more challenges. The organization designs the reward system based on result of employees in terms of accomplishing a particular challenging goal.

3. What are the ways through which challenges in applying motivational theories can be mitigated?

According to the survey that was carried put it was deduced that there were a number of viable issues that were in operation in the company termed as **Funding Circle**. There are a number of viable answers that were procured during the course of the work. The managers were selected from the company known as **Funding Circle.** The managers were from different departments and comprised of the following from each from the IT department and the Financial Department. The following answers were procured from the following survey:

These were the answers that were procured during the course of the research work comprised of following:

The IT Department

Manager: According to the assistant manager it was deduced that there were a number of challenges that were faced during the course of the applying the motivational theory. The manager suggested a number of viable ways and methods that could be deduced for the course of the research. The manager suggested a number of viable methods to mitigate motivational theories. According to the manager's perspective, there were a number of reliable methods that could be utilized during the course of the work. The main challenges that are faced by the managers during the course of the research comprise of the lack of data and resources.

Assistant Manager: The assistant manager of the company had a totally different perspective on the challenges that were faced during the time of implementation of the work. This had an impact on the growth of the organization. The assistant manager had a totally different and holistic view on the growth of the business organization. This would have an impact on the growth of the business organization that could be managed by the different departments that were in operation

Financial Department

Manager: The financial department opposed the initiation of the implementation of the challenges that were prevailing in the business organization. This had an impact on the growth and development of the business organization. The manger approved of the financial costs tjat would

be in operation in the business environment. However there has been the contradictory view from the manager and the assistant manager.

Assistant Managers: The assistant manager opposed to the view of adopting viable ways in that would be in accordance with the implementation of motivational theories. There were contradictory views based on the implementation of viable motivational theories. According to the perspective of the assistant manager, there can be a number of ways to increase the productivity and efficiency of the workforce. There could be a number of risky challenges which could have a major impact on the growth of the business organization. There would be no alternative theory that could assist the growth of the large and viable business organization. This could harm the efficiency and growth of the business organization in the long run. Therefore, according to the assistant manager there would be no need to adopt such strategic methods.

4. How do you plan to enhance work place motivation of the employees?

The IT Department

Manager: In the viewpoint of the manager of the Funding Circle, from the IT department, it was deduced that, there would be a viable comprehension of the various expectations that the employees have from the company. The manager intends to outline the vision and mission of the company by identifying the needs of the employees. This would have an impact on the growth of motivation in the employees. The employees would fuel up their energy to work for the benefits of the workplace. This would also increase the efficiency and productivity of the employees. Integrating an authentic understanding on the requirements of the employees and the workplace will have an impact on the growth of the company and an increase in its market sales.

Assistant Manager: According to the Assistant manager of the Funding Circles, it was deduced that there are a number of viable methods to enhance the workplace for the employees. With the authentic revamp of the workplace, the employees will be boosted and motivated to work for the benefit of the company. There are a number of viable methods that could be utilized by the employers to motivate their employees. The managers could make the utilization of **Maslow's Hierarchy of Needs.** This would serve as a viable tool to comprehend the psychological needs and demands of a number of employees in the company. This would serve as an important tool in motivating all the employees who would work for the benefit of the company.

Financial Department

Manager: In accordance, with the perspective of the finance manager, it is significant to take into account the various aspects that would contribute to the growth of the employee working in the business organization. The finance managers are responsible for the growth of the company through the provision of viable funds. According to the finance manager, the employees can be motivated to work for the betterment of the business organization through the incorporation of the newest technology. This would have an impact on the employees to procure better results for the growth of the business organization. They would incorporate a strong management that would cater to the needs and requirements of the employees. This would increase the working capacity of the employees working in the business.

Assistant Manager: The assistant manager also had the idea of motivating its workforce through the integration of the best holistic ideas. Motivation is necessary for the employees to enable them to work authentically. This aids the employees and boosts their motivation to produce better and effective results. There are a number of viable methods that could be utilized by the company managers to boost the workforce. The managers could also encourage their employees and motivate them to work authentically by giving rewards and bonuses to all the individuals working in the company. This would have a positive impact on the employees and they would procure the company with the lucrative gains. Motivation in a workforce enables the employees to work for the benefit of the company.

5. Does motivating employees helps you in improving organizational culture? Please give your opinion on that?

The IT Department

Manager: According to the perspective of the manager of the IT department it was deduced that there are a number of ways the employees gain benefit from the improvement in organizational culture. Motivated employees are more infused in bringing good luck to the business operations of the company. It is necessary to motivate them by meeting the demands and the benefits and also providing rewards and salaries to the employees. The introduction of an increment acts as a booster to the well being of a business organization. It stirs the employees to work for the benefit of the company. There are a number of employees who are subjected to lack of motivation and fail at

producing the good work that they are capable of. These results in the production of better and viable results for the growth of the business organization.

Assistant Manager: According to the assistant manager, organizational culture can be improved by the introduction of better and efficient skills. The smooth running of a business organization plays a vital role in the smooth running of a business organization. There are a number of ways the organization can improve its administration. With the introduction of a well improved business organization, there are a number of employees who would be attracted towards the company. This would have an impact on the smooth running of the company. The business would start procuring maximum lucrative gains by the introduction of motivational theories. The culture of the organization would be subjected to a huge change from the motivation in the employees.

Financial Department

Manager: According to the perspective of the manager from the finance department, it was deduced that there are a number of risks that can take place with the motivation of the employees of the company. The company can take care of its organizational culture by the introduction of a strict environment. Flexibility in the organization could lead to the downfall of the company. Motivation is tolerable to a certain length for the employees of the business organization. The business organization is subjected to number of work which could have an impact on the individuals in the organization. There are a number of ways that the company can be subjected to downfall by the excessive motivation in the employees.

Assistant Manager: According to the assistant manager, motivating the employees can lead to the growth and development of the business organization. There are a number of ways that the motivated employees can have an impact on the growth of the organizational culture of the company. These could further lead to the growth of the business and motivation in the employees in the company. There is existence of the improvement of organizational culture by infusing the employees with an ounce of motivation. This could have a better and significant impact on the growth of the business. Therefore, there are a number of ways that the business organizations can improve upon its organizational culture. The organizational culture can be improved by the introduction of the motivated and dedicated employees in the company.

Chapter 5: Conclusion and recommendations:

5.1 Conclusion:

Motivation plays an important role in a business organization, as it encourages employees to work for the objectives aims and vision of the business organization. The dissertation has critically outlined the significance of adopting authentic motivational theories for the smooth execution of a business organization. An employee who is motivated to work for the betterment of the business organization is able to work efficiently. The existence of authentic motivational theory embarks a sense of hope on the growth of the business organization. The research was based upon the application of the motivational theories for the IT and Financial sector. The research has been able to deduce significant results on the application of the motivational theories for the better and smooth functioning of a workplace. These also have an impact on the growth of productivity in the business and its operations in the company. The research was conducted on a primary and secondary data analysis. The researcher has been able to achieve the aims and objectives of the project. The research was conducted by the researcher to critically assess the significance of the motivational theories for the growth of the business.

The research has been critically assessed by the researcher to procure an understanding on the dynamics of the motivational theories that are required for the smooth execution of the employees working in the business organization. A ccording to the study, there has been the integration of the most important theories that have supported the growth of the business organization.

The research has been formulated on the significance of the most authentic motivational theories that have been applied during the course of the work. Motivation in the workplace has a positive impact on the mindset of an individual who works for a specific organization. The research has been able to provide a comprehensive and end to end understanding on the dynamics of the research work. The research has also been conducted by the making the provision for interview surveys, and questionnaire. There has been the inclusion of the viable answers from the various employees who work for the business organization as managers or assistant managers. The research has been able to improve upon the provision of the most authentic motivational theories. The literature review that had been conducted for the course of the work has also emphasized on importance of motivational theories that are very important for the course of the work. The research

had critically outlined the most significant aspects in relation to the application of motivational theories. These theories have played an important role in the provision of the most authentic and relevant theories, in relation to the research work. There have been a number of employees who work for the growth of the business organization.

However the researcher has made the utilization of the most appropriate theories for the course of the work. According to the theory, it has been deduced that there are a number of individuals who have been working efficiently and effectively with the inculcation of the most significant theories and objectives.

5.2 Recommendation:

This entire section has discussed about the how the employees belonging from the IT and finance sector gets an opportunity to work properly. The main aim of this study is to highlight how the employees can be motivated in order to increase their efficiency for the job. Moreover, the managers and the leaders of the organization have the careful enough in order to monitor the overall performance of the employees and the steps recommended by the dissimilar motivational theories. In the mean time, this study has also highlighted the common factors about the common factors of how the motivational theories impacts upon the increasing performance of the employees in the finance and IT sectors of an organization. Apart from this, the importance of motivating the employees, Motivation and performance of the employees, relation between performance of the organization and motivation, factors affecting motivation, motivation and job satisfaction, employee Motivation and Mentoring has been properly discussed in this study. After conducting this entire study, it can be recommended that the overall performance of the employees in dependent upon how they are being motivated by the managers of the organization and getting an opportunity to deal with the issues faced from the workplace.

The study has severely emphasized on the factors of employee motivation and performance monitoring which impacts directly upon the overall performance of the organization. In order to incorporate all the suitable factors for enhancing the performance of the employees in the workplace the managers need to be responsible enough to communicate with individuals in the organization to be aware about the present scenario of the employees working in the organization. Apart from this, the managers should also suggest appropriate strategies based on which, the

employees can overcome the challenges faced from the workplace. At the same time the managers of the organization has to get an opportunity to find out a suitable method to implement the suitable motivational theory for the organization. Before that, the managers have to understand the specific needs and expectations of the employees working for the organization. In order to do that, the overall communication with the employee of the organization should be proper.

Bi-directional communication is helpful in order to judge the issues faced and the challenges of the organization. It has been seen that motivated employees are the assets of the organization as they properly understand the organizational aim and objectives and finds out proper aspects to work according to that (Sevincer *et al.,* 2014). Hence, should be careful enough in order to judge how the employees are dedicated towards the work. Thus, the organizational aim and objectives are easier to achieve. By considering all these factors, the managers should try to improve the present situation in the organization therefore, by proper solutions of the issues faced and fulfilling the basic needs of the employees and organization can improve their overall organizational efficiency. Most of the time, it has been seen that, the new appointed employees in the organization faces several challenges to communicate with the existing colleagues and managers to discuss with the issues faced by them while working. It has been seen that Maslow's Hierarchy of needs is the most appropriate motivational theories applied in the organizational contexts. Moreover, there are numbers of strategies involved in the motivational theories which guides to provide proper motivation to the employees of the organization.

5.3 Linking With Objectives:
Objective 1: Understanding the feature of major theories that is responsible to motivate the employees.

There are numbers of theories which is applicable for employee motivation. However, the working culture is dissimilar in various organizations' aspects. It is common responsibility of the managers of the organization to select the most appropriate motivational theory for the organization (Gucciardi *et al.,* 2015). Furthermore, the processes illustrated in the different motivational theories differ from one to other and it reflects the benefits obtained from the motivated employees of the organization. Proper motivation helps in improving the skill level and efficiency of the employees to understand the nature of the job. The motivational theories are helpful for delivering

proper scope to the employees in order to get over the challenges faced from the workplace. Most of the time, it has been seen that, an organization with motivated employees performs better compared to that of the newly launched organization.

Objective 2 Analysing the significance and need of motivation theory:

Motivation is one of the common factors for an organization as it provides the following benefits:

Puts human resources into action:

The goals and objectives of an organization is possible to accomplish based on the physical, financial and human resources available to an organization. Therefore, the managers should get a chance to utilise these resources properly to achieve the goal for the organization. Properly motivating the employees of the organization, the managers will get a chance to accomplish the goals for the organization (De Castella and Byrne, 2015). In the mean time, the employees need to communicate with the managers directly to avoid any discrepancies and to deliver proper work efficiency. In case of the large organizations, the managers should look for common aspects though which they can motivate people to work properly. The manager need to suggest proper solution of the problems faced by the employees and to train the employees properly. Thus, it is possible to utilise the resources available to the organization

Objective 3: Analysing the proposed impacts of motivational theories on the employees in a global approach.

There are numbers of theories have been proposed on the employee motivation. However, the major target of these theories is to suggest suitable procedures based on which the employees can be motivated. In Maslow's Theory of Motivation, the pyramid structure has indicated five dissimilar stages and the necessity of each stage for motivating employees. Starting from the grass root level, basic needs, love and affection needs and the self actualizations needs has been emphasised in order to highlight its impact on employee motivation (Richter *et al.*, 2015). On the other hand, McGregor's X-Y theory has indicates the factors which motivates employees or demotivates them. In addition to that, there are some basic stages which need to be followed by the managers of the organization to have the direct impact upon employee motivation. According to researchers, in the global prospects, Maslow's theory and McGregor's theory are the most

followed theory for employee motivation. It is the prime responsibility of the managers of the organization to select the appropriate theory that fits for the organization.

Objective 4: Evaluating the impacts of motivational theories on the employees working within the organisational boundaries of Information Technology and Financial firms.

It has been seen that the employees belonging from the IT department of the organization faces several challenges to accomplish the task and to achieve the goals for the organization. In addition to that, the financial sectors employee needs motivation to continue their job dedicatedly. Apart from this, the other departmental employees of the organization also face several challenges from the organizational prospects (Rudolph, 2016). According to researchers, the job becomes hectic and boring for the employees as it becomes a common practice for the employees. Therefore, to overcome the issues faced by the employees of the organization, the manager should look for agendas based on which they can motivate employees. This will expand the organizational boundaries and the employees will be motivated towards the job.

Objective 5: Specifying the limitations of the applied motivational theories

Depending upon the nature of the organizational and the task they are accomplishing, the managers have to select the most appropriate motivational theory for the organization. However, it has been seen that there are some common limitations in the motivational theories discussed in this research project. In Maslow's theory of motivation, the stages in the upper hierarchy are critical to achieve and the resources required in every stage of this theory is huge compared. In Douglas McGregor's X-Y theory the factors has been described based on arbitrary factors, in several aspects, this theories does not provide suitable solutions of the problems. If an employee gets satisfaction from every stage of the hierarchical theory, they will continue to search for meaning his existence and will feel to proceed further to explore, discover and his potential will be limited.

Objective 6: Critically generate recommendations in order to overcome the limitations of the proposed motivational theories.

In order to overcome the limitations in the motivational theories, Maslow's theory has proposed numbers of policies which will motivate employees. Individual should keep on moving towards the goal to be achieved and should try to utilise the resources available to them. It will improve

the overall potential of an individuals and the person will be motivated by himself. According to Douglas McGregor's theory, while a person is aware about the X-factors, they will try to avoid those and will be directed to achieve the goals. Moreover, all other theories has followed this same stream to get over the issues faced by the individuals. Therefore, it can be recommended that the managers has to select the strategies to have the justification of employee motivation in an organization.

5.4 Futures Scope of the Study:

The research that has been conducted by the researcher emphasizes upon the significance of the application of motivational theories for the proper and effective growth of a business organization. There lies a future scope in the scope of the study as it tends to the growth of the business organization. According to the study it was deduced that there are a number of viable methods that have been used for the course of the work. According to the study that had been used to generate authentic results it was shown that there were a number of business organization that were impacted by application of the motivational theories. The research has shown the significance of the various motivational theories that has had an impact on the growth of the business organization. Therefore, there are a number of viable theories and methods that were used in the course of the research. Motivational theories can boost the performance of the employees and help them to attain the objectives vision and aim of the business organization. The future of the company can improve by the integration of better and efficient theories based on motivation of the employees. The employees can also improve on their work when motivated.

According to the study that has been conducted on the primary and secondary analysis, it was deduced that there has been a huge number of participants who were unaware about the application of motivational theories. These can affect and have an impact on the business operations of a company.

The future scope of the study can improve by the integration of important and viable strategies in relation to the growth of the culture that prevails in every business organization. There can be the generation of awareness in the business organization regarding the dynamics of the application of motivational theories. However, there are a number of theories which could have an impact on the smooth working of the business organization. The application of the motivational theories can also

increase the significance of the business organization. According to the questionnaire that was prepared by the business organization, it can be concluded that there lies a scope of improving the utilization of the most significant motivational theories. The employees can improve upon its business operation by the integration of the most significant theories that would aid the growth and development of the business organization. The researcher had made the utilization of the most significant data analysis, methods to arrive upon conclusive results. The company can gain authentic results by the application of the most significant theories for the growth of the motivation in the employees.

Although the study has been conducted through the integration of the primary and secondary data analysis, it has been deduced that there were a number of gaps that could be worked upon by the business companies. With the proper utilization of the motivational theories there can be an increase in the comprehension of the subject with regard the proper utilization of the motivational theories.

5.5 CIPD Personal Learning Statement

The Masters from NCI has helped me to gain theoretical knowledge and the research work has helped me implement my skills practically as well.

Choosing a topic in Motivation has been proven a good decision and meeting several interviews with their interesting answers was a different experience altogether. It helped me to communicate more and given me comprehensive skills of new learning everyday while the research work was going on.

In a point of view, as a researcher, critical thinking, collection of data, analysing them help to establish new learning abilities every day. The research work is demanding and challenging, yet exciting.

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Appendix 1: Interview Consent Form

<div align="center">

National College of Ireland

Interview Consent Form

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Triparna Shome is conducting research regarding the implementation of motivational theory in IT and Financial Sectors as a part of requirement for her degree programme in National College of Ireland, Dublin. Your participation in the study will require answering questions in a face-to-face interview. Being among IT/Financial Sectors' employees selected for the study, your answers will be kept confidential and your responses will not be linked to you personally; they will be reported as a generalization. You can refuse to answer any question or to stop the interview at any time. Withdrawing from the project will not result in any negative consequences for you.

Essentially your participation poses no risks to you. The benefits may also accrue to the institution that is the subject of this study.

If you have questions about the project, I can put you in touch with my supervisor. If you have questions regarding your rights as a participant, you can get in touch with

Supervisor: Julius Nyiawung

Contact Number: (+353) 852121106

If you agree to participate in the study, please sign below. You will be given a copy of this form.

_____   _____

Participants' Signature Date   Researcher Date

I understand that participation will involve an interview in a place of convenience to me, and that this interview will be recorded. I understand that I will be asked to explore and discuss my experience of how motivations benefits an organization especially in the IT or Financial Sectors.

And I can respond 'off the record' by switching the recorder off. Any information I provide will be securely stored and handled with due regard for confidentiality and data protection. Potentially identifiable information about either myself or my clients will be removed from the audio recording and from the transcript prior to use and will not be published. 'Off the record' comments may be published in a paraphrased, non-attributed form.