

A Study of the Relationship between Rewards and Employee Motivation (With Special Reference to Sri Lanka Insurance Corporation)

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Increasingly, organizations are realizing that they have to establish an equitable balance between the employees' contribution to the organization and the organization's contribution to the employees. Establishing this balance is one of the main reasons on offering rewards as a tool to increase employee motivation. In Sri Lankan insurance industry, non-executive marketing officers are now playing a significant role of generating revenue. Therefore, Sri Lanka Insurance Corporation must identify which factors are affecting to the success of the employee motivation within the insurance industry. The study focused on Pay, Benefits, Promotion, and Recognition as independent variables and Employee Motivation as the Dependent variable. 120 respondents were selected as the sample for the study using the convenience sampling technique. The results of the research indicated that there is a strong positive relationship between all four variables of rewards and employee motivation. And the research findings and recommendations can be used for further researches to identify further factors leading to higher motivation from non-executive employees within the insurance industry.

Keywords: Benefits, Employee Motivation, Pay, Benefits, Promotion, and Recognition