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**EFFECT OF EMPLOYEE MOTIVATION ON EMPLOYEE  
PERFORMANCE IN MYANMA INSURANCE**

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**EFFECT OF EMPLOYEE MOTIVATION ON EMPLOYEE  
PERFORMANCE IN MYANMA INSURANCE**

A thesis submitted as a partial fulfillment towards the requirements for the degree of  
Master of Banking and Finance (MBF)

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## ACCEPTANCE

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## **ABSTRACT**

The purpose of this study is to investigate the effect that the level of employee motivation has on the level of performance achieved by Myanmar Insurance employees. In order to collect primary data, structured questionnaires equipped with a five-point Likert scale will be used in personal interviews with selected workers of Myanmar Insurance. Using a process known as simple random sampling, a sample of 190 (54 percent) out of a total of 350 employees working at the head office of Myanmar Insurance in Yangon were chosen for the selection. These employees range from manager level to junior assistant level. In order to accomplish this task, a descriptive research method approach was utilized. A regression analysis is used to investigate the relationship between the level of employee motivation and the level of performance achieved by employees. The following factors payment, rewards system, promotion policy, working environment, and training are taken into consideration while analyzing motivation: The findings of this research indicate that there is a strong and favorable connection between the levels of employee motivation and employee performance. A further conclusion that can be drawn is that the working environment, the payment system, and the rewards system all have a substantial beneficial impact with employee performance. Based on the findings of this study, it was determined that the promotion policy and training program have no meaningful link with employee performance. The responses also prove that promotion policy and training program are useless, and employees are not satisfied with promotion policy and training program as a means of reaching their motivation. This is also proven through the responses.

# **Chapter I**

## **INTRODUCTION**

Employees are required to put in a lot of effort in order to successfully complete their everyday tasks in every organization. In the meantime, employees have a distinct requirement from their management in terms of how they should be motivated. The majority of management thinks about how to motivate their employees in order to boost employee performance. The term "motivation" refers to the internal or external forces that work on a person in such a way as to inspire them to pursue a particular course of action with zeal and determination. In addition, when employees' needs and goals are taken into consideration while selecting motivators, they report higher levels of satisfaction. When it comes to doing a good job, an employee who is motivated to do so will try harder than one who is not motivated to do so (Lussier,2006).

According to Robbins and Judge (2007), the mechanisms that account for the intensity, direction, and persistence of an individual's effort towards obtaining a goal are included within the definition of the concept of motivation. The purpose of motivation is to generate a desire and a willingness to accomplish goals in a manner that makes supervisors want to see work completed. The purpose of motivation is to produce highly productive and adaptable workers who have current levels of expertise, knowledge, and talents. According to the findings of a study that was carried out by Grant (2008), motivation has a direct influence on employee outcomes such as performance and productivity. In addition to this, he found that employees that are motivated have a greater desire for autonomy and are more self-driven when compared to individuals who are not motivated. In addition, motivated workers are highly engaged and involved in their work and occupations, as well as more willing to assume responsibility for their work (Kuvaas & Dysvik, 2009). In today's world, companies strive to improve their employees' careers in a variety of ways, including encouraging them to improve their skill sets, broaden their professional networks, and experience greater job satisfaction.

The performance of an employee is always linked to whether or not the work gets done, whether or not the project is successful, and whether or not the individual gains goodwill in their particular environments. And the end result is an increase in production, together with a reduction in costs and an overall improvement in efficiency. Employee performance includes the quality as well as the quantity of work produced, as well as the employee's attendance at work, accommodating and helpful disposition, and punctuality in producing work. According to French (2006), increasing one's level of motivation can lead to higher performance, which in turn can lead to greater organizational success. According to Rue (2007), performance is defined as the degree to which an employee is successful in completing the responsibilities associated with their employment. It provides an indication of how successfully an individual is meeting the requirements of the job. Outcomes serve as the yardstick by which performance is evaluated. It is mentioned here that performance in a certain circumstance might be seen as a result of the interrelationships that exist between effort, abilities, role perceptions, and the results that are produced. In order to achieve a level of success that is deemed acceptable, there must be success in each of the performance components, namely the abilities, the skills, and the environment.

In the meantime, the managerial level practices a reward system that consists of both extrinsic and intrinsic rewards. The former involves financial rewards (salary, bonus, etc.), whereas the latter includes non-financial rewards such as recognition, security, title, promotion, appreciation, praise, decision making involvement, flexible working hours, workplace comfort ability, feedback, work design, social right, and so on (Yang,2008).

An intrinsic reward is an intangible award of acknowledgment or a sense of achievement motivation, in any activity when one feels as though they have attained conscious satisfaction according to Maslow's hierarchy of needs. It is the awareness that one has performed an action successfully or that one has made someone else's day more pleasant. Therefore, incentive management systems, and more specifically intrinsic rewards, positively inspire employees, which eventually affects both the individuals' individual performance and the performance of the business as a whole. Extrinsic motivation comes from outside sources of forces such as salary, money, or grades, etc., whereas intrinsic motivation comes from within a person after the completion of a specific task or work (joy, satisfaction, pride, etc.). Intrinsic rewards emerge in a person after accomplishing a certain task or work (Scott and Bruce, 1994).

The concept of carrying out an action with the intention of achieving an external reward is referred to as extrinsic, which is the polar opposite of the concept of intrinsic rewards. The

individual's physical environment is where extrinsic motivation comes from; this is the source. Some examples of rewards that might lead to extrinsic motivation include more job benefits, a larger income, incentive programs, and job promotions. According to (Deci 1972), extrinsic motivation is defined as a reward in the form of money or words that is mediated outside of a person, while intrinsic motivation is defined as being mediated within of a person. When there is no obvious reward for completing a task, other than the activity itself or the sensations that are generated as a result of the task, a person may be motivated to complete the task by their own internal drive, which is known as intrinsic motivation. According to Amabile (1993), an employee's level of motivation can be extrinsically driven, intrinsically motivated, or perhaps both. (Amabile 1993).

## **1.1 Rationale of the Study**

Before 2013, Myanma Insurance was the sole company that offered insurance to customers. Founded in 1952, Myanma Insurance is an insurance firm that is controlled by the state of Myanmar. It began as an insurer for life, but over time it expanded its offerings to include other types of insurance as well, in addition to life insurance.

In application of the prerogative granted under the Insurance Business Law, Section 29, "the Ministry of Planning and Finance ("MoPF"), the Republic of the Union of Myanmar may, with the approval of the Government, grant permission to a company that wishes to operate the business of insurance, underwriting agency, or insurance broking with foreign investment," the Myanmar government may grant permission to a company that wishes to operate the business of insurance, underwriting agency, or insurance broking with foreign investment. In 2013, the Ministry of Public Finance had, with the agreement of the government, given eleven insurance licenses to local companies in order to facilitate the development of Myanmar's insurance sector. When eleven licenses were handed out to local businesses in 2013, it was clear that things were beginning to change. The expansion of the insurance market is one of the priorities of the government.

The number of insurance providers in Myanmar has increased to 20 as a result of the entry of 11 new businesses in recent years. These are five companies that are owned entirely by a foreign entity. AIA Myanmar Life Insurance Company, CHUBB Life Insurance Company, DAI-ICHI Life Insurance Myanmar, MANULIFE Myanmar Life Insurance Company, and Prudential Myanmar Life Insurance are some of the companies that provide life insurance

services in Myanmar. There are three life insurance businesses that are joint ventures: the CB Life Insurance Company, the Capital TAIYO Life Insurance Company, and the Grand Guardian Nippon Life Insurance Company. There are three composite (life and general) insurance companies that are joint ventures. AYA SOMPO Insurance Company, Grand Guardian Tokio Marine General Insurance Company, and KBZ MS General Insurance Companies are the three general insurance companies that we will discuss.

At the moment, 28 insurance companies, both domestic and international, offer their services to insurance companies. These companies include AIA Myanmar Life Insurance Co. Ltd, Aung Myint Moh Min Insurance, Aung Thitsa Oo Insurance, AYA Myanmar Insurance (AMI), AYA SOMPO Insurance, Capital Taiyo Life Insurance, CB Life Insurance, Chubb Life Insurance Myanmar Ltd, Dai-ichi Life Insurance Myanmar Ltd, Excellent Fortune General Insurance (EFI), Excellent Fortune Life Insurance Co. Ltd, First Regulatory Dept, Ministry of Planning and Finance, First National Insurance (FNI), Global World Insurance (YIG),

According to the most recent census in 2014, the population of was approximately 51.5 million. According to an estimate provided by Myanma Insurance in September 2017, the market total for non-life insurance in Myanmar was expected to be 0.08 percent, while the market total for life insurance was approximately 0.01 percent. According to the most recent data, the non-life penetration rate in Myanmar ranged from April 2022 to June 2022 at 48.125 percent, while the life penetration rate was 14.693 percent. I

More competitive challenges, in the form of rival financial products and customer service, are on the horizon for the insurance industry. Having to deal with a high turnover rate, investigating cases of fraud, having less motivation at work, and having fewer productive employees are all examples of competitive problems. In the insurance industry, employee motivation and performance have emerged as critical factors in the overall success of the firm. Employee motivation is a practice that is being implemented by private insurance businesses in an effort to build better organizations and get a larger market share in the insurance industry. Myanma Insurance Management team plans a motivation factor to effect employee performance as a rewards system for loyal staff, provides well training (local, oversea) to achieve organizational goals, to get more market share, and to acquire customer satisfaction in insurance industry than any other private insurance company. This is to achieve organizational goals, to get more market share, and to acquire customer satisfaction in insurance industry.



Myanma Insurance provides customers with 41 different portfolio options, including life and general (19 life assurance portfolios and 22 general assurance portfolios). Since the beginning of this decade, Myanma Insurance has implemented an incentives system for employee engagement. Management needs to place an emphasis on motivating employees so that it has a positive effect on worker output for the firm to continue to improve.

The purpose of this study was to investigate the levels of employee motivation at Myanma Insurance and identify the relationship between employee motivation and employee performance. Since there are over seven thousand one hundred employees, effective management of the organization's human resources is absolutely necessary in order to inspire and encourage staff members to work toward the achievement of organizational objectives. The findings of this study provided the management with the information they needed to develop employee incentive techniques that would lead to improved employee performance.

## **1.2 Objectives of the Study**

The objectives of this study are as follows:

1. To identify the motivational practices of Myanma Insurance.
2. To analyze the effect of employee motivation practices on employee performance.

## **1.3 Scope and Method of the Study**

Only the performance of Myanma Insurance and the elements that motivate workers were examined in this study. In order for the study to be successful in meeting its goals, it must make use of both primary data and secondary data. For the primary data, a sample of 190 out of 350 employees from the head office, ranging from manager level to junior assistant level, were selected using a simple random selection procedure.

Using a Likert scale with five points, the survey questionnaires will be produced to identify the motivational practices and performance of Myanma Insurance. These will be administered through personal interviews with staff members. The impact of employee motivation on employee performance was evaluated by employing both the descriptive statistics approach and the regression method.

The secondary data, on the other hand, will be culled from sources such as scholarly articles, trade publications, websites, and reference books.

#### **1.4 Organization of the Study**

This research is broken down into five chapters. The first chapter is an introduction, which includes the rationale behind the study, the objectives of the study, the scope and technique of the study, as well as the organizational structure of the study. In the second chapter, we cover the relevant literature, which focuses on the theoretical aspects of employee motivation and employee performance. In the third chapter, we present the history of Myanmar Insurance along with the variables that motivate employee performance. In the fourth chapter, an investigation into the topic, "The Effect of Motivational Factors on Employee Performance at Myanmar Insurance," is presented. Last but not least, the conclusion is presented in Chapter 5, which details the findings as well as the debates, suggestions, and recommendations.

## **Chapter II**

### **THEORETICAL BACKGROUND**

A literature study on the theory and idea of motivation is presented in this chapter with regard to the five sections. These include the idea of motivation, several theories of motivation, factors that contribute to motivation, a rewards system, prior research, and a conceptual framework.

#### **2.1 Concept of Motivation**

According to Webster's Third New International Dictionary of the English Language, motivation is defined as "the forces within a person that impact his or her direction, intensity, and persistence of voluntary conduct" (Mcshane & Von Glinow, 2000). According to Robbins and Coulter (2005), the term "motivation" refers to "the mechanism that accounts for an individual's willingness to accept higher levels of effort to fulfill organizational goals conditioned by the effort's ability to satisfy some individual need." If managers are taking on the task of leading employees toward the achievement of corporate goals, then it is absolutely essential for them to have a solid understanding of the psychological process that motivates people. Other researchers, such as Kreitner (1995), Buford, Bedeian, and Linder (1995), and Higgins (1994), all of which are cited in Linder (1998), define motivation as "the psychological process that gives behavior a purpose and direction, a predisposition to behave in a purposeful manner to achieve specific unmet needs, an unsatisfied need, and the will to achieve, respectively."

According to Denhardt, Denhardt, and Aristigueta (2008), motivation is an internal condition that leads people to behave in a particular way in order to attain specific goals and purposes. In the early years of the definition's development, Whiteland and Rush (1988) characterized motivation as the willingness of an individual to accomplish something and how that willingness is conditioned by actions taken to satisfy requirements. On the other side, motivation is described by Sarawathi (2011) as the readiness to expend high levels of effort, toward organizational goals, conditioned by the ability of the effort to satisfy some individual need. This definition places the emphasis on the individual rather than the organization. The first thing that has to be done before developing a strategy for motivating employees is to gain an understanding of what inspires them. What helps individuals reach their full potential as

employees will be of greater use to businesses in implementing programs that both motivate and retain the best people for the organization. Although not every worker will be motivated by the same thing, concentrating on the most important aspects of a motivational program might be helpful.

## **2.2 Motivation Theories**

The two-factor theory developed by Herzberg is the first content theory to be presented. His idea makes a distinction between elements that contribute to hygiene and factors that contribute to growth. According to Herzberg, job satisfaction and job unhappiness are not necessarily polar opposites of one another (Herzberg, 1968). According to him, the antithesis of contentment is not discontentment but rather a lack of contentment, and the antithesis of dissatisfaction is contentment in its absence. According to Herzberg, contentment and discontent are the results of various sets of circumstances. A variety of things contribute to people's feelings of contentment in their jobs.

The hypothesis of Herzberg establishes a robust connection between an employee's level of motivation and their level of performance. He argues that performance can emerge as an outgrowth of sensations such as achievement, advancement, and growth, all of which are connected to motivation. He differentiated job enrichment from job enlargement, which is characterized by increased responsibility and participation, prospects for progress, and a sense of accomplishment, and he stressed the significance of job enrichment.

### **2.2.1 Intrinsic and Extrinsic Motivation**

Both internal and extrinsic factors might play a role in an individual's level of motivation. There are two types of motivation: intrinsic, often known as internal, and extrinsic, sometimes known as external. The two forms of motivation are distinct in the kinds of pleasure and pressure that serve as their respective boosters. Further explanation can be found in Amabile (1993), which states the following:

- Individuals are intrinsically motivated when they seek enjoyment, interest, satisfaction of curiosity, self-expression, or personal challenge in the work.
- Individuals are extrinsically motivated when they engage in the work in order to obtain some goal that is apart from the work itself (Amabile 1993, 185-201.)

The individual's physical environment is where extrinsic motivation comes from; this is the source. Some examples of rewards that might lead to extrinsic motivation include more

job benefits, a higher income, incentive programs, and job promotions. According to (Deci 1972), extrinsic motivation is defined as a reward in the form of money or words that is mediated outside of a person, while intrinsic motivation is defined as being mediated within of a person. When there is no obvious reward for completing a task, other than the activity itself or the sensations that are generated as a result of the task, a person may be motivated to complete the task by their own internal drive, which is known as intrinsic motivation. According to Amabile (1993), an employee's level of motivation can be extrinsically driven, intrinsically motivated, or perhaps both. (Amabile 1993). It should come as no surprise that individuals respond differently to both intrinsic and extrinsic motivators. According to Vroom (1964), some workers are more concerned with the intrinsic consequences of their work, while others are more concerned with the extrinsic outcomes. Individuals who are high in intrinsic motivation seem to prefer challenging cognitive tasks and have the ability to self-regulate their behaviors, as stated by Story et al. (2009). Because of this, providing rewards, settling external goals, or setting deadlines will not do much for them, unless they are also high in extrinsic motivation. Employees that have a high level of intrinsic motivation may benefit from having an emphasis placed on the interesting and challenging nature of the work they do, as well as encouragement to establish and meet their own objectives and deadlines. (Story et al. 2009). [Citation needed] According to Furnham and colleagues (1998), extraverts are more likely to be motivated by things that are important to them, whereas introverts are more likely to be driven by things that are important to others. However, it appears that people are not only motivated in different ways, but that intrinsic and extrinsic motivation also have an effect on each other. (Story et al. 2009).

According to Herzberg, leaders should avoid placing a large priority on satisfying hygiene demands because doing so may lead to employees relying too heavily on extrinsic rewards, which in turn may pose obstacles to the organization's ability to achieve success over the long run. Instead, leaders should focus on designing more intrinsically challenging tasks, providing recognition, and empowering employees when a certain level of ability is demonstrated. These are the true motivators, and when they are satisfied, they contribute to a long-term positive effect on employees' job performance.

**Figure 2.1 Herzberg Two- Factors Theory**

| Motivators (Leading to satisfaction) | Hygiene (Leading to dissatisfaction) |
|--------------------------------------|--------------------------------------|
| Achievement                          | Company policy                       |
| Recognition                          | Supervision                          |
| Work itself                          | Relationship with boss               |
| Responsibility                       | Work condition                       |
| Advancement                          | Salary                               |
| Growth                               | Relationship with peers              |
|                                      | Security                             |

Source: Herzberg’s Two-Factor Theory (1959)

The following is the second content theory: The expectation theory proposes that an individual will behave or act in a certain way because they are motivated to select a specific behavior over others due to what they expect the result of that selected behavior will be. This motivation to select a specific behavior over others comes from an individual's anticipation of the outcome of the behavior that they will choose. The desirability of the outcome is the primary factor that decides the level of motivation behind the decision of the conduct. The cognitive process that an individual goes through in the course of processing the many parts of motivation is, nevertheless, at the center of this theory. This is done before deciding on the best option. When deciding how to act in a given situation, the outcome is not the only thing that should be taken into consideration.

The theory of expectations examines the mental processes that are related to decision, sometimes known as choosing. It provides an explanation of the procedures that an individual goes through in order to make decisions. The expectation theory is a motivation theory that was first suggested by Victor Vroom and is used in the field of organizational behavior research.

This theory highlights the need for organizations to tie rewards directly to performance and to guarantee that the prizes granted are deserved and requested by the recipients. In addition, this theory emphasizes the necessity for organizations to ensure that rewards are directly related to performance.

According to Victor H. Vroom's definition from 1964, motivation is "a process that governs choice among various types of voluntary activity," and it is "a process that is controlled by the individual." The individual makes decisions by estimating the degree to which the outcomes that are likely to result from a particular activity are going to coincide with the outcomes that are desired or will eventually lead to those outcomes. The individual's expectation that a particular effort will lead to the intended performance, the instrumentality of this performance to achieving a certain result, and the individual's desirability of this result, also known as valence, are all components that contribute to motivation. Motivation is a product of these three elements.

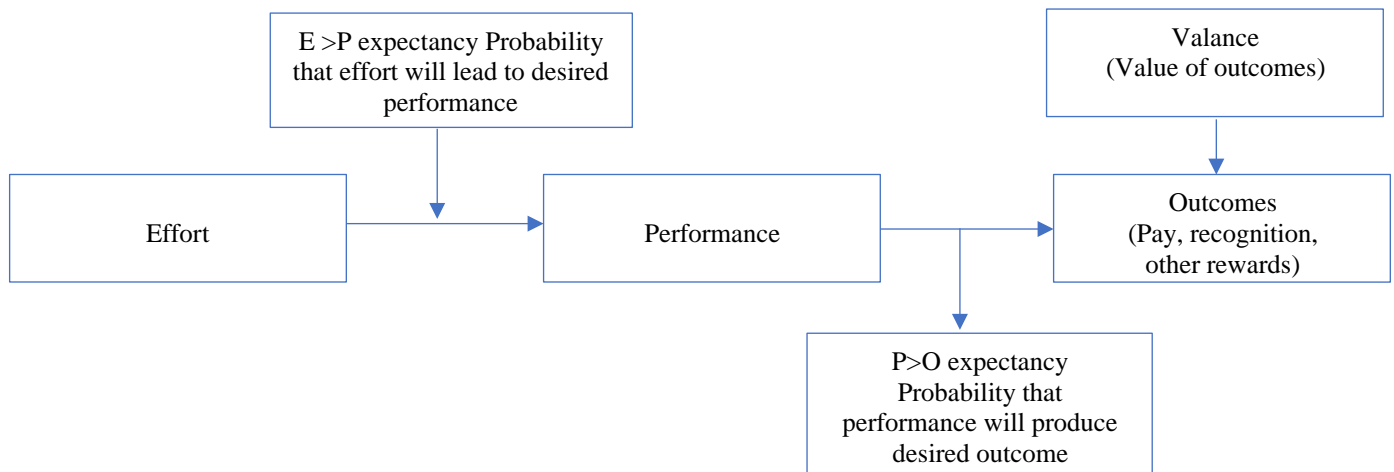
The expectation theory of motivation seeks to explain why individuals select one behavioral option over another by providing an explanation of the behavioral process. This theory explains that individuals are able to be motivated toward goals if they believe that there is a positive correlation between efforts and performance, the outcome of a favorable performance will result in a desirable reward, a reward from a performance will satisfy an important need, and/or the outcome satisfies their need sufficiently to make the effort worthwhile, or if they believe that the outcome will result in a reward that will result in a desirable reward.

Within the framework of expectancy theory, Vroom presented three factors, which she referred to as valence (V), expectation (E), and instrumentality (I). The following three factors are significant in choosing one element over another since they are clearly defined: effort-performance expectancy (also written as E>P expectancy and P>O expectancy), and performance-outcome expectancy (also written as P>O expectancy). One such management theory that is centered on incentive is called expectation theory, which was developed by Victor Vroom. "intensity of work effort depends on the perception that an individual's effort will result in a desired outcome," Vroom asserts, according to Holdford and Lovelace-findings. Elmore's

It is important for managers to implement systems that have rewards that are very tightly tied to performance in order to strengthen the connection between performance and outcomes. Managers have the additional responsibility of ensuring that the recipients of their awards are deserving of those benefits and desire to receive them. Training should be provided to managers in order to enhance both their capacities and their conviction that increased levels of effort would in fact result in improved performance. Only then can the effort-performance relationship be strengthened.

- Emphasizes self-interest in the alignment of rewards with employee's wants.
- Emphasizes the connections among expected behaviors, rewards and organizational goals.

**Figure 2.2 Major Elements of Expectancy Theory**



Source: Expectancy Theory; Victor H. Vroom (1964)

## 2.3 Motivation Factors

### Payment

A payment is a form of periodic compensation given by an employer to an employee. The frequency and amount of payment is often stipulated in employment contracts. Piece wages, in which each job, hour, or other unit is paid separately, as opposed to being paid on a periodic basis, are the polar opposite of hourly earnings. The cost of acquiring and retaining human resources for the purpose of conducting operations is known as personnel expense or salary expense. Salary may also be considered as the cost of acquiring and retaining human resources for the purpose of running a business. Payroll accounts are where salaries are recorded in the accounting system. wages or salary rises, as well as, negatively, unfulfilled expectations of wage or salary increases are included in the definition of salary (Alshmemri et al., 2017).



## **Rewards System**

Extrinsic and intrinsic benefits including income, bonuses, recognition, praise, flexible working hours, and social rights are all a part of the reward system (Skaggs et al., 1991). Businesses are able to attract and keep employees, as well as inspire them, with the assistance of a reward management system. This helps businesses achieve high levels of employee performance (Liu et al., 2008).

## **Promotion**

A wage, bonuses, recognition, acclaim, flexible working hours, and social rights are some of the extrinsic and intrinsic benefits that are included in the reward system (Skaggs et al., 1991). Businesses are able to attract and keep personnel, as well as motivate those employees to achieve high levels of performance, with the assistance of a reward management system (Liu et al., 2008).

## **Working Environment**

The term "work environment" refers to the conditions, both physical and psychological, in which workers are expected to carry out their jobs. There is a correlation between workers and their working environment (Akinyele, 2010). When a suitable working environment is provided for employees, they will work harder and their performance will improve. According to Akinyele (2010), the ability of employees to share knowledge with one another is dependent on how the environment is utilized. [Citation needed] This assists the organization in improving its effectiveness, which may be measured in terms of profit, level of competition, and so on. In conclusion, the working environment refers to the actual surroundings of the workplace, as well as their quality in terms of whether or not they are favorable. The quantity of work, the available space, the ventilation, the equipment, the temperature, and the level of safety all have a role in determining the quality of the workspace (Alshmemri et al., 2017).

## **Training**

According to Herzberg's Two Factor Theory from 1986, one of the factors that motivates people at work is the availability of possibilities for professional growth and training. This allows employees to seek the positions they desire inside the organization. According to the findings of Roca, Chiu, and Martinez (2006), there is a significant association between training and job performance component in the multinational firm. In addition, the training of employees appears to

be one of the motivating driving forces in any organizations, which leads to a direct association with the performance of employees (Min et al, 2006).

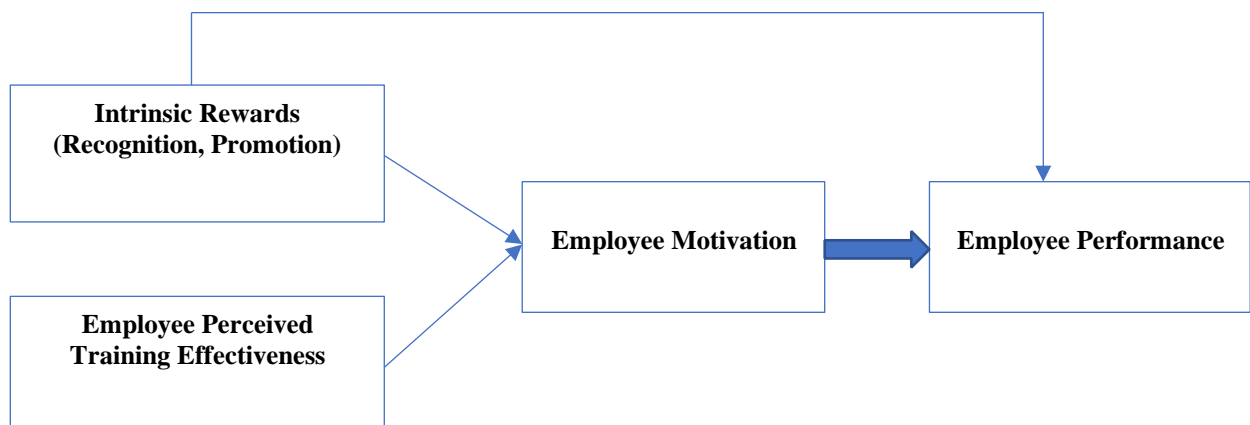
## Employee Performance

Due to the fact that the success of an organization is dependent on the creativity, innovation, and devotion of its employees, it is essential for the organization to have high employee performance (Ramlall, 2008). Improved living standards, greater pay, an increase in the quantity of commodities available for consumption, and other factors all contribute to an economy that is more stable when solid job performances and productivity growth are occurring (Griffin et al., 1981). Griffin et al. further claim that as a result, it is necessary for society in general to examine the performance of individual workers in the workplace. There appears to be a correlation between employee productivity and employee job performance; for example, in the United States, performance is sometimes judged by the number and value of things produced. Productivity, on the other hand, is typically linked to production-oriented terms (such as profit and turnover), whereas performance is typically linked to efficiency or perception-oriented terms (such as supervisory ratings and goal accomplishments). In general, however, productivity is associated with production-oriented terms (Pincus, 1986).

## 2.5 Previous Study

There are many previous studies on the effect of employee motivation on employee performance. This study is based on two previous research studies that were found to be relevant. The first paper is about “Impact of Employee Motivation on Employee Performance”. It is prepared by Irum Shahzadi, Ayesha Javed, Syed Shahzaib Pirzada, Shagufta Nasreen, and Farida Khanam (2014). The figure (2.3) showed the impact of Employee Motivation on Employee Performance.

**Figure 2.3 Impact of Employee Motivation on Employee Performance**



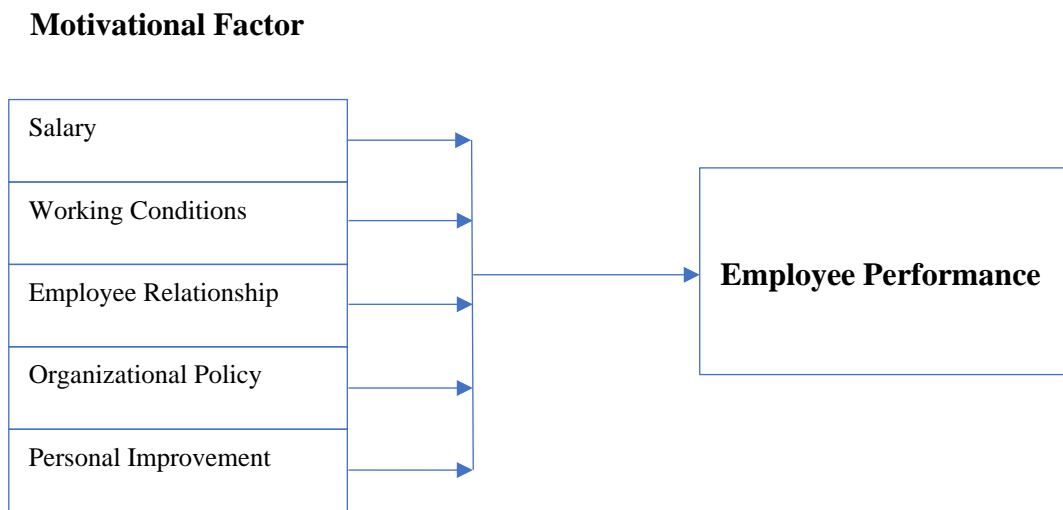
Source: Irum Shahzadi, Ayesha Javed, Syed Shahzaib Pirzada, Shagufta Nasreen, and Farida Khanam (2014).

These variables are employee motivation, employee performance, intrinsic reward, and employee perception of the success of training, as shown in figure 2.3. According to Irum Shahzadi, Ayesha Javed, Syed Shahzaib Pirzada, Shagufta Nasreen, and Farida Khanam (2014), employee performance has a significant and positive relationship with employee motivation, employee motivation has a significant and positive relationship with intrinsic reward, and intrinsic reward has a significant and positive relationship with employee performance. On the other side, a negative link exists between employee motivation and the perceived effectiveness of the training received by the employees.

The second study is titled "The Effect of Motivation on Employee Performance," and it examines that relationship between the two. Akhmad Barizi, Wiyarni, and Didik Priyo Sugiharto are responsible for preparing it (2020). The effect that motivation has on the performance of workers is illustrated in figure (2.4). The factors of compensation, working conditions, employee relationships, organizational policy, and personal progress all stand on their own as independent variables. The performance of the workforce is the dependent variable. These variables are employee motivation, employee performance, intrinsic reward, and employee perception of the success of training, as shown in figure 2.3. According to Irum Shahzadi, Ayesha Javed, Syed Shahzaib Pirzada, Shagufta Nasreen, and Farida Khanam (2014), employee performance has a significant and positive relationship with employee motivation, employee motivation has a significant and positive relationship with intrinsic reward, and intrinsic reward has a significant and positive relationship with employee performance. On the other side, a negative link exists between employee motivation and the perceived effectiveness of the training received by the employees.

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**Figure 2.4 The Effect of Motivation on Employee Performance: A Case of Employees in Sub-District Bangil, Pasuruan, East Java, Indonesia**



Source: Akhmad Barizi, Wiyarni, Didik Priyo Sugiharto (2020).

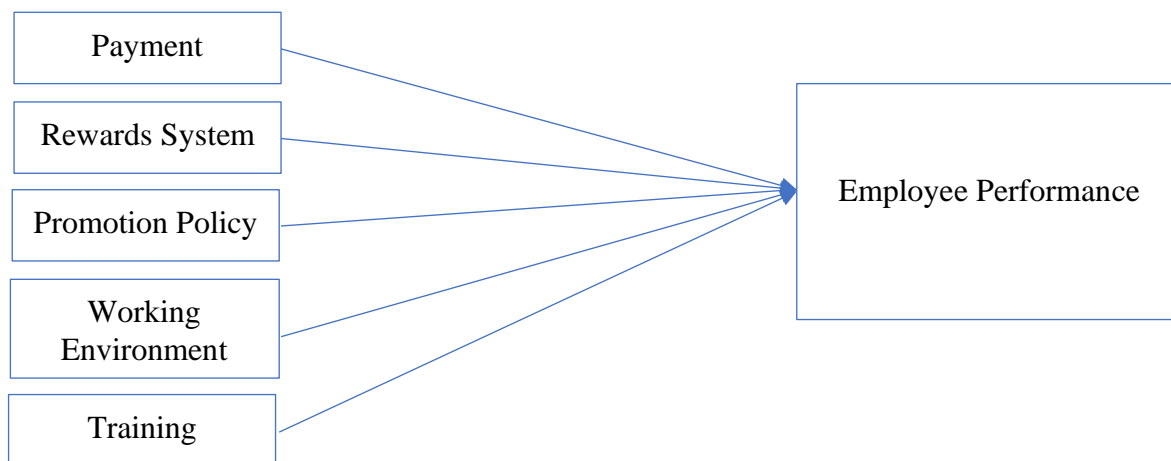
According to figure 2.4, Akhmad Barizi, Wiyarni, and Didik Priyo Sugiharto (2020) indicated that performance is significantly affected by factors such as salary, working circumstances, employee interaction, organization policy, and personal improvement. According to Akhmad Barizi, Wiyarni, and Didik Priyo Sugiharto (2020), salary has a positive effect on employee performance, working conditions have a positive effect on employee performance, employee relationship has a positive effect on employee performance, policy has no effect on employee performance, and personal improvement has a positive effect on employee performance. Moreover, Akhmad Barizi, Wiyarni, and Didik Priyo Sugiharto (2020) stated that policy has no effect on employee

## **2.6 Conceptual Framework**

The following conceptual framework is constructed based on the previous theory and literature linked to the employee motivation and employee performance, and it is shown in the following figure (2.6). Irum Shahzadi, Ayesha Javed, Syed Shahzaib Pirzada, Shagufta Nasreen, and Farida Khanam (2014) reviewed a study in which it was analyzed that employee motivation has a significant and positive relationship with employee performance, intrinsic reward has a significant and positive relationship with employee performance, and intrinsic reward has a significant and positive relationship with employee motivation. All of these findings can be found in the reviewed article. On the other side, a negative link exists between employee

motivation and the perceived effectiveness of the training received by the employees. And according to the findings of the study that was carried out by Akhmad Barizi, Wiyarni, and Didik Priyo Sugiharto (2020), it was found that factors such as salary, working conditions, employee relationship, organization policy, and personal improvement all have a significant impact on performance. According to Akhmad Barizi, Wiyarni, and Didik Priyo Sugiharto (2020), salary has a positive effect on employee performance, working conditions have a positive effect on employee performance, employee relationship has a positive effect on employee performance, policy has no effect on employee performance, and personal improvement has a positive effect on employee performance. Moreover, Akhmad Barizi, Wiyarni, and Didik Priyo Sugiharto (2020) stated that policy has no effect on employee

### **Motivation Practice**



Source: Own Compilation 2023

The following conceptual framework, which is shown in the following picture, was built on the basis of the existing theory and literatures linked to the employee motivation and employee performance (2.6). Irum Shahzadi, Ayesha Javed, Syed Shahzaib Pirzada, Shagufta Nasreen, and Farida Khanam (2014) reviewed a study in which it was determined that employee motivation has a significant and positive relationship with employee performance, that intrinsic reward has a significant and positive relationship with employee performance, and that intrinsic reward has a significant and positive relationship with employee motivation. All of these findings were based on an analysis. On the other side, the perceived effectiveness of the training by the employees has a negative link with employee motivation. And according to the findings of the study that was carried out by Akhmad Barizi, Wiyarni, and Didik Priyo

Sugiharto (2020), it was discovered that factors such as salary, working conditions, employee relationship, organization policy, and personal improvement all have a significant impact on performance. According to Akhmad Barizi, Wiyarni, and Didik Priyo Sugiharto (2020), personal improvement has a positive effect on employee performance, while salary has a positive effect on employee performance, working conditions have a positive effect on employee performance, employee relationships have a positive effect on employee performance, and policy has no effect on employee performance.

# **Chapter III**

## **PROFILE AND MOTIVATIONAL PRACTICES OF MYANMA INSURANCE**

This chapter provides a profile of Myanmar Insurance Enterprise for the reader to peruse. To begin, we will examine the function of insurance providers in Myanmar. In the following sections, it describes the products and services offered by Myanmar Insurance, as well as the company's profile and organizational structure.

### **3.1 The Role of Insurance Industry in Myanmar**

Between the years 1897 and 1940, there were over 110 insurance companies that were registered in Myanmar; however, in 1952, a process of nationalization began under the newly founded communist administration. In the past, Myanmar was known for its wealth, particularly in the insurance industry. Beginning in the year 1959, all life insurance businesses were consolidated into the state Union Insurance Board, and by the year 1964, all private insurers were eliminated from the market. In 1996, the government legislated the insurance industry by enacting the Insurance Business Law, which established the Insurance Business Supervisory Board (IBSB). Late in 2012, the IBSB began accepting applications for private insurance companies, and 12 of those applications were ultimately successful in gaining licenses.

In addition, there is a sufficient amount of room for the development of new business models and the enhancement of revenue through the introduction of new insurance policies as well as revised and competitive pricing. There are a great number of untapped market areas that are still untouched by industry that have the potential to offer large revenues. Above all else, the insurance industry will benefit from a close association with the general public, government agencies, and private sector enterprises because this will assist the industry in guarding itself against the risks posed by climate change and provide sufficient opportunity for expansion. The improvement of economic conditions will make available to insurers a wider market that is virtually wholly unexplored by players in the private sector of either the domestic or the international private sector.

According to the most recent census in 2014, the population of was approximately 51.5 million. According to an estimate provided by Myanmar Insurance in September 2017, the market total for non-life insurance in Myanmar was expected to be 0.08 percent, while the market total for life insurance was approximately 0.01 percent. According to the most recent data, the non-life penetration rate in Myanmar ranged from April 2022 to June 2022 at 48.125 percent, while the life penetration rate was 14.693 percent. The insurance industry in Myanmar was once thriving and flourishing to a great extent. In point of fact, there were around 110 insurance companies that were registered in what was then known as Burma between the years 1897 and 1940. In the early years of the country's independence, private insurers continued conducting business as usual. However, in 1952, a process of nationalization began under the newly constituted communist state, and it has continued ever since. All of the life insurance businesses were consolidated into a single entity by the State Union Insurance Board in the year 1959, and by the year 1964, private insurance was no longer an option.

In 1996, the Insurance Business Law was enacted, which led to the establishment of a supervisory board called the Insurance Business Supervisory Board (IBSB), which is now under the purview of the Ministry of Finance. The board was given the responsibility of processing license applications, establishing capital limits, and determining other requirements for insurers, underwriters, and brokers. At the tail end of 2012, the IBSB made its application for private insurance businesses available to the public. Twelve out of the twenty companies who sought for non-state insurance licenses were selected to receive them, making them the dominant players in the market today. Only five of these ventures got their start in 2013, while the remaining ones started the following year. Only three of the twelve private suppliers are life insurance companies. The urban areas of Myanmar, such as Yangon, Mandalay, and Naypyidaw, the country's new capital, are home to proportionally higher numbers of rich persons, which results in more readily available marketplaces. The insurance sector in Myanmar is expected to see a significant year in the year 2020. In spite of the risk posed by the COVID-19 epidemics, the IBRB went ahead and published six directives in order to regulate the insurance industry in Myanmar. These directives are numbered 1 through 6.

Officially known as the "Directive for Insurance Agents," Directive No. 1 is also commonly referred to simply as "Directive." Bancassurance is the topic of Directive No. 2, and the goal of this directive is to make it possible for financial organizations (namely banks and microfinance institutions) to offer bancassurance products to their consumers. Protecting



customers is the primary focus of Directive No. 3, as outlined in the directive (the insureds of assureds). This directive, out of all the directives that have been issued by the Financial Regulatory Department, is the one that is the most complicated (FRD). Directive No. 4 addresses reinsurance and makes it possible for insurance firms to get reinsurance from other insurers or reinsurers, albeit with the stipulation that they must meet a number of requirements first. In order to safeguard policy holders, insurers, and reinsurers, it strives to simplify the administration of reinsurance activities and to ensure that enough reinsurance coverage is in place. The existing insurance policies within the Thilawa Special Economic Zone are the subject of Directive No.5, which was recently released. The Directive states that as of October 1, 2020, the three Japanese businesses that have previously been awarded insurance licenses to operate in Myanmar as Joint Venture General Insurance Companies are required to discontinue underwriting new policies within the Thilawa Special Economic Zone. The liabilities associated with already-in-force insurance policies will be preserved right up until the policies' respective expiration dates. The three major insurance companies in Japan are as follows::

- Sompo Japan Nippon Koa Insurance Incorporation
- Tokio Marine and Nichido Fire Insurance Co., Ltd and
- Mitsui Sumitomo Insurance Co., Ltd

The essence of Directive No. 6 is to empower the eight Myanmar General Insurance Companies and Myanma Insurance to offer the following products throughout Myanmar, starting from 1 October 2020:

- Industrial All Risk Insurance;
- Construction All Risk/Erection All Risk insurance; and
- Bailee's Liability Insurance.

Because of the highly technical nature of these different types of insurance, one needs to possess specialized knowledge in order to effectively underwrite them. As a result, it is possible that general insurers will take some time before they begin underwriting them. At the present time, Myanmar is working hard to bring its insurance market up to par with those of other ASEAN countries. It is generally agreed that the aforementioned Directives represent a significant success in that direction. In the not-too-distant future, it is anticipated that additional directives will be published in order to better control and stabilize the market.

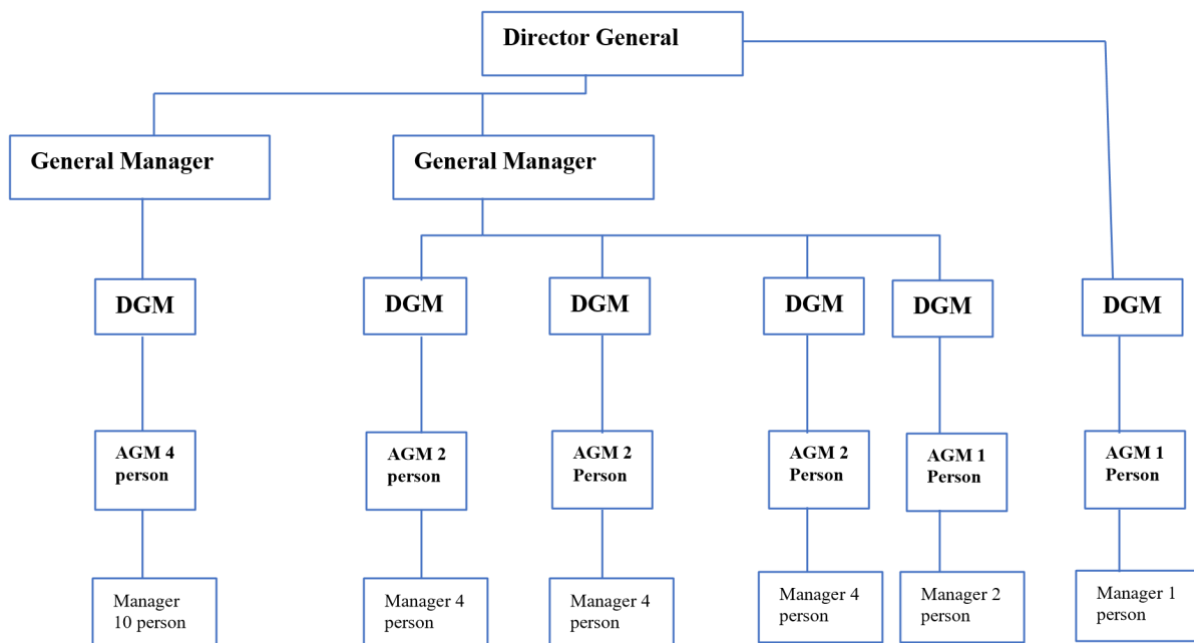
### 3.2 Profile of Myanmar Insurance

The company's headquarters may be found at 627/635 Merchant Street, Yangon, Myanmar. Myanmar Insurance has been active in the field of insurance for almost half a century at this point. In 1952, the government of Myanmar established Myanmar Insurance as a state-owned insurance company. At the moment, Myanmar Insurance has begun offering life insurance, but in the future, the company plans to underwrite both life and non-life policies. At the moment, it is responsible for underwriting a total of thirty different types of insurance products and services.

**Vision:** Myanmar Insurance has outlined in its robust vision statement that the establishment of long-term goals is necessary in order to eradicate the economic and social losses that have been incurred by the country as a result of the actions of both God and humans.

**Mission:** In order to fulfill its dream, Myanmar Insurance has set its goal as follows: "By using insurance in the name of risk management, Myanmar Insurance actively undertakes 25 its mission to recover past losses for those who have incurred economic and social losses as a result of God's acts and human actions".

**Figure (3.1) Organizational Structure of Myanmar Insurance**



Source: Myanmar Insurance, 2023

"By using insurance in the name of risk management, Myanmar Insurance actively undertakes 25 its mission to recover past losses for those who have incurred economic and social losses as a result of God's acts and human actions," the goal that Myanmar Insurance has set for itself in order to realize its dream reads as follows: "By using insurance in the name of risk management, Myanmar Insurance actively undertakes 25 its mission to recover past losses for those who have incurred economic and social losses.

**Table 3.1 Position Level at Myanmar Insurance**

| <b>Sr. No.</b> | <b>Position</b>           | <b>Number</b> |
|----------------|---------------------------|---------------|
| 1              | Director General          | 1             |
| 2              | General Manager           | 2             |
| 3              | Deputy General Manager    | 10            |
| 4              | Assistant General Manager | 7             |
| 5              | Manager                   | 29            |
| 6              | Assistant Manager         | 103           |

Source: Myanmar Insurance, 2023

These departmental responsibilities include departmental management, maritime, air, and travel insurance; fire, engineering, and general insurance; third party liability (such as comprehensive automobile insurance); life insurance; and an internal audit team, in that order. The internal auditing team is directly under the supervision of the deputy general manager.

### **3.3 Myanmar Insurance Products and Services**

These departmental responsibilities include departmental management, maritime, air, and travel insurance; fire, engineering & general insurance; third party liability (such as comprehensive auto insurance); life insurance; and an internal audit team respectively. The deputy general manager has direct supervision over the internal auditing team.

**Table 3.2 Life Assurance Product in Myanmar Insurance**

| <b>Sr.</b> | <b>Life Assurance Product</b>                              |
|------------|--|
| 1          | Government Personnel (Short Term) Endowment Life Assurance |
| 2          | Government Personnel Life Assurance                        |

|    |  |
|----|--|
| 3  | Military Personnel Life Assurance  |
| 4  | Public Life Assurance  |
| 5  | Short Term Endowment Life Insurance  |
| 6  | Education Life Insurance   |
| 7  | Student Life Insurance   |
| 8  | Shore Job Life Assurance   |
| 9  | Seamen Life Assurance  |
| 10 | Farmer's Life Assurance  |
| 11 | Snake Bite Life Assurance  |
| 12 | Group Life Assurance   |
| 13 | Public Term Life Insurance   |
| 14 | Sportsmen Life Assurance   |
| 15 | 1. Health Insurance including Covid-19 Cover<br>2. Critical Illness Insurance<br>3. Micro Health Insurance |
| 16 | Single Premium Credit Life Insurance   |
| 17 | Short Term Single Premium Credit Life Insurance  |
| 18 | Single Premium Edowment  |
| 19 | Smart Saving 5/2 Life Insurance  |

Source: Myanma Insurance, 2023

**Table 3.3 General Insurance Product in Myanma Insurance**

| <b>Sr.</b> | <b>General Insurance Product</b>   |
|------------|--|
| 1          | Fire & Allied Perils Insurance   |
| 2          | Burglary Insurance   |
| 3          | Fidelity Guarantee Insurance   |
| 4          | Cash in Safe Insurance   |
| 5          | Cash in Transit Insurance  |
| 6          | Personal Accident & Disease Insurance  |
| 7          | Workmen's Compensation Insurance   |
| 8          | Liability Insurances<br><br>(a) Miners' Liability Insurance<br>(b) Third Party Liability Insurance/ Public Liability Insurance/ Comprehensive General Liability Insurance (c) Bailee's Liability |

|    |  |
|----|--|
| 9  | Contractor's & Machineries Insurance<br><br>(a) Contractor' All Risks Insurance (b)<br>Erection All Risks Insurance<br>(c) Electronic Equipment Insurance (d)<br>Machinery Insurance<br>(e) Contractor's Plant & Machinery |
| 10 | Deposit Insurance  |
| 11 | Marine Cargo Insurance   |
| 12 | Marine Hull & Machinery Insurance  |
| 13 | Aviation Hull Insurance  |
| 14 | Aviation Liability Insurance<br><br>(a) Crew Personal Accident Insurance<br>(b) Aviation Hull Deductible Insurance<br>(c) Aviation Hull War & Allied Perils Insurance  |
| 15 | Travel Insurance   |
| 16 | Ship Owner and Ship Operator's Liability Insurance   |
| 17 | Tiger Fishing Barge Owner's Liability Insurance  |
| 18 | Oil & Gas Insurance  |
| 19 | Third Party Liability Insurance  |
| 20 | Comprehensive Motor Insurance  |
| 21 | Credit Guarantee Insurance   |
| 22 | Reinsurance  |

Source: Myanma Insurance, 2023

### 3.4 Motivation Practices of Myanma Insurance

In this section, we will discuss the motivational techniques that were really put into reality at Myanmar Insurance. In order to prepare for this phase of the study, an interview with the general manager of Myanma Insurance was conducted. In this section, we will discuss the elements that motivate employees and the benefits they receive.

Myanma Insurance has been successful in putting its motivational tactics into action because it provides its employees with the guarantee of employment for their whole working lives. It has made a concerted effort to achieve continual improvement by incentivizing its workforce through the allocation of significant resources to the provision of education and training. At the same time, MI has applied several methods of employee motivation in an effort

to improve the overall performance of the workforce. Rewards systems are undeniable among the key motivating methods the employees to encourage in their working life. The MI is putting the rewards concept into practice by offering various incentives. In addition to that, it has provided bonuses totally free of charge for training. Therefore, in most cases, the basic compensation of an employee is sufficient to cover their wages.

The motivational practice suggests that MI has implemented a system of internal promotion into the leader and management roles. The employee's capabilities were improved because to the overseas training that was provided. It has developed the positive relationship with each department. The employee motivation system was implemented by MI in order to influence employee performance.

### **Payment**

The payout rate for different levels of employees working for the government has been determined by Myanmar Insurance. In terms of payment, there is a regular wage, as well as incentives, bonuses, and overtime compensation. The last day of each month on the calendar represents the monthly salary. The rate of basic pay is determined and communicated to all employees at every level. Every worker with at least a year's worth of working experience is eligible to receive the bonus once every year. Permanent workers are eligible for both bonuses and overtime compensation, which is denoted by the acronym OT.

### **Rewards System**

The payment rate for different levels of government employees has been determined by the Myanmar Insurance company. Regarding money, there is a regular salary, additional income for working overtime, incentives, and bonuses. The last day of each month is represented by the word "monthly" in calendars. The rate of each employee's basis pay has been determined and communicated. Every employee has at least one year of experience in the employment and is eligible to get the bonus each year. Permanent workers are eligible for overtime pay and bonuses as part of their compensation package.

### **Promotion**

Myanmar Insurance is the entity that determines the promotional regulations and policies for its staff. These norms and policies are presented in an open and honest manner. When an employee meets the criteria for a promotion, they are eligible for that employee's level

of promotion, regardless of their current level. Additionally, the time-scale promotion is utilized by MI (based merely on seniority). MI will present eligible employees who have worked for the company for a minimum of two or three years. The person who received the promotion received a raise in pay. In addition, MI provides employees with the opportunity to further their careers through promotions that are based on the employees' qualifications, as well as their abilities, performance, and knowledge gained through hard effort.

### **Working Environment**

Myanma Insurance is the one that comes up with the rules and regulations for employee promotions. These regulations and policies are communicated openly to the public. When an individual meets the criteria for a promotion, they are eligible for consideration for that promotion regardless of the level of employment they already hold. In addition, MI utilizes the time-scale promotion (based merely on seniority). Employees at MI who are qualified for benefits must have worked there for a minimum of two or three years. A better pay scale has been provided for employees who have been promoted. In addition, MI provides its employees with the opportunity to further their careers by promoting them based on their skills, performance, expertise, qualifications, and amount of hard work put in.

### **Training**

Every year, MI creates a training plan for all of its workers at all levels. Workers can develop their skills, knowledge, and experience by taking advantage of the overseas training offered by MI. Training for new employees and those with less experience is provided by the MI so that they may better manage insurance claims. Training programs are developed by MI to ensure they are aligned with organizational goals. In accordance with the training standards of the MI, exceptional workers were dispatched to Japan and Korea to participate in various training programs there. Training by lecture, training by presentation, coaching, self-training, work rotation, training by group discussion, training by projects, and training by seminar are the training techniques that are utilized by the MI in order to provide the relevant employees with the necessary education.

## **Chapter IV**

### **ANALYSIS OF THE EFFECT OF EMPLOYEE MOTIVATION ON EMPLOYEE PERFORMANCE IN MYANMA INSURANCE**

Within the context of Myanma Insurance, the purpose of this chapter is to investigate the relationship between employee motivation and employee performance. This chapter is broken up into four different pieces. There is a demographic characteristic of respondent employees, a descriptive statistical analysis of motivational factors of respondent employees, a reliability test for respondent employees' motivation, a regression analysis on the effect of employee motivation on employee performance, and a moderating analysis. All of these are included.

#### **4.1 Research Design**

This is essentially correlation study that takes a quantitative approach and collects data through the use of the survey method. The emphasis of this research is on workers of Myanma Insurance. The independent variable of this study is the incentive elements, which include payment, rewards system, promotion policy, work environment, and training. The dependent variable of this study is the employee performance. The research instrument employed in this study is a structured questionnaire. The questionnaires were created using a Likert scale with five points (ranging from one to five, with one representing extreme disagreement, two representing disagreements, three representing neutral, and four representing agreement).

For the purpose of this investigation, a method of systematic sampling was utilized for the selection of the samples. The basic data are data acquired and collated using a systematic questionnaire. A total of 190 questionnaires were chosen by utilizing simple random sample approach. Taro Yamane came up with the formula  $n = \frac{N}{1 + N(e)^2}$ , which reads as follows:

$$n = \frac{350}{1 + 350(0.05)^2}$$

$$n = \frac{350}{1 + 350(0.0025)}$$

$$n = \frac{350}{1 + 0.875} \quad n = \frac{350}{1.875}$$

$$n = 186$$

The units of analysis were workers who worked in various departments in the company notably administration department, planning department, marketing department, Research & Development and Finance Department etc. Secondary data for this study had been acquired from journals articles, magazines, books and newspaper, which contributed to the review of



literature. Data analysis was performed using Statistical Packages of the Social Science (SPSS) (SPSS). In order to determine the nature of the connection that exists between the independent variables and the dependent variable, a multiple regression analysis with the enter technique was carried out.

#### 4.2 Demographic Characteristics of Respondents

Demographic characteristic of respondents is analyzed by gender, age, position, education and years of employment.

**Table 4.1 Demographic Profile of Respondents**

| Sr. No. | Particular                          | Frequency  | Percentage |
|---------|-------------------------------------|------------|------------|
|         | <b>Total</b>                        | <b>190</b> | <b>100</b> |
|         | <b>Gender</b>                       |            |            |
| 1       | Male                                | 76         | 40         |
|         | Female                              | 114        | 60         |
|         | <b>Age</b>                          |            |            |
| 2       | Under 25 years old                  | 49         | 26         |
|         | 26-30 years old                     | 64         | 34         |
|         | 31-35 years old                     | 54         | 28         |
|         | 36-40 years old                     | 23         | 12         |
|         | <b>Educational level</b>            |            |            |
| 3       | Bachelor Degree                     | 174        | 92         |
|         | Master Degree                       | 16         | 8          |
|         |                                     |            |            |
|         | <b>Position at Myanma Insurance</b> |            |            |
| 4       | Manager                             | 16         | 8%         |
|         | Assistant Manager                   | 65         | 34%        |
|         | Supervisor                          | 45         | 24%        |
|         | Deputy Supervisor                   | 41         | 22%        |

|   |  |    |     |
|---|--|----|-----|
|   | Senior Assistant                               | 12 | 6%  |
|   | Junior Assistant                               | 11 | 6%  |
|   | <b>Working Experience at Myanmar Insurance</b> |    |     |
| 5 | Under 2 years                                  | 16 | 8%  |
|   | 2- 5 years                                     | 71 | 37% |
|   | 6- 10 years                                    | 74 | 39% |
|   | 10 years and above                             | 29 | 15% |

Source: Survey Data (2023)

The respondents' ages are broken down into groups and displayed in table 4.1. There is a group for people under the age of 25, a group for people ages 26-30, a group for people ages 31-35, a group for people ages 36-40, a group for people ages 41-45, and a group for people ages 45 and above. According to the findings of the study, respondents aged between 26 and 30 years made up 34 percent of the total, followed by respondents aged between 31 and 35 years, who made up 28 percent. The percentage of people under the age of 25 was 26 percent, while the percentage of people between the ages of 36 and 40 was 12 percent. It was discovered that women accounted for sixty percent of the total responders, while men made up the remaining forty percent.

According to the findings of the study, the vast majority of respondents (92 percent) held a bachelor's degree, while just a small percentage of respondents (only 8 percent) held a master's degree. According to the findings of the study, the majority of respondents held the position of Assistant Manager, followed by 24 percent who held the position of Supervisor, 22 percent who held the position of Deputy Supervisor, 8 percent who held the position of Manager, 6 percent who held the position of Senior Assistant, and the final 6 percent who held the position of Junior Assistant. According to the findings of the study, the largest proportion of respondents (39 percent) had been employed for between 6 and 10 years, followed by those who had been employed for between 2 and 5 years (37 percent). Those who had been employed for more than ten years made up 15 percent of the total, and 8 percent or fewer of the respondents had been in their current jobs for less than two years.

### 4.3 Reliability Test of Variables

In order to properly analyze the study, a reliability test is essential. The degree to which measurements are free from random error and, as a result, produce consistent results is what we mean when we talk about reliability (Zikmund 1997). Cronbach's Alpha is the measure of internal consistency that is utilized in this study.

Cronbach's Alpha is a reliability coefficient that reflects how well elements in a set are positively associated to one another. It is named after the statistician who first developed the concept (Sekaran, 2003). According to Zikmund's research from 1997, Babin, Carr, and Griffin's (2010) classification of the categories is as follows: 0.80-0.95 for very good dependability; 0.70-0.80 for good reliability; 0.60-0.70 for medium reliability; and below 0.60 for bad reliability (poor reliability).

**Table 4.2 Reliability Test of Variables**

| Sr. No | Variable               | Cronbach's Alpha | N of Items |
|--------|------------------------|------------------|------------|
| 1      | Payment                | .959             | 5          |
| 2      | Reward                 | .944             | 5          |
| 3      | Promotion              | .783             | 5          |
| 4      | Working Environment    | .968             | 5          |
| 5      | Training & Development | .702             | 5          |
| 6      | Employee Performance   | .881             | 5          |

Source: Survey data, 2023 (SPSS 22 Outputs)

Table 4.2 displayed that the Cronbach's alpha scale was great, and it was .9, which pointed out the highest correlation between among the other variables. All of the Cronbach's alpha scale values for the variables ranged between 0.80 and 0.95, indicating that the dependability of the data was quite high.

### 4.4 Descriptive Analysis of Motivational Factors of Myanmar Insurance

The descriptive statistics that were employed in the study, such as the mean and the standard deviation, were also calculated and presented in tables. For the purpose of calculating the mean value for the level of respondents, the descriptive statistics method was utilized. According to J.E. Hett (1993), the interpretation of likert scale questions is the following.

- From 1 to 1.80 represents (very low).

- Form 1.81 until 2.60 represents (low).
- From 2.61 until 3.40 represents (neutral).
- From 3.41 until 4.20 represents (high).
- From 4.21 until 5.00 represents (very high).

#### 4.4.1 Payment

Table (4.3) showed the mean value of payment in Myanmar Insurance. Five questionnaires are used to determine the level of satisfaction on payment by employees.

**Table 4.3 Employee Perception of Payment**

| <b>Sr. No.</b> | <b>Payment</b>  | <b>Mean</b> | <b>St Dev</b> |
|----------------|---|-------------|---------------|
| 1              | Monthly payment I receive is reasonable for what I really should receive. | 3.50        | 0.64          |
| 2              | I receive allowance and benefit package in my organization.               | 3.47        | 0.62          |
| 3              | Payment for overtime work is also given.                                  | 3.46        | 0.63          |
| 4              | I am satisfied with current payment as a government staff.                | 3.46        | 0.61          |
| 5              | The payment is motivated to perform better.                               | 3.36        | 0.67          |
|                | <b>Overall mean value</b>   | <b>3.45</b> |               |

Source: Survey Data (2023)

According to Table (4.3), the overall mean result of payment with the mean score is (3.45), and this indicates that respondents are in agreement about their reasonable payment, other benefits, and overall compensation package. As a result of the majority of respondents holding the opinion that the monthly payment is appropriate for what they truly ought to receive, the mean score for this question was 3.50, indicating that employees are in agreement with the payment policy. The fact that the employees in this firm were given an allowance and benefit package with a mean value of 3.47, which is the second highest mean value, indicates that the employees are in agreement with this statement. The statement that questions the workers about their overtime work is provided, as well as the consequent of the mean score (3.46), and contentment with present payment as a government staff member, in which many responses are in agreement on their payment, and the result mean score is 3.46. Some of the respondents have a somewhat high level of concern regarding the payment, and this concern has driven them to perform to a greater extent; as a result, the mean score is 3.36.

#### 4.4.2 Rewards System

Table (4.4) showed the mean value of rewards system in Myanma Insurance. Five questionnaires are used to determine the level of satisfaction on rewards system by employees.

**Table 4.4 Employee Perception of Rewards System**

| <b>Sr. No.</b> | <b>Rewards System</b>  | <b>Mean</b> | <b>St Dev</b> |
|----------------|--|-------------|---------------|
| 1              | Rewards systems are effective for me to improve motivation.                      | 3.44        | 0.73          |
| 2              | Rewards systems can make motivation and to meet target of organization.          | 3.41        | 0.76          |
| 3              | In reward system, I prefer bonus plan to work harder.                            | 3.53        | 0.72          |
| 4              | I am happy when I receive recognition, interpersonal trust from management team. | 3.63        | 0.68          |
| 5              | Yearly reward system is fair and equal to me.                                    | 3.62        | 0.65          |
|                | <b>Overall mean value</b>  | <b>3.52</b> |               |

Source: Survey Data (2023)

According to Table (4.4), the total mean result of the rewards system received a score of (3.52), and this indicates that respondents are in agreement on their rewards system. The vast majority of respondents are in agreement with the statement that employees are happy when they receive recognition, interpersonal trust from management team members, and the resultant of the mean score (3.63), which means that employees agree with the rewards system, second highest mean value of 3.62 that employee agree about this statement. In a similar vein, the majority of respondents hold the opinion that employees would prefer a bonus scheme in exchange for increased levels of effort, and the resulting mean score is 3.53. The statement that polls employees on the efficiency of the rewards system to boost employee motivation has a mean score of 3.44, according to the findings of the poll. Some of the respondents are in agreement that the incentives system can make motivation and help organizations reach their targets; as a result, the mean score was (3.41)

#### 4.4.3 Promotion Policy

Table (4.5) showed the mean value of promotion policy in Myanmar Insurance. Five questionnaires are used to determine the level of satisfaction on promotion policy by employees.

**Table 4.5 Employee Perception of Promotion Policy**

| Sr. No.                   | Promotion Policy  | Mean        | St Dev |
|---------------------------|---|-------------|--------|
| 1                         | I believe the chances for promotion policy when I meet the organization target.   | 3.23        | 0.49   |
| 2                         | I am accepting promotion policy's specification which I have to meet to promoted. | 3.39        | 0.56   |
| 3                         | Management team is no personal bias as regards with promotion.                    | 3.31        | 0.64   |
| 4                         | If I work hard and well experienced, I will get the chance to be promoted.        | 3.77        | 0.61   |
| 5                         | The promotion policy of MI, motivate me to try harder.                            | 3.46        | 0.61   |
| <b>Overall mean value</b> |   | <b>3.43</b> |        |

Source: Survey Data (2023)

According to Table 4.5, the total mean result of promotion policy received a score of 3.43, and this indicates that respondents are in agreement on their promotion policy. Because the majority of respondents believe that if an employee is willing to put in the effort and is experienced, there is a probability that they will be promoted, and because the mean score was 3.77, this indicates that employees agree with the promotion policy. The fact that employees have given a mean value of 3.46, which indicates that they accept the promotion policy of MI and are motivated to work harder, indicates that employees agree with the aforementioned statement. In a similar vein, the majority of people who responded indicated a reasonably high degree that employees are adopting the promotion policy's definition that they need to achieve in order to be promoted, and the mean score that resulted from this was 3.39. The statement that the employees are tasked with answering about the management team is that there is no personal bias in regards with promotion, and the mean score that employees gave was 3.31. Some of the respondents have a reasonably high level of confidence with their employees'

possibilities for promotion policy when they accomplish the organization's aim, and the consequent of the mean score indicates that this is the case (3.23).

#### 4.4.3 Working Environment

Table (4.6) showed the mean value of working environment in Myanmar Insurance. Five questionnaires are used to determine the level of satisfaction on working environment by employees.

**Table 4.6 Employee Perception of Working Environment**

| <b>Sr. No.</b>            | <b>Working Environment</b>   | <b>Mean</b> | <b>St Dev</b> |
|---------------------------|--|-------------|---------------|
| 1                         | My working environment is encouraging to me to get good performance. | 3.70        | 0.69          |
| 2                         | I feel the comfortable working at MI.                                | 3.69        | 0.67          |
| 3                         | My team leader gives favorable to their close staff.                 | 3.65        | 0.70          |
| 4                         | Management team create the positive relationship with us.            | 3.66        | 0.68          |
| 5                         | My work space is enough to do work comfortably.                      | 3.71        | 0.66          |
| <b>Overall mean value</b> |  | <b>3.68</b> |               |

Source: Survey Data (2023)

The total mean result of the working environment was a score of 3.68, as shown in Table 4.6; this indicates that respondents are in agreement on their working environment. The majority of respondents are in agreement that the amount of work space provided to employees is sufficient for them to work in a comfortable manner. As a result of the mean score of 3.71, it can be deduced that employees are content with the working environment. The second highest mean value of 3.70 states that the employee working environment is encouraging to them to get good performance; this means that employee agree about this statement. The statement that the employee working environment is encouraging to them to get good performance had the second highest mean value. Similarly, the majority of respondents hold the opinion that employees should be allowed to work in an environment that is conducive to their comfort, and the resulting mean score is 3.69. The statement that polls workers on whether or not the

management team fosters positive relationships with workers earned an average score of 3.66 out of a possible five points. Some of the respondents are in agreement that team leaders should be generous with their immediate personnel, and the resulting of the mean score reflects this generosity (3.65).

#### 4.4.4 Training

Table (4.7) showed the mean value of training in Myanma Insurance. Five questionnaires are used to determine the level of satisfaction on rewards system by employees.

**Table 4.7 Employee Perception of Training**

| Sr. No.                   | Training Programme   | Mean        | St Dev |
|---------------------------|--|-------------|--------|
| 1                         | I become more confident and feel motivated because of training programme.      | 3.56        | 0.64   |
| 2                         | Relevant training course is effective to me to improve my skill and knowledge. | 3.74        | 0.53   |
| 3                         | MI's training programme are coverage to me to perform my duties better.        | 3.53        | 0.67   |
| 4                         | Training in MI has facilitated the bridging of the performance gap.            | 3.52        | 0.59   |
| 5                         | I am happy when training is free of charges.                                   | 3.32        | 0.52   |
| <b>Overall mean value</b> |  | <b>3.53</b> |        |

Source: Survey Data (2023)

According to Table (4.7), the overall mean value is 3.53, and this indicates that the staff members are in agreement on the training program. The assertion that the training course is effective to employees in helping them enhance their skills and knowledge had the highest mean score possible (3.74), and the respondents were in agreement with this statement. Second highest mean score is 3.56 that the employee feels confident and feel motivated because of training which the respondents are agree in this statement. The employee is questioned regarding the training that is provided to them in order to better carry out their responsibilities, and the average score for this statement is 3.53. This indicates that the respondents are satisfied with this statement to a high degree and relatively high level respectively. Because the mean score is 3.52, which indicates that employees generally agree with the assertion that training is the key to closing the performance gap, we can



conclude that many respondents share this viewpoint. And the rest of the statement that the training is free of charges in which the mean score is 3.32, this means that respondents are moderately high level satisfaction in this statement.

Summarized the mean values of all of the motivational factors showed in Table (4.8).

**Table 4.8 Overall mean values of Motivational Factors**

| No | Variables           | Mean |
|----|---------------------|------|
| 1  | Payment             | 3.45 |
| 2  | Rewards system      | 3.52 |
| 3  | Promotion policy    | 3.43 |
| 4  | Working Environment | 3.68 |
| 5  | Training            | 3.53 |

Source: Survey Data (2023)

According to Table (4.8), the work environment has the highest mean values, with a score of 3.68. This indicates that the majority of respondents agree with the work environment of Myanma Insurance, which in turn indicates that employees are satisfied with the work environment. Because training has the second highest mean value of 3.53 and reward schemes has the third highest mean value of 3.52, this indicates that employees of the MI agree with each element. And payment is a mean value of 3.45, which is followed by employees agreeing with the promotion policy, and the resultant mean value is 3.43, which means that employees agree with this statement. This indicates that employees are in agreement with this statement.

**Table 4.9 Employee Performance**

| Sr. No. | Employee Performance   | Mean        | St Dev |
|---------|--|-------------|--------|
| 1       | I am capable of handling my responsibilities without much supervision.               | 4.18        | 0.73   |
| 2       | I am very passionate about new duties and more responsibilities.                     | 3.65        | 0.67   |
| 3       | I can manage more responsibilities at work very well whenever the situation demands. | 3.49        | 0.73   |
| 4       | I feel confident to meet target, achieving goal while performing respective duties.  | 3.42        | 0.72   |
| 5       | I am actively participating in group discussions and work meetings.                  | 3.56        | 0.57   |
|         | <b>Overall mean value</b>  | <b>3.66</b> |        |

Source: Survey Data (2023)

According to Table (4.9), the majority of respondents agree that employees are capable of handling responsibilities without much supervision. The resultant mean value of (4.18), which indicates that employees are able to handle without much supervision, also indicates

that respondents believe employees are capable of handling without much supervision. Many of the respondents are in agreement that the employees are highly excited about new chores and additional obligations. Considering the intensity of the score (3.65), this indicates that employees have the potential to perform in every responsibility. The majority of respondents are in agreement that employees are actively participating in group discussions and work meetings, which has resulted in a mean value of (3.56). This indicates that the staff members are in agreement with this statement. The majority of respondents believe that employees are able to handle additional tasks at work extremely well whenever the circumstance demands it. Since the mean score for this statement is 3.49, this indicates that employees agree with it. And the rest of the statement that the employees are confident to meet target, achieve goal while performing respective duties in which the mean score is (3.42), this means that the employees are agreed in this statement. The statement that the employees are confident to meet target, achieve goal while performing respective duties in which the mean score is (3.42). The fact that the overall mean value of employee performance is 3.66 indicates that the level of employee performance is high and that employees do a good job carrying out their own tasks and the activities assigned to them.

#### 4.5 Effect of Motivational Factors on Employee Performance

This section presents results of the multiple regression analysis where motivation factors are regressed with employee performance using the enter method to determine the correlation between the independent variables and dependent factor. This is also to determine the total contribution of the motivation factors studied to employee performance.

**Table 4.10 Correlation between Motivational Factor and Employee Performance**

| Sr. No  | Variable               | Pearson Correlation | Sig. (2-tailed) |
|---|------------------------|---------------------|-----------------|
| 1   | Payment                | .636**              | .000            |
| 2   | Reward                 | .650**              | .000            |
| 3   | Promotion              | .137**              | .000            |
| 4   | Working Environment    | .647**              | .000            |
| 5   | Training & Development | .559**              | .000            |
| **. Correlation is significant at the 0.01 level (2-tailed) |                        |                     |                 |

Source: Survey Data (2023)

The correlation coefficient between employee performance and Reward is 0.650, Working Environment is 0.647, Payment (motivational factors) is 0.636 respectively. Most factors are significant at the 1% level. Most independent variables showed a correlation with the dependent variable. In the order of strength of the relationship “Rewards” was strongly correlated to employee performance. The last variable “Promotion” had a weak positive relationship with employee performance.

**Table 4.11 Effect of Employee Motivation on Employee Performance**

| Coefficients  |                             |            |                           |       |      |                         |       |
|---|-----------------------------|------------|---------------------------|-------|------|-------------------------|-------|
| Model   | Unstandardized Coefficients |            | Standardized Coefficients | t     | Sig. | Collinearity Statistics |       |
|   | B                           | Std. Error | Beta                      |       |      | Tolerance               | VIF   |
| (Constant)  | 1.383                       | .325       |                           | 4.258 | .000 |                         |       |
| Payment   | .220**                      | .078       | .227                      | 2.836 | .005 | .393                    | 2.546 |
| Reward  | .240**                      | .072       | .268                      | 3.326 | .001 | .386                    | 2.590 |
| Promotion   | .071                        | .075       | .053                      | 0.946 | .345 | .806                    | 1.240 |
| Working Environment   | .305**                      | .061       | .341                      | 4.983 | .000 | .536                    | 1.866 |
| Training  | .059                        | .081       | .041                      | 0.729 | .467 | .786                    | 1.272 |
| R   | .734                        |            |                           |       |      |                         |       |
| R <sup>2</sup>  | .538                        |            |                           |       |      |                         |       |
| Adjusted R <sup>2</sup>   | .526                        |            |                           |       |      |                         |       |
| F   | 42.934                      |            |                           |       |      |                         |       |
| Statistically significant indicate ***at 1%, **at 5%, *at 10% level respectively. |                             |            |                           |       |      |                         |       |

Source: Survey Data (2023)

The fact that the F value in Table 4.11 is 42.934 and the p value is less than 0.05 indicates that at least one of the four independent variables can be utilized to explain employee performance in the Myanmar Insurance company. The findings of the multiple regression analysis are presented in Table 4.13. The R square value is 0.538, which indicates that 53.8 percent of the variation in employee performance can be accounted for by four motivation factors in Myanmar Insurance. These factors are the payment system, the rewards system, the promotion policy, and the working environment. The coefficient of association between

different types of employee motivation and employee performance. The findings indicate that there is a significantly positive association between the working environment and the performance of employees. In this investigation, the data are evaluated using Multiple Regression Coefficient, which includes the Unstandardized Coefficient Beta value, the t value, the Significance value, and the Collinearity Diagnostic table of Tolerance and VIF.

The findings of the multiple regression analysis are displayed in Table (4.13), and they show that the adjusted R<sup>2</sup> value is 0.526. This indicates that the variables considered as influencing factors in this study can explain 52.6 percent of the observed variability in the effecting the employee performance.

The value of the regression coefficient was displayed in the table (4.13), and the table also revealed the specific contribution that was made by each predictor. Because the value of (VIF) is larger than 10, this study found that there is an issue with serial correlation as well as a problem with multi-collinearity. Therefore, the key determinants of employee performance at Myanma Insurance that were analyzed are the four motivating elements known as money, the rewards system, promotion, and the work environment.

## **CHAPTER V CONCLUSION**

The purpose of this research is to determine how much of an impact employee motivation has on the overall performance of Myanmar Insurance's workforce. This chapter is broken up into three sections: the findings and discussion section, the section on proposals and recommendations for Myanmar Insurance, and the section on the need for additional study. Each section is broken down as follows:

### **5.1 Findings and Discussion**

Within Myanmar Insurance, the effect of employee motivation on employee performance was investigated for the purpose of this study. Based on the examination of the demographic profiles of respondents in terms of gender composition, the proportion of female respondents is greater than that of male respondents. This is due to the fact that there are more women working for Myanmar Insurance than there are men. According to the study's findings on the distribution of ages, the vast majority of respondents are between the ages of 26 and 30. An examination of their educational backgrounds reveals that all of them have at least a bachelor's degree, and some of them even have master's degrees. The working experiences of the respondents also demonstrate that they have already worked at Myanmar Insurance for at least 6 years or more, and that they are currently employed there. Their wealth of professional expertise demonstrates, among other things, that the produced survey result is likely to provide more reliable answers for the purposes of this investigation.

The variables that are pertinent to this study are things like salaries and bonuses, reward programs, promotion policies, working environments, and training programs. In order to provide a complete picture of these variables, respondents are questioned regarding the factors of motivation that have an effect on their performance. In this analysis, the survey finds that the motivation practices to evaluate competitive performance with a good planning process for MI staff with a very much great extent, as well as a well-planned training program, a good working environment, incentive and bonus program in Myanmar Insurance with great effort. However, the study of the elements that drive employees is still necessary in order to build long-term plans that will constantly motivate employees.

According to the findings of multiple regression analyses, the motivational elements of employee performance, including payment, rewards system, promotion, working environment, and training, all contribute in some way. This shows that elements other than those investigated for motivation may also be contributing to the performance of employees. When compared to the effects of other independent variables on employee performance, the working environment has the greatest impact and hence the most value. The payment makes the second most significant contribution. And last, the reward system is the third most important contribution.

According to the findings, there are three motivational elements that were proven to be significant determinants of employee performance. These factors include the work environment, the payment system, and the rewards system. As a result, when the work environment is better, the performance of the employees will also be better. To begin, the management information system (MI) must establish positive relationships and a comfortable environment for employees in order to boost employee performance at work. Furthermore, if a firm is able to give a higher quality of working environment for its employees, then those people will perform better in their jobs. And MI should provide potential employees with opportunities to practice delivering presentations in order to improve their ability to present information regarding MI products and services. When an employee is feeling unconfident and unmotivated at work, the management team's encouragement to the person will lead to an increase in the employee's performance.

The findings of this study show that there is a substantial relationship between the working environment and employee performance. As a result, workers are able to seek the positions they want inside the firm, which serves as a motivator related to their work. The result that overall remuneration is significantly associated to employee performance is consistent with the findings of this study, which are employees who are provided with a benefit and compensation package, overtime fees to advance in MI via as an incentive element which is related to their work. The finding that the rewards system is significantly related to employee performance is consistent in these studies with attractive bonus and incentive programs, recognition, and interpersonal trust to improve motivation at work. In addition, these studies support the idea that recognition and trust between coworkers are important factors in improving motivation.

## **5.2 Suggestions & Recommendations**

After conducting research on the several methods of inspiration utilized by Myanmar Insurance, the following suggestions and recommendations have been developed.

Regarding the questions about the effectiveness of the company's operations, it is recommended that some human resource procedures be expanded by being formulated in a

more methodical manner in order to increase employee motivation for the organization. It is imperative that MI prioritize a just and equitable promotion strategy, an efficient rewards system, and an overall remuneration and compensation package that ranks among the lowest of those examined in this study. And in order for MI's human resources department to reach its employee performance target and ensure the success of each individual worker, it needs to devise a strategy for its rewards system, promotion policy, and overall payment structure. In order to have a positive impact on employee performance, the management of Myanmar Insurance needs to revise and update the motivational methods that are used for promotion policy and the training program. They could also have an encouraging and coaching plan to develop every staff member because the management team should have the sense of motivation then the followers to seek more possibilities, not just achieve employee performance. This is because the management team should have the sense of motivation then the followers.

In conclusion, it is recommended that Myanmar Insurance think about certain human resource practices to boost employee motivation by understanding the needs and wants of the workforce. MI could be able to accomplish this through the structuring and methods of those motivating practices.

### **5.3 Needs for Further Studies**

This study will investigate the factors that contribute to employee motivation and performance at Myanmar Insurance, as well as identify the obstacles that employees experience. In the future, more variables, such as personal characteristics, abilities, and needs for goal achievement, should be studied in order to identify and contribute factors that were not considered in this study. This will allow for the identification and contribution of factors that were not considered in this study. Therefore, additional research should be conducted to explore a more demographically diverse group of workers in order to evaluate whether or not a variety of approaches to employee motivation should be implemented. Due to the fact that other employees of the city of MI are not included. And various methods of employee motivation can be analyzed to determine how much of an impact they have on the performance of Myanmar Insurance's workforce. In order to build a better organization, the management team should think about how to maximize their study of the elements that motivate employees and how well they execute their jobs.



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## APPENDIX-1

### QUESTIONNAIRE SURVEY

#### Section A: Demographics

Please tick (✓) according to the answers in the boxes that best represents you.

##### 1. Please select your gender

- Male             Female

##### 2. Please select your age

- Under 25 years old    26-30 years old    31-35 years old    36-40 years old    41-45 years old  
 46 years old and above

##### 3. Educational level

- Bachelor Degree                       Post Graduate Degree                       Master Degree

##### 4. Please write your position at Myanmar Insurance

.....

##### 5. Working Experience with Myanmar Insurance

- Under 2 years             2- 5 years                       6- 10 years                       10 years and above

#### Section B: Motivation Factors

**1. What's your biggest challenge with motivation in the workplace?**

- Making presentation       New responsibilities       Different coworkers

**2. What would motivate you to be more productive?**

- Rewards program       Effective training       Encourage from management team

Section C: Employee motivation, rewards system and employee performance

Under Section B, it consists of 5 parts. Please circle your answer to each statement using 5 Likert scale [(1) = Strongly Disagree, (2) = Disagree, (3) = Neutral, (4) = Agree, (5) = Strongly Agree].

**Payment**

| No. | Question  | SD | D | N | A | SA |
|-----|---|----|---|---|---|----|
| 1.  | Monthly payment I receive is reasonable for what I really should receive. |    |   |   |   |    |
| 2.  | I receive allowance and benefit package in my organization.               |    |   |   |   |    |
| 3.  | Payment for overtime work is also given.                                  |    |   |   |   |    |
| 4.  | I am satisfied with current payment as a government staff.                |    |   |   |   |    |
| 5.  | The payment is motivated to perform better.                               |    |   |   |   |    |

**Rewards System**

| No. | Question  | SD | D | N | A | SA |
|-----|---|----|---|---|---|----|
| 1.  | Rewards systems are effective for me to improve motivation. |    |   |   |   |    |

|    |  |  |  |  |  |  |
|----|--|--|--|--|--|--|
| 2. | Rewards system can make motivation and to meet target of organization.           |  |  |  |  |  |
| 3. | In reward system, I prefer bonus plan to work harder.                            |  |  |  |  |  |
| 4. | I am happy when I receive recognition, interpersonal trust from management team. |  |  |  |  |  |
| 5. | Yearly reward system is fair and equal to me.                                    |  |  |  |  |  |

### Promotion Policy

| No. | Question  | SD | D | N | A | SA |
|-----|---|----|---|---|---|----|
| 1.  | I believe the chances for promotion policy when I meet the organization target.   |    |   |   |   |    |
| 2.  | I am accepting promotion policy's specification which I have to meet to promoted. |    |   |   |   |    |
| 3.  | Management team is no personal bias as regards with promotion.                    |    |   |   |   |    |
| 4.  | If I work hard and well experienced, I will get the chance to be promoted.        |    |   |   |   |    |
| 5.  | The promotion policy of MI, motivate me to try harder.                            |    |   |   |   |    |

### Working Environment

| No. | Question   | SD | D | N | A | SA |
|-----|--|----|---|---|---|----|
| 1.  | My working environment is encouraging to me to get good performance. |    |   |   |   |    |
| 2.  | I feel the comfortable working at MI.                                |    |   |   |   |    |
| 3.  | MI arrange the ferries for employees.                                |    |   |   |   |    |

|    |   |  |  |  |  |  |
|----|---|--|--|--|--|--|
| 4. | Management team create the positive relationship with us. |  |  |  |  |  |
| 5. | My work space is enough to do work comfortably.           |  |  |  |  |  |

### **Training Programme**

| No. | Question   | SD | D | N | A | SA |
|-----|--|----|---|---|---|----|
| 1.  | I become more confident and feel motivated because of training programme.      |    |   |   |   |    |
| 2.  | Relevant training course is effective to me to improve my skill and knowledge. |    |   |   |   |    |
| 3.  | MI's training program are coverage to me to perform my duties better.          |    |   |   |   |    |
| 4.  | Training in MI has facilitated the bridging of the performance gap.            |    |   |   |   |    |
| 5.  | I am happy when training is free of charges.                                   |    |   |   |   |    |

### **Employee Performance**

| No. | Question   | SD | D | N | A | SA |
|-----|--|----|---|---|---|----|
| 1.  | I am capable of handling my responsibilities without much supervision. |    |   |   |   |    |
| 2.  | I am very passionate about new duties and more responsibilities.       |    |   |   |   |    |

|    |  |  |  |  |  |  |
|----|--|--|--|--|--|--|
| 3. | I can manage more responsibilities at work very well whenever the situation demands. |  |  |  |  |  |
| 4. | I feel confident to meet target, achieving goal while performing respective duties.  |  |  |  |  |  |
| 5. | I am actively participating in group discussions and work meetings.                  |  |  |  |  |  |

## APPENDIX-2

### Reliability Statistics

|         | Cronbach's Alpha | N of Items |
|---------|------------------|------------|
| Payment | .959             | 5          |

### Reliability Statistics

|        | Cronbach's Alpha | N of Items |
|--------|------------------|------------|
| Reward | .944             | 5          |

### Reliability Statistics

|           | Cronbach's Alpha | N of Items |
|-----------|------------------|------------|
| Promotion | .783             | 5          |

### Reliability Statistics

|                     | Cronbach's Alpha | N of Items |
|---------------------|------------------|------------|
| Working Environment | .968             | 5          |

**Reliability Statistics**

|                              |                     |            |
|------------------------------|---------------------|------------|
| Training<br>&<br>Development | Cronbach's<br>Alpha | N of Items |
|                              | .702                | 5          |

**Reliability Statistics**

|                         |                     |            |
|-------------------------|---------------------|------------|
| Employee<br>Performance | Cronbach's<br>Alpha | N of Items |
|                         | .881                | 5          |

**Coefficients<sup>a</sup>**

| Model        | Unstandardized Coefficients |            | Standardized Coefficients | t     | Sig. | Collinearity Statistics |       |
|--------------|-----------------------------|------------|---------------------------|-------|------|-------------------------|-------|
|              | B                           | Std. Error | Beta                      |       |      | Tolerance               | VIF   |
| 1 (Constant) | 1.383                       | .325       |                           | 4.258 | .000 |                         |       |
| Payment      | .220                        | .078       | .227                      | 2.836 | .005 | .393                    | 2.546 |
| Reward       | .240                        | .072       | .268                      | 3.326 | .001 | .386                    | 2.590 |
| Promotion    | .071                        | .075       | .053                      | .946  | .345 | .806                    | 1.240 |
| WE           | .305                        | .061       | .341                      | 4.983 | .000 | .536                    | 1.866 |
| T&D          | .059                        | .081       | .041                      | .729  | .467 | .786                    | 1.272 |

**Descriptive Statistics**

|                      | Mean  | Std. Deviation | N   |
|----------------------|-------|----------------|-----|
| Employee Performance | 3.661 | .5735          | 190 |
| Payment              | 3.449 | .5897          | 190 |
| Reward               | 3.524 | .6399          | 190 |
| Promotion            | 3.431 | .4268          | 190 |
| WE                   | 3.681 | .6407          | 190 |
| T&D                  | 3.533 | .4001          | 190 |



**Correlations**

|                         |                        | Employee<br>Performance | Payment | Reward | Promotion | WE     | T&D    |
|-------------------------|------------------------|-------------------------|---------|--------|-----------|--------|--------|
| Employee<br>Performance | Pearson<br>Correlation | 1                       | .636**  | .650** | -.037     | .647** | .059   |
|                         | Sig. (2-<br>tailed)    |                         | .000    | .000   | .612      | .000   | .422   |
|                         | N                      | 190                     | 190     | 190    | 190       | 190    | 190    |
| Payment                 | Pearson<br>Correlation | .636**                  | 1       | .754** | .024      | .631** | .155*  |
|                         | Sig. (2-<br>tailed)    | .000                    |         | .000   | .740      | .000   | .033   |
|                         | N                      | 190                     | 190     | 190    | 190       | 190    | 190    |
| Reward                  | Pearson<br>Correlation | .650**                  | .754**  | 1      | .037      | .642** | .139   |
|                         | Sig. (2-<br>tailed)    | .000                    | .000    |        | .610      | .000   | .055   |
|                         | N                      | 190                     | 190     | 190    | 190       | 190    | 190    |
| Promotion               | Pearson<br>Correlation | .137**                  | .024    | .037   | 1         | .054   | .437** |
|                         | Sig. (2-<br>tailed)    | .000                    | .740    | .610   |           | .463   | .000   |
|                         | N                      | 190                     | 190     | 190    | 190       | 190    | 190    |
| WE                      | Pearson<br>Correlation | .647**                  | .631**  | .642** | .054      | 1      | .148*  |
|                         | Sig. (2-<br>tailed)    | .000                    | .000    | .000   | .463      |        | .042   |
|                         | N                      | 190                     | 190     | 190    | 190       | 190    | 190    |
| T&D                     | Pearson<br>Correlation | .559**                  | .155*   | .139   | .437**    | .148*  | 1      |
|                         | Sig. (2-<br>tailed)    | .000                    | .033    | .055   | .000      | .042   |        |
|                         | N                      | 190                     | 190     | 190    | 190       | 190    | 190    |

\*\* . Correlation is significant at the 0.01 level (2-tailed).

\* . Correlation is significant at the 0.05 level (2-tailed).

### APPENDIX-3

#### Life Assurance Product in Myanma Insurance

| Sr. | Life Assurance Product   |
|-----|--|
| 1   | Government Personnel (Short Term) Endowment Life Assurance   |
| 2   | Government Personnel Life Assurance  |
| 3   | Military Personnel Life Assurance  |
| 4   | Public Life Assurance  |
| 5   | Short Term Endowment Life Insurance  |
| 6   | Education Life Insurance   |
| 7   | Student Life Insurance   |
| 8   | Shore Job Life Assurance   |
| 9   | Seamen Life Assurance  |
| 10  | Farmer's Life Assurance  |
| 11  | Snake Bite Life Assurance  |
| 12  | Group Life Assurance   |
| 13  | Public Term Life Insurance   |
| 14  | Sportsmen Life Assurance   |
| 15  | 1. Health Insurance including Covid-19 Cover<br>2. Critical Illness Insurance<br>3. Micro Health Insurance |
| 16  | Single Premium Credit Life Insurance   |
| 17  | Short Term Single Premium Credit Life Insurance  |
| 18  | Single Premium Edowment  |
| 19  | Smart Saving 5/2 Life Insurance  |

Source: Myanma Insurance, 2023

**General Insurance Product in Myanma Insurance**

| Sr. | General Insurance Product  |
|-----|--|
| 1   | Fire & Allied Perils Insurance   |
| 2   | Burglary Insurance   |
| 3   | Fidelity Guarantee Insurance   |
| 4   | Cash in Safe Insurance   |
| 5   | Cash in Transit Insurance  |
| 6   | Personal Accident & Disease Insurance  |
| 7   | Workmen's Compensation Insurance   |
| 8   | Liability Insurances<br><br>(a) Miners' Liability Insurance<br>(b) Third Party Liability Insurance/ Public Liability Insurance/ Comprehensive General Liability Insurance<br>(c) Bailee's Liability                        |
| 9   | Contractor's & Machineries Insurance<br><br>(a) Contractor' All Risks Insurance<br>(b) Erection All Risks Insurance<br>(c) Electronic Equipment Insurance<br>(d) Machinery Insurance<br>(e) Contractor's Plant & Machinery |
| 10  | Deposit Insurance  |
| 11  | Marine Cargo Insurance   |
| 12  | Marine Hull & Machinery Insurance  |
| 13  | Aviation Hull Insurance  |
| 14  | Aviation Liability Insurance<br><br>(a) Crew Personal Accident Insurance<br>(b) Aviation Hull Deductible Insurance<br>(c) Aviation Hull War & Allied Perils Insurance  |
| 15  | Travel Insurance   |
| 16  | Ship Owner and Ship Operator's Liability Insurance   |
| 17  | Tiger Fishing Barge Owner's Liability Insurance  |

|    |                                 |
|----|---------------------------------|
| 18 | Oil & Gas Insurance             |
| 19 | Third Party Liability Insurance |
| 20 | Comprehensive Motor Insurance   |
| 21 | Credit Guarantee Insurance      |
| 22 | Reinsurance                     |

Source: Myanma Insurance, 2023