

**YANGON UNIVERSITY OF ECONOMICS
DEPARTMENT OF COMMERCE
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**MOTIVATIONAL FACTORS AFFECTING EMPLOYEE
PERFORMANCE OF YOMA BANK**

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(EMBF-7th BATCH)**

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ABSTRACT

The objective of this study is to analyze the effect of motivational factors on employee performance of Yoma Bank in Yangon. The descriptive research method was used in order to meet the objective of the study. The sample, 25% of the total is selected by simple random sampling method. The primary data was collected from 300 employees from 33 branches of Yoma bank in Yangon. The study found that remuneration, working conditions, and work-life balance have significant effect on the employee performance of Yoma bank in Yangon. According to the finding, independent variables including remuneration, working condition, and work-life balance positively and significantly effect on employee performance of Yoma Bank in Yangon. The finding of moderating effect revealed that only service years has significantly moderated on the relationship between motivational factors and employee performance. Among the three motivational factors, working condition is the most weakness. Therefore, it is suggested that better working condition should be provided by Yoma Bank. A place or a room or a garden for employee should be arranged to relax in their break times. In addition, temperature be kept consistent with the outdoor weather. The presence of remuneration and working-life balance be kept going well to all employees as these factors also effect on employee performance. Yoma Bank should plan to encourage employees to stay longer. The results of the study provide the management of Yoma Bank in understanding how motivational factors effect on employee performance.

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CHAPTER 1

INTRODUCTION

Myanmar is a Southeast Asian nation with over 100 ethnic groups, bordering China, India, Thailand, Bangladesh, and Laos. A history of high inflation, bank runs, and insider lending has fueled public distrust of the banking and financial services industries. According to Foerch, Ki, & Thein (2016), the development of banking sector is still lower than other Association of South East Asian (ASEAN) countries. At present, Myanmar's financial system remains one of the least developed in the world. According to Myanmar Banking Report (2020), there are 4 state-owned banks, 27 private banks, and 13 foreign banks in Myanmar. In addition, there are 35 representative offices of foreign banks listed on the website of Central Bank of Myanmar. Moreover, 4 additional foreign banks are listed in the website of CBM in 2021. According to the data, banks has steadily grown in Myanmar. Banks are being a main performer of Money and Capital Marker in Myanmar plays as a crucial role in the development of economic system of the country.

Since the roles of the banks are important for the economic growth of the country, banks are searching for ways to improve organizational performance. Human resource quality is considered one of the most important factors that significantly impacts the economic growth of each country worldwide, and growth in the banking system (Pradhan & Jena, 2017). An individual working in an organization has some expectations and needs that are to be fulfilled by the management. Banks are recognizing that employees are important to enhancing the performance of the organization. Kelliher (2009) has emphasized that human resources are one of the most important assets. Employee performance is one of the elements needed to promote the productivity of the organization. Organizations are seeking to develop, motivate, and increase the performance of their employees in a variety of human resources applications (Gungor, 2011).

Employee performance is important to achieve the organizational goal effectively. Better employee performance leads to better profit or achievement for the organization. In this research, it is emphasized on employee performance of Yoma Bank. Yoma Bank has been an ethical bank for over 29 years and become one of the most prosperous local private banks in Myanmar. Yoma Bank runs 81 branches with over 3100 employees in Myanmar

and also establishes human resource strategies for improving employee performance and achieving organization success. However, Yoma Bank need to understand which factors motivate to employees and affect employee performance to have better employee performance. Therefore, this study is an attempt to identify the motivational factors and to better understanding of motivational factors affecting employee performance of Yoma Bank in Yangon.

1.1 Rationale of the Study

Employees are the backbone of any organization. They are the most precious and important asset among all the assets of any organization, which can lead to their success or failure if not given attention. Individual performance is highly important for an organization as a whole and the individuals working in it. Nowadays, banks are competing, and experienced employees are more valuable in the market. Banks try to maintain the experienced employees to stay longer in their organization and also try to understand how to promote the employee performance to have the better organizational performance.

In enhancing employee performance, remuneration is to be considered in an organization, as employees may not put in the effort and lose interest in work due to an unattractive remuneration package. Moreover, organizations that don't have good working conditions, such as office furniture, office equipment, technology, space, temperature, and lighting, have blocked the productivity of the employee. In addition, employee performance is negatively affected by a lack of work-life balance in numerous ways. Employees struggle to balance their personal and work lives, which will negatively affect their performance. Therefore, it is essential to understand the impact of work-life balance on employee performance.

Yoma Bank is Myanmar's fourth largest bank and fastest growing private bank, with 81 branches and thousands of employees. There are 33 branches with over 1200 employees in Yangon. Yoma Bank has developed a trusted reputation within the community, which has been an essential part of establishing local and international partnerships to progressively move forward. However, there are many banks and very competitive nowadays. Therefore, Yoma Bank needs to develop employee performance to achieve better organizational performance and success.

Several factors may affect the performance of the employee, such as leadership, organizational culture, remuneration, recognition, working conditions, job stress, work-life

balance, organization policy, etc. Among them, remuneration is the one thing that can fill the fundamental needs of the employee. Moreover, employees are aware of the working conditions and work-life balance beyond the remuneration. Working conditions and work-life balance are also required according to psychological or social needs of human. Employees look for not only remuneration but also working conditions and work-life balance as psychological needs.

According to Maslow (1943), employees are motivated when their needs are met. Motivation increases job involvement by making the work more meaningful and interesting, as well as by the fact that it keeps the employees more productive and improves their subsequent job performance (Kamery, 2004). Therefore, these three motivational factors are withdrawn for this study. Several previous researches have studied moderation regarding the demographic factors that are the focus of research. In this study, demographic factors such as gender, age, education, and service year are considered as moderating variables.

This study analyzes remuneration, working conditions, and work-life balance as motivational factors that affect employee performance of Yoma Bank in Yangon. This study could be helpful for the competitive banking industry to improve the performance of employees by understanding the motivational factors, and bank management may use the results of the study to support employee performance by strengthening the factors that affect their performance.

1.2 Objectives of the Study

The main objective of this study is to study the motivational factors affecting employee performance of Yoma Bank in Yangon. The specific objectives of the study are as follows:

- To identify the motivational factors of Yoma Bank in Yangon.
- To analyze the effect of motivational factors on employee performance of Yoma Bank in Yangon.
- To examine the moderating effect of demographic factors on the relationship between motivational factors and employee performance of Yoma bank in Yangon.

1.3 Scope and Method of the Study

The effect of motivational factors such as remuneration, working conditions, and work-life balance on employee performance at Yoma Bank in Yangon is examined in this study. The scope of the study is 300 employees in 33 branches of Yoma Bank, Yangon. In this study, the sample size was calculated by using the Taro Yamane (1973) formula. The respondents are 25% of 1200 total employees, which is 300 employees, who are selected by using the simple random sampling method. Moreover, the quantitative research method and the descriptive statistics is applied in this study. Regression analysis is also used to analyze the data. Both primary and secondary data are applied in this analysis. The structured questionnaires are used for primary data collection. The secondary data are collected from various websites, research papers, journals, and articles. The questionnaire is prepared for the survey study using a five-point Likert scale, where -1 = strongly disagree, 2 = disagree, 3 = neutral, 4 = agree, and 5 = strongly agree. The questionnaire is divided into four parts: demographic information of the respondents; effect of remuneration; working conditions; and work-life balance on employee performance.

1.4 Organization of the Study

This study is divided into five chapters. Chapter one is the introduction, which consists of the introduction of the study, the rationale of the study, the objectives of the study, the scope and method of the study, and the organization of the study. Chapter two reviews the employee performance and related theories, factors affecting employee performance, moderating effect of demographic factors, as well as previous studies and a conceptual framework for the study. Chapter three describes the current status of the banking sector in Myanmar, profile of Yoma Bank, and the motivational factors of Yoma Bank in Yangon. Chapter four is the findings of this study with the detail research design and statistical results is mentioned. Chapter five, the last chapter, presents the conclusion, including findings and discussion, recommendations and suggestions, and also ends up with areas that need to be explored in further studies.

CHAPTER 2

THEORETICAL BACKGROUND

This section reviews the theoretical background related to the study. It is discussed in terms of employee performance, a theoretical review related to the study, factors affecting employee performance, the moderating effect of demographic factors, previous research studies, and the conceptual framework of the study.

2.1 Employee Performance

Employee performance can be referred to as the work he or she does. If a work is done, it is said that he or she performed and if the work is not done then it is said, he or she didn't perform. Performance can also be referred to as the readiness of an employee to do a particular job according to the requirements. It represents the employee's beliefs about her behavior and contributions to the success of the organization. Performance is a result of a person's actions. It ultimately affects organizational performance.

For a better understanding of effectiveness in jobs, it is important to learn about links between job performance, people, and situational factors. Employee performance is critical for organizations, as it leads to business success. The only way to get people to like working hard is to motivate them. Motivation enhances the performance and capabilities of a person, which further increases the efficiency of an organization. An individual's performance becomes a function of motivation and ability.

Employee Performance is highly accepted that when people are motivated on their job, there is going to be a correspondence productivity that will boost the organizational performance. Motivated employees are capable of producing qualitative work with the highest efficiency and productivity. If employees aren't motivated to do their jobs well, then their performance will suffer and they'll spend more time goofing off than actually working productively. Employee motivation and performance are key factors in moving a bank forward.

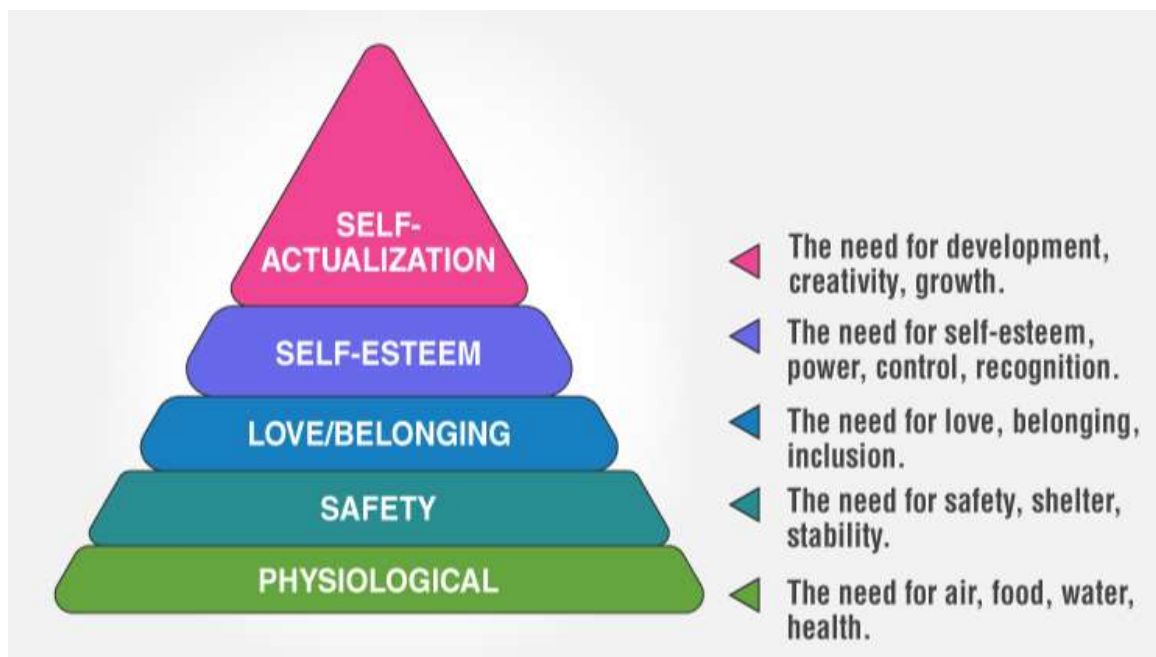
2.2 Theoretical Review

Through the years, several theories have been developed by numerous theorists that attempt to explain the effect of variable factors on employee performance. Each theoretical perspective provides explanation on how the factors effect on employee performance. Theories related to the purpose of this research are presented below.

2.2.1 Maslow's Hierarchy of Needs Theory

According to Maslow (1943), employees can be motivated by satisfying their needs. The Hierarchy-of-Needs theory focused on the idea that human beings are motivated by satisfying needs. Once physiological needs (basic needs) such as food and shelter are attained, securing safety needs becomes the main source of motivation. Maslow states that human beings have different needs. He classified human needs into five categories: physiological, safety, love, self-esteem, and self-actualization. Maslow opined that the hierarchy of needs begins at the base level with psychological or physical wellbeing as the most basic need and then progresses through safety, social esteem, and self-actualization needs.

Figure 2.1 Maslow's Needs Hierarchy



Source: Maslow (1943)

According to the figure (2.1), physiological needs are the most basic needs that every individual needs to survive. They encompass relief from thirst, hunger, and physical drives as well as comfort. Needs such as food, air, shelter, and water fall under this category. Physiological needs are met for employees through financial rewards offered by the organization. Safety needs are next after the physical needs. This is the need for protection against physical or emotional hazards in an atmospheric environment; job security, insurance, healthy working conditions are a few examples of safety needs.

Social needs which love and belonging are those needs that relate to interactions with others. This also involves approval from a group, acceptance among family and friends, relationships, and a sense of belongingness or love. People should have work-life balance to build up a relationship with friends, with family. Therefore, having work-life balance fills the social needs of employees. Self-esteem needs is the feeling of being important. This kind of need may come from internal esteem factors like self-respect, confidence, autonomy, strength, and accomplishment or external esteem factors like social status, prestige, recognition from others, attention, and appreciation. Self-actualization needs are the highest level of needs, as they constitute the need to reach full potential and self-fulfillment as an employee.

The figure (2.1) illustrates Maslow's hierarchy of needs, which shows the five categories that Maslow describes as the main order that human needs follow. When a lower need is fulfilled, we aim for the higher need. Most people need to follow the above order; he admitted, however, that this can differ between people. A need does not need to be completed for another need to occur.

2.2.2 Spillover Theory

According to Piotrkowski (1979), the spillover theory is based on asymmetric permeable boundaries between the life and work. It is concerned with work-related factors and personal-related factors. According to Guest (2002), the spillover theory explains the conditions under which there is spillover between the family microsystem and the work microsystem. The spillover may be negative or positive. If the interactions between work and family are rigidly structured in space and time, then spillover in terms of energy, behavior, and time is negative. Whenever there is flexibility such that an employee can

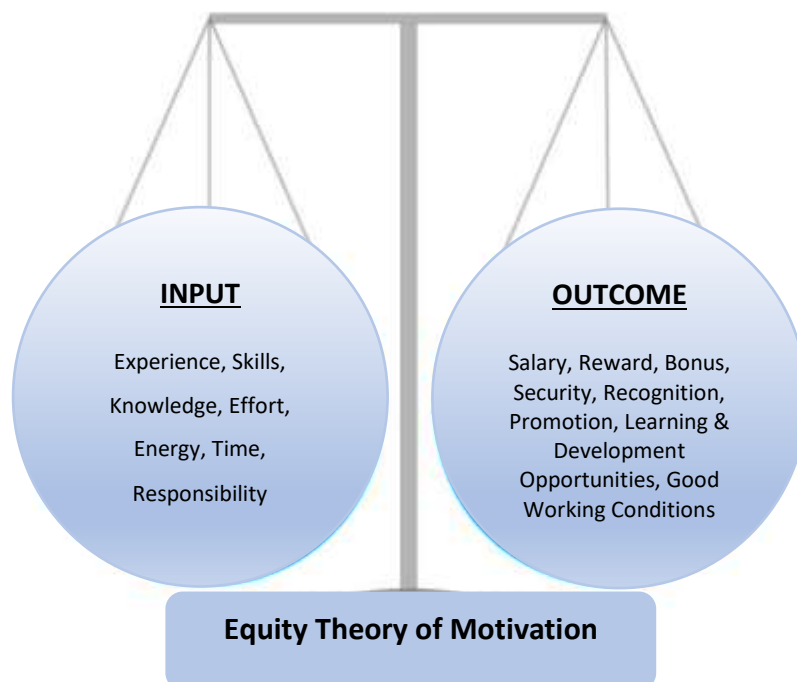
integrate and overlap family and work responsibilities in space and time, a positive spillover is experienced, which is crucial in attaining a healthy, balanced life (Guest, 2002).

2.2.3 Equity Theory

Equity theory was first developed in 1963 by John Stacey Adams, an American psychologist. He asserted that employees seek to maintain equity between what they put into a job and what they receive from it compared to the perceived inputs and outcomes of others. Employees are satisfied and motivated when they receive what they want and perform the job better.

In the below figure (2.2), the theory states that people are motivated when they feel that their inputs and outcomes at work are fair and just. Individuals compare the results that as much as they work, do they get the return such as do they receive the fair remuneration or are they provided good working condition, or do they have work-life balance, etc. When there is inequity in terms of the efforts spent on work and the rewards, working conditions, and work-life balance received, then employees become demotivated and reduce their performance.

Figure 2.2 Adam's Equity Theory



Source: Adam (1963)

2.3 Factors Affecting Employee Performance

According to previous researchers and practitioners, there are many factors affect employee performance, whether positively or negatively. A study conducted by Van & Herholdt (2004) found that factors including remuneration and comfortable work environment were responsible for motivating employees' performance in an organization. In this study, it focuses on remuneration, working conditions, and work-life balance as the motivational factors that affect employee performance.

2.3.1 Remuneration

Remuneration is an employee's total compensation, including base salary, bonuses, leave entitlement and other financial benefits. According to Sofa (2008), remuneration is a reward given to workers or employees as a result of the achievements that have been made in order to achieve organizational goals. A remuneration package is a combination of rewards for employment such as salary, incentives, and other benefits.

Remuneration is basically a tool to realize the vision and mission of the organization with the aim of attracting competent and experienced employees, maintaining qualified employees, and motivating employees to work effectively. Jumaslini (2011) stated that the performance cannot be achieved optimally if the remuneration is not given proportionally. Giving employees responsibility to generate contributions toward achieving goals must be balanced with reward.

According to Reena & Ahmed (2009), all organizations use promotion, pay, bonuses, or other types of rewards in order to inspire and push for high levels of performance by their employees. The provision for remuneration will be able to encourage employee performance improvement, so that they are motivated to always try to be the best, this will benefit employees and the company. In this study, remuneration is measured by considering salary, bonus, medical insurance, leaves, and pension.

Salary

Salary is the most obvious motivational factor. Muogobo (2013) asserted that good remuneration, or rather, salaries that are paid at the right time, one of the policies the organization can adopt to increase their workers' performance and thereby increase the organization's productivity. Further, money is one of the inducements that is fundamental; no other motivational method or incentive comes close to it in regards to its influential

nature. Money inspires employees to attain high performance. Frederick Taylor and his scientific management colleague affirmed that the most essential factor in inspiring industrial workers to achieve greater output is money.

In order to use salary effectively as a motivator, organization must put into consideration the structures of the salary, which should include the significance of the organization attached to each job, recompense according to employee performance, individual or unique allowances, pensions, and fringe benefits. Salary is also considered a vital determinant factor for performance increment of employees and has also been seen to affect the decision of employees in regards to them leaving or staying in the organization.

In addition, there is an effective relationship between the improvement of employee performance and payments based on performance. Most employees try to put in more effort in order to produce more units and earn more in the long run. Performance-based payments motivate employees to be more creative when it comes to effort generation. In the case of the fruit pickers, when the pay system was shifted from incentive pay to regular pay, the progression of employees increased. When the system changes from the system salary paid per month to daily wages, production increases immensely. This means that employee performance would increase because of increased wages.

Bonus

Employers pay performance bonuses to employees who achieve satisfactory or high ratings during their annual performance appraisals. An incentive-based bonus links the amount of the payment to the level of performance. The impact of giving employees a bonus is that employees remind themselves month after month that their efforts and hard work will be rewarded at the end of the year. A company that gives its employees bonuses is bound to motivate them to perform highly (Dohmen & Falk, 2007). An employee whose overall performance rating is outstanding or at the highest level achievable may receive the largest bonus the company has determined it will pay each employee.

The employees strive for high performance throughout the entire evaluation period, which means their performance must be consistently high for a 12-month period if the company conducts annual performance appraisals. Bonuses based on performance given by the management are capable of enhancing the output of employees. Mwita (2002) concluded by stating that the performance incentive bonus scheme is the logical process by

which an organization includes its employees as individuals and team members in refining organizational effectiveness in the achievement of organizational goals and missions. This information is further backed up by Kanji (2005), who stated that the performance incentive bonus scheme is a pillar of any individual life and organization. He further states that, once employees appreciate what needs to be done and when and what is to be done, then the organization will achieve its goals and employees will feel empowered.

Medical Insurance

Medical insurance usually covers physician costs, fees for the surgeon, drugs prescribed by the doctor, and hospital accommodations. Moreover, as part of the overall benefits package, visual and dental care could also be offered. Harmon & Nolan (2001) found the result in Ireland, where insurance purchase is motivated by a demand for service quality, timely access, as well as reductions in out-of-pocket expenditures. When the employees have medical insurance coverage, they can have regular medical checkups and detect the disease at an early stage. Furthermore, they are no longer concerned about the unexpectedly huge medical bills.

Leaves Entitlement

Leave is to be taken within the year in order to receive the personal replenishment value intended; however, it also depends on the organization's policy. Leaves include annual leaves, sick leaves, casual leaves, compensation leaves, maternity leaves, paternity leaves, funeral leaves, etc. A study by the America's International Foundation of Employee Benefit Plans found that employees who take their annual leaves are 40% more productive and less irritable, depressed, forgetful, and easily fatigued compared to employees who don't take annual leaves. Studies have shown that employees tend to work better after leave. After leave an employee feels recharged with the motivation that got him to work with the employer in the first place.

Pension

According to Beam (2004), pension entitlement is the amount of funds received by employees on retirement in relation to the size of the funds accumulated by the combined

contributions of the employer and the employee, the rate of return on the investment of the accumulated fund, and the rate of return on an annuity purchased by the employer. Neil (1977) defined a pension as a benefit that may be provided on retirement. Niethaus (2004) asserted that the incorporation of a pension into an employment contract can help improve productivity.

2.3.2 Working Conditions

Working conditions are the context within which a worker is expected to perform his job. The U.S. Department of Labor described work context as the "physical and social factors that effect on the nature of work," which it further divides into three categories: physical conditions, interpersonal relationship, and structural job characteristics. In the physical conditions of the workplace, these conditions include things like lighting, the size of the space in which a worker must perform her job, exposure to potential toxins, allergens, or nuclear or biological hazards, and what kind of physical strain (i.e., heavy lifting, a worker can expect to undergo) (Lee, Park, & Min, 2014).

Working conditions are created by the interaction of employees with their organizational climate, which includes psychological as well as physical working conditions. Employees' comfort on the job is determined by workplace conditions and environment, has been recognized as an important factor for measuring their productivity. The previous studies show that improved working conditions impact employee performance positively. The physical working conditions are measured by considering the office furniture, equipment, technology, space, temperature, and lighting.

Office Furniture and Equipment

Office furniture includes shelves, drawers, chairs, desks, etc., and all of these are responsible for the increase and decrease of employee productivity as well as organizational functioning (Sultan, Zafar, & Anila, 2016). The normal bank opening hours are from 9.30 a.m. to 3 p.m., and employees are spending most of their office time using office furniture. Therefore, it can be understood why office furniture is one of the most potent variables in shaping productivity.

Office equipment is required in every field of specialization because it facilitates clerical work and the preparation of office documents. Mills & Ford (2008) noted that office equipment enables workers to work with minimum fatigue. It does not only increase

efficiency but also boost the production process, which is the main objective of the organization. Office work is made easier as less effort is put into achieving a greater result. They also stated that today's modern office equipment depends largely on the use of office equipment to maximize and increase organizational productivity. Office equipment makes office work easier, more efficient, and saves time, while also ensuring accuracy.

Technology

Technology has fundamental importance in every industry. Financial institutions have highly been affected by technology. Many organizations are having difficulty selecting appropriate technology adoption strategies in order to improve efficiency and employee performance and remain competitive in the market. Banks have created different delivery channels through investment in technology. According to Alli & Akinbi (1998), technology is an alteration in the life of equipment, character, knowledge, and methods of doing things. Technology innovation has a significant impact on employee job performance by reducing human error, increasing productivity, and increasing communication speed. The adoption of new technology will enhance employee performance when they use it for the benefit of the organization with ethical value.

Space

Hughes (2007) found that nine out of ten workers believe that there is an impact of work space quality on employee productivity. Employees need to feel comfortable and calm in their physical work settings to produce their best work. All the organizations should carefully consider what they can do to give employees spaces like break areas, staff gardens, or some privacy area that can enhance brainstorming and support their workday tasks as well as corporate goals.

Temperature

Temperature is one of the fundamental characteristics of the office. The indoor temperature affects several human responses, including thermal comfort, perceived air quality, sick building syndrome symptoms, and performance at work. Seppänen (2003) developed a relationship between performance and temperature. It showed a 2% decrease in performance per °C increase in the temperature in the range of 25–32 °C and no effect on performance in the range of 21–25 °C.

Lighting

Lighting is also important in the office. Windows allowing people to see outside are a good way to help people connect to nature. A study conducted by the Department of Design and Environmental Analysis at Cornell showed that employees seated within 10 feet of a window reported an 84% decrease in symptoms of eyestrain, headaches, and blurred vision (Kohll, 2019). As dim light can create fatigue and can also harm level of productivity at work (Saha, 2016). If there are no windows, it's important to choose the right light bulbs for the space.

2.3.3 Work-Life Balance

Work-life balance is defined as how an individual's insight between work and non-work functions is compatible and how important their current life priorities (Kalliath & Brough, 2008). Work-life balance refers to balancing one's professional work, family responsibilities, and other personal obligations. It refers to an employee's sense of balance between work and personal life. In recent years, most employees are aware of the necessity to have a balance between work and life. Kamau (2013) studied how flexible working hours, leave policies, and employee assistance programs affect employees' job performance. Work life balance is an equal arrangement between work and life. It is a long-term process for large organizations to support work-life balance. The major changes in an employee's performance are due to work-life balance (Aslam, 2015).

A balance between work and personal well-being makes the employees focus on the outcomes which subsequently to well performed results. In Hartel's study, factors that affect work-life balance are flex hours, job sharing, freelance work, compressed work weeks, parental leave, telecommuting, a daycare facility for children, etc. (Hartel, 2007). According to Bashir (2013), employees' performance will decline when they are unable to maintain balance between their work and life. He also added that most employees in the banking sector experience stress because of the imbalance between their family and working lives, which results in low job performance.

Flexible Working Hours

Gachunga & Muchiti (2015) stressed the flexible working hours as the working time or schedules that allows employees to choose their start and finish hour with the condition a certain number of hours are completed. Moreover, most of these policies

promotes the employees to work for part time, telecommuting (working from home), job-sharing, days off and many other options. However, work-life balance might not be practiced when the employees are expected to work more than normal hours at their workplace, which shortens the time for activities with family and other personal commitments. The trends of women working nowadays make them neglect their obligations as a wife and a mother, and such a policy will motivate the employees, especially working women. Shagvaliyeva & Yazdanifard (2014) stressed that flexible working time is not only beneficial for employees but also an exceptional step for employers to retain highly qualified people in the organization. They supported the idea that flexible working hours lead to job loyalty.

Keino & Kithae (2016) revealed that work life balance factors such as long working hours, overtime, a lack of vacation, neglecting family responsibilities, and family work conflicts negatively affect employee performance. Meanwhile, they also proposed that managers should consider to give the flexibility to their employees to start and end their work as long as they meet their target. It is because, based on the study; flexible work time will affect organizational performance. Furthermore, the flexible hours give the control for employees to coordinate their work and life duties. Shagvaliyeva & Yazdanifard (2014) added that flexibility contributes to overall employees' job satisfaction, which results in better performance. They identified flexible working hours as one of the factors that contributed to job loyalty and high employee performance. Besides that, they found that flexible working methods are very important practices to sustain employee performance. Gachunga & Muchiti (2015) also found that a flexible work schedule was the most significant factor and had a positive relationship with employee productivity.

Job Sharing

Job sharing is a technique in which two or more employees work together to share a single full-time job. In this job, the employees not only share the job but also their responsibilities and their working time. Job sharing can advantage the employees in a lot of ways. It can help in managing their time more flexibly, it can help them to fulfill their commitments and can learn from others while working with them.

According to Ngambi (2004), job sharing results in increased productivity in many ways. Such as, job sharing allows more balanced life in terms of giving time to family. Secondly, it gives leverage when taking days off when any type of emergency occurs.

Moreover, job sharing helps enhance team skills as well as leadership skills. That gives the employee an opportunity to work and learn from others' experiences. The research study signifies the importance of job sharing in the workplace.

2.4 Moderating Effect of Demographic Factors

A moderating variable is a type of variable that affects the relationship between a dependent variable and an independent variable. Moderating variables can have the following effects: strengthening the relationship between two variables, weakening the relationship between two variables, or negating the relationship between two variables. Depending on the situation, a moderating variable can moderate the relationship between two variables in many different ways.

Moderating variables can be qualitative or quantitative. Qualitative variables are variables that take on names or labels. For instance, gender (male or female), education level (high school degree, bachelor's degree, master's degree, etc.), marital status (single, married, divorced), etc. are qualitative variables. Quantitative variables are variables that take on numerical values. For instance, age, height, square footage, population size, etc. are quantitative variables. In this study, demographic factors such as gender, age, education, and service years are considered as the moderating variables.

The biological and physiological features that distinguish males and females are referred to as gender. Males and females are biologically distinct on every basis, with variations in cells, tissues, organ systems, and anatomy (World Health Organization, 2010). Men perform in achieving business purposes in a different situation, while women also mostly perform in a different manner depending on situation demand (Moriarty & Honnery, 2005). Investigators of differences between the sexes and performance among workers in organizational settings face a challenge in comparing the performance of men and women performing the same job due to gender segregation in the distribution of work activities (Rydstedt and Evans, 1998).

Age is one of the main quantitative variables used by demographers since a connection was first identified between mortality and age more than 300 years ago. The concept of age is viewed differently by different people. Some people consider old age a buildup of experience and knowledge. Khan (2013) defines age as the time between a person's birth and any predetermined time. As a person grows older, his or her sense of

responsibility also matures. People in their forties and fifties have a higher level of organizational commitment than newcomers.

Education is necessary for a change in one's lifestyle. It entails honing a man's ability to choose the best option available in any given circumstance. It refers to a person's growth in order for him to take the best possible approach to a problem at any given time. The ability to adapt to a changing circumstance and environment is defined by education. Ya'acob (2011) argues that education is more than a financial investment; it is a necessary input for human life, progress, and survival.

Service year is defined as the period of time between an employee's date of hire and the one-year anniversary date of the employee's date of hire or the period of time between any two consecutive anniversaries of the employee's date of hire thereafter. More service years which employee has, the more experience she has and her performance is better. According to Hanafi & Sayah (2020), duration effects the relationship between working conditions and employee performance.

2.5 Previous Research Studies

The previous studies on remuneration, working conditions, and work-life balance are presented to understand that affect employee performance. The several studies have addressed the relationship between various factors and employee performance. In this study, there are three variables to be construct the conceptual framework and it included remuneration, working condition, and work-life balance and employee performance.

In the study of Ismail (2020), remuneration is independent and the employee performance is dependent variable. In this study, Ismail examined the impact of remuneration on employee performance. Sample data were collected from all levels of 17 employees in a Library in Indonesia. It is verified that improving employee performance depends on motivation such as remuneration.

In the study of Bhaga (2010), it is shown the impact of working conditions on the productivity of nursing staff. It is shown in the following figure. According to the figure (2.3), working condition (office equipment, space, temperature, lighting) is independent and the employee productivity is dependent variable. A sample of 38 nursing staffs from Midwife Obstetrical Unit of Pretoria West Hospital are collected. It is found that the working conditions play an important role in the employee productivity.

Figure 2.3 Impact of Working Conditions on Employee Productivity

Independent Variable

Dependent Variable



Source: Bhaga (2010)

In the study of Nduku, Mwenda, & Wachira (2015), working condition (office furniture, technology, and lighting) is independent variable and the employee productivity is dependent variable. They examined that the impact of working conditions on employee productivity. Data are collected from all levels of 172 employees in Kenya Central Bank and found that the working conditions have a positive effect on productivity of employees. They revealed that physical working conditions have the greatest effects on the productivity of employees of Kenya Central Bank.

In the study of Ansari, Chimani, Baloch, & Bukhari (2015), they focused the impact of work-life balance on the employee productivity of Banking sector in Pakistan. It is shown in the below figure.

Figure 2.4 Impact of Work Life Balance on Employee Productivity

Independent Variables

Dependent Variable

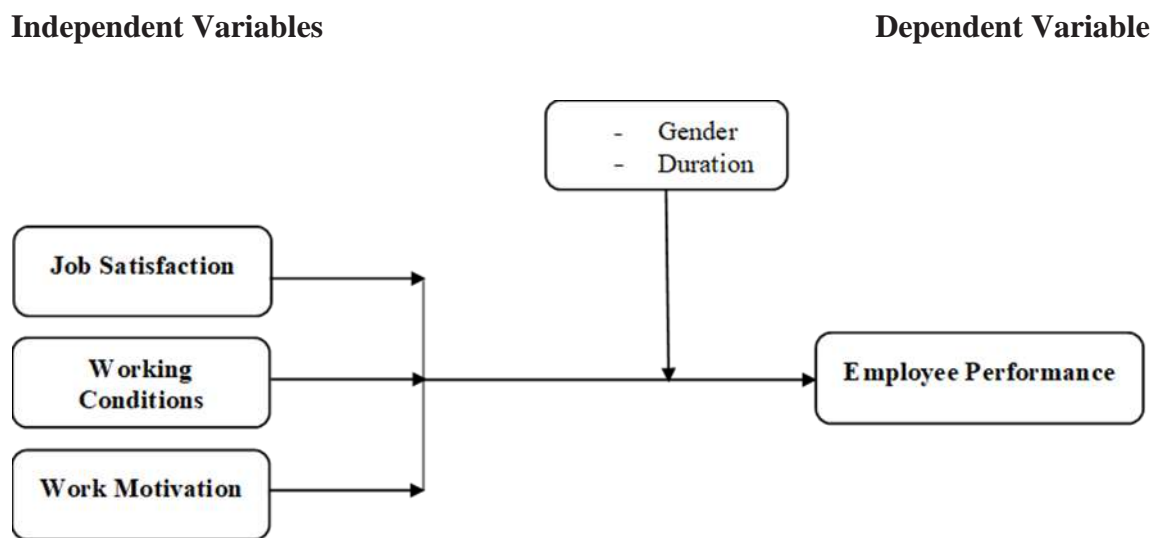


Source: Ansari, Chimani, Baloch, and Bukhari (2015)

According to the figure, work-life balance (telecommuting, job sharing, flexible working hours) is independent variable and employee productivity is dependent variable. They examined the impact of work-life balance on employee productivity. The sample of 150 employees from banking sector in Pakistan are collected and found that there is a positive relationship between work-life balance and employee productivity.

Hanafi & Syan (2021) determined the effect of job satisfaction, working conditions, and work motivation on employee performance and to determine the role of gender and duration as demographic factors that moderate the relationship between job satisfaction, working conditions, work motivation, and employee performance. It is shown in the following figure.

Figure (2.5) Moderating Role of Demographic Factors between Job Satisfaction, Working Conditions, and Work Motivation and Employee Performance



Source: Hanafi and Syah (2021)

The total sample of this study was 590 respondents by using a simple random sampling technique. The results of this study concluded that job satisfaction, work environment, and work motivation have a significant effect on employee performance. Demographic factors that become moderating have an effect on employee performance, but the exception for male gender is not better than women in job satisfaction, work environment, and work motivation on employee performance, while for work duration more than two years it is better than less than two years in the work environment and work motivation on employee performance, and are inversely related to job satisfaction.

According to above previous studies, identifying remuneration, working conditions, and work-life balance are important for improving employee performance of the organizations. To implement the study, the following conceptual framework is drawn based on the previous studies.

2.6 Conceptual Framework of the Study

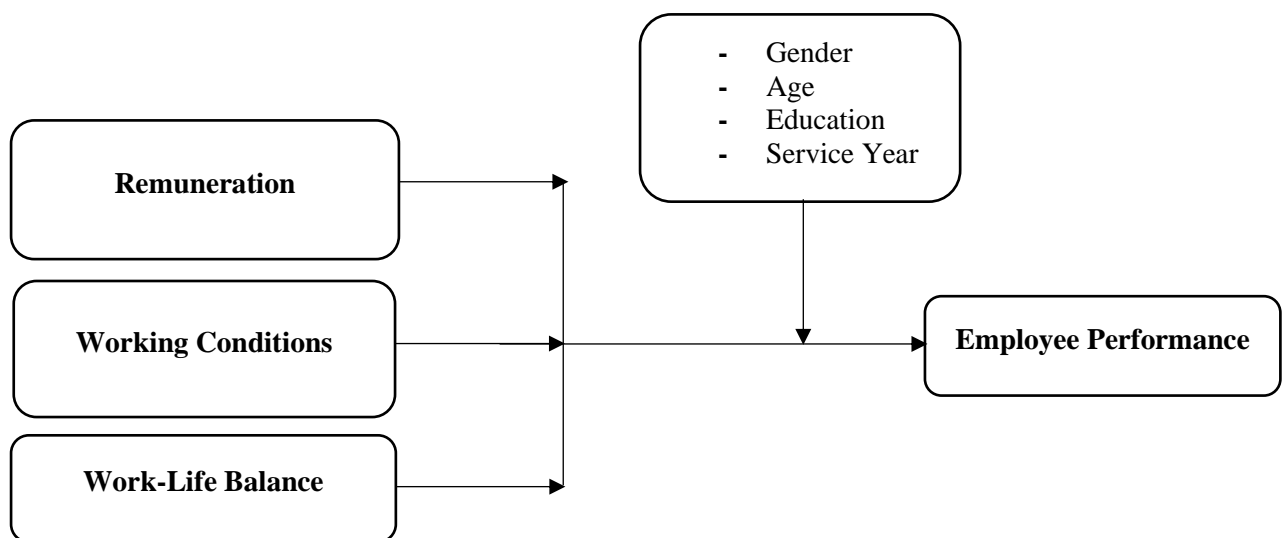
The studies of Ismail (2020) verified that improving employee performance depends on motivation such as remuneration. Bhaga (2010) found that the working conditions play an important role in the employee's well-being and productivity. In addition, Nduku, Mwenda, & Wachira (2015) revealed that physical working conditions have the greatest effects on the productivity of employees. Ansari, Chimani, Baloch, & Bukhari (2015) found that there is a positive relationship between work-life balance and employee productivity. Hanafi & Syan (2021) concluded that job satisfaction, work environment, and work motivation have a significant effect on employee performance. Moreover, female gender and duration is moderated effect on the relationship between work environment, and work motivation and employee performance. Therefore, they have been proved that the effect of remuneration, working conditions, work-life balance on the employee performance.

Based on the above theoretical review and previous studies, the conceptual framework for this study is developed. The conceptual framework of this study is presented in the following figure.

Figure 2.6 Conceptual Framework of the Study

Independent Variables

Dependent Variable



Source: Own Compilation, 2022

Figure (2.6) illustrates the conceptual framework of the study. In the figure, motivational factors including remuneration, working conditions, and work-life balance are considered as independent variables. Remuneration package is considered as salary, bonus, health insurance, leave entitlement, and pension. For working conditions, it is considered as office furniture and equipment, technology, space, temperature, and lighting. For work-life balance, it is considered flexible working hours, and job sharing. Demographics factors including gender, age, education, and service year are considered as moderating factors and employee performance is considered as dependent variable.

CHAPTER 3

BACKGROUND STUDY OF YOMA BANK

This chapter discusses the history of Yoma Bank as well as its motivating factors. This chapter is divided into three sections. They are the current state of Myanmar's banking sector, the profile of Yoma Bank, and the motivating factors of Yoma Bank in Yangon.

3.1 Current Status of Banking Sector in Myanmar

Myanmar has 48 banks in total, including foreign banks, private banks, and state-owned banks and 35 representative offices of foreign banks according to the lists of the Central Bank of Myanmar. The pandemic hit the banking sector at a critical juncture in their transition to a new prudential framework, adding to the strain of getting their books in order. While the impact on the banking sector was somewhat obscured by the lag in indicators of asset quality deterioration, the lockdowns had the immediate impact of disrupting face-to-face interactions with clients, which were the primary form of both loan disbursement and collections (The World Bank, 2022).

The government enacted a number of measures to lessen the impact of the financial crisis on the banking sector. For the first time in decades, the CBM reduced its policy reference rate from 10% to 7% beginning May 1, 2020. Because interest rates in Myanmar are capped around the reference rate, the deposit rate has effectively been reduced from 8% to 5%, and the lending rate has been reduced from 13% to 10%. Given the lower deposit rates, uncertainty surrounding Covid-19, and the public's general lack of trust in the banking system, there were fears that the banking system would experience a deposit outflow as people sought safe haven assets such as cash, gold, or forex. However, that risk did not materialize at the time, and the system's liquidity was stable (The World Bank, 2022).

The dual crisis of the COVID-19 pandemic and politics has resulted in severe business disruptions for MFIs. The MFI sector is in a bad way, with field staff being prevented from coming to work, customers missing repayments, and troubled local banks capturing funds that would otherwise be repaid to lenders or distributed as local loans or staff salaries. Furthermore, the domestic banking sector crisis and the halt in foreign lending

to Myanmar's financial sector have had a significant impact on the MFI sector. This could lead to a more severe crisis if many MFIs fail or run out of funds to support an estimated 5 million borrowers (The World Bank, 2022).

3.2 Profile of Yoma Bank

Yoma Bank Ltd. is founded and established by Mr. Serge Pun, opening its first branch near Yangon's iconic Bogyoke Aung San Football Stadium. In August 1993, Yoma Bank opened its first branch. In 1999, Yoma Bank was the first Myanmar bank to use a computerized accounting system and wireless communication to connect all of its branches. Yoma Bank's chairman stated that the bank's goal is to become a local bank with international standards. Yoma Bank grew to become one of Myanmar's largest banks.

In 2001, Yoma Bank opened its 41st branch. In the midst of a national financial crisis, the Myanmar government imposes strict banking regulations and begins nationalizing private banks in 2003. Despite government restrictions, Yoma Bank continues to provide dependable domestic remittances. Yoma Bank's remittance service is still the most trusted in the country. The restrictions imposed in 2003 are lifted under Myanmar's new democratic government in 2012, and Yoma Bank regains its full banking license. The IFC investment and partnership agreement was signed in 2014. Yoma Bank and Telenor formed a joint venture for Wave Money in 2015. The initiative for branch expansion was launched. On the Agri Financing Program, we formed a partnership with LIFT. Yoma Bank launched its first digital core banking system in 2016. Wave Money, Myanmar's first licensed mobile money operator, was launched. Yoma Bank launched its SMART digital account and new mobile banking App in 2017, continuing to set the standard for modern, world-class banking. The core banking system is now operational.

In 2018, the SMART application and the digital Hire Purchase portal went live. The International Finance Corporation ("IFC"), a member of the World Bank Group, has converted its loan from 2014 into a 5.12% equity stake in Yoma Bank Limited, making the IFC the first international investor in a Myanmar local bank in 2019. To accelerate its commitment to financial inclusion in lower and upper Myanmar, the bank opened new Business Centers in Yangon and Mandalay. A partnership agreement on the Rural Women Digital Financing Program was formed with LIFT. Mr. Dean Cleland has been appointed

as the new Chief Executive Officer of Yoma Bank. Norfund and GIC will make foreign direct investments in 2020.

Yoma Bank's Board of Directors is elected by and accountable to its shareholders. The composition of the Board of Directors has been revised as part of the Bank's ongoing efforts to improve corporate governance. The appointment of three Independent Non-Executive Directors exceeds the requirements of the CBM regulations, allowing the Bank to adhere to best corporate governance practices. Furthermore, it ensures that Board decisions are made impartially and in the best interests of the Bank's shareholders, stakeholders, customers, and employees. In addition to the Audit Committee, Risk Oversight Committee, and People, Remuneration, and Nomination Committee, the Bank has strengthened its corporate governance framework by forming a new Board Sub-Committee: Technology Advisory Committee. According to the Central Bank of Myanmar, an Independent Non-Executive Director of a bank is someone who owns less than 5% of the bank's voting shares and is not a Related Party as defined in the FI Law.

According to the FMI Annual Report, Myanmar was seen as a country with high growth potential for banking, and Yoma Bank is standing at the forefront when it comes to the areas that have been highlighted as most important: small loans to SMEs and customer-focused digital banking. Yoma Bank is one of the biggest and most trusted banks in Myanmar. International organizations put their confidence in Yoma Bank because of its reputation for integrity and good business practices. Yoma Bank believes that by reaching small-scale entrepreneurs and working with them, it can not only help communities build Myanmar's economy but also continue to grow Yoma Bank.

3.3 Motivational Factors of Yoma Bank in Yangon

This section consists of motivational factors including remuneration, working conditions, and work-life balance at Yoma Bank in Yangon.

3.3.1 Remuneration of Yoma Bank in Yangon

Remuneration package of Yoma Bank includes salaries, bonus, medical insurance, leave entitlement, pension, and other benefits. The remuneration package of Yoma Bank is detailed below.

Salary

Yoma Bank pays its employees' salaries at the end of each month. Yoma Bank's permanent employees contribute 10% of their salary (Yoma Bank also contributes 10%) to a deferred benefit fund. When staff leave after working for at least five years, 20% is provided as deferred benefits. If staff leave before completing five years of service, only 10% of the staff contribution is provided.

Bonus

Yoma Bank provides an incentive bonus to employees annually based on the employee's performance.

Health Insurance

In light of the current COVID-19 pandemic, Yoma Bank has invested approximately MMK 750 million on COVID-19-related employee welfare initiatives to ensure the safety and wellbeing of its employees. This includes providing life insurance coverage and comprehensive health support, which includes health insurance packages as well as telemedicine and psychosocial consultation services.

Leave Entitlement

Yoma Bank allows employees for annual leave, sick leave, medical leave, marriage leave, maternity leave, paternity leave, compassionate leave, casual leave, rest day, and public holidays as follows:

Annual leave: All permanent staff of Yoma Bank are entitled to annual leave after one year of service. Annual leave entitlement is as follows: after the first year of service, 12 working days; after 5 years of continuous service, 14 working days; after 10 years of continuous service, 16 working days; after 15 years of continuous service, 18 working days. All staff are required to submit annual leave forms at least three days in advance to the respective department head for approval before taking annual leave. Any staff going on annual leave without approval may have their salary cut in addition to the annual leave deduction. Any staff member who requires leave without pay must request approval from the respective department head. Staff taking leave without approval are given a warning as per the disciplinary procedure, and 1.5 times their daily wages are deducted. If Saturday is a working day, Saturday is considered a one-day leave. Each department head must keep track of the number of employees who are permitted to take leave during public holidays.

In exceptional circumstances and with the approval of the CEO, leave may be carried over into the following year. However, no more than one year's entitlement can be carried forward. Untaken leave is forfeited and not paid out as a cash equivalent.

Sick Leave: Employees who have completed at least six months of service are entitled to six days of sick leave per year. Any sick leave of more than three days should be documented by a medical certificate. Employees should notify their supervisors as soon as possible regarding absences for medical reasons. Failure to do so may result in salary deductions for the days missed.

Medical Leave: Employees who have completed at least six months of service are entitled to medical leave of not more than 30 days with full pay within a year after submitting the appropriate medical certificate (which shall lapse if not taken within one year). In the event of absence due to severe sickness exceeding 30 days under medical leave, Yoma Bank may extend sick leave without pay for a further period; review sick leave arrangements, or terminate employment on the grounds of incapacity.

Marriage Leave: Employees who have completed at least six months of service are entitled to six working days of marriage leave. Marriage leave is to be supported by either an invitation or marriage certificate after the wedding. Applications for marriage leave should be submitted beforehand.

Maternity Leave: Female employees who have completed at least six months of service are entitled to 98 days of maternity leave (6 weeks before delivery and 8 weeks after delivery).

Paternity Leave: Male employees with at least six months of service are entitled to 15 days of paternity leave at the time of childbirth with a medical certificate and the approval of their supervisor.

Compassionate Leave: All employees are entitled to compassionate leave of seven days per year in cases of the death of immediate family members, which includes parents, spouses, children, and brothers and sisters. Compassionate Leave Days include weekends and public holidays.

Casual Leave: Employees who have completed at least six months of service are entitled to six days of casual leave with department head approval. Application forms can be submitted beforehand or when work is resumed the following day.

Rest Day: An employee is entitled to have at least one rest day each week for shift duties and two rest days for office duties (i.e., Saturday and Sunday). The rest day may be scheduled by the respective department head. If an employee is required to work on his/her rest day, a substitute rest day will be scheduled by the respective department head.

Public Holidays: All employees are entitled to public holidays gazetted for each calendar year. Depending on the nature of the operation, where it is deemed necessary for an employee to work on public holidays, the employee shall be reasonably paid per the Overtime Policy.

Pension

Yoma Bank's employees will be transitioned into retirement through phased preparation, education, and planning. The normal retirement age is 65. With the consent of management, employment may be continued after 65 years of age. The retirement package will include 10% of Yoma Bank's contribution towards social security (if more than 5 years of service) plus 6 months of salary (if more than 10 years of service).

Other Benefits

Yoma Bank also provides the following benefits to employees: The allowance for hospitalization: Child Birth 100,000 kyats; Minor Operation 100,000 kyats; Major Operation 200,000 kyats; Hospitalization (non-surgical, surgical); Work place accident. Moreover, Yoma Bank provides the funeral relief to all employees regardless of service: Employee: 300,000 kyats; spouse: 200,000 kyats; child: 100,000 kyats; parents: 50,000 kyats. Additionally, Yoma Bank provided emergency loans and cash loans to employees of up to three months' salary to reduce their financial burden as well as support their families during the challenging COVID-19 period.

3.3.2 Working Conditions of Yoma Bank in Yangon

Yoma Bank provides modern office furniture, and air conditioning in every branch. Yoma Bank has a very comfortable and modern headquarters at Star City. The open workplace environment and canteen promote staff interaction on a regular basis. The atmosphere generates friendship among staff and enhances the flow of information and teamwork. An annual management message tour to branches facilitates positive interaction and feedback sessions between branch staff and leadership team members. Monthly

departmental or branch birthday events contribute to a positive working environment as well.

The Admin team of Yoma Bank constantly keeps in touch with the Hoang Anh Gia Lai (HAGL) team to ensure the workplace's health and safety. Security guards are located on all floors, and all staff have staff IDs that are used as access cards. All staff are not allowed to access all floors; card access is given depending on work requirements or dealings with other departments. CCTVs are all over. All staff, including the CEO, punch in and out so that attendance is recorded and in times of emergencies, staff ins and outs are easily accessible. All staff have a one-hour lunch break where they can visit the garden, take some time off, and relax.

Yoma Bank has migrated its in-house processing center to pay tech Compass Plus Technologies' payments platform TranzAxis as part of its modernization program. The project has been split into two phases. The first phase went live in March 2022, marking the complete migration of all the bank's ATMs, branches, POS, and pre-issued local debit cards. New integrations were established between TranzAxis, the Myanmar Payment Union (Myanmar's domestic payment processor), and Yoma Bank's core banking system. Yoma Bank plans to launch corporate credit cards and an acquiring business in the second phase of the program, with MasterCard leading the way, followed by Visa, JCB, and UPI. Virtual card issuance is also in the pipeline once TranzAxis is integrated with Yoma Bank's digital banking platform.

3.3.3 Work-Life Balance of Yoma Bank in Yangon

Yoma Bank has punctual working hours (9 a.m. to 4 p.m.). However, Yoma Bank encourages employee development; therefore, employees are permitted to come late or leave early when they have external learning classes that are subject to approval according to the work plan. Yoma Bank supports work-life balance to reduce burnout and other performance problems. A healthy work-life balance lets employees enjoy their jobs as well as their personal lives. Focusing on projects rather than work stress makes employees more productive, efficient, and effective at networking. Yoma Bank also emphasizes employee teamwork and collaboration in order to encourage positive working relationships among its employees. Yoma Bank values their employees' work-life balance. Therefore, employees enjoy work, stay longer, and work better at Yoma Bank. Yoma Bank is ranked as one of the best places to work in Myanmar by local markets.

CHAPTER IV

ANALYSIS OF MOTIVATIONAL FACTORS AFFECTING EMPLOYEE PERFORMANCE OF YOMA BANK IN YANGON

This chapter of the study presents the interpretation of the results that were gathered from the questionnaire. It consists of the research design, demographic profile of respondents, reliability analysis, analytical methods and tools used in this research, and the relationship between variables. Moreover, 300 respondents who are employees of Yoma Bank are selected and given structured questionnaires. Based on the data, the analysis is performed by using descriptive statistics.

4.1 Research Design

In this study, the simple random sampling method is used for selecting the sample, and descriptive statistics is used for data analysis. This study analyzes motivational factors affecting employee performance of Yoma Bank in Yangon. A five-point Likert scale is used in the survey questionnaire for measuring the strength of a respondent's opinion. In the questionnaire contains three parts; Part A is respondent's profile; part B is remuneration, working conditions, and work-life balance of respondents and part C is motivational factors on employee performance measured with five Likert scale survey question, which are given numerical values ranging from strongly disagree to strongly agree (ranging are on 5-point scale; strongly disagree = 1, disagree = 2, neutral = 3, agree = 4, and strongly agree = 5).

The target population is the employees of Yoma Bank who are working in Yangon. There are a total of 1,200 employees in Yangon. Among them, the sample size is obtained by using the Taro Yamane Formula (Yamane, 1973) as follows:

$$n = \frac{N}{1 + N(e)^2}$$

Where:

n = the sample size

N= the population size

e= the acceptable sampling error/ level of precision (95% confidence level

and p = 0.5 are assumed)

Substitute number in formula:

$$n = \frac{1200}{1 + 1200 * (0.5)^2}$$
$$n = 300$$

The sample size is calculated by substituting the numbers into the Yamane formula; the sample size is 300 people.

In a sampling technique, each member of a population has an equal chance of being chosen, through the use of an unbiased selection method (Simkus, 2022). As a sampling technique, the random sampling method was used in this study to minimize any biased representation. This study analyzed 300 respondents who are employees of Yoma Bank in Yangon. Respondents were given a Google Survey questionnaire to collect primary data during the data collection process.

The descriptive statistics were applied by using SPSS Version 25 to determine measures of remuneration, working conditions, work-life balance, and employee performance. In addition, the multiple regression model is used to investigate the role of demographic factors as moderators of motivational factors affecting employee performance.

4.2 Demographic Profile of Respondents

The initial phase of analysis is to determine the characteristics of the respondents involved in the study. A demographic characteristic of the respondents is developed in terms of background information on the personal characteristics relating to employee performance. Firstly, 300 respondents' profiles, including general information of employee such as gender, age, education, position, marital status, dependents, and service years, are identified. Each characteristic has been analyzed in terms of absolute value and percentage, and the summary table of demographic characteristics is used to display these data more clearly. Table (4.1) indicates the summary table of demographic characteristics of respondents.

Table (4.1) Demographic Characteristics of Respondents

Items	Number of Respondents	Percentage
Total	300	100
Gender		
Male	79	26%
Female	221	74%
Age (Years)		
Under 30	123	41%
31– 50	177	59%
Marital Status		
Single	161	54%
Married	139	46%
Education		
Graduate	288	96%
Master	12	4%
Position		
Junior Bank Assistant	36	12%
Senior Bank Assistant	116	39%
Ass: Supervisor/ Supervisor	102	34%
Assistant Manager	22	7%
Manager and above	24	8%
Service (Years)		
Under 1 year	18	6%
1-3 years	67	22%
3-5 years	115	38%
above 5 years	100	34%

Source: Survey Data, 2022

For gender, it's divided into two categories, male and female. Out of the 300 respondents, 26% are male and 74% are female. In the age group, it's divided into two groups, under 30 and 30 to 50. Most of the respondents were aged between 31 and 50 years. Respondents were asked to indicate their respective marital statuses. Among them, 161

respondents, representing 54% are singles, and 139 respondents, representing 46% are married and 161 respondents.

Data from the above table, the education level is categorized into three groups; graduate, masters, and Ph.D. Majority of respondents are graduated person (96%). For the position, there are categorized into five groups, junior bank assistant, senior bank assistant, assistant supervisor and supervisor, assistant manager, and manager and above. Most of the respondents are Senior Bank Assistant who are 116paxes (39%). In addition, the service years is categorized into four groups, and 3 to 5 years are 38% and the majority of the respondents.

4.3 Validity and Reliability Test

The reliability of a measure is examined by testing the data for consistency and stability. Consistency indicates how well the items measuring a concept hang together as a set. Cronbach’s alpha is a reliability coefficient that indicates how well the items in a set are positively correlated to one another (Sekaran & Bougie, 2009). The range of the coefficient of Cronbach’s alpha and its reliability level is as shown in Table (4.2).

Table (4.2) Rule about Cronbach's Coefficient Alpha

No.	Coefficient of Cronbach’s Alpha	Reliability Level
1	More than 0.9	Excellent
2	0.80 – 0.89	Good
3	0.70 – 0.79	Acceptable
4	0.60 – 0.69	Questionable
5	0.50 – 0.59	Poor
6	Less than 0.59	Unacceptable

Source: Sekaran and Bougie (2009)

Table (4.3) shows that the validity test of all remuneration, working conditions, work-life balance, and employee performance is reliable. The questions in the questionnaire that are associated with the different factors that effect on employee performance of Yoma bank have the reliability at the level of $\alpha = .80$ above. The alpha coefficient for all variables

is between .873 and .949, suggesting that the items have relatively high internal consistency and that the questionnaire is good.

Based on the mean values of the items, the respondents basically agree on the three factors affecting employee performance. Each factor contains a different number of items and is measured on a 5-point Likert scale. In each of the following factors—remuneration, working conditions, and work-life balance—there are 6 questions, respectively. Moreover, employee performance is covered by 12 questions in the survey questionnaire.

Table (4.3) Cronbach’s Alpha and KMO Test

No.	Factors	Number of Items	Number of Removed Items	Cronbach's Alpha	Validity KMO
1	Remuneration	6	-	.888	.893
2	Working Conditions	6	-	.921	.905
3	Work-Life Balance	6	-	.873	.798
4	Employee Performance	12	5	.949	.922

Source: SPSS Outputs, 2022

The reliability test of all variables is divided into two different tests: the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy. The KMO values of all statements enter into the interval .5 ~ 1, therefore, none of the statements is eliminated from the analysis after checking the KMO measure values of all questionnaire statements. The general KMO measure of sampling adequacy is counted as the mean of the KMO of all statements; in this case, all KMO values are above (Table 4.3); this shows a rather high data dispersion, which can be explained by the factors. The KMO measure can take values from .5 to 1; the closer this measure is to 1, then the higher the sampling adequacy is in the relation of data.

4.4 Motivational Factors

The motivational factors are considered in this study include remuneration, working conditions, and work-life balance. The mean value scales are interpreted by using the score level defined by Best (1977) in the following Table (4.4).

Table (4.4) Scoring Range of Likert Scale

Level	Range
Worst	1.00 – 1.80
Bad	1.80 – 2.60
Average	2.61 – 3.40
Good	3.41 – 4.20
Best	4.21 – 5.00

Source: Best (1977)

Remuneration

Regarding the remuneration factors, employees responded to six questions, including salary, bonus, insurance, leave entitlement, and pension. Table (4.5) shows the result of mean values for remuneration.

Table (4.5) Remuneration

No.	Items	Mean	Std. Deviation
1	The remuneration package for employees of Yoma Bank is attractive to employees.	4.00	.998
2	Yoma Bank pays the salaries to employees on time, without delay.	4.07	.935
3	The employees of Yoma Bank are awarded bonuses based on their performance.	4.05	.920
4	Yoma Bank provides medical insurance package for employee.	3.58	.987
5	The employees of Yoma Bank are entitled to take leave according to Myanmar labor law.	3.94	.913
6	The pension has motivated employee to continue with Yoma Bank for a longer period of time.	4.10	.997
Overall Mean		3.96	

Source: SPSS Outputs, 2022

According to Table (4.5), the remuneration factors, including salary, bonus, medical insurance, leave entitlement, and pension, are between range level 3.41–4.20. The overall mean value for remuneration is 3.96, and the range level is 3.41–4.20. Therefore, it shows that employees agreed that remuneration package of Yoma Bank is good according to score range of Likert scale table.

Working Conditions

Regarding the working conditions factors, employees responded to six questions, including those about office furniture and equipment, technology, space, temperature, and lighting. The mean values for working conditions are shown in the below Table (4.6).

Table (4.6) Working Conditions

No.	Items	Mean	Std. Deviation
1	Yoma Bank provides enough office furniture and equipment (Tables, chairs, cabinets, shelves, computers, printers, telephones, etc.) for employees to perform their jobs effectively and efficiently.	3.25	.955
2	Yoma Bank is using modernized software and technology therefore employees can perform their jobs easier and faster.	3.33	.970
3	Yoma Bank has designated space for employee unwinding. (eg. garden, or a good lunch room, or a convenience room to take a break)	3.11	.907
4	Work space of Yoma Bank is created to facilitate the high-quality work completion by employees.	3.97	.903
5	Working area of Yoma Bank has kept a good temperature and is ideal for doing employee job.	3.18	.925
6	Lighting is sufficiently available to work properly in the organization.	3.34	.997
Overall Mean		3.36	

Source: SPSS Outputs, 2022

Based on the above Table (4.6), overall mean value for working conditions of Yoma is 3.36, and the range level is 3.41–4.20. Among them, the mean value of space arrangement is the least. Employees reveal that working conditions of Yoma Bank is at an average level according to score range of Likert scale table.

Work-Life Balance

Regarding the work-life balance factors, employees responded to six questions related to flexible working hours and job sharing. The below Table (4.7) shows the result of mean values for work-life balance.

Table (4.7) Work-Life Balance

No.	Items	Mean	Std. Deviation
1	Yoma Bank allows employees to decide the starting and ending working hour when employees have reasonable reasons.	3.79	.938
2	Flexible working hours help employee to develop employee's skills by attending the trainings.	3.83	.975
3	Flexible working hours enable employees to balance work and life.	3.73	.974
4	Duties and responsibilities are co-shared with team.	3.25	.952
5	Other team member helps with the duties instead of employee who is away from the office.	3.54	.913
6	Job sharing assist sharing knowledge each other to improve performance.	3.89	.960
Overall Mean		3.67	

Source: SPSS Outputs, 2022

According to Table (4.7), overall mean value for work-life balance of Yoma Bank is 3.67, and the range level is 3.41–4.20. It shows employees agreed that Yoma Bank has a good work-life balance.

The overall mean values of dependent variables including remuneration, working conditions, and work-life balance are shown in Table (4.8).

Table (4.8) Overall Mean Value of Dependent Variables

Variable	Mean
Remuneration	3.96
Working Conditions	3.36
Work-Life Balance	3.67

Source: SPSS Outputs, 2022

According to Table (4.8), the mean values of remuneration and work-life balance are 3.96 and 3.67, respectively, and their range level is 3.41–4.20. According to score range Likert scale table, employees agreed that these two factors of Yoma Bank are good.

However, the mean value of working conditions is 3.36, and the range level is 2.61–3.4. That describes employees assume that the working conditions of Yoma Bank is average.

4.5 Employee Performance

Regarding the employee performance factors, employees responded to twelve questions related to the effect of motivational factors, including remuneration, working conditions, and work-life balance on employee performance. The below Table (4.9) shows the result of mean values for employee performance.

Table (4.9) Employee Performance

No.	Items	Mean	Std. Deviation
1	Remuneration package (salary, bonus, medical insurance, leaves entitlement, and pension) of Yoma Bank encourage employee to perform the jobs better.	4.20	.925
2	Working conditions (office furniture & equipment, technology, space, temperature, lighting) of Yoma Bank are properly supportive to employees and that help their performance higher.	4.19	.902
3	Employee of Yoma bank has a work-life balance (flexible working hours, job sharing) that increases the employee performance.	4.17	.901
4	Salary and bonus of Yoma Bank affect the employee performance.	4.15	.977
5	Medical insurance package of Yoma Bank supports employee health care and improve the employee performance.	4.22	.937
6	Pension plan encourage employee performance and reduce quitting.	4.13	.902
7	The performance of the employee is improved by adequate office furniture and equipment.	4.24	.990
8	Work space arrangement and temperature of Yoma Bank is nice for employees to work calmly and increase productivity.	3.20	.993
9	Using technology at Yoma bank enhances the performance level of the employee.	3.02	.939
10	Degree of job performance is affected by receiving enough lighting.	3.12	.981

11	Flexible working hours impact employee's performance level.	2.98	.939
12	Job sharing at work makes more flexibility and can learn from each other makes employee performance better.	3.24	.905
Overall Mean		3.74	

Source: SPSS Outputs, 2022

Table (4.9) shows that the question of flexible working hours in Yoma Bank has the lowest mean value of 2.98 and falls below the average level. The question of remuneration package (salary, bonus, medical insurance, leave entitlement, and pension) of Yoma Bank has the highest value of 4.20, which shows the remuneration package is accepted by the respondents and affects them at a good level.

4.6 Effect of Motivational Factors on Employee Performance

Multiple regression analysis was performed to reveal the relationship between the independent variables (remuneration, working conditions, and work-life balance) and the dependent variable (employee performance). The results of the multiple regressions are illustrated in the following Table (4.10).

Table (4.10) The Effect of Motivational Factors on Employee Performance

Dependent Variable: Employee Performance	Unstandardized Coefficients		Standardized Coefficients β	t	Sig.	VIF
	B	Std. Error				
(Constant)	-.614	.144		-4.274	.000	
Remuneration	.147***	.043	.184	3.457	.001	2.559
Working Condition	.103***	.041	.129	2.496	.013	2.418
Work-life Balance	.952***	.052	.662	18.349	.000	1.174
R Square	.672					
Adjusted R Square	.669					
F Value	202.148***					
Statistically significant indicate *** at 1%, ** at 5%, and * at 10% level						

Source: SPSS Outputs, 2022

The result in Table (4.10) indicates that the relationship between motivational factors (remuneration, working conditions, work-life balance) and employee performance is analyzed with multiple regression. In this table, the value of F is 202.148 and significant. The significant level is at 1% (p-value = 0.000). The multicollinearity statistics were measured by using variance inflation factors (VIFs) and multicollinearity does not exist among independent variables in this study because VIF values are less than 10.

The coefficient of determination indicates that the variation of affecting factors is predicted by four independent variables, as the value of R² is 67%. In the regression analysis shown in Table (4.10), three factors—remuneration, working conditions, and work-life balance—have a significant and positive effect on employee performance. Based on the results, employee performance is affected by remuneration, working conditions, and work-life balance. Among these factors, work-life balance is the most affecting motivational factor on employee performance of Yoma Bank in Yangon. And the second affecting of motivational factors is remuneration and the third one is working-conditions. According to the results, motivational factors are positively correlated with employee performance. The correlation results are shown in Table (4.11).

Table (4.11) Correlations between Remuneration, Working Conditions, Work-Life Balance, and Employee Performance

Sr. No.	Independent Variables	Correlation Coefficient	P-value
1	Remuneration	0.537**	0.000
2	Working Conditions	0.477**	0.000
3	Work-life Balance	0.773**	0.000

Dependent Variable: Employee Performance

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

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

4.7 Moderating Effect of Demographic Factors

The moderating effect of demographic factors such as gender, age, education, and service year are analyzed using SPSS multiple regression, and the results are presented in Table (4.12). In order to validate whether demographic factors act as an interacting variable in linking motivational factors and employee performance, a multiple regression analysis is necessary. To verify the possible moderating effect on employee performance, the

moderating variables (gender, age, education, and service year) were analyzed using multiple regression.

Table (4.12) Moderation Effect of Gender, Age, Education, Service Years on the Relationship between Motivational Factors and Employee Performance

Dependent Variable: Employee Performance	Model 1				Model 2				Model 3			
	B	SE	t	Sig	B	SE	t	Sig	B	SE	t	Sig
(Constant)	-.614	.144	-4.274	.000	1.040	.191	-5.460	.000	-.014	2.762	-.005	.996
Remuneration	.147***	.043	3.457	.001	.160***	.043	3.704	.000	.021	.208	.102	.919
Working Con:	.103***	.041	2.496	.013	.081*	.042	1.902	.058	.051	.213	.240	.811
WL Balance	.952***	.052	18.349	.000	.862***	.065	13.342	.000	.661***	.216	3.060	.002
Gender					.208***	.069	3.022	.003	.242	.280	.864	.388
Age					.113	.074	1.520	.130	.320	.305	1.048	.296
Education					.452***	.182	2.481	.014	2.389	2.733	.874	.383
Service Yr					.102**	.042	2.417	.016	.563***	.180	3.123	.002
Gender_Motivational Factors									.159	.100	1.595	.112
Age_Motivational Factors									.149	.106	1.412	.159
Education_Motivational Factors									.487	.602	.809	.419
Service_Yr Affecting Factors									.146**	.061	2.399	.017
R ²	.672				.693				.721			
ΔR ²	.669				.685				.710			
F Value	202.148***				94.001***				67.627***			
Statistically significant indicate *** at 1%, ** at 5%, and * at 10% level												

Source: SPSS Outputs, 2022

Table (4.12) summarizes the results of the moderating effect of demographic factors on the relationship between motivational factors (remuneration, working conditions, work-life balance) and employee performance. Model 1 in the table reflects the direct relationship between motivational factors and employee performance. Model 2 signifies the extent of additional variance explained when the moderator is included in the regression model. Meanwhile, model 3 highlights the interaction of the moderator variable with the independent variables and their relationship with the dependent variable.

According to the results, motivational factors are positively correlated with employee performance, and gender, age, education, and service years are correlated with employee performance. The correlation results are shown in Appendix 4. The moderating effect of demographic factors including gender, age, education, and service year on the relationship between motivational factors and employee performance is shown in Table (4.12).

From the findings, Model 1 explains 67.2% of the variance. Model 2 explains 69.3% of the variance, and the increment in the variance is 2.1%. Model 3 explains 72.1% of the variance and increases the variance by 2.8%. The reference to the moderating effect of demographic factors (gender, age, education, and service year) on the relationship between motivational factors and employee performance is shown in Model 3, which highlights the interaction of the moderating variables (gender, age, education, and service year) with the independent variables and the dependent variable. According to Table (4.12), Model 3 shows that only the service year has a significantly moderating effect on the relationship between remuneration, working conditions, work-life balance, and employee performance, among other variables.

CHAPTER V

CONCLUSION

This chapter includes three sections. The first section contains findings and discussions. The second section contains recommendations and suggestions, and the last section outlines the need for further studies. The purpose of this study was to examine the effect of remuneration, working conditions, and work-life balance on employee performance of Yoma Bank in Yangon. The independent variables included in this research are remuneration, working conditions, and work-life balance. The moderator variables were demographic factors including gender, age, education, and service year. Also, this study has focused on employee performance as a dependent variable.

5.1 Findings and Discussions

The objectives of the study are to identify the motivational factors of Yoma Bank in Yangon, analyze the motivational factors' effect on employee performance, and examine the moderating effect of demographic factors on the relationship between motivational factors and employee performance of Yoma Bank in Yangon. The research results obtained from the questionnaires with five-point Likert scale items to collect the primary data. In this study, 300 respondents are surveyed to achieve the objective of the study. Data were analyzed based on demographic factors first.

Among the respondents, female is more than male. The largest number of respondents are aged between 31 to 50. That reveals that the majority of employees are middle aged and experienced. In addition, singles are more common than married people. It was also found that senior bank assistants are more active in responding. Regarding the education level, most of the employees are graduates. It can be assumed that most of the employees are well-educated. The majority of respondents are senior bank assistants, assistant supervisors and supervisors. Therefore, the result shows operational level employees are more numerous than management level employees. Regarding the service year, 3-5 years and above 5 years of serviced employees are the most. That shows the most employees have long service at Yoma Bank and they enjoy working at Yoma Bank.

The study found that employees perform better if their remuneration is based on their performance. In addition, among the motivational factors, the remuneration package of Yoma Bank is good, and the work-life balance of Yoma Bank is also at a good level. However, working conditions is the lowest one among three factors. That shows that working condition is the most weakness of Yoma Bank among the three factors.

This study was obtained to explain the correlation between remuneration, working conditions, and work-life balance and employee performance. There is a positive correlation between these various motivational factors and employee performance. The effect of motivational factors on employee performance of Yoma Bank in Yangon was examined by regression analysis. It appears that remuneration, working conditions, and work-life balance were significantly and positively affecting employee performance of Yoma Bank in Yangon. According to standardized coefficient beta values, working condition has the lowest value among the three factors. As there is a positive relationship between motivational factors and employee performance, the better the remuneration, working conditions, and work-life balance, the more employee performance is improved.

According to the analysis, there is a positive correlation between gender, age, education, service years, and employee performance. The study found that service year is significantly moderated on the relationship between motivational factors, including remuneration, working conditions, and work-life balance, and employee performance. However, gender, age, and education have no moderation effect on the relationship between motivational factors, including remuneration, working conditions, and work-life balance, and employee performance. It shows that an experienced employee could perform their jobs better.

This study helped to find out which demographic characteristics of the respondents are moderating the relationship between motivational factors and employee performance. Among the three motivational factors of employees, it was found that remuneration, working conditions, and work-life balance significantly affected employee performance. It is also found that working condition of Yoma Bank in Yangon is weak. Moreover, this study also revealed the effect of remuneration, working conditions, and work-life balance as motivational factors on the employee performance of Yoma Bank in Yangon.

5.2 Suggestions and Recommendations

According to the findings of the study, remuneration, working conditions, and work-life balance are needed to consider increasing employee performance of Yoma Bank in Yangon. Remuneration and work-life balance of Yoma Bank are at a good level, according to the results. Therefore, Yoma Bank should maintain the current situation and always consider the best way to improve employee performance.

Yoma Bank should have a structured remuneration package, working conditions, and work-life balance that will motivate employees to have better job performance. This study has shown that the remuneration provided by Yoma Bank has an affect on their performance, as confirmed by the results. Remuneration is the one thing that could motivate employees to improve employee performance. When the remuneration is high, people are motivated, and they perform their jobs better. It is preferable to pay employees a structured good remuneration package because it affects employee performance.

Additionally, work-life balance is another motivational factor that has a significant effect on employee performance. Yoma Bank should instill a sense of teamwork in its employees and provide opportunities for them to get to know one another by participating in extracurricular activities and sharing job knowledge and responsibilities. Job sharing between employees could build team spirit and make them familiar with each other. As employees feel more comfortable at work and do their jobs without hesitating and efficiently, their performance could improve. Moreover, flexible working hours should also be kept for employees' work-life balance. Flexible working hours would allow employees to balance their personal and professional lives, relieving stress and improving performance.

Based on the analysis, the result of this study indicated that working conditions need to be reconsidered to improve employee performance because it is at the average level and the weakest one among three motivational factors. Yoma Bank should arrange a place, a room, or a garden for employees to relax in during their break times. In addition, the temperature should be kept consistent with the outdoor weather. When employees are too hot or too cold at work, they become uncomfortable and lose focus.

The service year is the one that has a moderating effect on the relationship between motivational factors and employee performance. Employees who have experience in their current work manage their performance better. The more service years they have, the more

familiar and knowledgeable they are with their jobs, and the better their performance. As a result, Yoma Bank should plan how it will encourage employees to stay longer. According to the results, remuneration, working conditions, and work-life balance affect employee performance; therefore, Yoma Bank should consider giving better remuneration, working conditions, and work-life balance to encourage employees to stay longer.

5.3 Needs for Further Studies

This study examined the effect of motivational factors on employee performance of Yoma Bank in Yangon. However, there are other motivational factors, such as recognition, leadership style, career advancement opportunities, etc., of Yoma Bank that need to be studied. Therefore, the further should examine them to determine whether they do a significant effect on employee performance of Yoma Bank and how they can improve those factors for improved employee performance. Additionally, due to time limitation, the branches of Yoma Bank in other regions couldn't be examined. Therefore, the further study should extend to analyzing the Yoma Bank branches cross-country of Myanmar. Moreover, the effects of other demographic factors such as income and marital status on employee performance also should be analyzed in further studies. This study could be beneficial to Yoma Bank and the banking sector in Myanmar.

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APPENDIX - 1

Questionnaire

Dear Respondents,

I am a student at the Yangon University of Economics pursuing a Master's degree in Banking and Finance. In fulfillment of the requirement for the degree, I am required to conduct research in regard to my topic of interest. My thesis title is "**Motivational Factors on Employee Performance of Yoma Bank**". This study will be beneficial to the bank, the banking industry, scholars, and also employees. Therefore, I humbly request that you take your time to complete this questionnaire. The information that you provide will remain confidential and is sought exclusively for the completion of an EMBF research project.

Section (1): Demographic Information of Respondents

1. Gender:

- Male
- Female

2. Age (Years):

- Under 30
- 31- 50
- Above 50

3. Marital Status:

- Single
- Married

4. Position:

- Junior Bank Assistant
- Senior Bank Assistant
- Assistant Supervisor/Supervisor
- Assistant Manager
- Manager and above

5. Qualification:

- Graduate
- Master
- Ph.D

6. Service Year at Yoma Bank:

- Under 1 Year
- 1 to 3 Years
- 3 to 5 Years
- Above 5 Years

Section (2): Factors effect on employee performance

(A) Remuneration

Please rate your level of agreement with the following statements regarding your current job:

Strongly agree: 5, Agree: 4, Neutral: 3, Disagree: 2, Strongly disagree: 1

No.	Description	5	4	3	2	1
1	The remuneration package for employees of Yoma Bank is attractive to employees.					
2	Yoma Bank pays the salaries to employees on time, without delay.					
3	The employees of Yoma Bank are awarded bonuses based on their performance.					
4	Yoma Bank provides medical insurance package for employee.					
5	The employees of Yoma Bank are entitled to take leave according to Myanmar labor law.					
6	The pension has motivated to continue with Yoma Bank for a longer period of time.					

(B) Working conditions

Please rate your level of agreement with the following statements regarding your current job:

Strongly agree: 5, Agree: 4, Neutral: 3, Disagree: 2, Strongly disagree: 1

No.	Description	5	4	3	2	1
1	Yoma Bank provides enough office furniture and equipment (Tables, chairs, cabinets, shelves, computers, printers, telephones, etc.) for employees to perform their jobs effectively and efficiently.					
2	Yoma Bank is using modernized software and technology therefore employees can perform their jobs easier and faster.					
3	Yoma Bank has designated space for employee unwinding. (eg. garden, or a good lunch room, or a convenience room to take a break)					
4	Work space of Yoma Bank is created to facilitate the high-quality work completion by employees.					
5	Working area of Yoma Bank has kept a good temperature and is ideal for doing employee job.					
6	Lighting is sufficiently available to work properly in the organization.					

(C) Work-Life Balance

Please rate your level of agreement with the following statements regarding your current job:

Strongly agree: 5, Agree: 4, Neutral: 3, Disagree: 2, Strongly disagree: 1

No.	Description	5	4	3	2	1
1	Yoma Bank allows employees to decide the starting and ending working hour when employees have reasonable reasons.					
2	Flexible working hours help employee to develop employee's skills by attending the trainings.					
3	Flexible working hours enable employees to balance work and life.					

4	Duties and responsibilities are co-shared with team.					
5	Other Team member helps with the duties instead of employee who is away from the office.					
6	Job sharing assist sharing knowledge each other to improve performance.					

Section (3): Employee Performance

Please rate your level of agreement with the following statements regarding your current job:

Strongly agree: 5, Agree: 4, Neutral: 3, Disagree: 2, Strongly disagree: 1

No.	Description	5	4	3	2	1
1	Remuneration package (salary, bonus, medical insurance, leaves entitlement, and pension) of Yoma Bank encourage employee to perform the jobs better.					
2	Working conditions (office furniture & equipment, technology, space, temperature, lighting) of Yoma Bank are properly supportive to employees and that help their performance higher.					
3	Employee of Yoma bank has a work-life balance (flexible working hours, job sharing) that increases the employee performance.					
4	Salary and bonus of Yoma Bank affect the employee performance.					
5	Medical insurance package of Yoma Bank supports employee health care and improve the employee performance.					
6	Pension plan encourage employee performance and reduce quitting.					
7	The performance of the employee is improved by adequate office furniture and equipment.					
8	Work space arrangement and temperature of Yoma Bank is nice for employees to work calmly and increase productivity.					
9	Using technology at Yoma bank enhances the performance level of the employee.					

10	Degree of job performance is affected by receiving enough lighting.					
11	Flexible working hours impact employee's performance level.					
12	Job sharing at work makes more flexibility and can learn from each other makes employee performance better.					

THANK YOU FOR YOUR KIND RESPONSE!

APPENDIX - 2

LIST OF BANKS IN MYANMAR

State-Owned Banks

No.	Name
1.	Myanma Agriculture and Development Bank
2.	Myanma Economic Bank
3.	Myanma Foreign Trade Bank
4.	Myanma Investment and Commercial Bank

Private Banks

No.	Name
1.	Asia Green Development Bank Ltd
2.	Ayeyarwaddy Farmers Development Bank Limited (A Bank)
3.	Ayeyarwady Bank Ltd
4.	CB Bank PCL
5.	Construction, Housing and Infrastructure Development Bank Limited
6.	Farmers Development Bank Limited-Mandalay (FDB)
7.	First Private Bank Ltd
8.	Global Treasure Bank Ltd
9.	Glory Farmer Development Bank Limited (G Bank)
10.	Innwa Bank Ltd
11.	Kanbawza Bank Ltd
12.	Mineral Development Bank (Public Company Limited)
13.	Myanma Apex Bank Ltd
14.	Myanma Tourism Bank Limited
15.	Myanmar Citizens Bank Ltd
16.	Myanmar Metro Bank Limited
17.	Myanmar Oriental Bank Ltd
18.	Myawaddy Bank Ltd
19.	Nay Pyi Taw Development Bank Limited

20.	Rural Development Bank Ltd
21.	Shwe (Rural and Urban) Development Bank Limited
22.	Small & Medium Enterprises Development Bank Ltd
23.	Tun Commercial Bank Ltd
24.	UAB Bank Limited
25.	Yadanabon Bank Ltd
26.	Yangon City Bank Ltd
27.	Yoma Bank Ltd

Foreign Banks

No.	Name
1.	Australia and New Zealand Banking Group Limited
2.	Bangkok Bank Public Company Limited
3.	Bank of China (Hong Kong) Limited
4.	Cathay United Bank Co., Ltd.
5.	E.Sun Commercial Bank Limited
6.	Industrial and Commercial Bank of China
7.	Malayan Banking Berhad (Maybank)
8.	Mega International Commercial Bank Co., Ltd.
9.	Mizuho Bank Limited
10.	MUFG Bank, Ltd.
11.	Oversea-Chinese Banking Corporation Ltd
12.	Shinhan Bank
13.	State Bank of India
14.	Sumitomo Mitsui Banking Corporation
15.	The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)
16.	The Korea Development Bank
17.	United Overseas Bank Limited

APPENDIX - 3

LIST OF YOMA BANK BRANCHES IN YANGON

No.	Name
1.	Ahlong Branch
2.	Bayintnaung Branch
3.	Botahatung Branch
4.	FMI Center Branch
5.	Hlaing Tharyar Branch
6.	HtaukKyant Branch
7.	Insein Branch
8.	Kyauktada Branch
9.	Lanmadaw (Thanzay) Branch
10.	Lanmadaw Branch
11.	Mayangone Branch
12.	MingalarTaungNyunt Branch
13.	Mingalarzay Branch
14.	Myanmar Plaza Branch
15.	Myaynigone Branch
16.	North Dagon Branch
17.	North Okkalapa (ThiriYadana) Branch
18.	North Okkalapa Branch
19.	Sawbwargyi Gone Branch

20.	Shwe Gone Daing Branch
21.	Shwepyithar Branch
22.	South Dagon Branch
23.	South Okkalapa (Thanthumar) Branch
24.	South Okkalapa Branch
25.	Taikkyi Branch
26.	Tamwe Branch
27.	Thanlyin (Star City) Branch
28.	Tharkayta (1 Zay) Branch
29.	Tharkayta Branch
30.	Thinkangyun Branch
31.	Time City Branch
32.	Yangon Main Branch
33.	Yankin Branch

APPENDIX – 4

(a) Frequencies

Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	79	26.3	26.3	26.3
	Female	221	73.7	73.7	100.0
	Total	300	100.0	100.0	

Age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Under 30 years	123	41.0	41.0	41.0
	31-50 years	177	59.0	59.0	100.0
	Total	300	100.0	100.0	

MariStatus

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Single	161	53.7	53.7	53.7
	Married	139	46.3	46.3	100.0
	Total	300	100.0	100.0	

Position

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Junior Bank Assistant	36	12.0	12.0	12.0
	Senior Bank Assistant	116	38.7	38.7	50.7
	Ass: Supervisor/ Supervisor	102	34.0	34.0	84.7
	Assistant Manager	22	7.3	7.3	92.0
	Manager and above	24	8.0	8.0	100.0
	Total	300	100.0	100.0	

Education

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Graduate	288	96.0	96.0	96.0
	Master	12	4.0	4.0	100.0
	Total	300	100.0	100.0	

Service

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Under 1 year	18	6.0	6.0	6.0
	1-3 years	67	22.3	22.3	28.3
	3-5 years	115	38.3	38.3	66.7
	above 5 years	100	33.3	33.3	100.0
	Total	300	100.0	100.0	

(b) Descriptive Analysis

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Re1	300	2	5	4.00	.998
Re2	300	2	5	4.07	.935
Re3	300	2	5	4.05	.920
Re4	300	1	5	3.58	.987
Re5	300	2	5	3.94	.913
Re6	300	2	5	4.10	.997
Valid N (listwise)	300				

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
WC1	300	2	5	3.25	.955
WC2	300	2	5	3.33	.970
WC3	300	2	5	3.11	.907
WC4	300	1	5	3.97	.903
WC5	300	2	5	3.18	.925
WC6	300	2	5	3.34	.997
Valid N (listwise)	300				

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
WLB1	300	2	5	3.79	.938
WLB2	300	2	5	3.83	.975
WLB3	300	2	5	3.73	.974
WLB4	300	1	5	3.25	.952
WLB5	300	2	5	3.54	.913
WLB6	300	2	5	3.89	.960
Valid N (listwise)	300				

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
EP1	300	2	5	4.20	.925
EP2	300	2	5	4.19	.902
EP3	300	2	5	4.17	.901
EP4	300	2	5	4.15	.977
EP5	300	2	5	4.22	.937
EP6	300	2	5	4.13	.902
EP7	300	2	5	4.24	.990
EP8	300	2	5	3.20	.993
EP9	300	2	5	3.02	.939
EP10	300	2	5	3.12	.981
EP11	300	2	5	2.98	.939
EP12	300	2	5	3.24	.905
Valid N (listwise)	300				

(c) Validity Analysis

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.893
Bartlett's Test of Sphericity	Approx. Chi-Square	1127.994
	Df	15
	Sig.	.000

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.905
Bartlett's Test of Sphericity	Approx. Chi-Square	1271.582
	Df	15
	Sig.	.000

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.798
Bartlett's Test of Sphericity	Approx. Chi-Square	1077.648
	Df	15
	Sig.	.000

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.922
Bartlett's Test of Sphericity	Approx. Chi-Square	1927.734
	Df	21
	Sig.	.000

(d)Reliability Test

Reliability Statistics

Cronbach's Alpha	N of Items
.888	6

Reliability Statistics

Cronbach's Alpha	N of Items
.921	6

Reliability Statistics

Cronbach's Alpha	N of Items
.873	6

Reliability Statistics

Cronbach's Alpha	N of Items
.949	7

(e)Correlation Analysis

Correlations

		Remuneration	WC	WLBalance	Gender	Age	Education	Service	Employee Performance
Remuneration	Pearson Correlation	1	.766**	.384**	.166**	.171**	.235**	.222**	.537**
	Sig. (2-tailed)		.000	.000	.004	.003	.000	.000	.000
	N	300	300	300	300	300	300	300	300
WC	Pearson Correlation	.766**	1	.313**	.102	.071	.338**	.140*	.477**
	Sig. (2-tailed)	.000		.000	.077	.222	.000	.015	.000
	N	300	300	300	300	300	300	300	300
WLBalance	Pearson Correlation	.384**	.313**	1	.345**	.056	.549**	.301**	.773**
	Sig. (2-tailed)	.000	.000		.000	.337	.000	.000	.000
	N	300	300	300	300	300	300	300	300
Gender	Pearson Correlation	.166**	.102	.345**	1	.117*	.122*	.231**	.352**
	Sig. (2-tailed)	.004	.077	.000		.043	.035	.000	.000
	N	300	300	300	300	300	300	300	300
Age	Pearson Correlation	.171**	.071	.056	.117*	1	.170**	.606**	.105
	Sig. (2-tailed)	.003	.222	.337	.043		.003	.000	.069
	N	300	300	300	300	300	300	300	300
Education	Pearson Correlation	.235**	.338**	.549**	.122*	.170**	1	.231**	.513**
	Sig. (2-tailed)	.000	.000	.000	.035	.003		.000	.000
	N	300	300	300	300	300	300	300	300
Service	Pearson Correlation	.222**	.140*	.301**	.231**	.606**	.231**	1	.221**
	Sig. (2-tailed)	.000	.015	.000	.000	.000	.000		.000
	N	300	300	300	300	300	300	300	300
Employee Performance	Pearson Correlation	.537**	.477**	.773**	.352**	.105	.513**	.221**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.069	.000	.000	
	N	300	300	300	300	300	300	300	300

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

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

(f)Regression Analysis

Motivational Factors Affecting Employee Performance

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.820 ^a	.672	.669	.49684	2.302

a. Predictors: (Constant), WLBalance, WC, Remuneration

b. Dependent Variable: EmployeePerformance

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	149.701	3	49.900	202.148	.000 ^b
	Residual	73.068	296	.247		
	Total	222.769	299			

a. Dependent Variable: EmployeePerformance

b. Predictors: (Constant), WLBalance, WC, Remuneration

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.614	.144		-4.274	.000		
	Remuneration	.147	.043	.184	3.457	.001	.391	2.559
	WC	.103	.041	.129	2.496	.013	.414	2.418
	WLBalace	.952	.052	.662	18.349	.000	.852	1.174

a. Dependent Variable: EmployeePerformance

Effect of Motivational Factors, Demographic Factors on Employees Performance

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.832 ^a	.693	.685	.48424	2.220

a. Predictors: (Constant), Service, WC, Gender, Education, Age, WLBalance, Remuneration

b. Dependent Variable: EmployeePerformance

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	154.297	7	22.042	94.001	.000 ^b
	Residual	68.472	292	.234		
	Total	222.769	299			

a. Dependent Variable: EmployeePerformance

b. Predictors: (Constant), Service, WC, Gender, Education, Age, WLBalance, Remuneration

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-1.040	.191		-5.460	.000		
	Remuneration	.160	.043	.200	3.704	.000	.360	2.779
	WC	.081	.042	.101	1.902	.058	.374	2.674
	WLBalance	.862	.065	.599	13.342	.000	.521	1.918
	Gender	.208	.069	.106	3.022	.003	.853	1.172
	Age	.113	.074	.064	1.520	.130	.585	1.709
	Education	.452	.182	.103	2.481	.014	.613	1.630
	Service	.102	.042	-.105	2.417	.016	.555	1.800

a. Dependent Variable: EmployeePerformance

**Effect of Motivational Factors, Demographic Factors, Demographic Factors *
Factors on Employee Performance**

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.849 ^a	.721	.710	.46463	2.055

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	160.594	11	14.599	67.627	.000 ^b
	Residual	62.175	288	.216		
	Total	222.769	299			

a. Dependent Variable: EmployeePerformance

b. Predictors: (Constant), Service_Influencing, Gender, Education, Age, WC, WLBalance, Remuneration, Service, Gender_InfluencingFactors, Age_InfluencingFactors, Education_InfluencingFactors

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics		
		B	Std. Error	Beta			Toleranc	e	VIF
1	(Constant)	-.014	2.762		-.005	.996			
	Remuneration	.021	.208	.027	.102	.919	.014	69.826	
	WC	.051	.213	.064	.240	.811	.014	73.520	
	WLBalance	.661	.216	.460	3.060	.002	.043	23.276	
	Gender	.242	.280	.124	.864	.388	.047	21.159	
	Age	.320	.305	.182	1.048	.296	.032	31.281	
	Education	2.389	2.733	.543	.874	.383	.003	398.543	
	Service	.563	.180	.583	3.123	.002	.028	35.968	
	Gender_InfluencingFactors	.159	.100	.381	1.595	.112	.017	58.846	
	Age_InfluencingFactors	.149	.106	.365	1.412	.159	.014	69.115	
	Education_InfluencingFactors	.487	.602	.790	.809	.419	.001	985.553	
	Service_Influencing	.146	.061	.710	2.399	.017	.011	90.404	

a. Dependent Variable: EmployeePerformance