



EMPLOYEE PERFORMANCE A PRODUCT OF MOTIVATION, COMPENSATION AND STRESS: STRUCTURE EQUATION MODELLING

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ABSTRACT

NASSCOM has reported the significant contribution of the young and enthusiastic Indian IT-BPO industry to growth of India through inventing, reinventing and transforming itself within the last three decades. Yet, the IT professionals encounter challenging environment and tasks that add to the work stress. To remain motivated and perform is a challenge that every employee faces, which needs to be studied in order to retain the employees and keep them satisfied in their work. This paper discusses the factors, such as compensation benefits, motivation and job stress, that affect the performance of the employees. This study has used a quantitative approach to collect data through two sets of questionnaires that were distributed among the IT employees of Product, Hardware, IT Services, Infrastructure, and Retail and Telecom sections and their managers from IT companies having at least 3000 employees. The number of employees that participated in the study was 295 and managers were 289. Employees need an assurance from their employers that they are committed to the welfare of the employees so that they can utilize best of their abilities for organization success. Compensation benefit components considered for this study were salary, insurance, leave, work shift and management of the human resource. Both intrinsic and extrinsic motivation factors and its interaction with compensation benefits were studied. Structure equation modeling analysis was conducted to find out the interaction between

the latent and observed variables and its effect on the performance of the employees, in addition to finding the cross interaction between the latent variables. The findings of the study reveal that employees' performance is influenced positively by compensation and motivation, while negatively by stress. Compensation benefits were found to have a positive impact on motivation while stress had negative impact on motivation and compensation benefits.

Keywords: Compensation benefits, motivation, job stress, employee performance, HR management.

Introduction

Organizational performance is interlinked to its business strategy, goals and milestones, performance of the employees, market challenges. Employees form the core component that need to be managed appropriately to produce the expected output. They are pivotal to organizational goal achievement and to enhance the competitive advantage of the organization internationally and within the industry. Employees with adequate skills, experience and determination perform well enabling the organization to reach its goals and strategic objectives thus supporting the organization's competitive advantage (Dessler, 2009; Hasibuan, 2000). Thus, in a highly dynamic environment, the highly motivated employees act as a synergy for attainment of firm's business goals, strategies, efficiency, performance and growth.

The effective management of compensation can become a means to attract, retain, develop employees for achieving organisational efficiency, effectiveness, and competitive advantage (Tsai, 2005; Adeoye, 2001; Adeoye, Elegunde, Tijani & Oyedele, 2012). Employees pay lot more attention to the money earned as it becomes status symbol and brings a major change in their lifestyle. Employees expect a fair and equitable compensation that commensurate with their skills. Many firms strive to manage compensation effectively, as it signals to the employees what the firms consider to be important and worth motivating. Intriguingly, as compensation represents a major proportion of running costs of firms, employers perceive it as a cost, without realizing the strategic benefits of a well-thought remuneration and benefits plan.

Rewards and recognition programs ensure that employees are kept in high spirits morale boosted and a connection created motivation and performance of the employees. Primarily, compensation is used as a tool to provide job satisfaction, which is defined as "the pleasurable emotional state

resulting from the appraisal of one's job as achieving or facilitating the achievement of one's job values" (Locke, 1976, p. 1342). Recognizing and acknowledging the employees by identifying their work capacity and ability can result in high performance (Baron, 1983). Recognition, especially in the IT industry is the greatest need as acknowledged by many experts, while rewards with all its monetary and compensative benefits may not solely motivate employees.

Motivation gives power and spirit to employees to work within their level of skill and efforts (Manulang, 2002). Motivation is a natural urge to satisfy life need and a tendency to sustain life. Highly motivated employees would put considerable efforts to support the objectives of the organization and ensure the performance of the team Martoyo (2000). Motivation is especially essential when the organization does not have good relationship with employees, where supervisor is the bridge between management and employees, which is the vital component for the inner strength of the organization (Morris, 2004).

Both intrinsic and extrinsic motivation acts as a driver for employee performance. Intrinsic motivation was found to significantly affect the organizational commitment of the employees (Choong, et al., 2011; Nawab and Bhatti, 2011). On the other hand, Ghazanfar et al. (2012) found satisfaction with compensation that includes flexible pay, overtime, incentives, and bonuses, as a key component for effective work motivation. The findings of Vecchio et al. (2010) demonstrate pay variable to significantly affect intrinsic motivation of salespersons in California. However, Khan and Mufti (2012) could not find any association between effort, performance and motivation. On the same line, no relationship could be established between performance outcome and motivation. In contrast, a significant relationship was evidenced between compensation and motivation under uncertainty conditions (Igalens and Rousell, 1999).

Gungor (2011) while investigating the relationship between rewards management system and employee performance, using motivation as moderating variable in Istanbul bank, observed that financial reward significantly influence the employee performance. Motivation was also found to positively affect employee's performance (Nawab et al., 2011; Javed et al., 2010; Kaymaz et al., 2011); at the same time, reward management system does not have an impact on motivation. There are also contrary views on motivation and performance, for instance, Remi at al. (2008) suggested no significant effect of motivation on employee performance. Siswanto (2001) also on

examining lecturers reported that financial and non-financial compensation have a tangible influence on employee motivation, which in combination cascade its effect on lecturer performance. However, due consideration should be given to the industry the employee works in as, for instance, in the French civil services, the public officials are paid based on their performance and in a long term reduce motivation for rendering services (Forest, 2008).

Performance evaluation is used by organization to elucidate the objectives of the role and the expected performance standards, in order to motivate individuals to meet the standards. A large number of studies have been done compensation, motivation, organizational commitment, and employee performance, yet they have failed to link the variables in a cohesive and comprehensive study. In order to study these factors, different measurement approach and analysis methods have been used. This study, therefore, proposed to develop a theoretical model that could integrate the factors of compensation benefits, motivation, and job stress to employee performance.

Objectives and hypothesis

The main objective of the thesis is to construct a theoretical model that could explain the interactions between the various factors that affect employee performance. The steps were then formulated into hypotheses, which are enumerated below:

Hypothesis 1: Compensation & Benefits positively influence the employee performance.

Hypothesis 2: Employee motivation positively influences the employee performance.

Hypothesis 3: Job stress negatively influences the employee performance.

Hypothesis 4: Compensation & Benefits have a positive impact on the employee motivation.

Hypothesis 5: Compensation & Benefits negatively influence the Job stress.

Structure equation model was used to test the hypothesis.

Methodology

A deductive approach was adopted in this study to derive a conclusion from unknown premise or something known to be true (Zikmund, 2000). The deductive approach helped in overcoming the time constraint. The study sample consisted of employees working in different segments, such as Product, Hardware, IT Services, Infrastructure, Retail and Telecom, of the IT industry of Bangalore. Twelve companies having 3000 or more employees were selected for study on a

random basis. With the help of literature, two questionnaires were prepared to collect the primary data. The questionnaire prepared to capture inputs on employee motivation, compensation benefits, and job stress was distributed to 1000 employees of the IT companies, while the questionnaire prepared to capture inputs on employee performance was distributed to 500 managers. The managers were expected to fill about the performance of those employees who had participated in the survey. Of these, 295 usable questionnaires complete in all respects from employees (response rate=29.5%) and 289 from managers(response = 57.8%) of the IT companies were received and used for the study.

In order to create a theoretical model and test the hypotheses, Structure Equation Modelling (SEM) was used in this study. A two-stage process as suggested by Anderson and Gerbing (1988) was adopted to achieve the objectives. In the first stage, the causal relationship was constructed between the latent variables and observed variables used in the theoretical model. Confirmatory factor analysis (CFA) was conducted using AMOS version 21. In the second stage, the relationship or paths between the endogenous and exogenous variables were specified in the proposed model. After ensuring that all the constructs in the measurement model are validated with a fit that is satisfactory, a structural model was then tested (Hair et al., 1995; Homles-Smith et al., 2006; Kline, 2005). Structure Equation Modeling was used to create the theoretical model using SPSS v21.

Results

A confirmatory factor analysis was conducted on the items that measure the factors of Compensation benefits, Employee motivation, and Job stress. In this analysis, it was found that the proposed model was an adequate measurement model that contains high factor loadings for all the items on the expected factors and communalities of each item exceeding 0.50. Figure 1 represents the CFA model.

In this study, from the Confirmatory Factor Analysis, a measurement model with RMSEA value of 0.0132 with a 90% confidence interval that denotes the correlation between observed and predicted variable but adjusted for model complexity (i.e., degrees of freedom) was obtained suggesting a good fit. Bentler's CFI (comparative fit index) equals 0.477, which measures the relative improvement in fit of the study model compared to a baseline model, was achieved. Regression weights and standardized regression weights are given in Tables 2 and 3. The

compensation benefit factor was found to be highly significant with all the constructs HRD, workshift, leave, insurance and salary, so do the motivation factor with knowledge, reward, efficacy, and responsibilities. Stress factor was also significant with balance, CD, relation, role, and organization characteristics.

The factor loadings of different constructs of compensation benefits ranged from 0.418 to 0.642 suggesting a good fit between the observed and latent variables. For employee motivation, the factor loadings ranged from 0.147 to 0.776 suggesting that responsibilities, though the loading is low yet it was significant. The factor loadings of stress varied between 0.125 to 0.449.

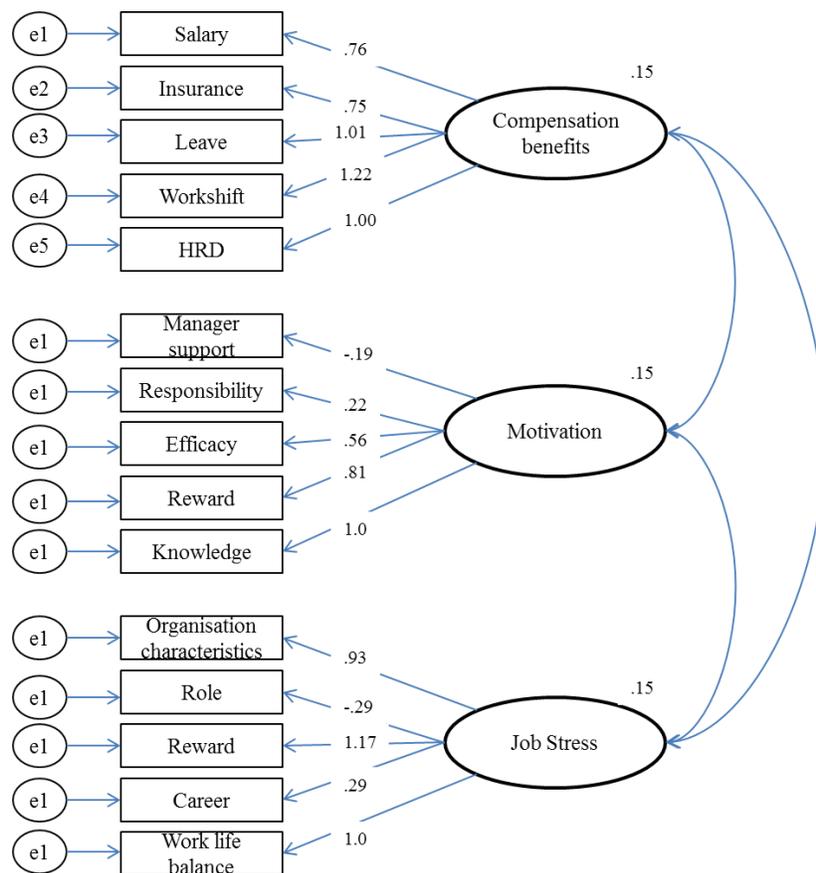


Figure 1. Confirmatory factor analysis

Analysis of Employee Performance through Structure Equation Modelling

The structure equation modeling (SEM) as described by Kreiser, Marino, and Weaver (2002) was used to assess the impact of three main factors, namely compensation, motivation and stress on performance of the employee and to estimate the correlations between the three constructs. Results indicated a non-significant chi-square of 4.031, suggesting a good fit. Figure 2 illustrates the structural model analysis for employee performance.

Root mean square error of approximation is based on the analysis of residuals, with smaller values indicating a better fit with the data (Ryu& West, 2009). Garson (2009) contends that a value lower than 0.080 indicates acceptable fit. In this model, RMSEA was 0.0725 indicating that the model was within the acceptable limit. In this study, it was noted that the CFI (Comparative Fit Index) (Bentler, 1990) and the Tucker-Lewis Index (Hair et al., 2011) with a value of 1.282 and 0.072, respectively was a good fit. The expected CFI value should be above 0.93 (Byrne, 1994). In addition, the normed fit index (NFI) equaled 0.977 indicating a good fit as all values were very close to the recommended perfect fit. The NFI should exceed 0.90 (Byrne, 1994). Since this value is very close to 1.0, it can be considered as a very good fit. All the path coefficients were statistically significant at $p < 0.05$.

Besides, the model accounted for 13% of the variance in compensation, 22% of variance in Stress and 10% of variance in Motivation towards employee performance. The finding revealed that compensation benefits had a positive influence on the performance of the employees was found to be 0.13. Similarly, employee motivation (0.16) had a significant positive effect on performance suggesting that adequate compensation and a motivated employee, either through intrinsic or extrinsic factors were able to perform well. On the other hand, stress (-0.47) was found to have a negative effect on the performance. SEM was found to link each constructs to the other. The covariance between Compensation benefits and employee motivation was found to be positive (0.07) and highly significant, while stress and motivation employee performance was negative (-0.153). On the other hand, the covariance between stress and compensation was negative and highly significant (-0.137).

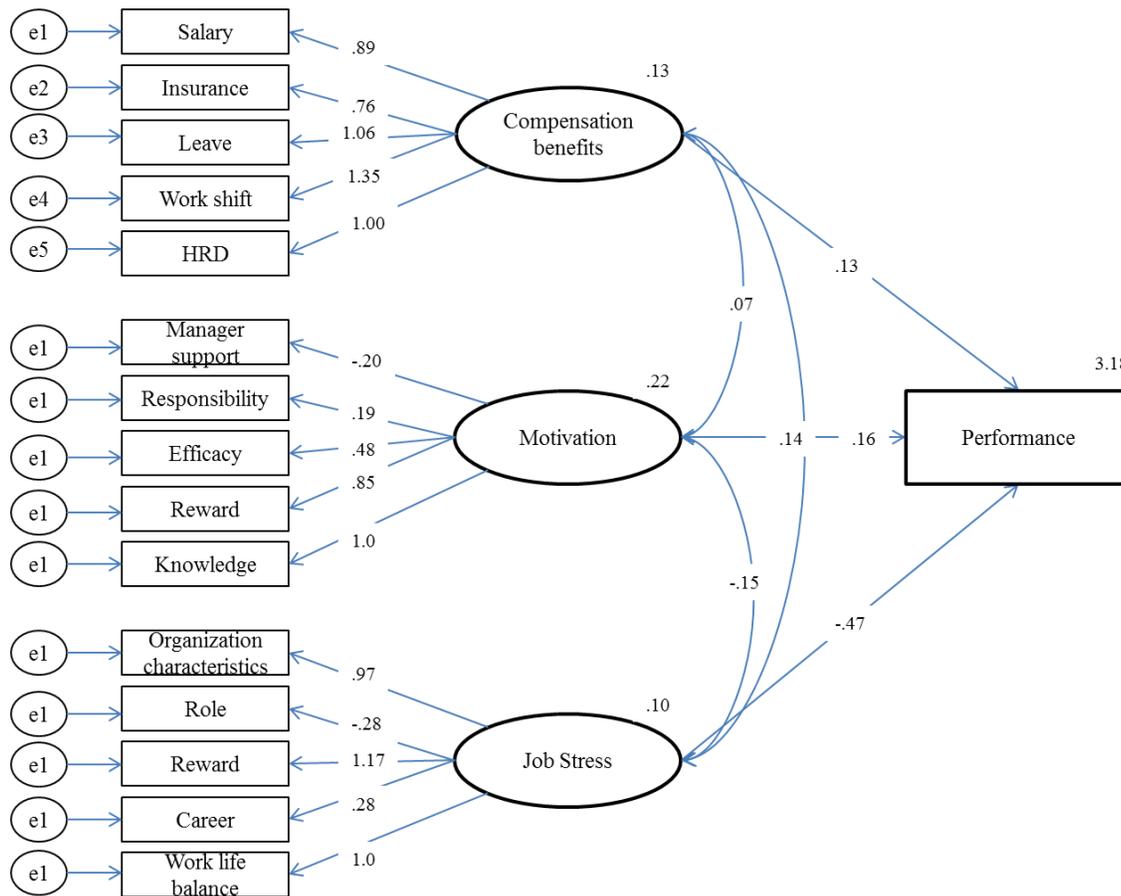


Figure 3. Structure equation model of entrepreneurial intention

Discussion

People have been asserted by many studies to be preeminent organizational resources and chief source to achieve exceptional performance by the organization (Pfeffer, 1994). However, the rapidly changing environment in IT industry has put enormous pressure on employees to meet the performance expectations of the organization. To retain motivation among the employees, organizations must discover what motivate employees to perform better. Earlier studies have shown that individuals have personal goals that are not linked to that of the organisation's goal (Vroom, 1994). Therefore, organizations which are unwilling to consider these facts drive itself towards employee disorganization.

In support of Hypothesis 1, our findings indicate that compensation benefits, which were divided into salary, insurance, leave, work shift and management of the human resource, are significantly

positively associated to perceptual indicators of organizational performance. Increase in compensation benefits makes the employees respond positively to productive attitude. Several studies have indicated that employee benefits are related to organizational performance. Yew et al. (2008) demonstrated that not only mandatory benefits, but also the fringe benefits impart a significant and positive association with employee commitment and organizational performance. However, fringe benefits appeared to have greater impact than mandatory benefits. Thus, the study reported that when fringe benefits to employees were increased so does their commitment to the organization. In the current study too, it was observed that employees placed more importance to leave, work shift, insurance and salary in that order suggesting confirming the earlier studies. Salary being a fixed component is already determined and agreed by the employer and employees; therefore, the employees know what to expect, whereas other components are what makes the stay of the employee in the firm enjoyable, hence the employees are inclined towards the fringe benefits.

Many studies have reported that money can be used as a tool to motivate employees (Ghazanfar et al., 2012). Money has the power to motivate people as it signifies the personal goals such as prestige, power, security and feeling of achievement of success. Sinclair, et al. (2005) has related the motivational power of money to the job choice, where they equated power of money to appeal, retain, and motivate employees towards higher performance. However, using compensation effectively to motivate employees, organisations must not solely depend on salary, instead as reported by Popoola and Ayeni (2007), managers can use job rate, i.e., the importance the firm attaches to each job; payment, i.e., rewarding according to performance; special allowances; fringe benefits such as holidays with pay, pensions, etc.

The results of this study also point the role of compensation to a similar direction, where the covariance between compensation and motivation to be significant and positive. A motivated workforce is the key to the survival of a firm. As Morgan (1997) puts it, a motivated employee can contribute in many ways to achieve organizational goals and have a desire to remain loyal to the organization.

In this study we have found that motivation, both intrinsic as well as extrinsic, to have positive influence on the performance of the employees. In line with the view, Good (1999) has also from his investigation that motivation in the work environment affects productivity of the employee as

well as the performance. Further, in this study, compensation was found to attack as a trigger for motivation. On the contrary, Cerasoli, Jessica, and Michael (2014) claimed that the effect of intrinsic motivation on performance did not have a bearing on incentives. They explicated the importance of intrinsic motivation to performance when incentives were directly related to performance and much more important when incentives were indirectly related to performance. Thus, understanding about strong motivating factors would be of immense value to organizations, as these factors can function as a rudimentary idea to re-design the work, which can contribute to employee's motivation and satisfaction.

The work environment of IT professionals is stressful owing to the continuous change in information technology and work environment. Stressful working conditions force the employees to rethink their decision to remain loyal to an organization. In this study, job stress was found to have a negative opinion on compensation benefits. Many may feel that the compensation benefits provided to them may not be sufficient for the amount of stress they go through; therefore, they contemplate to quit their jobs. However, Ramdoss (2013) reports that higher levels of work-life balance, compensation, and manager encouragement significantly and favorably affects the employees performance.

This study has built on the existing research on stress that suggests stress has impact on employee productivity and performance within the work role of IT professionals. Netemeyer, Maxham, and Pullig (2005) points out that job stress especially related to in-role performance and customer-directed extra-role performance. This study also demonstrates that stress has negative impact on performance. The factors that causes stress has been highlighted to be organization characteristics, job role, reward, career opportunities and balance of work life. Among these factors, organization characteristics were the potent to cause stress among employees. However, any imbalance in any of these factors would summarily lead to stress in the employees. Stress would compound the problems of anxiety, pressure, tension, strain, trauma to the employees, hence, negatively affect employees' productivity. To counteract the effects of stress, Ahmed and Ramzan (2013) recommend provision of a healthy, cooperative, and friendly environment in the organization. If left unattended, it will lead to high employee turnover (Malarmathi&Malathi, 2013). In contrast to the negative effect of stress on performance, a few studies argue that a limited level of stress can have positive effect on performance (Chao, Jou, Liao &Kuo, 2015).

Conclusion

As organization performance is linked to the employee performance, a need to comprehend the underlying drivers of employee performance was felt. This study, therefore, incorporated a motivational perspective into employee performance, and examined the role of compensation benefits and stress as key influencers on employee performance in the IT industry. The findings of the study revealed that motivation and compensation benefits had positive influence on the performance, while stress had negative impact on the performance and reduced the motivation levels of employees. Further, from this study, it is evident that adequate compensation benefits could retain the motivation level of the employees as compensation had positive impact on motivation. Further, the findings of the study suggests that social support in the workplace provided by the management, superiors and peers is necessary to reduce stress and keep the employees motivated thereby developing a healthy work environment. However, the notion of social support which includes the pleasant relationship among employees, support from colleagues and superiors in resolving workplace problems, and supporting in times of personal problems needs to be further studied from IT professional's context. Further, establishing a reward system based on performance could enhance the motivation level of employees to be highly productive. The study also suggests that employees should be given adequate training after recruitment and to build a continuous improvement plan that could help the employee to keep their skills updated in the demanding IT environment.

Although we conclude stress to have negative impact on employee performance, future studies are required to find out if the effect is extended to the customers too, as IT professionals are often expected to interact with their customers directly or counterparts situated in other countries. Therefore, future models may want to consider the context of the job stress and motivation on customer outcomes. It will be worthwhile to study the impact of stress on the wellbeing of IT professionals in India as it could help the framing of policies to take remedial steps to support them, though a few studies are available that discusses the general well-being.

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