

IMPACT OF COMPENSATION PRACTICES ON EMPLOYEE MOTIVATION AT ASK ASKARI BANK

**By
HAFIZA ZAINAB
36707**

A thesis presented to the Department of Management Sciences, Bahria University
Karachi Campus, in partial fulfillment of the requirements
of the MBA degree



FALL, 2015

Bahria University Karachi Campus



MBA Thesis
2nd Half-semester Progress Report & Thesis Approval
Statement

Name of Student	Hafiza Zainab
Registration No.	36707
Thesis Title	Impact of Compensation Practices on Employee Motivation at "Askari Bank"

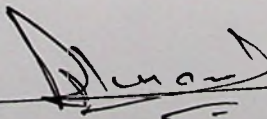
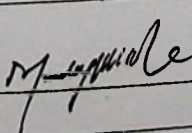
Supervisor-Student Meeting Record

No.	Date	Place of Meeting	Topic Discussed	Signature of Student
5	20 th Nov 15	Supervisor Office	Discuss Chap 4 (Analysis & SPSS work)	
6	5 th Dec, 15	"	Discuss Critical debate & Conclusion	
7	28 th Dec, 15	"	Final review of Complete Thesis	

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Candidate's Name: Hafiza Zainab Registration No. 36707
Thesis Title: Impact of Compensation Practices on Employee Motivation at "Askari Bank"

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ABSTRACT

Purpose: Compensation practices are usually practiced by the organizations in Pakistan and generally all around the world. These Compensation Practices are the reasons for the employees to work whole heartedly and not just work as a duty in that certain organization. The basic salaries for the employees push these employees to work in the organization as a duty but when certain incentives are given to the workers related to the extra salaries or related to other incentives i.e. free medical, fuel compensation, etc. then these incentives prove to be motivational for the employees and then they start working more effectively and efficiently. Compensation practices provide a great motivation for the employees and make them work honestly and whole heartedly. These compensations also help the employees to take interest in their work and to make them loyal with the organization.

Methodology/Sample: In this research the quantitative research methods were used which focuses on collection of data in the form of numbers and statistics. Using questionnaires to selected people out of the work of Askari bank and analyzing the data collected from their responses to the questionnaires. In this case, there were 80-100 employees chosen out of a population of 400 employee and these sample employees were handed the questionnaires. As our aim through this research was to study and analyze whether the compensation plans affect the motivation level of employees.

Findings: The analysis and comparative result clearly show in our research that there is no significant relationship between salary raises and motivation the Askari Bank employees are not motivated with the salary raises but on the other sides there is a significant relationship between basic salary and motivation, and there is also significant relationship between health plans and motivation and the significant relationship between retirement plan and motivation.

Practical implications: The outcome of the results shows that employees of Askari bank are motivated by the basic salary, salary raises, health plan and retirement plan in future if we consider more variables like cooperate environment, working hours, bonus multiple, annual leaves so we found more relationships with motivation, we can also add multiple organization to get more accurate results with maximum level of significant.

Keywords: Basic salary, salary raises, health plan, retirement plan and motivation.

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