

The relationship between rewards and motivation on job performance within small businesses: The mediating role of job satisfaction and moderating role of organizational justice

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Abstract

Citation: Sookhai, S. (2023). From theory to practice: A taxonomic approach to epistemic injustice in education. Proceedings of the 2023 Academy of Latin American Business and Sustainability Studies (ALBUS), Santo Domingo, Dominican Republic. ALBUS. <https://doi.org/10.5281/zenodo.10070451>

Small businesses significantly contribute to local economies despite their size and limited resources. However, the literature has not thoroughly examined how small businesses can maximize their overall performance. Therefore, this study proposes the investigation of key variables such as rewards, employee motivation, employee job satisfaction, and organizational justice when attempting to increase job performance within small businesses. Understanding these variables will assist small business owners when managing their already limited resources to address performance within the business. Scales from reliable small business studies were selected and presented to guide researchers when investigating the relationships. Lastly, this paper proposed the idea for researchers to develop recommendations and implications for small business owners.

Keywords: Employee Satisfaction, Employee Motivation, Job Satisfaction, Rewards

Introduction

Small businesses are an essential part of a country's economy globally as they contribute to employment and Gross Domestic Product (GDP) (World Bank, 2020). Small businesses in developing countries such as Trinidad and Tobago account for 90% of business and 50% of employment, thus demonstrating their significance to a country's economy (World Bank, 2020). Small businesses have been contributing significantly to local economies; therefore, it is important to encourage strategies that sustain and develop the performance of their employees (Susanto et al., 2022). Many factors specific to the firm affect job performance, such as job satisfaction (Luthans et al., 2007; Walumbwa et al., 2010). With increased job satisfaction, employees will obtain the necessary skills that are needed and beneficial for employee performance (Luthans et al., 2007). However, Kanyurhi & Akonkwa (2016) also found that job satisfaction can lead to increased job performance among employees. Studies examining job satisfaction have identified that it depends on rewards and motivation strategies (Nazir et al., 2016; Safdar et al., 2020). Therefore, this study proposes to explore the relationship between rewards, employee motivation, and job performance. Furthermore, the mediating role of job satisfaction is explored between rewards, employee motivation, and job performance. The study also would highlight the moderating role of the perception of organizational justice (distributive justice) on the relationship between rewards and employee motivation.

Defining small businesses has been a topic of ongoing discussion in the literature (Anastasia, 2015). However, scholars have used several factors to define a small business such as yearly income, the number of employees employed, and type of ownership (Ang 1991). Within Trinidad and Tobago (TT), a small business is considered any entity that employs between 6 to 25 employees and earns sales up to US \$1 million yearly (Oxford Business Group 2021). In addition, small businesses face several challenges due to resource shortages which affect various areas within their Human Resource Management (HRM) strategies (Welsh & White 1981). Human Resource Management "is the process that utilizes the skills and knowledge of employees to achieve organizational goals" (Monody & Noe,

2005, p. 233). Many firms despite their size depend on effective HRM strategies to achieve a competitive advantage and ensure the overall firm profitability (Harney, 2014). However, HRM strategies are different for small businesses compared to those used within larger firms. This is due to characteristics such as small businesses using informal approaches when addressing HRM issues, and the intimate relationships between employees and managers (Harney, 2014).

Furthermore, research has failed to address HRM issues within the small business context (Heneman & Tansky, 2003) and significant research has mainly focused on HRM within larger firms due to the development of formal practices within these firms. However, studies that examined HRM within small businesses have identified such practices and strategies as record keeping, staff recruiting and selection, employee motivation, rewards management, and compensation. While all areas of HRM are important for the success of the business, Hornsby & Kuratko (2003) identified that rewards and motivation practices are crucial for small businesses' success. This is mainly due to the long-term effects rewards have on employee motivation which contributes significantly to their overall job performance.

Studies have found and linked job satisfaction and job performance where an increase in job satisfaction will increase job performance. While job performance is an essential part of a successful business, poor job performance can lead to several negative effects. Firstly, studies have found a relationship between low job performance and high employee turnover (Zimmermand & Darnold, 2007). Low job performance affects employees' work and overall firm productivity levels (Al-Makhaita et al., 2014). Scholars Ramawickrama et al. (2017) stated that the firm success was heavily reliant on the performance of employees, therefore, firms should focus on strategies that promote job performance. Job performance within small businesses can decrease if employees are not satisfied since job satisfaction creates engagement and achieves the firm's objectives (Abubaha, 2019). Therefore, job satisfaction plays an important role within the firm, and strategies should be developed to increase satisfaction among employees. According to Omojiade (2015), managers fail to address job dissatisfaction which affects many areas of the business such as performance and profitability. However, a number of studies have also found little to no relationship between job satisfaction and job performance, therefore creating an area in the literature for future research which this study intends to propose. (Alsafadi & Altahat, 2021).

In addition, significant research has found that rewards and motivation within the firm affect the level of job satisfaction among employees, however, reward management within small businesses is significantly different from larger firms. As mentioned by Kankising & Dhliwayo (2022), small businesses tend to rely on limited resources to reward their employees which can affect motivation and job satisfaction. Therefore, it will be essential to understand how small business reward management affects job satisfaction. In addition, employee motivation is another key variable that has a significant impact on job satisfaction. As mentioned by Bayraktar et al. (2017), employee motivation was found to create positive impacts on job satisfaction which then impacted job performance. However, small businesses struggle with motivating employees and few studies have confirmed a relationship between motivation and job performance (Tende & Elikwu 2015). Therefore, it is essential to further investigate the relationship between motivation and job satisfaction within the small business setting.

The findings of this proposed study would assist small business owners and Human Resource (HR) managers/ practitioners in understanding the relationship reward and motivation have on job satisfaction when attempting to increase job performance within small businesses. Furthermore, researchers can discuss the implications and recommendations of the proposed relationships to assist in the implementation of strategies within small businesses.

Small businesses have contributed greatly to local economies; therefore, it would be essential to investigate strategies that would enhance performance within these businesses (World Bank, 2020).

As mentioned in the previous section, limited research has investigated small business human resource management. Therefore, this study will be significant for small business owners and HR practitioners. Furthermore, studies have identified a link between rewards, employee motivation, and job performance within a large firm setting. However, this study proposes to investigate the relationships within the small business setting (Luthans et al., 2007; Walumbwa et al., 2010). The mediating role of job satisfaction on the relationship has been studied, however, the findings were contradictory when compared to previous literature (Alsafadi & Altahat, 2021). This study intends to investigate if such findings are consistent within the small business setting.

This study will continue investigating the research model presented by Kumari et al. (2021) which suggested examining the model within different sectors for a better understanding of the model. Within their research, the investigation used mainly employees within the service and manufacturing industry, therefore applying the model to the small business environment would possibly allow researchers to better understand the variables within the research model. In addition to Kumari et al. (2021) study, Jalagat (2016) stated that investigating job satisfaction, job performance, and motivation were critical variables for addressing Human Resource problems within small businesses.

Lastly, this study would be useful for researchers within the field of organizational justice within the small business setting as distributive justice as a moderator on the relationship between rewards and motivation will be examined.

Research model

The following illustrates the relationships this study aims to investigate (refer to Figure 1). The first relationship is the direct one between rewards and employee motivation. The second proposed relationship introduces a moderation effect: the perception of organizational justice on the relationship between rewards and employee motivation. The third proposed relationship is a direct one between rewards and job satisfaction. The fourth proposed relationship is a direct one between employee motivation and job satisfaction. The fifth proposed relationship aims to examine the mediating role of job satisfaction between rewards and job performance. The sixth proposed relationship seeks to explore the mediating role of job satisfaction between employee motivation and job performance.

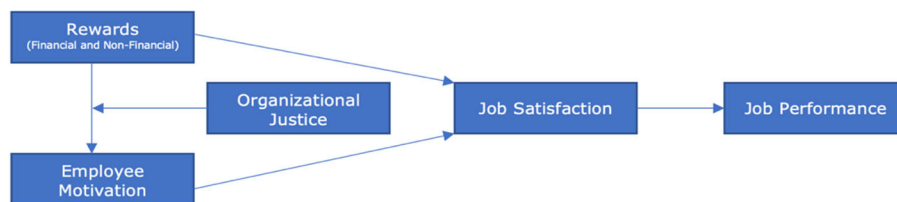


Figure 1. Researesearch model

Source: Author (2023)

Research Objectives

1. To investigate the interplay between rewards, employee motivation, and job satisfaction in the context of small businesses.
2. To explore how rewards, employee motivation, and job performance are interconnected, with a focus on the mediating influence of job satisfaction.
3. To analyze the interaction between rewards and employee motivation, considering the moderating effect of perceived organizational justice.

Literature review

Rewards

Rewards within a firm can manifest as both financial and non-financial incentives. Financial rewards encompass salaries and other monetary benefits, while non-financial rewards are intangible and tied to the job itself (Jacobsen & Thorsvik, 2002). In their research, Hossian & Noyon (2018) classified non-financial rewards in small businesses as appraisal, delegation, and recognition, and financial rewards as salary, bonus, and promotion.

The implementation of rewards as an HRM practice in small firms differs significantly from larger corporations due to various defining characteristics. Katzell (2019) pointed out that factors such as the firm's size, the relationship between managers/employers and employees, and the resources available to the firm all influence the type of rewards that small businesses can provide to their employees. According to Kowalewski & Phillips (2012), it is crucial to reward employees in small businesses as it can significantly elevate their motivation levels. However, Kankising & Dhliwayo (2022) discovered that only 37% of small businesses offered additional rewards to their employees beyond regular pay. Hence, delving into the relationship between rewards and employee motivation within small businesses becomes imperative. The subsequent section will delve into the concept of employee motivation.

Employee Motivation

A motivated workforce is of paramount importance for businesses, as motivated employees significantly enhance the firm's overall performance (Matloob et al., 2021; Whitely, 2002). Robbins et al. (1993, p. 206) define motivation as the "willingness to exert high levels of effort toward organizational goals, conditioned by the effort's ability to satisfy some individual need."

Motivation can be observed in two forms: intrinsic and extrinsic motivation. According to Coetsee (2002), intrinsic motivation revolves more around feelings, recognition, and achievement. Intrinsic motivation cannot be augmented through the use of rewards due to its unique nature. Furthermore, Coetsee (2002) asserts that since intrinsic motivation is primarily influenced by intangible factors, employers cannot incentivize employees solely with extrinsic rewards. This is because each employee has their own set of internal factors that affect their intrinsic motivation. Extrinsic motivation, on the other hand, occurs when a set of external factors influences a person to perform a task.

This paper will predominantly focus on The Self-Determination Theory (SDT) for elucidating employee motivation. According to Cherry (2021), self-determination is a pivotal concept within psychology that also profoundly impacts motivation. People are motivated to take action when they perceive that their actions lead to discernible outcomes. More notably, in contrast to theories like Maslow's Hierarchy of Needs Theory, the SDT has undergone extensive testing in various environments (including classrooms and firms), and recent studies scrutinizing the effects of motivation on the brain have affirmed the findings of the SDT (Legault et al., 2017).

Rewards and Employee Motivation

As mentioned previously, rewards can be categorized as either financial or non-financial (Jacobsen & Thorsvik, 2002). The Fair Wage Model, developed by Akerlof (1982), suggests that employees receiving fair wages are likely to experience an increase in both motivation and productivity levels. On the other hand, Frederick W. Taylor (1911, p. 34), a pioneer in Rewards Management, introduced the theory of Scientific Management, also known as the "money as a

motivator" theory. According to Taylor, using money as the sole form of reward is emphasized, as he believed that workers were primarily motivated by financial incentives. Literature also supports a positive correlation between financial rewards and employee motivation in the context of small businesses (Fall & Roussel, 2014; Kankisingi & Dhliwayo, 2021). Nonetheless, studies recommend that financial rewards should not be the sole method of motivation, as non-financial rewards have proven to be equally effective (Kumari et al., 2015; Kmecová and Tlustý, 2021).

According to the Self-Determination Theory (SDT), the use of financial incentives can diminish employees' intrinsic motivation. Thus, financial rewards may not play a significant role in motivating employees (Deci & Ryan, 2000). Additionally, as Deci & Ryan (1985) pointed out, employees who perceive rewards as controlling tend to experience a reduction in intrinsic motivation, which is less than ideal. Financial rewards are considered external factors that influence controlled motivation. Consequently, they should not be employed to control employees, but rather to contribute to employees' sense of autonomy. The majority literature also supports the relationship between non-financial rewards and employee motivation within the small business setting (Khairuddin et al., 2019; Lee, 2017; Neochoritis, 2018). Despite these findings, scholars Jennings & Beaver (1997) and Krüger & Rootman (2010) have noted that small businesses often lack the necessary managerial skills for effectively implementing non-financial strategies. However, non-financial rewards are encouraged, particularly for small businesses with limited resources (Dayabandara & Chandrika, 2021). Based on the literature, the following proposition is put forth:

Hypothesis 1: There is a positive relationship between rewards and employee motivation within small businesses.

Perception of Organizational Justice as a Moderator

In a systemic review conducted by Hadi et al. (2020), organizational justice has been correlated with various positive outcomes for small businesses, including motivation, performance, and commitment. While the Theory of Organization Justice has not reached a consensus on a specific number of dimensions (Akram et al., 2017; Chen & Jin, 2014; Zhang et al., 2017), this paper will primarily focus on the dimension of distributive justice as a moderator in the relationship between rewards and employee motivation. Distributive justice pertains to the fair allocation of outcomes for employees (Manshor et al., 2016). Additionally, employees gauge the fairness of the rewards they receive (such as pay) relative to the effort (work hours) they invest at work compared to their colleagues (Ohana, 2014). Hence, employees' perception of fairness in the reward system at work can significantly impact their commitment and motivational levels (Lambert et al., 2010). To be considered successful and competitive, firms should prioritize their employees (Fatt et al., 2010). Employees who are acknowledged and rewarded for their contributions at work tend to exhibit higher satisfaction and motivation in their organizations (Ishigaki, 2004). Lastly, researchers Cole & Flint (2004) explained that distributive justice could notably influence an employee's perception of fairness. Therefore, developing processes and procedures that focus on enhancing distributive justice can elevate employee commitment, motivation, and satisfaction, ultimately leading to improved employee retention. Hence, the following hypothesis is put forth:

Hypothesis 2: Perception of Organizational justice moderates the relationship between rewards and employee motivation within small businesses.

Rewards and Job Satisfaction

According to Armstrong (2010), rewards management encompasses the strategies and policies developed by a firm to ensure that employees' contributions toward the firm's overall goals are recognized and rewarded. Rewards management also pertains to the maintenance and development of rewards, which can be both financial and non-financial. The implementation of rewards management is crucial within small businesses, as it has been linked with heightened employee performance and motivation (Hossian & Noyon, 2018). Armstrong (2010) has also identified that performance management, which involves activities to enhance both organizational and individual performance, relies heavily on rewards within businesses. Moreover, other facets of the business have also shown dependency on and positive effects from robust reward management systems, including areas like innovation and engagement (Darmaki et al., 2019; Armstrong, 2010).

Rewards management has further been associated with improved employee well-being, living standards, and work environments (Stangl Susnjar & Zimanji, 2005). Tropman (2001) emphasized that an effective rewards management system was instrumental in motivating, rewarding, and compensating employees within modern workplaces. Despite the emphasis placed by studies and scholars on the importance of a well-structured rewards management system, many small businesses struggle to develop and maintain an effective reward system. This is partly due to small businesses having limited resources in comparison to larger firms (Welsh & White, 1981). Additionally, since current literature has not exhaustively explored reward systems within small companies, the effects of reward systems are not detailed (Saly, 2001). Furthermore, researchers Kankising and Dhliwayo (2022,) found that rewards systems within small businesses did not offer employees a range of rewards beyond regular pay.

Rewards have also been found to influence job satisfaction within businesses, as they contribute to employee commitment and job satisfaction (Nazir et al., 2016). Furthermore, job satisfaction refers to the level at which an employee enjoys or does not enjoy their job (Ayub & Rafif, 2011, p. 334). This can be influenced by rewards offered to the employees, which can either heighten their job satisfaction or diminish it. An increase in job satisfaction due to rewards can lead to employee loyalty and motivation (Zafar et al., 2014). Additionally, job satisfaction can further enhance overall firm performance (Ouedragogo & Leclerc, 2013). Herzberg's Two-Factor Theory (1964) posited that rewards such as salaries (hygiene factors) were crucial for addressing employee dissatisfaction. Therefore, if a firm fails to reward employees, their job satisfaction will be negatively affected (Kumari et al., 2021). Based on the literature, the following hypothesis is proposed:

Hypothesis 3: There is a positive relationship between rewards (financial and non-financial) and job satisfaction within small businesses.

Employee Motivation and Job Satisfaction

Robbins et al. (1993, p. 233) define motivation as “the willingness to exert high levels of effort toward organizational goals, conditioned by the effort's ability to satisfy some individual need”. Motivated employees are essential for businesses due to several positive outcomes such as high employee performance and productivity (Achim et al., 2013). Watson (2003) also found that effective motivational strategies were found to reduce the failure rate of a business. However, while having a motivated workforce has many benefits, small businesses often face challenges when motivating employees which is due to resource shortages (Varma, 2017). Furthermore, motivation and job satisfaction have been found to have a relationship in studies (Paais & Pattiruhu, 2020). However, while job satisfaction and motivation have been used as dependent variables in the past, studies have found that job satisfaction is dependent on motivational factors (intrinsic and extrinsic) (Paais &

Pattiruhu, 2020). Motivation has been found to positively encourage an employee/business relationship, affecting job satisfaction (Bayraktar et al., 2017). Studies have also linked motivation strategies to increased employee loyalty and commitment within the workplace, both core elements of job satisfaction (Alshmemri et al., 2017). Therefore, based on these studies the literature has identified a relationship between motivation and job satisfaction hence the following is proposed:

Hypothesis 4: There is a positive relationship between employee motivation and job satisfaction within small businesses.

Job Satisfaction and Job Performance

According to Bohlander et al., (2001), job performance within the workplace is concerned with employees having the necessary skills for tasks and understanding what is required for achieving the goals and objectives of the business. Neal et al. (2005); Jing et al. (2011), and Chi & Gursoy (2009) have identified a range of indicators that can impact job performance such as profitability, employment rate, employee and customer satisfaction, and organizational development. Job satisfaction can be defined using the definition presented by Herzberg & Snyderman (1959). Job satisfaction consists of two factors which are hygiene factors and motivators, hygiene factors include factors that are external and can be identified as salary and work conditions (Herzberg and Snyderman, 1959). Motivators, the second factor is concerned with intrinsic factors such as recognition, achievement, and responsibility within the business (Morse & Wagner, 1978). Scholars believe that the difference between what employees have and what they want can be used to determine job satisfaction (Porter et al., 1976). Existing literature has used and found employee job satisfaction to measure and increase job performance (Rangchian et al. 2015). Wolomasia et al. (2019), stated that employees who were satisfied with their job tend to have increased performance due to positive feelings toward their work. However, despite these findings, few studies have identified no significant relationship between job performance and job satisfaction (Brayfield & Crockett, 1955; Hünefeld et al., 2020; Alsafadi & Altahat, 2021). Since there are inconsistencies in the research regarding the relationship between job satisfaction and job performance it would be crucial to examine such a relationship. Based on the literature, the following is proposed:

Hypothesis 5: Job satisfaction mediates the relationship between rewards and job performance within small businesses.

Hypothesis 6: Job satisfaction mediates the relationship between employee motivation and job performance within small businesses.

Materials and Methods

For the proposed methodology, quantitative data collection will be employed to gather primary data. Carr (1994) has emphasized that the use of quantitative research enables researchers to generalize findings to a wider population due to its reliance on a significant sample size. According to Scheuren (2004, p. 9), a survey is "most often described as a method of gathering information from a sample of individuals." Therefore, given the research questions of this study, quantitative research is deemed appropriate to achieve the objectives of the investigation. The selection of respondents will be done using convenience sampling, and data will be collected through a survey. Factor analysis will be used to ensure all items are related to each variable, followed by multiple regression analysis to test each relationship, facilitated by the R commander software.

Sample Selection

Small businesses within Trinidad were chosen as the population of interest for this study. According to the Trinidad and Tobago Chamber of Industry and Commerce (TTCIC) and the Central Statistical Office (CSO), there are approximately 20,000 small and medium enterprises (SMEs) registered in Trinidad and Tobago (Trinidad Express, 2020). Furthermore, this study will examine small businesses from all sectors, as suggested by Kumari et al.'s (2021) study. However, to ensure that elements selected for the study are part of the population being studied, the parameters for what is considered a small business enterprise are defined as having a staff of between 6 and 25 employees and sales of up to TT \$5 million, according to the Central Statistics Office (CSO) (Oxford Business Group, 2021). Employees within small businesses meeting these parameters will be selected to participate in the survey.

According to Hair et al. (2010, p. 201), a minimum of 100 respondents is required for multiple regression analysis. However, to ensure a significant response rate, 200 employees will be selected for the study. Furthermore, employers within the small business will be interviewed about the strategies they use to motivate and enhance performance within their firm.

Research Instrument

Validated scales will be employed to measure each variable within the study (see Table 1 below). The survey will consist of six (6) parts: part one will include employee demographic questions, part two will measure rewards, and part three will measure employee motivation. Part four will comprise questions about organizational justice, and part five will focus on job satisfaction. Finally, part six will include items measuring job performance. The following provides further details about each scale.

Table 1. The Table presented below shows the scales selected and their Cronbach alpha scores.

Scales	Name of Scales	Cronbach Alpha (α)
Reward Scale	Kankisingi and Dhliwayo (2022)	0.60%
Motivation Scale	Motivation at Work Scale (MAWS) (Gagne et al., 2010)	0.71%
Perceptions of Organizational Justice	Colquitt (2001) and Price & Mueller (1986)	0.70%
Job Satisfaction	Kim, Leong & Lee (2005)	0.80%
Job Performance	Zulkiffli (2014)	0.70%

Conclusion

To conclude, the proposed study aims to investigate the interplay between rewards, employee motivation, and job performance, employing job satisfaction as a mediator and the perception of organizational justice as a moderator. The insights garnered from this study hold substantial relevance for small business proprietors and HR professionals. In the planned survey, validated scales previously assessed in small business contexts will be utilized. Data analysis will involve factor analysis and multiple regression analysis.

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