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WAYS OF JOB MOTIVATION

Annotation. The economic aspect of work motivation, the importance of its using in the organization of work process was considered and the successful motivation of the Ukrainian bank were analyzes.

Анотація. Розглянуто економічний аспект мотивації до праці, концепція мотивації, важливість її використання в організації робочого процесу та проаналізовано успішну мотивацію на прикладі українського банку.

Аннотация. Рассмотрен экономический аспект мотивации труда, концепция мотивации, важность ее использования в организации рабочего процесса и проанализирована успешная мотивация на примере украинского банка.

Key words: motivation, incentives, labor productivity, promotion, training, benefits.

The aim of this article is to determine the importance of work motivation in the organization of work process.

Our society is rapidly changing and becoming complex and verified. To develop different spheres of society life we should know why we do it. We say that we are motivated in doing something. There is a variety of motivation factors – wants, needs, demand, experience, age, employees' satisfaction, intellectual level etc. The ways of motivation creating is one of the economic development modern tendencies.

Motivation is very important for both employees and employers, but it can be difficult to maintain it. Motivation can be the determining factor of one's performance and position in a company. If your salary is not high, and if you are motivated to set such goals as to work hard and raise your salary, you are being able to reach a set of goals and get a decent raise in salary or promotion.

For centuries many economists have studied methodology of motivation. Among these economists are: Dyatlov, Kokin, Naumov, Herzberg, MacGregor, Carlson, Maslow and others.

There are many factors that affect the concept of employee's motivation. The first necessary step is to determine what motivational tools are actually effective in each particular situation. Some tools may work for some companies, but not for others and vice versa. It is important to note that the decisions dealing with motivation are based on several theories. The employees were positively affected to raise labor productivity by the provision of regular promotion, assurance of adequate job security and bonus for excellent performance [1].

Many managers take care of one of the greatest motivation problems - how to achieve employees' high performance level. Somebody think that it is money that can be the only motivating factor. It is wrong. Although money is a very important motivating

factor, it is not the only reward of employees' aspiration which can be used by managers.

Many companies use the program of public recognition of workers' services, for example, the program called "An employee of a month". They also use the quarterly award ceremony titles for effective work or other solemn recognition of their employees' success [2].

Incentive measures, such as salaries, different benefits, bonuses and intangible rewards, recognition or sanctions have traditionally been used to motivate employees to improve performance. Ways of motivation or motivators may be positive or negative. Passivity or wrong incentives decreasing, that favor uncontrolled behavior, can often be more important than new incentives creation.

There are different incentives. Financial incentives can exist in some form of payment or cash transfers. Some of the financial incentives are direct such as salary, pension, insurance, bonuses, etc. Other incentives are indirect, such as subsidized meals, clothes or housing. It is important to make a distinction between proper level of pay and special incentive pay to reward performance. Non-financial incentives come in many forms such as gifts, rewards, travel. Some are more tangible than others since they are visible or can be compared to financial benefits. Less tangible incentives relate, for instance, to flexibility, independence of working, recognition of one's work results, the possibility of advancement. The value of non-financial material incentives seems to be perceived as a function of psychological processes [3].

The organization should encourage initiative and creativity by allowing some flexibility in using rules and regulation. Too much rigidity in following the rules may constitute a setback in the modern growth of the organization and dampen initiative and creativity. If an employee does not understand his or her duty, how can this employee perform? To solve this problem is the key to improving the employees' performance and one of the ways of labor productivity increase.

Incentive schemes are used as a tool, determining the behavior of workers in manufacturing process, and the selection of employees according to personal characteristics, which play an important role in personnel policy in the workplace.

Scientific motivation system (a system of Maslow, Herzberg) and material and moral incentives can only determine the behavior of employees in a particular production situation at an enterprise, which plays an important role in employees' selection, but does not effectively determine employees' compensation for their work [1].

An example of successful employees' motivation in Ukraine is "Raiffeisen Bank Aval". The Bank decided to stimulate the staff to productive work by the following scheme of wage and salary increase: several times middle and senior managers' revenue increase and making the work of a risk manager especially prestigious and highly paid. The bank administration encourages its most devoted staff by promotion. The staff professional development is done by means of staff skills training. There is a training center, which employs eight trainers. Moreover, the bank signed an agreement with the Kiev-Mohyla Business School for training 220 managers of the bank on strategic, functional and personnel management. This provides the successfully running managers to pretend to a higher position in the bank system and, consequently, to a higher salary [4].

Thereby, it is important to motivate and stimulate not only the material status of employees, but their professional promotion by sending them to special training and explaining the strategic goals of a company and their own ones. In other words, a good manager will unite the material interests of employees with the strategic objectives of an enterprise.

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