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Non-Monetary Rewards and Employee Perceptions

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Thesis abstract

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Non-monetary rewards are influential motivations in the organization for employee perceptions. However, there is a lack of research regarding these non-financial incentives in the earth-moving industry. Therefore, the study aims to investigate the non-monetary rewards on employee perceptions in the heavy equipment industry in Nepal. This study employed a qualitative research strategy grounded in an interpretive philosophy and constructivist paradigm. A company director and three employees of the case company were interviewed using Microsoft Teams. The data were analyzed thematically using Microsoft Office.

The study findings reveal that non-monetary rewards in the Nepalese heavy equipment industry are recognition, autonomy, career development, training, work safety, accommodation, transportation, and a friendly work environment. Likewise, these incentives are just as important as financial compensation and are closely tied to employees' emotional and professional needs. Theoretically, the study emphasizes that incorporating a balance between monetary and non-monetary rewards into Herzberg's two-factor theory can enhance employee perception.

This study suggests that companies must strike a balance between financial and non-financial incentives to create a more effective reward system in the heavy equipment industry. It also suggests that assessment processes must be equitable and transparent to support a work-life balance and foster optimistic perceptions among employees.

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Terms and Abbreviations

HTFT Herzberg's Two Factor Theory

GPS Global Positioning System

NMRs Non-Monetary Rewards

1 INTRODUCTION

This chapter presents a detailed outline of the research. The study begins with an overview of the research and then explains how non-monetary rewards influence employee perceptions in the Nepalese heavy equipment industry. It also defines the study scope, research gap, study aim, questions, and objectives, as well as the scope of the study, key concepts, and study structure.

1.1 Research background

Non-monetary rewards (NMRs), such as appreciation, career advancement, job autonomy, and favorable working conditions, are crucial aspects to consider when evaluating employee perceptions of job satisfaction. These rewards have been found to have an important role in workers' job happiness. With a desire to retain their workforce and reduce turnover, it is crucial to determine how these rewards affect them. Research has shown that non-financial rewards can enhance job satisfaction and reduce employees' possibility of quitting. For instance, Mosquera et al. (2020) claimed that the rewards increase job satisfaction and lower the rate of turnover among real estate agents. Therefore, it can be implied that employers should focus more on offering such rewards to retain their employees and encourage them to stay longer. Work happiness is increasingly a vital determinant of employee performance, commitment, and turnover intentions within the institution. Traditionally, organizations have attempted to improve job satisfaction by relying on monetary-based incentives such as salaries and other bonus payments. Recognition programs, supportive work environment, and opportunities for growth, though non-monetary, have been shown in recent times to have a high impact on employees' behaviours and attitudes, with most times more significant effects compared to monetary incentives (Akbar et al., 2022).

Organizations motivate and honor their staff through labor benefits outside standard financial compensation systems. When employees have more control over their work and the opportunity to learn, they become happier and more aligned with the organization. Research shows that these non-monetary rewards improve employee happiness and company attachment by giving them what they need to feel good (Ciptawati & Riyanto, 2023). For example, Chen (2023) revealed a significant direct influence of professional advancement opportunities on job fulfilment, emphasizing the non-financial incentives and employee experiences.

Likewise, Viñas-Bardolet et al. (2020) exposed the positive relationship linking career advancement opportunities and colleague support with job satisfaction by highlighting the complex aspects of employee motivation. Recent studies indicate that firm incentives, beyond salaries, are more effective in motivating employees and reducing the likelihood of their leaving the organization. Akbar et al., (2022) emphasized the strong connection to work fulfillment and career development programs, which are critical in promoting organizational commitment. Companies that support worker growth create happier employees who are more likely to stay loyal to their organization. Better employee retention helps both workers and managers achieve positive results (Dewi & Nurhayati, 2021). The link between job contentment and non-money rewards is a top research subject for the Nepalese heavy equipment industry.

Research shows that staff's job satisfaction improves measurably when employers recognize employees and offer opportunities for career advancement, as well as a pleasant workplace environment. Linz and Semykina (2012) and Puni et al. (2018) identified that rewards can generate a perception of deeper fulfillment and attachment to the company, performance improvements, and decrease turnover. For instance, Puni et al. (2018) highlighted that transformational leadership, which can include non-financial incentives, positively influences career fulfillment. Similarly, Tănăsescu and Leon (2019) emphasized the significance of both financial and non-financial incentives in boosting employment fulfillment and performance. Furthermore, Lekić et al. (2020) demonstrated that a supportive organizational culture and opportunities for professional development are also important for employee satisfaction. On the other hand, to develop effective employee motivation strategies among these non-monetary rewards in the light of other factors in the heavy equipment context in Nepal, it is significant to know the interaction among them, especially organizational culture and leadership styles (cf. Fernández Puente & Sánchez-Sánchez, 2023a, 2023b; Haolinmin, 2023).

1.2 Research gaps and aim

While research has linked non-financial incentives to performance and employee perceptions, there has been limited research on the heavy equipment sector, especially in Nepal, despite an increase in research on various sectors. This sector faces numerous unique challenges, including high turnover rates, skills deficiencies, and rigorous working conditions; the consequences of these dynamics might influence how workers perceive and respond to non-monetary incentives. Therefore, the previous studies have been reviewed.

For instance, Akbar et al. (2022) studied the significance of non-fiscal incentives to improve employee satisfaction by highlighting their role in conjunction with financial incentives. Their research found the significance of incorporating non-financial incentives to reduce turnover and enhance employee morale. Moreover, it was directed towards general industry trends, rather than the industry's specific issue. Considering the industry's physically demanding and specialized employment, findings from the latest studies may not capture the industry's specific dynamics. Further studies are needed to assess the impact of customized non-monetary incentives, such as safety incentives and skill development programs, on employees' perceptions in industries that require intense physical labor. Moreover, Robin et al. (2023) investigated the consequences of intrinsic and extrinsic non-financial rewards on professional pleasure, finding that intrinsic rewards had a more pronounced effect. Although their research enhanced the understanding of motivational elements, it overlooked the application of these findings in industries that depend significantly on manual labor. The heavy equipment industry poses distinct motivational challenges due to safety concerns and physically challenging tasks.

Additional studies should examine how intrinsic incentives, such as opportunities for professional advancement and the work environment, affect job satisfaction within this field. Furthermore, Qader (2021) identified a constructive bonding between employment happiness and non-financial encouragements, highlighting the combined effects of incentives and work environment. The research revealed that using non-financial incentives would improve the morale and performance of employees. However, it failed to mention the non-monetary rewards in various businesses. Given the highly specialized nature of barriers in the heavy equipment industry, supplementary investigation must focus on how specific non-fiscal incentives, such as healthcare benefits, development programs, training, or rewards programs, are most effective in driving job satisfaction, employee retention, and their perceptions.

Likewise, Nujjoo and Meyer (2012) explored the link among non-monetary rewards, intrinsic motivation, and affective commitment. According to the findings, the NMRs were vital in preventing worker turnover and enhancing employee retention. However, the study did not consider industry-specific characteristics, especially in high-risk, labor-intensive sectors such as the heavy equipment industry in Nepal. Further research is needed to investigate the impact of non-financial incentives on fostering long-term worker commitment in these sectors, with a focus on job security, workplace safety, and skill development initiatives.

After examining the above research, it is observed that a gap exists in the investigation of non-monetary rewards and job satisfaction within the Nepalese heavy equipment industry. Therefore, the research aims to investigate the effect of non-monetary rewards and employee perception in the Nepalese heavy equipment industry. The industry faces specific challenges, including high staff turnover rates, skill shortages, and demanding work conditions, which might influence the perception and attitude of workers towards non-monetary rewards. Previous research has determined an optimistic association between non-monetary incentives and employee happiness, particularly emphasizing the influence of intrinsic and extrinsic rewards in fostering inspiration and morale (Noorazem et al., 2021).

1.3 Questions, objectives, and scope of the research

The research's aim leads to the research questions, which enable Nepalese heavy equipment companies to understand the substantial role of NMRs for employees' job fulfilment and consequent corporate development. Therefore, the study question is: How do non-monetary rewards enhance employee perceptions in Nepal's heavy equipment sector? The primary objective is to identify the non-monetary rewards that influence worker perception in the heavy equipment sector in Nepal. Thus, the detailed objectives are:

- To identify the non-monetary rewards in Nepal's heavy equipment sector
- To assess the non-monetary incentives in employee perceptions

The theoretical and empirical goals of the present research are fulfilled. Theoretically, in the present research, Herzberg's Two-Factor theory (1959) has been applied to formulate a conceptual framework through which non-monetary rewards are proposed to act as job stimuli to increase job enjoyment. Empirically, this study conducted four interviews with employees in Nepal's heavy equipment sector and from the same company. After finishing open-ended questionnaires, the research conclusion is drawn. The study considered a qualitative research strategy. Microsoft Forms and the Microsoft team are employed throughout the investigation to gather information from the participants through open-ended questions. The participants voluntarily answered the questionnaires.

1.4 Key concepts of the study

The key concepts of the current study are explained in Table 1 below.

Table 1. Key concepts of the study.

Concepts	Description
Recognition	Recognition concerns the appreciation and acknowledgement of a person's inputs and successes within an organization. There can be verbal praise, awards, or public acknowledgements (Bott et al., 2017; Russo et al., 2023).
Achievement	Achievement is defined as achieving specific goals or completing milestones in your work or career. It is a combination of personal and professional successes that add towards the fulfilment of an individual and sense of his or her self-worth (Yamada et al., 2024)
Job Enrichment	Job enrichment is a process that enhances a job's content to promote the worker's satisfaction and motivation. Such things could add variety to tasks, increase autonomy, or provide people with an opportunity for personal growth (Batson & Yoder, 2012).
Career Development	Career development is a comprehensive package of measures designed to professionally develop an individual professionally, enabling them to achieve professional growth in education, skill acquisition, and career advancement (Shockley et al., 2016).
Job Satisfaction	Job satisfaction refers to how one feels when evaluating their job experiences. It is a complex concept that involves filling a workplace's individual needs, expectations, and values (Batura et al., 2016; Tuzun, 2013).

1.5 Study structure

The study structure comprises seven chapters, which cover the research introduction, theoretical perspective, research methodology, case study of the firm, findings and results, discussion of the study findings, and a research summary. Figure 1 illustrates the formation of this study. Chapter one introduces the study, outlining the research background, research gaps, aims, research questions, and objectives, as well as the research scope, key concepts, and study structure.

Chapter two of the current research outlines the theoretical perspective on employee perceptions of non-monetary rewards in the heavy equipment sector in Nepal. Similarly, Chapter three elaborates on the research methodology, explaining the corporate research philosophy, the inductive research approach with a qualitative research strategy, data collection and analysis techniques, and the importance of the heavy equipment sector in Nepal.

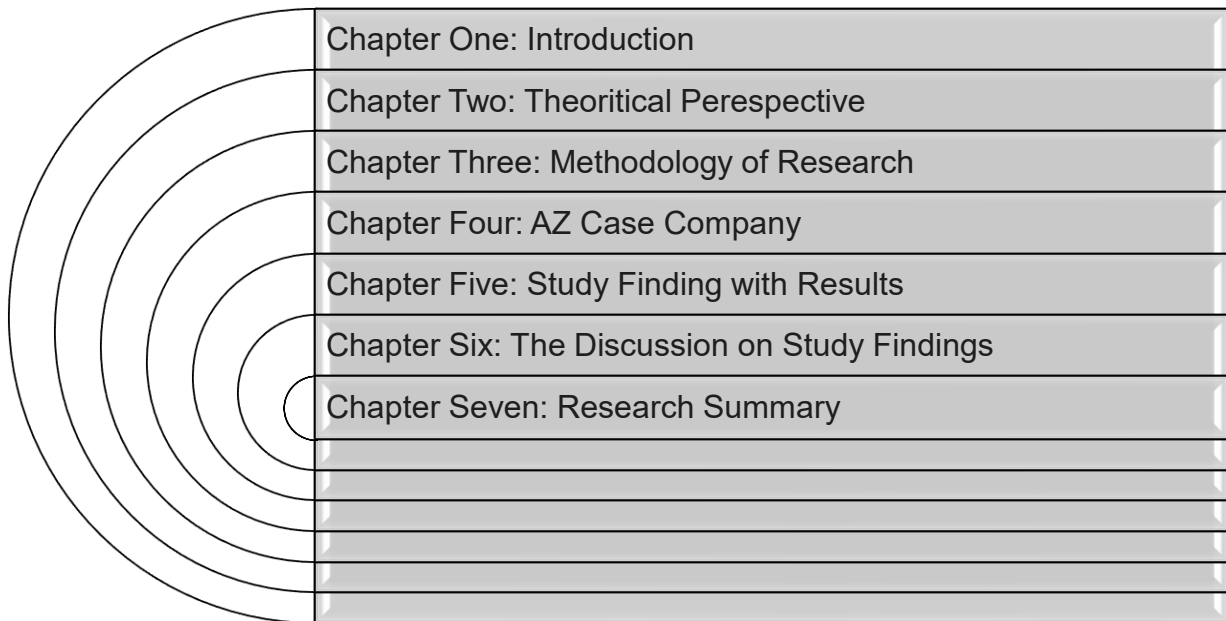


Figure 1. Structure of study.

Chapter four provides a brief description of the company as a case study, including its background, products and services, and its market position in the industry. Chapter five presents the detailed experimental findings on employee perceptions of non-monetary rewards in the Nepalese heavy equipment industry. Chapter six outlines the empirical findings and discusses the research in relation to previous literature. Finally, chapter seven presents a conclusive description, provides informative implications of the research findings, and offers recommendations for future research.

2 NON-MONETARY REWARDS AND EMPLOYEE PERCEPTIONS: THEORETICAL PERSPECTIVE

The theoretical foundation of non-financial rewards for job satisfaction is explained here, with a specific focus on Herzberg's Two-Factor Theory (HTFT). It also presents non-financial incentives to occupational pleasure in the Nepalese heavy equipment sector.

2.1 Herzberg's two-factor theory

Herzberg et al. (1959) familiarized with the two-factor theory of motivation, also known as the motivation-hygiene theory. This theory is grounded in Maslow's hierarchy of needs. The framework distinguishes between two factors that influence employee attitudes toward work: motivational (intrinsic) and hygiene (extrinsic) factors. Motivational factors inherent in the job are the cause under this model to improve job satisfaction, while extrinsic hygiene factors only prevent dissatisfaction. For example, achievement and recognition are considered motivators, while salary and job security are hygiene factors. This theory posits that aspects of the job that contribute to internal job satisfaction are the ones that ultimately lead to increased job satisfaction. External influences, however, known as hygiene factors, do not satisfy individuals but inhibit them from being dissatisfied. Although these hygiene factors are necessary to avoid dissatisfaction, they do not necessarily improve satisfaction levels, whereas motivators are those that actively enhance job satisfaction (Mukhopadhyay & Chatwin, 2020).

Herzberg argued that the hygiene factor is used to avoid dissatisfaction, but only motivators can enhance job satisfaction (Alrawahi et al., 2020; Lhaxhang et al., 2015). This would be important for managers who desire a more satisfying and engaged workplace. The theory challenges traditional views by positing that financial rewards are hygiene factors that do not themselves encourage personnel, but their lack triggers dissatisfaction (Hodgkins et al., 2020; Wen et al., 2018). Consequently, companies focusing solely on extrinsic incentives may overlook critical reasons for long-term employee satisfaction. This distinction suggests that organizations must address motivators and hygiene factors to cultivate a satisfying work environment (Arévalo et al., 2021; Yeh et al., 2010). Employee well-being and professional development programs can no longer be overlooked. Herzberg's work is influential in various sectors, including healthcare and education, where understanding these dynamics is crucial for improving employee morale and retention (Bundtzen, 2020; Chiat & Panatik, 2019).

Additionally, Herzberg's theory has been applied in these sectors, with an emphasis on employee well-being and an increasing number of professional development programs. Herzberg's model offers a helpful perspective on how non-financial incentives, often originating from within oneself, can serve as drivers that influence job satisfaction. In pursuit of long-term satisfaction, intrinsic motivators are often more effective than extrinsic rewards. Although monetary incentives can help avoid dissatisfaction, like hygiene, the research identifies non-monetary incentives, such as recognition, personal growth opportunities, and autonomy in the workplace, as motivators that increase job satisfaction among workers. These elements underpin individuals' roles and contribute a sense of purpose and achievement for the organization. Utilizing HTFT, we can investigate how those non-financial rewards play a critical role in creating a more contented workforce in this industry, offering an insight into the broader relevance of Herzberg's framework in non-financial situations. By this approach, we can gain a deeper understanding of how intrinsic motivators can enhance traditional extrinsic rewards, leading to improved employee performance and satisfaction.

2.2 Various non-monetary rewards in the heavy equipment sector

The organizational reward management process also underwent a significant transformation over time, as non-monetary rewards increasingly came to be regarded as essential to enhancing employee motivation, satisfaction, and organizational efficiency. While conventional reward systems have traditionally centered on financial compensation, such as bonuses and salaries, the increasing popularity of employees' well-being, engagement, and long-term commitment has placed NMRs in the spotlight. Such modes of NMRs, including recognition, work-life balance, career development, and intrinsic satisfaction, are key drivers in building an inspired and committed workforce. Pradhan (2022) claimed that the significance of both financial and non-financial incentives in influencing motivation, particularly in fields such as education and finance. These results suggest that an organized system of rewards can enhance organizational commitment, increase worker retention, and improve overall performance. In recent years, non-financial incentives have become critical factors in fostering employee engagement. The research indicates that appreciation and career growth prospects can significantly boost employees' engagement, especially in the healthcare sector (Habib et al., 2017). Although the incentives lack a financial component, they enable people to feel a sense of belonging and value, which in turn compels employees to perform optimally.

Similarly, the value of non-financial incentives to enhance worker motivation is further supported by a broader consensus in organizational behavior research, which identifies that workers are not just looking for monetary gains, but recognition, growth opportunities, and meaningful work (Sadiq et al., 2022). The changing attitudes of employees in today's workplace are further reflected in a renewed shift in focus. Moreover, studies indicate that non-monetary incentives can be termed intrinsic and extrinsic, with intrinsic incentives like autonomy, self-enlargement, and meaningful acknowledgement drawing employees' attention more intensely than extrinsic incentives like compliments or awards (Nujjoo & Meyer, 2012). Intrinsic motivators are associated with increased job satisfaction and long-term employee commitment. Intrinsic incentives align with psychological needs, fostering a sense of purpose and satisfaction in employees, which tends to have a more lasting impact than extrinsic rewards. Therefore, creating a working atmosphere that supports intrinsic motivation can be a strategic operational tactic for organizations seeking to enhance their employee well-being and retention.

The distinction between extrinsic and intrinsic non-financial rewards has significant practical implications for organizations seeking to develop a motivated and engaged workforce. Companies can create reward programs that cater to their employees' desires by varying their offerings. Intrinsic rewards assume particular significance in knowledge industries, where employees are motivated by the pursuit of meaning and self-enhancement. Markova and Ford (2011) argue that these rewards, which satisfy deeper psychological requirements, enhance employees' feelings of engagement and connection to their work. Motivating people is crucial for achieving long-lasting success in fields where creativity and innovative ideas are essential. On the other hand, while still beneficial, extrinsic rewards are often perceived as more temporary sources of motivation. For instance, verbal praise or public recognition, though effective in lifting morale, may lack the enduring influence on employee engagement that opportunities for personal development or autonomy offer.

This difference highlights the importance of businesses developing reward systems that cater to both intrinsic and extrinsic motivations, thereby ensuring that employees are motivated on multiple levels. Ultimately, a robust reward system fosters a stronger and more engaged workforce, which is crucial to the company's long-term success. Moreover, non-monetary incentives are vital in fostering a constructive organizational culture. Such incentives help create a respectful and motivating workplace atmosphere.

When acknowledgment and appreciation are integral to an organization's values, employees are more inclined to feel valued, resulting in enhanced loyalty and performance. As well, research indicates that organizations emphasizing recognition-based non-monetary rewards enjoy reduced turnover rates and greater employee satisfaction (Nujjoo & Meyer, 2012). These results suggest that a culture of appreciation fosters determination and has a significant impact on organizational performance. Maharvi (2022) reinforces this idea by stating that positive verbal acknowledgment can boost employee performance and productivity; equally, it makes human resources feel honored and valued. These findings suggest that recognizing employees makes them feel valued, fostering a sense of belonging and enhancing their engagement, ultimately leading to longer-term retention. In this regard, leadership plays a significant role, as a successful leader who supports and encourages non-financial rewards can establish an organizational culture that focuses on team building, innovation, and loyalty. Leaders who recognize the consequences of identification are more likely to create circumstances where the workforce is influenced to contribute the best work.

The effectiveness of non-monetary rewards varies from person to person. This diversity highlights the importance of considering the individual tastes and requirements of different employees when designing a reward system. It has been discovered that employees react in various ways towards various forms of non-financial incentives based on their career stage, demographic characteristics, and tastes (Schlechter et al., 2015). For instance, the younger employees would rank career development and work-life balance, whereas the older employees would rank highly security and recognition of long service. These differences suggest that a one-size-fits-all rewards system strategy may not have effectively addressed the diverse expectations of employees. Thus, organizations need to develop reward systems that cater to the diverse needs of their workers and ensure that rewards are transparent for all groups. Through transparent communication and showcasing the benefits of the incentive systems, companies can make workers feel appreciated and energized. By personalizing reward systems, organizations can foster motivation and employee job satisfaction, making personnel feel valued and rewarded in ways aligned with their individual and career aspirations (Tahir, 2020). Ultimately, a more targeted approach can enhance participation and retention across various employee groups. The heavy equipment business is a leader in optimizing productivity and efficiency across various sectors, and individual performance and job satisfaction are key factors in organizational success. Therefore, understanding what motivates and engages employees is crucial for sustaining success in this field.

Financial benefits, such as bonuses or salary increases, have historically been emphasized. However, the value of non-financial benefits has come to be more recognized over the last several years. Such a shift reflects an increased awareness that motivation stems not merely from monetary compensation but also from the intrinsic factor that ensures individual satisfaction and well-being. NMRs, such as personal growth opportunities, peer recognition, and job security, are essential in creating an inspiring and exciting work environment.

Specifically, feeling appreciated can raise faith and respect within employees. Heavy equipment operators who appreciate these types of acknowledgment are reported to be more productive, more committed, and experience less turnover, which is associated with a more effective workforce (Kiwauka et al., 2024). Besides, if operators' contributions are valued, they are expected to take the lead, collaborate, and drive the corporation's accomplishment. Existing research focuses on the aspect that, although NMRs do not substitute for money, they are an additive incentive system that ensures long-term employee performance. This potential response is that when monetary rewards provide temporary gratification, non-financial rewards instill long-term motivation and engagement. Successful incentive systems in the heavy equipment and construction sectors integrate both monetary and non-monetary aspects, recognizing that non-monetary features, such as career development opportunities and creating secure work conditions, are essential for sustained performance. As the business considers these drivers, it can create situations that raise endless opportunities for the enhancement and development of employees. These elements also improve operational safety, thereby mitigating risks associated with heavy equipment use (Ahmed & Faheem, 2021). In industries where safety is paramount, non-financial incentives can substantially improve compliance alongside protection rules, reduce errors, and enhance overall operational efficiency.

This combination of incentives demonstrates an increasing recognition that, beyond short-term financial benefits, non-monetary rewards foster a safety culture, cooperation, and lifelong learning, which in turn result in both employee satisfaction and improved organizational performance. When firms recognize the long-term benefits of these incentives, they establish a more stable workforce that can survive adversity and contribute to the firm's success. Moreover, the heavy equipment industry requires a comprehensive understanding of the diverse needs of workers, especially since operators often prioritize non-monetary rewards, such as autonomy in their jobs, recognition, and opportunities for personal growth.

It is significant in businesses where employees' work is challenging, and a personal sense of belonging and development can enhance job motivation and reduce turnover. This viewpoint is consistent with findings in different sectors, where community health workers are. For example, express higher motivation due to involvement in development initiatives and receiving recognition for their contributions (Scott et al., 2018). The same trends are observed in other fields, where the workforce demonstrates increased job commitment through a positive idea of their mission and respect for their occupation. For heavy equipment operators, initiatives like team-building exercises, work environment improvement, and job independence have been established to improve work environment safety, cooperation, and thus performance and job satisfaction (Kiwauka et al., 2024). These attempts foster harmony and empower employees to take pride in their work, enabling them to contribute more efficiently towards organizational goals.

Implementing non-financial incentives within company policies in the heavy equipment sector not only enhances an individual's performance but also leads to smoother operations. These incentives create a means of possession and accountability, encouraging employees to be more engaged at work. Government-backed programs facilitating training, development, and access to required tools are prime motivators in this industry (Yaseen et al., 2024). These packages add to the workers' skill set and signify an investment in their career growth, which can significantly improve professional pride. Moreover, identifying and involving workers within the firm in decision-making has enhanced company loyalty and retention (Huicho et al., 2015). Involving employees in decision-making fosters a culture of inclusiveness, whereby workers feel more valued and aligned with the organization's vision. With time, as the industry focuses on further development, this is significant for an integrated incentive approach, which gives equal importance to both employee health and productivity, thereby achieving both immediate accomplishments and long-term stability in the heavy equipment sector.

2.3 Evaluating non-monetary rewards in employee perceptions

In recent years, there has been a growing recognition of non-economic incentives as significant factors influencing how employees perceive their jobs, motivation, and performance. This shift in focus underscores the importance of acknowledging the expressive and emotional needs of the workforce in cultivating a more productive and dedicated employee base.

These factors include appreciation, autonomy, opportunities for professional enhancement, and an optimistic workplace setting, which significantly boost employee engagement and job satisfaction (Sureephong et al., 2020). NMRs introduce a positive workplace that not only enhances individual performance but also supports organizational success. In contrast to monetary incentives, which mainly target extrinsic motivation, non-monetary rewards have been shown to cultivate intrinsic motivation, resulting in deeper emotional investment and enhanced job satisfaction (Thibault Landry & Whillans, 2018). The theory of self-determination highlights the consequence of satisfying emotional desires, representing autonomy, relatedness, and competence in developing intrinsic motivation (Thibault Landry & Whillans, 2018). Non-monetary incentives, such as clear roles, autonomy at work in job design, and career advancement opportunities, also best align with these needs, which lead to greater employee involvement and commitment (Nujjoo & Meyer, 2012).

According to Nujjoo and Meyer (2012), employees with more autonomy and well-defined tasks tend to be more engaged and satisfied than those driven solely by financial incentives. Further, as research indicates, these intrinsic non-monetary incentives lead to higher job satisfaction and lower stress, particularly in knowledge work where creativity and innovation become more significant (Gulyani & Sharma, 2018). Non-financial incentives hold significant power in sectors where sustaining long-term motivation and retaining employees are crucial. For instance, the effects of opportunities for professional growth and recognition have been shown to impact performance and job happiness significantly (Zikusooka et al., 2021). While financial rewards positively influence motivation, non-money rewards like job enrichment and recognition can be more influential in inducing intrinsic motivation and performance improvement (Boadi et al., 2025). This has been confirmed by research in different industries, for example, in the healthcare sector and education, where the application of non-monetary incentives has been confirmed to raise the performance and morale of employees (Sureephong et al., 2020).

Additionally, non-monetary motivators are important in creating an organization where employees are appreciated, enhancing morale, and reducing employee turnover (Qader, 2021). For illustration, flexible working arrangements and employee reward schemes are vital in increasing employment happiness and creating long-term commitment from employees (Tahir, 2020). In competitive sectors, companies that link together non-financial and financial incentives are more likely to preserve top talent and nurture a supportive organizational culture (Wang & Villanueva, 2024).

The increasing focus on non-financial rewards highlights a broader change in what employees expect from their jobs. This shift reflects a growing recognition of the aspects that generate long-term job satisfaction and employee dedication. Contemporary workers place greater importance on encouraging job surroundings and chances for career growth rather than solely on salary (Altassan, 2024). This transformation is particularly noticeable in industries that rely on knowledge, where internal motivation is crucial for fostering creativity and innovation (Markova & Ford, 2011). In such industries, where intellectual work is involved and teamwork is required, fundamental incentives such as independence, recognition, and opportunities for skill improvement are strong predictors of employee performance. As companies acknowledge the importance of non-monetary incentives, they can develop more customized and successful incentive approaches that cater to the varied demands of the workforce (Wang & Villanueva, 2024).

3 METHODOLOGY OF RESEARCH

This section outlines the research methodology employed in this study. The study begins by first describing research philosophy in the context of the corporate world. Then, it examines the research approach and strategy. It then proceeds with data collection and analysis techniques. Ultimately, it addresses the most crucial aspects of research validity, reliability, and ethics.

3.1 Corporate philosophy

Research philosophy refers to a set of assumptions and belief systems guiding how researchers view the world and how they conduct the knowledge creation process. Research philosophy serves as the foundation upon which conceptualization, execution, and interpretation in an investigation are constructed. The research employed interpretive philosophy, investigating individual experience and socially constructed realities. Unlike positivist philosophy, which attempts to establish objective facts from quantitative data, interpretivism acknowledges that the value of employees' perceptions and non-monetary rewards varies with both organizational and individual contexts. Using an interpretivist research philosophy, the study examines workers' attitudes toward non-financial incentives, such as appreciation, autonomy, and job progression prospects, and how these factors influence their occupational pride. Ontologically, this research accepts employee perceptions and understanding towards non-financial rewards in the Nepalese heavy equipment industry. This provides an in-depth understanding of the perceptions, experiences, and situational contexts of job satisfaction, beyond employee remuneration. Therefore, the present study employed qualitative interviews to investigate employees' perceptions of non-monetary rewards and their role in employee perceptions.

The study is grounded in the constructivist paradigm, recognizing that their personal experiences and social contexts shape their motivation and satisfaction. Unlike positivist approaches that seek generalization through quantitative data, constructivism explores the multiplicity of meaning in subjective reality. While official recognition or a formal award can be valued by certain workers in Nepal's heavy equipment industry, other workers might prioritize fairness, honesty within the organization, or ethical supervision. In this regard, such a paradigm enables a qualitative research strategy, which employs in-depth interviews, focus groups, and open-ended inquiries to examine how employees perceive non-financial incentives and how these perceptions affect their enthusiasm and intent to stay at their workplace.

This research adopts an inductive approach, building up knowledge on how non-monetary rewards impact Nepalese workers in the heavy equipment industry through listening to their own experiences and opinions. Studies, like Bilal et al. (2021), have explored those intrinsic rewards (i.e., self-improvement and recognition) that are important in forming loyalty. This type of information is better understood through people's experiences, rather than from numbers. The data were examined using thematic analysis to identify trends in how workers interpret and respond to non-monetary rewards in the workplace of the heavy equipment industry in Nepal. The Nepalese heavy equipment industry presents distinct challenges and opportunities in terms of employee perceptions. Components, such as ethnic beliefs, administrative frameworks, and industry-specific limitations, illustrate how non-financial incentives are analysed and valued. Wambui Kathombe (2018) noted that aligning reward strategies with employees' expectations and cultural contexts improves job satisfaction. Consequently, this research frames its findings within the socio-cultural and economic context of Nepal, ensuring that insights are relevant and practical for stakeholders in the industry.

3.2 Inductive approach and strategy

The study employs a qualitative research strategy and follows an inductive approach to investigating how non-economic rewards contribute to employee job fulfillment. It attempts to understand employees' experiences more profoundly, from a single case, to derive broader conclusions. An inductive research approach is necessary to maintain methodological consistency and congruence in exploring the perception of NMRs on career pride in the Nepalese heavy equipment industry. Testing, case studies, descriptive anthropology, archival study, and grounded theory are some of the approaches commonly used in corporate and management studies (Peluso et al., 2017). Considering the qualitative focus of the research, the most suitable research strategy is qualitative research, as it permits for a thorough examination of employee perceptions and experiences regarding non-financial incentives and corresponds through interpretive research philosophy, which highlights the personal meanings that employees attribute to non-financial incentives for example, career progression opportunities, recognition, and autonomy. This approach enables the researcher to examine intricate workplace dynamics in a real-life organizational setting, presenting an inclusive interpretation of the dynamics inspiring job satisfaction specific to the heavy equipment sector in Nepal (Gnawali, 2024).

Furthermore, a qualitative research strategy was employed, involving open-ended interviews, focus group discussions, and document analysis. This strategy provides a better insight into participants' perspectives, achieving the richness and depth of their experience that is inaccessible through statistics. It also enables the exploration of emotional and cultural factors that influence employees' attitudes and motivation in the workplace. The qualitative research strategy can also include thematic analysis, which allows for recurring patterns and themes of work inspiration and fulfillment within the workforce (Braun & Clarke, 2006). The process enables the identification of significant themes that are latent yet essential in developing employees' attitudes toward non-monetary rewards. This study provides an in-depth understanding of how NMRs affect employees' perceptions in the Nepalese heavy equipment sector. By investigating this in the specific organizational and cultural context of Nepal, the study uncovers differential drivers of employee satisfaction for this sector.

In addition, the qualitative research strategy offers flexibility in data collection and analysis, which is especially helpful when examining multiple employees' views, a task that is difficult with a quantitative strategy. This responsiveness enables researchers to adapt the methodology as new data become available, thereby rendering the research timely and responsive to respondents. This is particularly applicable in the context of Nepal's heavy machinery industry, where incentives are more likely to be driven by cultural, economic, and organizational factors rather than financial ones. These situational factors are crucial in determining how employees in this specific industry sector understand and respond to non-monetary incentives. For instance, Wambui Kathombe (2018) highlighted the need to connect inductive approaches with employees' cultural aspirations and workplace realities. By aligning reward approaches with organizational and cultural forces, the research emphasizes the importance of a context-specific approach to motivating and fulfilling employees.

3.3 Qualitative research design as a case study and sampling

For the investigation, the research design employed in this study is a case study research design, which aims to critically analyze the perception of NMRs regarding job happiness in Nepal's heavy equipment industry. Case study research design is most suitable for this study, as it aligns with the interpretive research philosophy and the inductive research approach employed in qualitative research. It is the best design to elicit rich and intimate experiences and feelings, as it allows for closer scrutiny of employees' attitudes.

The primary data gathering mechanisms were participant observation and in-depth interviews, which allowed the researcher to converse directly with individuals and gain insight into the complex interdynamics of employee perceptions and non-monetary rewards. The decision to employ qualitative research strategies stems from the complex nature of job satisfaction, which cannot always be accurately quantified using numerical data. Numerous elements, such as organizational culture, intrinsic motivation, and interpersonal relationships, inspire work fulfillment (Gheitani et al., 2019). These subjective and highly personal components make them more suited for qualitative investigation.

The heavy equipment industry, characterized by its distinct workplace environment and specific employee dynamics, presents an interesting context for examining these intangible aspects of job satisfaction. Qualitative research strategies offer an in-depth connection to employees' personal experiences, a dimension often overlooked in quantitative studies. By examining individual accounts, this exploration gains insight into the role of NMRs on job satisfaction, which reflects employees' actual experiences in this industry. Kocman and Weber (2018) emphasize the individual experience that is embedded in the construction of job satisfaction and how subjective experience contributes to overall well-being. This study establishes how personnel experience and evaluates non-monetary rewards beyond superficial quantitative results. This research remains suitable for a case study design because it examines the impact of non-pecuniary incentives and employee perceptions.

A purposive sampling strategy was employed to choose the contributors for this research who had work experience at the selected company in the heavy equipment sector in Nepal. The researcher provides an open-ended questionnaire, allowing respondents to explain their experiences and views on non-monetary rewards. The participants responded to open-ended questions to gather information about non-financial rewards and their impact on job satisfaction. Qualitative research is flexible and is especially significant in the focus of research on the changing dynamics of staff motivation. By gathering notes on worker experience, qualitative research can provide a more accurate account of how motivating elements evolve. Workplace culture and individual needs differ; qualitative indicators enable adaptive research that can track such changes over time (Pawirosumarto et al., 2017). Such flexibility enables researchers to account for changes in worker expectations and motivation, which might not be fully captured by a quantitative research strategy alone.

By emphasizing organizational and individual stories, this research offers a holistic, context-specific framework for exploring the connection between worker job fulfillment and non-monetary rewards within the industry.

3.4 Data collection and analysis techniques

The information gathering for this study was conducted using scheduled, structured interviews in March 2025. The interview questions were asked using plain and straightforward language to prevent misunderstandings and enable participants to understand them easily. Contributors were informed of this research prior to the interviews and requested to provide consent to confirm their voluntary participation. To ensure the contributors' privacy, confidentiality, and secrecy were ensured precisely. They were asked for permission to audio-record interviews, and field messages were collected to confirm the accuracy of information gathering. The information thus collected was then written down for scrutiny, and no individual details or identifiers were used to protect participants' identities. Data analysis is essential for making research results both significant and trustworthy. This research employed thematic analysis to examine the qualitative data from participants in the Nepalese heavy equipment industry. This method is beneficial for identifying patterns of participant involvement alongside non-monetary benefits and work pleasure. Thematically, this analysis presents a rigorous yet structured system for examining qualitative information, allowing for a comprehensive understanding of key themes without compromising the richness of the experience. Thematic analysis is a process that invites close attention to the participants' accounts, resulting in an in-depth understanding of the participants' views of the working environment. A narrative framework was employed to present and explain the findings.

This helps the researcher share the results clearly and consistently while adding context to participants' experiences. This approach organizes the findings and links them to broader discussions on organizational behaviour and NMRs. The goal is to move beyond simplistic accounts and contribute meaningfully to work research. Listening to participants' stories, this methodology ensures that the analysis accurately reflects the quality of human experiences and the conditions that affect job satisfaction. Furthermore, performing a thematic analysis of interview responses facilitated the discovery of common themes related to NMRs, offering a more detailed and extensive insight into the determinants that enhance job happiness.

This methodology identifies both explicit and implicit variables that influence employee motivation, offering insights that qualitative research often overlooks. A study performed by Chaudhry et al. (2015) has suggested that workplace factors, such as recognition and social support, are crucial in fostering a sense of dedication and fulfilment among employees. These are particularly important in workplaces where employees are exposed to extreme stress, as they help build resilience and promote a sound structural culture. This research identifies such themes through qualitative methods and investigates whether they can be applied in Nepal's heavy equipment industry setting. Identifying how these issues manifest in different organizational and cultural settings enables the development of tailored strategies that address the specific needs of employees working with heavy equipment.

3.5 Validity, reliability, and research integrity

Various validation processes were employed to guarantee the quality and validity of the research. These actions are designed to demonstrate that the findings are robust, reliable, and reflective of the participants' experiences. Participant verification was conducted to ensure contributors could verify the findings and confirm their accuracy, as well as their representation. The stage helps build rapport with participants and ensures the research outcomes align with their perceptions. This ensures that the analysis can accurately understand the intended meaning of the participants, and their voice is heard. Triangulation was also employed to validate data from various sources, providing a stronger affirmation of the identified themes. By employing multiple information bases, methods, or investigators, triangulation makes the study more credible and less susceptible. The research enables the detection and addressing of any perceived biases that might influence the analysis. These forms of validation make the study overall reliable and enhance the purity of the research process.

Similarly, ethical standards are crucial in conducting truthful and responsible research. These guidelines must be followed to ensure that the research respects participants' rights and helps maintain the integrity of the study. The respondents must provide their informed consent before conducting the interviews. Hence, participants value the intention of this study, the validity of their claims, and the fact that they can withdraw at any time. It avoids participant exploitation and ensures participant empowerment through voluntary participation and uninhibited decision-making regarding involvement.

To maintain contributors' confidentiality, participant responses are anonymized, ensuring that their identities and personal information are not disclosed. Anonymity protects participants' privacy and facilitates the elicitation of honest and open responses, thereby ensuring the authenticity of the data. In addition, impartiality is strictly ensured by avoiding any form of research unfairness through the gathering and investigation of information. Researchers must be impartial and objective, avoiding any influence on the answers or interpretation of data that would bias the results or distort them to fit preconceived assumptions or expectations. In this manner, the findings are presented accurately and equitably, without external bias. Such an ethical concern for rigor ensures that study findings are solely based on participants' experiences and knowledge. By adhering to these ethical standards, the study maintains the integrity, credibility, and reliability of the conclusions drawn. Compliance with these ethical approaches strengthens the research and makes stakeholders and the broader research community more likely to believe in the findings.

4 AZ CASE COMPANY

This section introduces the AZ firm, offering general information about its activities, services, and products, as well as its position in the competitive Nepalese industry.

4.1 AZ organization with its products and services

AZ company is a leading business corporation and a diversified company in Nepal, established over two decades ago by a group of dynamic entrepreneurs. AZ is a Nepalese heavy equipment company that provides its products and services through various networks all over Nepal. The company is in the heavy equipment, automobile, and industrial machinery sectors. An AZ company has the best presence of popular brands in Nepal, with a wide range of earthmoving equipment in the heavy equipment sector. AZ is a licensed distributor of heavy equipment across Nepal, a Japanese construction and mining equipment manufacturing company in the construction equipment business. Today, AZ company represents the globally renowned brands across heavy equipment, construction and mining equipment, automobiles, and industrial equipment. Beyond trading, the AZ company holds stakes in financial institutions and housing development, strengthening its position as a prominent contributor to Nepalese economic growth.

AZ firm commonly deals with a broad scale of products and services across several significant sectors, establishing itself as a leading player in the Nepalese business landscape. An AZ company has enjoyed the right to trade in construction and mining equipment in Nepal, specializing in mining and construction equipment such as earthmoving equipment, crawler excavators, motor graders, bulldozers, wheel loaders, and rock breakers. As Nepal's sole distributor of four-wheelers, it handles a range of passenger vehicles. Its product line encompasses sales, after-sales, and original spare parts, enabling comprehensive customer care. The AZ company offers sales and installation services for elevators and escalators, as well as comprehensive vertical transportation solutions for various infrastructure projects. In addition to their primary business, the AZ company operates other manufacturing, financial institutions, and housing development businesses, demonstrating its commitment to contributing to Nepal's economic development. AZ strives to deliver global-class products and services through diversified business activities, driving innovation and sustainability in the Nepalese market.

Apart from sales, the AZ company also offers comprehensive maintenance services, including pre- and post-sales support, as well as technical assistance, to ensure hassle-free operation for customers. AZ is a key player in Nepal's infrastructure development, providing good-quality equipment and dedicated after-sales service. To maximize the productivity of heavy equipment and reduce downtime, the AZ company provides a preventive maintenance package, onsite support, and a mobile service van, allowing uninterrupted operation even in remote locations. Moreover, the AZ company offers operator training and development, as well as consulting services, to equip operators with the skills necessary for the efficient and safe operation of equipment. Its strong service chain and technical capability have earned it a reputation in Nepal's heavy equipment industry, promoting infrastructure and industrial growth.

4.2 Brand position in the earthmoving or heavy equipment industry

An AZ firm has a brand image as a premium and trustworthy brand, being the largest distributor of construction and mining machinery and equipment in the heavy machinery industry in Nepal. It offers various models of equipment, ideally suited to Nepal's diverse terrain, and collaborates with world-renowned manufacturers in India and Japan. Against the backdrop of sound international performance track records, AZ targets industry sectors such as construction, mining, civil work development, and hydroelectricity development, which are growing rapidly in Nepal. With proven sales, after-sales support, and an expert service team, AZ guarantees efficiency and minimal downtime. As a supplier of genuine spare parts, mobile maintenance units, and operator training, it has established itself as a trusted partner to Nepal's heavy equipment industry. Similarly, the AZ company ends up as the first choice in Nepal's heavy equipment industry. Additionally, the AZ company promises its customers reliable machinery for maximum productivity. The products are sold not only based on their performance and efficiency, but also due to their extended life and low servicing requirements, making them a choice not only for private customers, but also for government institutions. Moreover, AZ encourages confidence in the minds of consumers through its extensive market coverage of authorized dealers and service stations across Nepal. The brand targets the infusion of progressive technology, including intelligent equipment control, fuel-efficient drivelines, and automation features, which deliver increased productivity and reduce operating costs. This helps track and locate equipment quickly, a feature of the company's invention that incorporates a global positioning system (GPS) tracking system. This additional feature further adds to the value of AZ's brand as a reliable and effective solution provider in Nepal's heavy equipment sector.

5 STUDY FINDINGS WITH RESULTS

The study examined the data from respondents and employees of AZ corporation about the influence of NMRs in Nepal's heavy equipment industry. It collects data from the case company's director and its three employees in the heavy equipment industry in Nepal. It considers non-monetary rewards and employee perceptions, using an open-ended questionnaire to acquire the necessary insights. Non-monetary rewards in the heavy equipment industry include recognition, career development, promotions, health benefits, workplace safety, work-life balance, accommodations, and transportation. The questions were designed as simply as possible to allow respondents to answer based on their experience with non-monetary incentives. Consequently, it is found that the balanced implementation of both monetary and non-monetary rewards creates value in employee perceptions. The open-ended questionnaires are in Appendix 1.

5.1 Findings of various non-monetary rewards in the heavy equipment sector

The primary objective of this research is to understand the non-pecuniary rewards within the heavy equipment sector of Nepal. To achieve the goal, the investigator discusses this with the director of the AZ case firm and the employees to gather their views. The conversation from the company's director is indicated as H1, whereas the employees are indicated as H2, H3, and H4. The interview question remains: What are the commonly used non-monetary rewards in the heavy equipment sector in Nepal? The answers given by the interviewee of the case company throughout the questions are summarized below:

This company director stated that non-financial incentives motivate employees and enhance job fulfillment in the heavy equipment industry. Such rewards may include recognition programs, opportunities for personal growth, career advancement, and training initiatives. They offer career growth and skill enhancement, thereby fostering a positive work environment and enhancing employee retention. (H1)

Similarly, an executive indicated that the widely applied non-monetary rewards in the heavy equipment sector in Nepal include recognition, opportunities for personal growth, career development, training, and motivation. They also said that other incentives like awards or certificates, such as best employee, a chance to be the part of project leader, involvement in training and execution new technology, foreign trips, performance reward scheme, skill improvement program, proper safety tools, safety allowances, health insurance, transportation and accommodation facilities. (H2, H3 & H4)

An exploratory inquiry was conducted with company respondents to investigate NMRs in the heavy equipment industry, which aligned with the study's objective. The question is: What is the relative impact of non-monetary and monetary incentives on employee motivation? The responses obtained from the respondents are summarized below:

The company director believes that employee motivation has two aspects: long-term and short-term. In a quick duration, motivation boosts employee benefits, performance, and division success. Long-term motivation is related to job satisfaction, employee retention, and team building. Worker happiness extends beyond monetary rewards, encompassing training, interaction, and personal growth, which enables the workforce to experience greater appreciation and participate more actively in their efforts. (H1)

According to the executives, financial incentives appear to be the most effective for short-term performance and immediate motivation. In contrast, non-financial incentives for long-term motivation, job satisfaction, and retention. They believe that striking a fair balance between the two is the best way to create a motivated and committed workforce, but they also believe that financial incentives carry more weight in general. They desire to convert non-monetary benefits into financial value at the time of execution; however, non-monetary benefits, such as work culture, responsibilities, recognition, and decision-making processes, also play a crucial role in worker motivation. (H2, H3 & H4)

To adhere to the study objectives, case company respondents working in the heavy equipment sector were asked an open-ended question to get insight into non-financial incentives. The query was designed to identify the types of non-financial incentives. The question is: What types of non-financial rewards do you prefer within the heavy equipment sector? Below is the summary of the responses:

The company director stated that there might be many non-monetary incentives globally, but they focus on career development, training programs, factory visits, and international interactions in their industry. Employees also get opportunities to join online forums, receive bonuses, and participate in travel tours. (H1)

Executives desire a high level of non-monetary incentives, such as networking-focused training, family holidays, career development opportunities, rewards and recognition, career progression, internal transfers, staff reward schemes, best-in-class staff rewards, medical coverage, and transportation arrangements. These benefits are valued for their contribution to professional and personal development, job satisfaction, and well-being. (H2, H3 & H4)

The director and employees of the case firm were asked to recognize non-monetary incentives associated with the research's goals. There is a question: What are the key non-monetary rewards that employers provide in the heavy equipment industry in Nepal?

The company director responded that safety is a top priority in the heavy industry. They provide safety benefits, health insurance, skill programs, and proper safety tools. Additionally, they offer transportation, accommodation, and performance-based recognition to support their staff. (H1)

The executives stated that the employer offers various rewards and recognition, including the best employee award, promotions, safety and health incentives such as insurance, skill development training, factory visits, transportation and accommodation facilities. (H2, H3 & H4)

The problem faced by employees working in the heavy equipment industry regarding the reward system is revealed by questionnaire responses.

The question is: What challenges have you faced in the non-monetary incentive system? The responses of respondents are summarized below:

The firm's director emphasized that while non-monetary incentives have numerous benefits, one significant issue is the investment needed to implement them, which managers consider an expense rather than an asset. The same challenge faces technological rewards, as some employees lack technological knowledge and thus resist technology-incentive programs. (H1)

According to executives, employees struggle to measure the impact of rewards accurately. They face drawbacks such as delayed career progression, reluctance to invest in training programs, and a slow application of new ideas. Others struggle to blend work and personal life with new responsibilities. Most workers are more attracted to promotion, pay raises, or monetary rewards than to non-monetary rewards. (H2, H3 & H4)

5.2 Responses on non-monetary rewards in employee perceptions

The AZ firm was also presented with a list of questions during research to study the influence of non-financial incentives. The following questions are for the firm's employees. There is a question: Do you think non-monetary incentives affect job satisfaction? The reactions are explained below, and the respondents' reactions are explained below:

The company's director believes that NMRs substantially influence employment happiness because employees seek more than money. They value opportunities for development, family involvement, and team-building exercises. These activities help connect the employees to the firm and the brand. (H1)

Similarly, executives also believe that non-financial rewards have a significant impact on employee job satisfaction. (H2, H3 & H4)

The firm's staff were asked open-ended questions regarding the satisfaction level when they received the rewards to identify another objective of this study. The question is: Do you feel more satisfied when you receive non-monetary incentives?

The company director believes that the greatest rewards for job satisfaction are non-financial, as they extend beyond the everyday job. It boosts motivation and loyalty towards the company, facilitating retention when workers and their families benefit. (H1)

The executives also feel more satisfied and encouraged to receive non-monetary incentives. They stated that they always bring something positive. (H2, H3 & H4)

The following question concerns how employees perceive non-monetary rewards in comparison to financial incentives. The question is: Do you consider non-monetary incentives as important as financial incentives? Employees made positive remarks about these rewards as stated below:

The company director insisted that salary and bonuses are relevant, but non-monetary rewards provide emotional and professional fulfillment, making employees feel a part of the organization and remain motivated. Both incentives are essential for a healthy workplace. (H1)

Executives explained that some incentives, like non-monetary ones, are almost as important as financial ones. In contrast, others believe they are just as important for different needs—money to live, and non-monetary incentives to satisfy emotional and professional needs. Together, they work to enhance long-term motivation and job involvement. (H2, H3 & H4)

Following the sub-objective, the company's employees were asked about the NMRs and their job fulfillment. The question is: What improvements are needed to improve the current non-monetary incentive system? The employees gave the following responses:

The company director believes that every organization has different non-monetary incentives. They need to improve their work-life balance and employee appreciation in their industry. Instead of annual recognition, quarterly rewards would provide immediate appreciation and motivation. (H1)

Executives suggested that the company invest more in non-cash schemes and offer them on a continuous basis. Staff want a reasonable and transparent evaluation and reward process that is based on employee needs and involves them. Staff emphasized the importance of work-life balance, as well as the value of appreciation. (H2, H3 & H4)

The respondents of the case company in the heavy equipment industry also mentioned below regarding further information about the heavy equipment industry.

The company director thanked the researcher for making them realize the importance of improving non-monetary incentives. They are already working on this, and the questions have been valuable for the thesis. (H1)

A highly motivated employee tends to perform better and is more likely to be a loyal employee. Employees also believe that NMRs can be a valuable tool for inspiring and retaining workers in any organization. (H2, H3 & H4).

6 THE DISCUSSION ON STUDY FINDINGS

This chapter presents a comprehensive examination of the empirical findings and earlier literature. Similarly, it also develops arguments based on research findings align with the research purpose and questions. Finally, the study claims the findings based on critical analysis.

6.1 Research discussion

This research aims to investigate the employee perception of NMRs and enjoyment within the Nepalese heavy equipment industry. This research tries to achieve its objective by addressing two sub-objectives. Those objectives involved recognizing NMRs and evaluating NMRs in employees' perceptions. Explaining the perceptions of NMRs regarding worker job fulfillment and inspiration, the study reveals that non-monetary rewards are considered a superior form of stimulating employee motivation, work satisfaction, and organizational commitment in the Nepalese heavy equipment sector. With escalating competition and shifting workforce aspirations, organizations are implementing reward systems, personal recognitions, professional development programs, flexible working hours, and work-life balance as key measures to influence employee perceptions of non-monetary rewards.

The employee emphasized non-monetary rewards, such as appreciation, promotion, training, and peripheral benefits like medical coverage and accommodation. In contrast, the company director stated that short-term motivation enhances performance, but long-term motivation focuses on staff welfare and teamwork. Such rewards are crucial in fostering a positive workplace culture and cultivating long-term staff commitment. Cultural considerations are also instrumental; respect, esteem, and prospects for personal development are precious commodities to workers in Nepal's heavy equipment industry, and they determine whether workers view fairness and fulfillment at work. Although few organizations have yet to introduce training programs, performance appreciation, and peer appreciation programs, progress overall remains uneven.

6.2 Understanding of non-monetary rewards in the heavy equipment sector

The research gathered information through open-ended questionnaires administered to the case participants to achieve the study's goals.

The case company respondents were the employees and the director of the company. This choice of participants gives a balanced interpretation, with both executive and workforce-level opinions represented, to ensure an understanding of how several stages within the business perceive NMRs. A qualitative research strategy has been adopted here, along with inductive research approaches. The data for the AZ company were examined using thematic analysis to derive overall results from this research. Thematic analysis enables the identification of meaningful patterns and trends in the data, making it feasible for the study to draw meaningful inferences about how NMRs impact work fulfillment. The study examined the effects of non-pecuniary rewards on work fulfillment within Nepal's heavy equipment sector. By focusing on this specific industry, the study tends to provide findings that are contextually relevant and can enhance worker motivation and satisfaction in similar organizational settings. AZ is a diversified Nepalese company that controls a sizable market share in Nepal's construction equipment, automobile, industrial machinery, and financial service sectors. Its diverse portfolio provides a unique environment for studying the impact of non-pecuniary incentives, as employees in various company segments may understand and value these incentives in different ways. The firm is an authorized distributor of heavy equipment and specializes in industrial purchases, including elevators and escalators.

This broad range of business operations positions the company strategically to implement and monitor the effectiveness of various reward schemes across different divisions. The literature assessment identified various attributes that contribute to employee motivation and job satisfaction. An extensive literature review indicates that although financial incentives are important, NMRs have a long-term impact on employees' motivation and commitment. This investigation found that NMRs, such as appreciation, career development, job autonomy, and favourable working conditions, play a crucial role in employees' job fulfillment. These NMRs fulfil deeper psychological needs, which can produce more long-term intrinsic motivation and job fulfillment. Employers should focus more on giving such rewards to keep their employees and have them stay longer (Mosquera et al., 2020). This focus on non-monetary rewards reduces turnover and generates an environment at work that fosters creativity, teamwork, and loyalty. Work happiness is an increasingly important determinant of organizational worker performance, commitment, and turnover intentions. As research continues to show, the greater the job satisfaction of employees, the more likely they are to work at their best levels, be committed to the company, and be less likely to seek alternatives.

6.3 Discussion on non-monetary rewards in employee perceptions

Numerous studies have shown that various elements contribute to employee satisfaction. These incentives can range from the work environment to interpersonal relationships, but non-monetary rewards play the most significant role in helping employees recognize their level of job satisfaction. According to Wang and Villanueva (2024), companies in competitive industries that combine monetary and non-monetary incentives tend to retain top talent by enhancing the overall corporate environment. This approach helps retain and recruit the best employees, fostering a trustworthy and collaborative culture that is fundamental in a competitive business environment. The participants from the AZ company shared several interesting facts about the variables that affect employee job satisfaction and motivation. Their conclusions hold considerable weight in providing a reflective view on how non-monetary rewards are identified and perceived within the specific context of the heavy equipment industry. The company director stated that the company motivates employees and enhances job satisfaction through non-monetary rewards in the heavy equipment industry. The above statement provides an evident recognition of the role of non-cash considerations in motivating employees, especially in a sector where job fulfillment is closely tied to lengthy working hours and considerable responsibility.

Recognition programs, personal growth opportunities, job promotions, and training programs fall into this category. Such initiatives enhance skills and provide employees within the organization with a sense of direction and achievement. They believe that by offering career growth and skill enhancement, they create favorable job circumstances and strengthen employee engagement. This integrated motivational technique guarantees that employees feel appreciated, not only for their production but also for their potential and growth. AZ Company employees also mentioned some common non-financial incentives in the industry, including recognition, personal development opportunities, job promotions, and motivational and training programs.

Other non-monetary benefits stated by employees are job promotion, recognition (e.g., best employee awards, certificates), role changes (e.g., team leader position or project leading opportunities), training participation and use of technology, foreign tours, employee performance recognition programs, skill programs, safety tools, safety benefit, health insurance, transportation, accommodation facilities and performance-based recognition. The company director stated that employee motivation encompasses both short-term and long-term perspectives. Short-term motivational traits increase employee benefits, performance, and division success.

While short-term motivation is a tool to boost performance in a pinch, long-term motivation focuses on an employee's overall happiness and their ability to work effectively with others. Regarding any kind of reward, the company needs to explain to the employees. It not only deals with monetary rewards for the performance the employee gives in the company but also adds to their training, their personal touch with the respective bosses and their growth which helps the employee become much more emphatic concerning their work. While most employees believe that financial incentives provide an immediate boost in motivation and performance, non-monetary incentives help maximize continued workplace engagement, employee retention, and job satisfaction. Respondents added that the balance of both incentives makes workers more motivated and committed, and the non-financial encouragement is less practical for employees than financial encouragement. These non-monetary but critical variables, such as work culture, responsibilities, decision-making, and recognition, are converted to providing financial returns to the individual at execution, there is a significant disruption to employee motivation.

This is because employees' inherent value from such non-material benefits is lost when they depend directly on monetary incentives, which are likely to engage focus away from individual satisfaction and interest. When asked about preferred non-monetary incentives, the company director mentioned career development, training programs, factory visits, international interactions, opportunities for online forums, and travel. Such practices not only provide workers with the opportunity to advance professionally but also help enrich their knowledge and make them feel like they belong to a greater. Employees prefer incentives such as networking training, family vacations, role changes and promotions, recognition and appreciation, career development and training, internal promotions, employee recognition programs, best employee rewards, certifications, health insurance, and transportation benefits.

This broad spectrum of desired incentives suggests that employees seek non-cash incentives that cater to their professional development, personal well-being, and work-life balance. Organizations can construct a more holistic and engaging workplace that motivates employees on various fronts by offering career development opportunities, praise, and other non-monetary benefits. The findings from AZ Company align with the existing literature. This alignment suggests that the non-financial incentives identified are not unique to this company but can be applied across all analogous sectors.

For example, research has shown that non-monetary incentives can increase job happiness and make employees less willing to quit (Mosquera et al., 2020). This supports the idea that their organizational commitment increases when employees feel appreciated and cared for through intrinsic motivation. Additionally, flexible working arrangements and employee reward schemes remain important in increasing occupational happiness and creating long-term work commitment (Tahir, 2020).

These plans are crucial in today's fast-paced work culture, where employees expect financial compensation, personal fulfillment, and a work-life balance. The AZ Company's respondents have indicated how closely related the non-financial elements perceived as influencing employees' job fulfillment are to each other. This highlights the interconnectedness of various motivational drivers, in that recognition, career advancement, and organizational culture cannot be treated in isolation, but as elements that synergistically contribute to employee satisfaction. The literature indicates that contemporary workers are placing greater importance on a supportive work environment and opportunities for career development rather than solely on salary (Altassan, 2024). This shift in focus generally reflects broader trends in employee expectations, where non-financial rewards are increasingly at the forefront of incentivizing individuals, especially in knowledge-based industries. This transformation is particularly noticeable in industries that rely on knowledge, where internal motivation is crucial for fostering creativity and innovation (Markova & Ford, 2011). Such environments have employees who are intellectually and personally engaged in their work and thus are likely to provide fresh ideas and show higher levels of engagement. The documents note that non-monetary incentives have become crucial factors in promoting employee engagement. Though seemingly abstract, these rewards provide a space where employees are more engaged with their job, fostering responsibility and a sense of ownership. The research indicates that appreciation and career growth prospects can significantly boost employees' engagement, especially in the healthcare sector (Habib et al., 2017).

Although the industry differs, these findings are generalized across sectors because they identify recognition and development opportunities as key drivers of participation. The incentives lack a financial component; they make a person feel that they belong and are valuable, compelling the employees to perform optimally. By satisfying emotional and psychological needs, non-cash incentives create a work environment that fosters trust, loyalty, and increased productivity.

At the AZ company, the director recognizes the significance of improving NMRs and continues to work on this, which is a positive factor. The director's proactive approach to addressing these incentives reflects a strong commitment to employee well-being and retention, aligning with the best practices in employee engagement. According to the employees, non-financial incentives are beneficial for retaining and motivating employees in any organization. These types of incentives increase motivation and introduce a sense of commitment and loyalty, as workers feel that their welfare and growth are appreciated.

Specifically, employees at AZ Company are likely to be satisfied and motivated, feel appreciated, have a good work-life balance, and perceive fairness and transparency in their evaluations. These support a thriving organizational culture where employees trust their leaders and value being acknowledged for their work. Research indicates that organizations emphasizing recognition-based non-monetary rewards enjoy reduced turnover rates and greater employee satisfaction (Nujjoo & Meyer, 2012). This also highlights the importance of non-monetary incentives as a strategic tool for enhancing job satisfaction and reducing employee turnover. Maharvi (2022) reinforces this idea by stating that positive verbal acknowledgment can boost employee performance and productivity by facilitating the workforce's recognition and appreciation for their contributions. Employees who feel valued in meaningful ways tend to be more inclined towards higher engagement and contribute to the company's success.

The importance of employee appreciation and recognition, as emphasized by the respondents of AZ Company, is consistent with the current literature. The strong correlation between AZ Company's findings and earlier research highlights the importance of non-monetary rewards in fostering employee motivation and satisfaction across various industries. Qader (2021) emphasizes the significance of non-monetary motivation in creating an environment where employees feel valued by their peers, thereby enhancing morale and reducing employee turnover. Within this, cultivating a culture of appreciation fosters a sense of well-being and creates a more positive, cooperative team environment. This finding is consistent with research that shows appreciation and recognition are highly valuable NMRs in the heavy equipment sector in Nepal, as reported by employees of AZ Company. These practices enable employees to feel valued for their work, thereby enhancing their commitment to the organization and fostering long-term job satisfaction.

7 RESEARCH SUMMARY

The chapter summarizes the overall research results of this study and offers theoretical and managerial implications based on the prominent findings. The chapter concludes by stating limitations encountered throughout the study and offers noteworthy recommendations to guide future research in these circumstances.

7.1 Summary

Based on replies from the case company's director and employees, this study investigates the influence of NMRs and employee perceptions within the heavy equipment industry in Nepal. Qualitative research strategy was employed following an inductive approach, utilizing open-ended questionnaires to gather information systematically and comprehensively. The information collected was thematically analyzed. This research aimed to identify the role of non-economic incentives on occupational pleasure within the Nepalese heavy equipment circle. Focused on the outcomes from this study, NMRs, such as job promotions, recognition, training programs, and personal development programs, were deemed highly significant in producing employees' job satisfaction. Firms in the heavy equipment sector apply non-monetary rewards to motivate employees and increase job satisfaction. These rewards include recognition, personal development opportunities, job promotions, motivation, and training.

The case company's employees also indicated that commonly used non-monetary rewards in the sector include recognition, personal development opportunities, job promotions, motivation, and training. Additional non-monetary rewards mentioned by employees include job promotion, recognition in terms of best employee award or certificate, role change like team leader position or project leading opportunities, training participation and the use of technology, foreign tours, employee performance recognition programs, skill programs, proper safety tools, safety benefits, health insurance, transportation, accommodation facilities, and performance-based recognition. The company's director believes that employee motivation has both short-term and long-term aspects. Short-term motivation boosts employee benefits, performance, and division success. Long-term motivation emphasizes employee retention, job satisfaction, and team cohesion. Employee satisfaction encompasses more than just financial compensation; it also includes opportunities for training, meaningful interactions, and personal development, all of which make personnel feel further appreciated and invested in their roles.

Some workers believe financial rewards can quickly point motivation and performance (i.e., short-term motivation). In contrast, non-monetary incentives lead to ongoing engagement, job satisfaction, and higher employee retention, promoting long-term motivation. Company respondents have more profoundly linked multiple non-financial elements to worker job satisfaction. Open-ended questions revealed that opportunities for occupational development and work appreciation are the primary drivers of employee engagement at work. Organizations that offer non-monetary rewards, grounded in recognition for their employees, tend to experience lower employee turnover and higher employee satisfaction. The company director mentioned that the heavy equipment industry uses NMRs to motivate the workforce and enhance career fulfillment. These rewards can vary from recognition programs and personal development opportunities to job promotions and training programs, initiating an optimistic work environment and fostering job satisfaction among their employees.

7.2 Herzberg's two-factor theory and its implications

The research's contributions have a limited central theoretical framework for understanding employee job happiness and motivation, especially in the Nepalese heavy equipment industry. This theory is reinforced by the study, demonstrating how NMRs are essential in motivating employees and ensuring job satisfaction. Employees appreciate acknowledgment, recognition for advancement, and a friendly work environment. Introducing these factors could lead to enhanced engagement and lower employee turnover rates. The key insights from this research support existing theories of employee motivation, including HTFT, which clarifies the importance of hygiene factors, such as salary, and motivators, like recognition and growth, in occupational pride. Furthermore, it aligns with the theory of self-determination, which focuses on the function of sovereignty, capability, and connectedness in reinforcing intrinsic inspiration.

As reported by researchers, non-commercial reinforcements have the most significant effect on employees' lives, enhancing their pleasure, which is acceptable. For instance, these reinforcements satisfy intrinsic needs, thereby increasing motivation and engagement. This research also confirms that both short- and long-term motivation are important. Monetary incentives help address short-term issues, but when a commitment to long-term employee engagement and retention within a company is needed, it should be tied to non-monetary incentives. This means that the incentive structures must be designed to mix non-financial and financial components for an organization.

These findings further validate that employees in Nepal's heavy equipment industry are incentivized to perform best when a blend of short-term financial incentives and long-term non-monetary motivators is pursued. In addition, this research notes that fair evaluations, a balanced work-life balance, and appreciation are also crucial in enhancing work fulfillment. Those insights can help corporate organizations create a better, more encouraging, and motivating work environment, promoting employee wellness. According to the study, it is critically important that non-monetary motivations, such as a balanced work-life balance, fair and constructive assessments, and employee appreciation, are key to improving job satisfaction. These findings highlight the importance of organizations prioritizing the creation of a nurturing work environment that meets employees' emotional and social needs, leading to increased job satisfaction and improved organizational outcomes.

7.3 Implications for management

This research finding emphatically highlights NMRs, which show a substantial character for worker motivation and job fulfillment in Nepal's rapidly developing heavy equipment industry and could not be more precise. Hence, it is the manager's responsibility to prioritize these rewards as they are essential in building a positive and healthy workspace, which helps to enhance employee engagement and organizational effectiveness. The proper utilization of recognition programs is a significant example of enhancing worker job fulfillment and motivation. Managers need to establish official recognition plans, such as employee award programs, to recognize and celebrate employee accomplishments systematically. Furthermore, consistent feedback with genuine appreciation for employees' work is crucial for building positive reinforcement and fostering a sense of belonging within the group.

Thus, offering avenues for self-enlargement and expanding the horizons of professional development by providing expert training and guidance can have a profound impact on achieving record employee satisfaction, which in turn leads to a more dedicated workforce. To foster long-term employee commitment and retention within the organization, managers should take an integrated approach to designing incentive methods that thoughtfully incorporate both non-monetary and monetary incentives. Besides attractive compensation packages, companies must strive to foster a healthy work-life balance, appreciating its significance for employee well-being and long-term productivity.

Ensuring that employee appraisals are conducted fairly and transparently is also necessary, as it fosters trust and instills a culture of fairness in the workplace. Ultimately, regular recognition of employees' work, whether collective or individual, helps enhance morale, boost loyalty, and foster a positive and supportive work environment. In conclusion, organizations can create an integrated and caring working environment to maximize the value of non-monetary rewards. This includes creating a harmonious work-life balance, ensuring fairness and transparency in evaluation processes and reward systems, and consistently demonstrating appreciation for employees' contributions.

7.4 Policy implications for the Nepalese government and companies

This research confirms that existing policies have an impact on employee job satisfaction and motivation. The research reveals that current policies have an impact on work fulfillment and employee motivation in Nepal's heavy machinery industry. Employees place a high importance on appreciation, career development opportunities, and a good work environment, often valuing these aspects over direct financial rewards. Thus, organizations must strive for these non-monetary rewards to establish trust, foster loyalty, and cultivate a strong employer brand that attracts and retains top talent. Specifically, organizations must craft clear career paths, including promotions and lateral movements, that expand experience and capabilities. They should encourage skills acquisition through workshops, certification courses, reimbursing tuition charges, and fostering an attitude of gratitude through programs like employee of the month and team of the month. Even if it is informal, spontaneous praise for a well-done task is appreciated.

Companies should implement non-monetary reward systems throughout their regular operations. The organization must provide training, mentorship, and leadership development programs at every organizational level to keep staff members feeling they are advancing professionally. Organizations must implement solutions that promote work-life balance, including on-site childcare, flexible work arrangements, and comprehensive paid leave programs, as well as fair evaluation methods that link performance to earnings recognition, to enhance employee well-being and reduce staff turnover. Organizations that practice these methods demonstrate their commitment to employee success, thereby creating an engaged workforce that yields improved productivity.

The government should act as an essential force that supports fair labor practice standards while looking after worker welfare throughout the heavy equipment industry and related sectors. When the government establishes policies that require safe workplaces through inspections alongside mandatory safety protocol compliance, it limits working hours to reasonable levels, provides access to professional development, and yields benefits for both employees and employers. Executive agencies must recognize top-performing employee satisfaction companies through public recognition and sponsor training initiatives that serve current industry requirements. Educational institutions collaborating with vocational training centers and industry operators develop training programs that align with market demands and adapt to modern needs, ultimately benefiting both national economic sectors. An initiative promoting workplace diversity together with inclusivity develops environments that are both innovative and equitable.

7.5 Research constraints and future studies

This study on the function of non-financial rewards has several limitations to consider when understanding its outcomes. The research design involves a single case study from the heavy equipment sector in Nepal. The specific company set limits the broad applicability of study findings because employee experiences differ from those in the wider industry and other market sectors. Analyzing a single heavy equipment sector company in Nepal limits its ability to represent diverse employee observations about non-monetary rewards since different economic conditions apply to other business sectors across Nepalese regions. As a result of its qualitative approach, which combines open-ended questionnaires and interviews with employees, the data obtained has the potential for subjective interpretation. This method generates rich, detailed findings; however, subjectivity from researchers and the wording of questions can influence the results. Surveys that implement Likert scales in conjunction with quantitative studies using larger sample sets would provide comprehensive statistical evidence on how non-financial incentives affect worker motivation and fulfillment levels.

Statistical analysis, trend detection, and correlation identification become possible through the collection of quantitative data. Likewise, this research fails to explore or discuss the role of cultural factors in the appreciation and value of non-monetary rewards in organizations. Each cultural setting influences how staff members define and perceive their rewarding experiences as meaningful and motivating.

Upcoming exploration could refer to the limitations of this research and build upon its outcomes by employing combined methodological approaches, including both quantitative and qualitative research methodologies. The study thoroughly analyzes employee experience and establishes meaningful data patterns about the work environment. The study's validity would be enhanced by including various industries and geographical locations in Nepal to examine non-monetary reward dynamics in various operating environments. An analysis of multiple case studies across various sectors and regions of Nepal would reveal common concepts and region-specific or industry-specific patterns.

Longitudinal studies could track the lasting impact of NMRs on worker job satisfaction and motivation by examining how their efficacy varies over time and in response to dynamic financial or organizational situations. Further studies could also investigate the influence of demographic attributes and cultural considerations, such as gender, age, and educational level, that impact worker attitudes toward non-monetary rewards. This would enable organizations to tailor incentive designs more effectively to the diverse expectations and needs of their workforce. The analysis of the effects of specific non-monetary reward programs, such as mentorship programs, employee reward systems, or work-life balance initiatives, would provide valuable insights into organizations seeking to enhance their human resource functions and achieve the optimal return on investment in employee rewards. Moreover, future studies might examine the influence of new technologies, such as AI-driven customized reward systems or virtual reward platforms, on designing and distributing non-monetary rewards.

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APPENDICES

Appendix 1. Interview questions for one director and three employees

Appendix 1. Interview questions for one director and three employees

- What are the commonly used non-monetary rewards in the heavy equipment sector in Nepal?
- What is the relative impact of non-monetary and financial incentives on employee motivation?
- What types of non-monetary incentives do you prefer in the heavy equipment industry?
- What are the key non-monetary rewards that employers provide in the heavy equipment industry in Nepal?
- What challenges have you faced in the non-monetary incentive system?
- Do you think non-monetary incentives affect job satisfaction?
- Do you feel more satisfied when you receive non-monetary incentives?
- Do you consider non-monetary incentives as important as financial incentives?
- What improvements are needed to improve the current non-monetary incentive system?
- Would you like to say something else?
- If you would like to get the research report and thesis, you can provide your name and email address.