

# Universality of Factors Motivating Employees in the Banking Sector of Northern Cyprus and their Demographic Reflections

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## ABSTRACT

In this study, motivation as one of the most important factors potentially contributing to the performance of employees has been examined in relation to the banking sector of Northern Cyprus. As a result of the study, the most important factors motivating employees are respectively “equitable wage and promotion”, “extended health benefit and other social facilities”, and “working environment”. Another crucial finding of the study is the fact that “equitable wage and promotion” having the highest potential of motivating employees do not differentiate according to demographic characteristics. It can be argued that findings of the study can be explained mainly by Maslow’s Hierarchy of Needs Theory in addition to expectancy of reward and its equity, equity theory, and Vroom’s expectancy theory. Furthermore, when compared with a similar study in Finland, it is found out that the most important factor motivating employees in both countries is wage.

**Keywords:** Northern Cyprus, Banking Sector, Motivation, Bank Staff

**JEL Codes:** G21, M5, N3

## INTRODUCTION

The leading criteria for the performance evaluation of staff in an organisation are doubtlessly their efficiency. Efficiency performance can be formulated as skills elevated by motivation. Naturally, task compatible skills are built up with aptitude, knowledge, and coherent use of resources (Lawler 1973). Organisation’s efficiency and performance is directly related with motivation of employees. Management has the responsibility to define and exercise instruments to correctly motivate the employees (Jurkiewics and Brown, 1998).

Motivation is defined as “Willing behaviour and contributions of staff to achieve a given task” (Koçel, 2003) and basic instruments studied are economic rewards, psychosocial and organisational and management incentives (Eren 2004, pp. 512-520; Batmaz 2002, pp.46-48; Çeltek 2003; Gibbons 1998, pp.115-132; Sapançalı 1993, pp. 59-65). Motivation Theories and scientific research and studies are referred in defining the Motivational Instruments. Existence of Universal Instruments to trigger motivation is yet far away from a ‘one size fits all’ measure to serve to each individual and every organisation (Sabuncuoğlu and Tuz 2001; Boyett and Boyett 1999). Managements face the challenge to adopt and implement varied matching Motivational Instruments to each and every.

Acknowledging major motivation theories is significant in defining motivational measures. These are called Content Theories of Motivation and Process Theories of Motivation as noticed in following table 1 and Table 2. Tables point out the differences in Motivation Instruments reflecting the theory respected.

**Table 1: Content Theories of Motivation**

<b>Theory Name</b>	<b>Reference</b>	<b>Motivation Instruments</b>
<i>Abraham Maslow's Hierarchy of Needs Theory</i>	Koçel, 2005, p. 639; Arnold and Feldman 1986, pp. 52-54	Physiological Needs, Safety Needs, Social and Belongingness Needs, Esteem Needs, Self Actualization
<i>Herzberg's Two-Factor Theory</i>	Herzberg 1968, pp. 53-62	Motivators (achievement, recognition, responsibility, opportunity for advancement or promotion, challenging work, and potential for personal growth) Hygiene factors (pay, technical supervision, working conditions, company policies, administration, and procedures, interpersonal relationships with peers, supervisors, and subordinates, status, and security)
<i>McClelland and Alderfer's Theories of Motivation</i>	Certo 1997, p. 387	McClelland's three types human needs (Achievement, affiliation, and power) and

		Clayton Alderfer's Needs Type (Existence needs, relatedness needs, and growth needs)
<i>Awarding Expectation and Fair Awarding Systems</i>	Vroom 1996.	Expectation to achieve positive results due to improved performance.

*Abraham Maslow's "Hierarchy of Needs Theory"* advocates that once reached a basic level, a person can be motivated to access the next level. Physiological needs are at the bottom of this scale while Self Actualization is at the top.

According to *Herzberg*, positive hygiene factors are accepted as they are by the employees and this can be motivating but not necessarily at all times.

*McClelland and Alderfer's Motivation Theories* work similar to Abraham Maslow's Theory of Hierarchy of Needs. Satisfying the needs for motivation follows jumping to new level of motivation.

*Vroom's Awarding Expectation and Fair Awarding Systems* theory states that if the expectations are positive for performance growth the employees will be more diligent and work more intensive with elevated motivation.

**Table 2: Process Theories of Motivation**

<b>Theory name</b>	<b>Reference</b>	<b>Motivation Instrument</b>
<i>Reinforcement Theory</i>	Davis 1981, p. 69	Repeating the behaviour according to the result
<i>The Expectancy Theories</i>		
<i>Vroom's Expectancy Theory</i>	Hellriegel and Slocum 1978, p. 348	Valens(Degree of desire to achieve an award as a result of efforts) ), Expectation that the effort will be awarded
<i>Lawlerr-Porter Model</i>	Dubrin 1978, p. 52	Combination of Valens and expectation with knowledge, skills, and perception of one's organisational role.
<i>Equity Theory</i>	Luthans 1981, p. 197	Fair and equal treatment of organisation staff.
<i>Goal Setting Theory</i>	Gannon 1979, p. 176	Degree of achievability of goals

*Reinforcement Theory* states that one may repeat the similar behaviour thanks to different reasons (needs, goals, being already conditioned to do so). This hints the Management to repeat the behaviour to motivate the employee.

*Vroom's Expectancy Theory* advocates that if one's valence and motivation is high he will with his own will; use all his knowledge, skills and energy.

*Lawler-Porter Model* in addition to *Vroom's Expectancy Theory* lines up; the necessity of one is being awarded according to his task in the organisation, his knowledge, and skills, with valence and expectations as essential for motivation and success.

*Equity Theory* suggests that success and satisfaction is in ratio with how equal an employee feels treated in the organisation. Lack of this feeling will deprive motivation.

*Goal Setting Theory* expresses that employees who chase harder tasks and higher goals will perform better and will be more motivated than staff who are settled with less challenging tasks (Koçel 1999, p. 482).

Table 3 summarizes the major academic research and works studying the comparative significance of Motivating Instruments in addition to earlier reviewed Motivation Theories. The instruments are aligned according to their efficiency.

**Table 3: Main Motivating Instruments as per Common Literature**

Author(s)	Date Published	Motivating Instruments
Maier	1970	High income, promotion possibilities, to prove oneself, ' diversity of tasks, using some skills, high responsibility, life style, job security, participation in decision making, importance of the duty, friendly colleagues, social rank, reasonable boss, flexible work hours, fringe benefits, travel opportunity and job inspections.
Cacioppe and Mock	1984	Job security, teamwork, beneficial for society job.
Harpaz	1990	Attractive job, good enumeration and job security
Blunt and Spring	1991	Job security, teamwork, beneficial for society job.
Elizur <i>at al.</i>	1991	Success and attractive job.
Sapançali	1993	Relations with co-workers, wages, social security, trade union membership, participation in decision making, independence in thinking and deciding, job security, relations with management, possession of power and authority, social rank, promotion, training, appreciation and awards.
Kovach	1995	Interesting job, good remuneration, job security appreciation, participation in decision making, promotion possibilities, good

		working conditions, relations with management, positive discipline, attitude to personal difficulties.
Simonz and Enz	1995	Good remuneration and job security.
Nelson	1996	Appreciation and awarding the performance.
Lindner	1998	Attractive job, good enumeration, appreciation, job security, good working conditions, promotion possibilities, participation in decision making, relations with management, positive discipline.
Wong <i>at al.</i>	1999	Promotion possibilities and friendly relations.
Adak and Hançer	2002	Job security, worthiness of the job, wages system, promotion facilities.
Buck <i>at al.</i>	2003	Attractive job, promotion possibilities.
Forrest	2004	Classification of the job and the work place specifications.
Ölçer	2005	Job security, relations with management, fair enumeration based on performance, trust and cooperation in the team, suitable work environment, social improvement chances, team work, attractive tasks compatible with skills, work rotation.
Toker	2008	Motivational Instruments for Organisations and Management (for a more interesting job etc.), Monetary (cash awards etc.) Social Motivation Instruments (job security etc.) and Psychological Motivational Instruments (power and authority delegating).

Table 3 exposes that, organisation types, country conditions, employees income level, employees ranks and cultural perceptions are the dynamics defining and differentiating the motivation instruments. Interesting jobs and job security however are the leading common motivation tools surpassing wages and enumeration

## 1. RESEARCH METHODS

This study included the bank employees on northern area of Cyprus. The variables and criteria effecting the motivation of employees were researched during May 2007 at 3 out of total 24 Banks. Total number of employees working in these three Banks is %22.74 of the total bank employees in the area and the valid interviews are %9 of that work force as detailed in Table 4.

**Table 4: Interviews**

Banka Name	Number of employees	Valid Interviews	% Response rate
Cooperative Central Bank Ltd.	277	100	36.10
Limasol Cooperative Bank Ltd.	128	30	23.48
Yakındoğu Bank Ltd.	96	70	72.91
Total	501	200	40.00

200 valid face-to-face interviews from a possibility of total 501 employees were achieved (Table 4). The interview composed of two parts. First part contained questions related with the demographic characteristics of respondents. Second part composed of 41 questions related with variables effecting the motivation of each interviewed. Scale used by Olçer (2005) and the major literature mentioned above were utilized in determining the 41 variables listed in Table 5. The effects of the variables on motivation of the employees were measured as in Likert's 5 level scale (1: Not important at all, 5: very important).

**Table 5: Variables Motivating the Bank Employees**

	<b>Variables</b>
m1	How important is a clear job description?
m2	How important is paying attention to and resolving the problems at work?
m3	How important is working on your own for your overall success
m4	How significant are the power and responsibility in effecting your success?
m5	How significant is promotion possibility in effecting your success?
m6	How significant is wages level in effecting your success?
m7	Facility to gain personal progress
m8	Manager-Employee relation
m9	Public acknowledgement
m10	Equipment and technology used
m11	Personal relations with your co-workers.
m12	Physical condition of the premises (air-con, lights etc...)
m13	Management policies and manager style.
m14	Health services
m15	Success in your private life
m16	Social facilities provided and organised (outings, picnics, gym...)
m17	Prestige and respect you have in the organisation
m18	Acknowledgement and appreciation for your tasks within the organisation
m19	Realisation of your expectations in the organisation
m20	Job diversity
m21	Feelings of success and pride of your achievements
m22	The degree of adopting your job
m23	Job security and continuity of your job
m24	Participation in decision making related with your tasks
m25	Importance and attractiveness of your job
m26	Friendly colleagues
m27	Team work
m28	Reasonable and negotiating boss
m29	Wages system based on performance
m30	Beyond wages supports (housing, clothes, etc)

m31	Travel possibilities
m32	Inspections
m33	Holiday and leave policies
m34	Competency of your first level boss
m35	Playing music during work
m36	Pleasant working hours schedule
m37	Closeness of work place to your house
m38	Trustful and cooperating environment
m39	Your work load
m40	Fair treatment policies of the management to employees in acknowledgement and awards
m41	Clear and defined tasks

Frequency and percentage analyses were used in defining the demographic structure of the employees, whereas calculated averages of Likert scores were used to review the motivation instruments as variables. 41 variables were subjected to factor analysis used to reduce a large number of related variables to a more manageable number

According to “One-Sample Kolmogorov-Smirnov Test” all variables proved not to be normally distributed since the values at Asymp. Sig. (2 tailed) line are less than 0,05 (Hinton *at al.* 2005, pp. 30-32) . Therefore, non-parametric tests of *Mann-Whitney U variables* test and Kruskal-Wallis test will be applied in order to reach to a meaningful evaluation of demographic specifications and motivation factors.

In the study, *Cronbach alfa* coefficient is also used to define the reliability of the scale used.

## 2. FINDINGS AND DISCUSSION

### 2.1 Demographic Findings

Table 6 lists the demographic structure of the interviewed as % 73 female, % 84.5'i 45 years and under, %77 married, %54 Lyceum and the balance with a undergraduate and graduate degree.

**Table 6: Demographic Structure (%)**

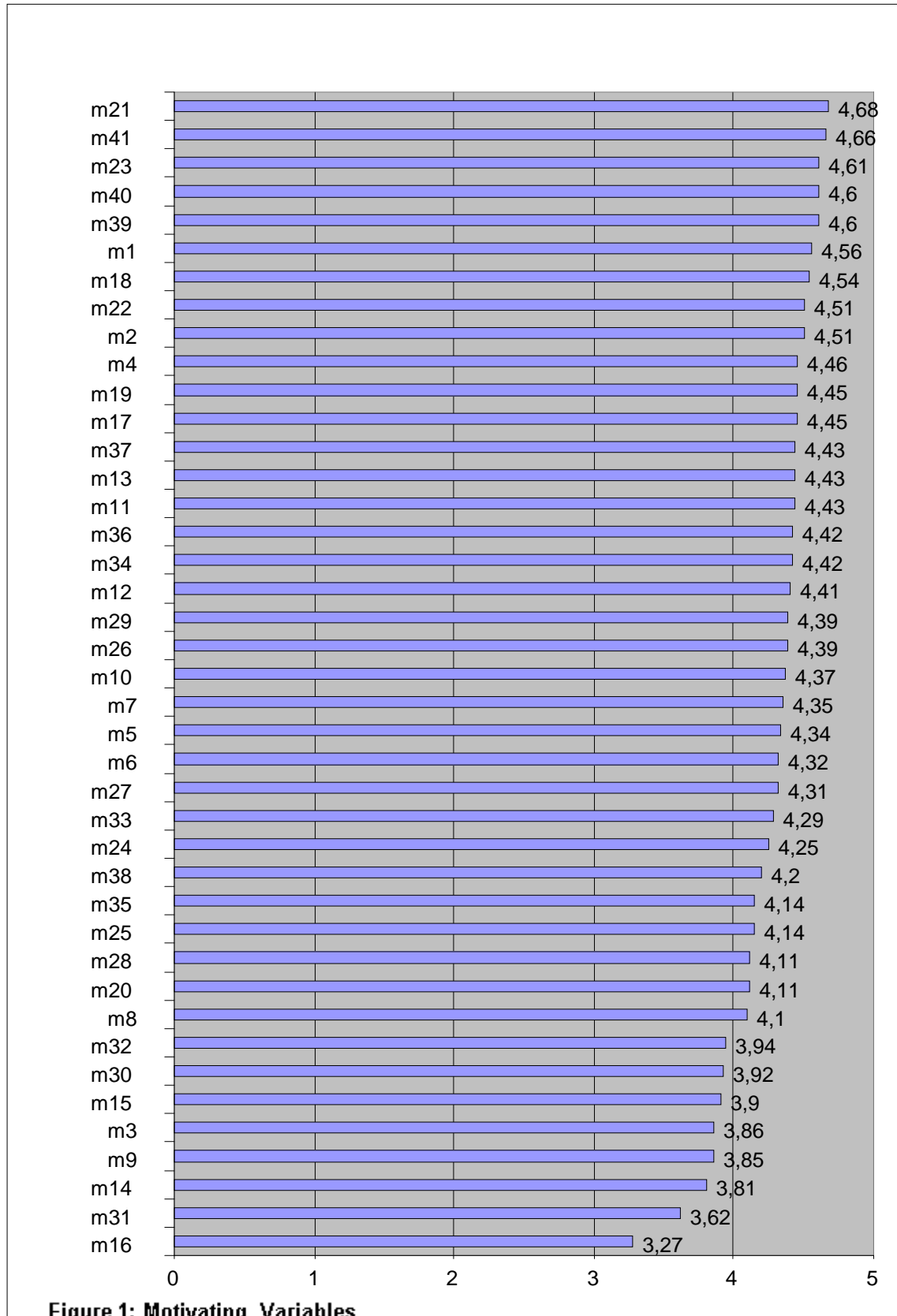
	Groups and Percentages				
Gender (%)	Female (73)	Male (27)			
Age (%)	25 and under (21.0)	26-35 (43.5)	36-45 (20.0)	46 and over (15.5)	
Civil Statute (%)	Single	Married	Divorced or		

	(20.5)	(77.0)	widowed (2.5)		
Education (%)	Primary	Secondary	Lyceum (54.0)	Undergraduate and/or master degree (46.0)	PhD (Doctorate)

## 2.2 Variables Motivating the Bank Employees

The average outcome is calculated from the responds to 41 motivating aspects of 200 interviewed bank employees. The scale is 1-5 as explained earlier. Thus, the variable with highest points is the most effective motivating instrument. As a result of “one-sample t test” average value of 41 variables are significantly greater the scale value of 3 that reflects the undecided. Thus, all variables are influential on the motivation of bank employees at different levels as shown in Figure 1. The most effective variables are in order of importance; ‘The feeling of success and pride (4.68)’, ‘Definition of clear and explained targets (4.66)”, “contracted job security and continuity (4.61)”, “The fair policies for appreciation and awards (4.60)”, “Work load (4.60)”, “Job definition(4.56)”, “Being appreciated(4.54)”. Along with the most effective motivating instruments the least effective variables are; “Social facilities and services (3.27)”, “Travelling options (3.62)”, “Health and medical care (3.81)”.





### 2.3 Factors Motivating Bank Personnel

After the “one-sample t test” for effective items on the benefits of credit cards, a factor analysis was conducted using varimax rotation (see Table 7). Regarding the pre-analysis testing for the suitability of the entire sample for factor analysis, the Kaiser-Meyer-Olkin measure of sampling adequacy was 0,565 being accepted within the weak group and the Bartlett tests of sphericity (3400.762) was significant at  $p < 0.01$ , thus, indicating that sample was suitable for factor analytic procedures. According to analysis, factors with eigenvalues greater than 1.0 and factor loadings that are all equal or greater than 0.50 were retained (Saruhan and Özdemirci 2005, pp. 151-156). Therefore, 28 variables (from total 41), loading under 10 dimensions were extracted from the analysis and these 10 factors explained 77.791 percent of the overall variance. The reached value of each Factor explains the comparative significance of given Factor.

The mentioned 10 Motivation Factors are lined in Table 7 according to the specifications of variables in descending order as 1) Fair Wages and Promotion; 2) Health and other Services Provided; 3) Work Environment; 4) Job Specifications; 5) Prestige and Respect of the Organisation; 6) Prestige within the Organisation and Work Conditions; 7) Management Policies and Style; 8) Non-cash Benefits (except wages); 9) Sports and other activities provided and 10) Setting and Defining Goals

The *Cronbach alfa* value (0.814>.7) testing the reliability of the scale of Factor Analyse verifies the reliability (Altunışık *et al.* 2004, pp. 113-116).

**Table 7: Results of Factor Analysis on 28 items and its 10 dimensions (factors)**

Factors and Variables	Eigenvalue	Factor loadings	Variance (%)
<b>Factor 1-Fair Wages and Promotion</b>	<b>5.734</b>		<b>12.743</b>
Being appreciated		.728	
Relations with colleagues		.728	
Promotion possibilities		.707	
Wages and Pay level		.707	
Wages as per Performance Policies		.654	
Realisation of expectations		.584	
<b>Factor 2- Health and other Services Provided</b>	<b>2.991</b>		<b>10.542</b>
Working independently		.808	
Holiday Possibilities		.807	
Health and Medical services		.700	
Travel Options		.614	
<b>Factor 3- Work Environment</b>	<b>2.652</b>		<b>8.397</b>
Competency of first level Boss		.857	
Team Work		.767	
Trusty and cooperating colleagues		.650	

Friendly colleagues		.609	
<b>Factor 4- Job Specifications</b>	<b>2.186</b>		<b>8.036</b>
Clear Job Description		.806	
Opportunity for personal progress		.697	
Complaints being paid attention		.643	
<b>Factor 5- Prestige and Respect of the Organisation</b>	<b>1.705</b>		<b>7.507</b>
Adoption of the work		.759	
Prestige and Respect the Organisation receives		.689	
Success in Private Life		.687	
<b>Factor 6- Prestige within the Organisation and Work Conditions</b>	<b>1.531</b>		<b>6.974</b>
Prestige within the Organisation and respect		.734	
Physical Conditions of the Work Premises		.640	
Work Load		.508	
<b>Factor 7- Management Policies and Style</b>	<b>1.491</b>		<b>6.813</b>
Management Style		.721	
Ordinate-Subordinate relations		.669	
<b>Factor 8- Non-cash Benefits (except wages)</b>	<b>1.236</b>		<b>6.529</b>
		.880	
<b>Factor 9- Sports and other activities provided</b>	<b>1.150</b>		<b>5.375</b>
		.890	
<b>Factor 10- Setting and Defining Goals</b>	<b>1.105</b>		<b>4.875</b>
		.921	

### 2.3 Statistical relationship Between The Motivation Factors and Demographic Specifications

*Mann-Whitney U* as the *non*-parametric test was applied to determine if there are any significant differences between the Demographic Structure of Employees (Table 6) and Motivation Factors (Table 7). This test reveals that motivation factors having probability value (*p*) less than or equal to .05 differ according to gender as listed in Table 8 below. Mean rank exposes that the women pay more attention to health and other services provided, job specifications and management policies and style rather than male employees who are most sensitive to prestige and respect of the organisation, sports and other activities provided and setting and defining goals

**Table 8: Comparing the Motivation Factors by Gender (Mann-Whitney U Test)**

FACTORS	Gender	Mean Rank	Mann-Whitney U	<i>P</i>
Factor 2- Health and other Services Provided	female	109.14	2681.000	.001
	male	77.15		
Factor 4- Job Specifications	female	111.17	2384.000	.000
	male	71.65		

Factor 5-Prestige and Respect of the Organisation	female	91.49	2626.00	.000
	male	124.87	0	
Factor 7- Management Policies and Style	female	108.60	2759.00	.001
	male	78.59	0	
Factor 9- Sports and other activities provided	female	93.16	2870.00	.003
	male	120.35	0	
Factor 10- Setting and Defining Goals	female	89.49	2335.00	.000
	male	130.26	0	

*Kruskal-Wallis* test as the non-parametric test was applied to determine if there are any significant differences between the age group of employees and Motivation Factors. This test reveals that motivation factors having probability value (*p*) less than or equal to .05 differ according to age group listed in Table 9 below. The Table points out that 25 years and under value most Prestige and Respect of the Organisation and the eldest value most prestige within the organisation and work conditions. The 26 – 35 age group value most the management policies and style, 36-45 age group value most wages and non-cash benefits, and 26 – 35 age group value most sports and other activities provided.

**Table 9: Comparing the Motivation Factors by Age (Kruskal-Wallis Test)**

FACTORS	25 years and younger	26-35 years	36-45 years	46 years and elder	$\chi^2$	<i>P</i>
Factor 3- Work Environment	129.05	88.01	80.75	122.35	23.372	.000
Factor 5-Prestige and Respect of the Organisation	96.24	97.86	70.18	152.81	36.749	.000
Factor 6- Prestige within the Organisation and Work Conditions	94.21	115.84	87.78	82.39	11.588	.009
Factor 7- Management Policies and Style	111.07	95.80	119.78	74.48	12.688	.005
Factor 8- Non-cash Benefits (except wages)	112.05	114.33	77.43	75.81	18.663	.000
Factor 9- Sports and other activities provided	75.55	89.74	147.28	104.16	37.106	.000

*Kruskal-Wallis* test reveals that motivation factors having probability value (*p*) less than or equal to .05 differ according to marital status listed in Table 10. Table indicates that singles define management policies and style, married define prestige within the organisation and work conditions and widowed define health and other services provided as more crucial motivational factors relative to other marital status.

**Table 10: Comparing the Motivation Factors by Marital Status (Kruskal-Wallis Test)**

FACTORS	Single	Married	Widowed	$\chi^2$	<i>P</i>
Factor 2- Health and other Services Provided	118.59	94.55	135.40	7.456	.024
Factor 3- Work Environment	124.68	93.95	103.80	9.154	.010
Factor 6- Prestige within the Organisation and Work Conditions	73.51	108.48	76.00	12.752	.002
Factor 7- Management Policies and Style	125.29	93.19	122.40	10.709	.005
Factor 9- Sports and other activities provided	71.02	109.64	60.60	16.871	.000

According to *Kruskal-Wallis* test motivation factors having probability value (*p*) less than or equal to .05 differ according to bank group as listed in Table 11. The table displays that Yakin Doğu Bank employees are more sensitive to Health and other Services Provided, Prestige and Respect of the Organisation, Sports and other activities provided and Cooperative Central Bank employees are more motivated with Factor10; Setting and defining Goals, when compared with other bank employees.

**Table 11: Comparing the Motivation Factors by Bank (Kruskal-Wallis Test)**

FACTORS	Limasol Cooperative Bank	Cooperative Central Bank	Yakin Doğu Bank	$\chi^2$	<i>P</i>
Factor 2- Health and other Services Provided	104.68	90.67	112.76	6.190	.045
Factor 5-Prestige and Respect of the Organisation	91.32	92.11	116.43	8.170	.017
Factor 9- Sports and other activities provided	94.22	83.97	126.81	23.010	.000
Factor 10- Setting and Defining Goals	105.48	109.68	85.26	7.599	.022

According to *Kruskal-Wallis* test motivation factors having probability value (*p*) less than or equal to .05 differ according to level of education as listed in Table 12. Table helps to explain that while Lyceum graduates pay more attention to job specifications, prestige, and respect of the organisation and management policies and style, the employees with a Degree in Undergraduate or Master are triggered by non-cash benefits and with preset and defined goals.

**Table 12: Comparing the Motivation Factors by Education (Kruskal-Wallis Test)**

FACTORS	Lyceum	Degree in Major or Higher	$\chi^2$	<i>P</i>

Factor 4- Job Specifications	113.21	85.58	11.340	.001
Factor 6- Prestige within the Organisation and Work Conditions	110.81	88.40	7.452	.006
Factor 7- Management Policies and Style	110.87	88.33	7.546	.006
Factor 8- Non-cash Benefits (except wages)	92.99	109.32	3.957	.047
Factor 10- Setting and Defining Goals	84.83	118.89	17.222	.000

### 3. COMPARATIVE ANALYSIS

Identifying if the Factors motivating bank employees in the north area of Cyprus are corresponding to the Factors in other countries is significant for the universality of the research. We compare the results of a similar research done in Finland (Castren and Muhammad, 2008, pp. 100-1005). Results for both countries are listed in Table 13 in order of significance. Similar to north area of Cyprus, also in Finland Wages are the most significant Motivating Factor. Benefits (except wages) are second most important for north Cyprus while same factor lines as third in Finnish research. Remaining factors are not observed in matching order of significance

**Table 13: Motivating Factors for bank employees in north Cyprus and Finland. (In descending order)**

Northern area of Cyprus	FINLAND
Factor 1-Fair Wages and Promotion	Factor 1-Fair Wages
Factor 2- Health and other Services Provided	Factor 2- Work Environment
Factor 3- Work Environment	Factor 3- Non-cash Benefits (except wages)
Factor 4- Job Specifications	Factor 4- Social Factors
Factor 5-Prestige and Respect of the Organisation	Factor 4- Mental Factors
Factor 6- Prestige within the Organisation and Work Conditions	
Factor 7- Management Policies and Style	
Factor 8- Non-cash Benefits (except wages)	
Factor 9- Sports and other activities provided	
Factor 10- Setting and Defining Goals	

### CONCLUSION

Motivation of the employees is a necessity for performance in all organisations. This study attempts to define the Motivating Factors for bank employees. The study defines the factor in following order of significance;

Factor 1-Fair Wages and Promotion

Factor 2- Health and other Services Provided

Factor 3- Work Environment

Factor 4- Job Specifications

- Factor 5- Prestige and Respect of the Organisation
- Factor 6- Prestige within the Organisation and Work Conditions
- Factor 7- Management Policies and Style
- Factor 8- Non-cash Benefits (except wages)
- Factor 9- Sports and other activities provided
- Factor 10- Setting and Defining Goals

In north part of Cyprus, average bank employee is more motivated by Fair Wages and Promotion Policies followed by Health and other Services provided. This is contrary to common literature where work environment and job specifications are leading motivation factors. The only factor, which stays constant in significance in demographic specifications, is also Fair Wages and Promotion Policies. This verifies that fair wages and promotion policies must be implemented with priority to support the motivation of the employees.

The most significant outcome of the research is to relate the Fair Wages and Promotion with the motivation theories as follows;

- We can reason the behaviour of low-income employees with *Abraham Maslow's Hierarchy of Needs Approach* due to financial difficulties they constantly face.
- Defining Fair Wages and Promotion Factor as number 1 is related with *Expectation to be awarded and award expectations, Vroom's Expectancy Theory and Equity Theory*

Factors other than Fair Wages and Promotion Factor can be related with other Motivation Theories except the Reinforcement Theory.

Comparing which Motivation Factors effect North Cyprus and Finnish bank employees exposes that both are most motivated by wages.

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