

## **Reward Systems on Employee Performance in commercial Bank: Mediating role of Job Satisfaction**

**Deepak Prasad Kaphle**

Assistant Professor

Balkumari College, Chitwan

Email: deepakkaphle8@gmail.com

**PadmaRaj Sapkota**

Assistant Professor

Balkumari College, Chitwan

Email: padmarajsapkota@gmail.com

### **ABSTRACT**

This research investigates the effect of reward systems on job satisfaction and performance of employees in commercial banks of Chitwan, Nepal. Praise includes monetary rewards like salary, bonuses and non-monetary rewards including recognition, career growth, training, and work-life balance. This studied for their effects on employee motivation and productivity. A descriptive and correlational research design was followed for the study. Primary data from 135 employees in ten commercial banks were collected through the use of a structured questionnaire and analyzed using SPSS. The results showed that economic rewards (Mean = 3.56, SD = 0.920) were one of the main reasons for job satisfaction. The performance-based incentives (Mean = 3.77, SD = 0.977) along with recognition, turned out to be significantly encouraging to employees' performance. There was a significant positive correlation between job satisfaction and job performance:  $r = 0.399$ ,  $p < 0.001$ . The effective reward system has improved morale as well as efficiency. There is a comprehensive total reward framework will contain both intrinsic and extrinsic rewards. This study may help enhance employee retention, improve employee engagement, and finally, organizational competitiveness in Nepalese banking.

**Keywords:** Reward Systems, Job Satisfaction, Employee Performance, Commercial Banks Chitwan

### **Introduction**

The banking sector has a highly competitive and dynamic environment of human capital is a valuable sustainable growth and competitiveness. The job satisfaction and performance of the workers are key determinants of the success of an organization. (S. Al-Rihaymee et al. 2024). One of the key drivers that determine these variables is the reward system of the organization, including monetary benefits (salary, bonus, increment) and non-monetary benefits (recognition, career development, work-life balance). This study aims at determining the connection between reward systems implemented in banks. The job satisfaction and performance level of bank employee's knowledge, Gautam D. K. (2015). The banking institutions will be better to develop the effective and efficient human resource policies for promote and motivation, reduce turnover and enhance organizational effectiveness of banking system.

Reward system in different banking organizational employees motivate individual or group level. The designing reward system in a banking organization should clearly define group and organizational objectives to be achieved. The actual performances will attract rewards. The rewards system will help management design behavior of employees achieving banking goal at the same time. According to the Chartered Management Institute (2004 p. 12), "the rewards system concept is gradually replacing the traditional assumption of a traditional pay system, in that it brings within the package all aspects of staff remuneration." In Fay and Thompson (2001) "Rewards systems have a central role in determining the ability of the organization to attract high potential individuals and to retain high performing employees in order to achieve higher levels of quality and performance".

The effects of reward are attracting and retaining the high-performance of successful systems in the banking sector of Nepal. Its attract and retain employees in a competitive and remittance-based economy (Agrawal, 2019). Nepalese economy is driven by remittances through these banks and with the sector's push towards a modernized, service-oriented model. There is a need to keep professional managers are adept at technology, finance and customer relationship management. The management (Acharya, 2020) strongly supports the strategic

imperative of an extensive rewards system in creating employee commitment and attaining competitive advantage in Nepal's banking sector. The competitive importance of a total rewards package that integrates monetary and non-monetary elements in an attempt to raise worker retention and competitive excellence is a recurring theme in Nepalese Banking HR. (Shrestha, R. K., & Poudel, R. K. (2024).). A total rewards package comprising both monetary benefits (performance bonuses, profit sharing) and non-monetary gratitude (career development opportunities, public praise) directly and positively affects worker motivation, job satisfaction and loyalty. It reduces turnover costs and builds a committed workforce that produces greater levels of quality, innovation and customer satisfaction, securing a bank's competitive advantage in Nepal's competitive banking sector (Khanal, D. R. (2025).

### Statement of the Problem

The commercial banking sector supports the development of nation economy and Chitwan major economic points. The performance of employees plays an important role in determining organizational performance. Rewards are globally recognized to motivating employees. There remains a lack of empirical insight into how reward mechanisms uniquely translate into influencing employee performance within this regional setting. It remains monetary rewards in the form of bonuses and salary increases serve directly. The performance of motivators tools rather than non-monetary rewards get satisfaction. This lack of information prevents management in the banking industry from making strategic choices of designs and resource allocation toward the most effective manner of reward systems. This study investigates the impact of monetary and non-monetary rewards on employee performance in commercial banks in Chitwan for evidence-based improvement in human resource practices.

The commercial banking facility in Chitwan is highly competitive and major economic center. This competitive environment to achieve maximum employee performance and organizational success. Reward systems are recognized globally as major employees' motivation and increase performance. There is very little empirical knowledge about the different reward mechanisms affect employee performance within this specific regional context. It is still unclear monetary rewards, such as bonuses and salary increases influence the performance. It is also uncertain monetary rewards compare with non-monetary rewards are not recognized. Such, as compliments and opportunities for professional growth. This lack of information, bank management cannot plan strategically. They are also unable to budget effectively and select the most suitable reward practices. The main objective of the present study is to systematically examine the impact of both monetary and non-monetary rewards on employee performance in Chitwan's commercial banks. The study aims to provide evidence-based recommendations for improving human resource practices.

### Objectives of the study

- To examine the relationship between different types of reward systems (monetary and non-monetary) and job satisfaction among employees of Commercial Bank Chitwan.
- To assess the effect of reward systems on employee performance metrics such as productivity, service quality, and goal achievement in Commercial Bank Chitwan.

### Hypotheses

This research more strong hypotheses are testing the following:

- H1:** Monetary rewards (Salary, bonus, incentives) have a significant positive effect on Job satisfaction of employees in Commercial Banks
- H2:** Non-monetary rewards (recognition, promotion, participation, career growth) have a significant positive effect on job satisfaction of employees in Commercial Banks.
- H3:** Job satisfaction has a significant positive effect on employee performance (productivity, quality of work, goal achievement) in Commercial Banks.
- H4:** Job satisfaction mediates the relationship between monetary rewards and employee performance.
- H5:** Job satisfaction mediates the relationship between non-monetary rewards and employee performance.

### Literature Review

Customer satisfaction that can be measured by the number of loyal customers and feedback Hill, N., & Alexander, J. (2017). Also, timeliness, measured in terms of the fast work is performed by the employee when given a certain task absenteeism and tardiness observed. Employees absent themselves from work and achievement of objectives measured an employee has surpassed his/her set targets. He/she is then considered to have performed well to achieve objectives (Hakala, 2009; Armstrong, 2006). This buttresses the need to measure individual performance of employees as a way of weighing the effect the reward system has on the workforce and by extension in the organization. It is increasingly being recognized that planning and an enabling environment have a critical effect on individual performance. The employee's performance goals and standards are appropriate resources, guidance and support from the managers all being central (Torrington, Hall & Stephen, 2013).

The full impact of reward on employee performance can better be appreciated after viewed from the angle of total rewards (Ibrar, M., & Khan, O. (2015). "Definitions of total reward typically encompass not only traditional, quantifiable elements like salary, variable pay and benefits, but also more intangible non-cash elements such as scope to achieve and exercise responsibility, career opportunities, learning and development, the intrinsic motivation provided by the work itself and the quality of working life provided by the organization" Thompson (2002 cited by Armstrong, 2009). "The reward system consists of all organization components of people, process, rules and decision-making activities involved in the allocation of compensation and benefits to employees in exchange for their contribution to the organization"

The reward system consists of all organization components of including people, process, rules and decision-making activities involved in the allocation of compensation and benefits to employees in exchange for their contribution to the organization. Nnaji-Ihedinmah, N. C., & Egbunike, F. C. (2015). It defined the reward system as consisting of a number of interrelated processes and activities of combine to ensure that reward management is carried out effectively to the benefit of the organization and the people's work. Puwanenthiren (2018), organizations aiming for a strategic and balanced approach to rewarding employees should focus on three main components of a reward system are compensation, benefits and recognition.

These components of the total rewards in an organization include transactional and relational rewards. Mabaso, C. M., & Dlamini, B. I. (2018). Benefits are described as forms of value other than payment that are provided to employees for their contribution to the growth of the organization. Profits can come in two forms-tangible and intangible benefits (MacDougall, S. L., & Hurst, D. (2005). Tangible benefits include contribution to retirement plans, life insurance, vacation pay, holiday pay, employee stock ownership plans, profit sharing and bonuses, etc. (Robbins, S. P., Judge, T. A., & Vohra, N. (2019).

Gnawali (2024) investigated non-monetary rewards among employees of Nepalese commercial banks and concluded that improving these factors significantly enhances employee satisfaction and potentially performance outcomes. The components of rewards are crucial for employee performance and motivation. Monetary benefits like salaries and bonuses offer financial stability, directly impacting employee retention and job satisfaction (Milkovich et al. 2016).

Pantha (2020) examined employee job satisfaction in Nepal's banking sector, identifying factors such as work environment, promotion, rewards and job security as key contributors. The study found that addressing these factors employees, highlighting the importance of factors such as compensation, employee welfare, and work-life balance. Similarly, a study by Decibels (2024) emphasized the need for context-specific measures of job satisfaction in microfinance institutions, noting that employee satisfaction is a multifaceted construct. These findings underscore the critical role of a positive work environment in enhancing employee performance and organizational outcomes Abdullahi et al. (2025).

Luitel and Humagain (2025) assessed compensation factors including salary, overtime allowances, and social security in Nepalese commercial banks and reported that well-designed compensation packages enhance employee performance, underlining the importance of financial and non-financial benefits in banking contexts K C, S. (2025). Job satisfaction among bank employees, alongside leadership, intrinsic motivation, and working conditions. Nantavisit, Kim, and Dorn (2023) found through a meta-analysis that reward systems have a significant positive impact on job satisfaction in the banking industry. Commercial banks and found that intrinsic and extrinsic rewards positively correlate with employee performance, further showing that motivation mediates this relationship. Kolluru, M. (2021). These findings extend earlier research by demonstrating that rewards influence both satisfaction and performance through motivational pathways. Dong and Bhandari (2024). Job satisfaction plays a crucial role in determining employee performance, which directly influences the effectiveness and sustainability of Microfinance Institutions. Chhetri, A. D. (2025). This provides to various financial goals and allows banks to gather scattered funds from individuals and businesses. By effectively mobilizing these deposits, banks act as financial intermediaries, channeling them as loans to fuel economic growth in sectors like agriculture, small businesses, and social welfare initiatives. Kaphle, D. P. (2024).

Previous literature has remained mostly at the conceptual level in discussing this link between rewards and people outcomes Malik, M. A. R., & Butt, A. N. (2017). Authors agree that this should and must exist, but researchers disagree on the rewards best achieves people results goals". (Nnaji-Ihedinmah, N. C., & Eg bunike, F. C. (2015). Nazir, Shah and Zaman, (2012) believe that the dichotomy of intrinsic and extrinsic rewards was initiated by Herzberg et al. (1957). Herzberg and associates from their research findings identified factors are related to the content of the job as motivators to include the achievement, recognition, advancement and growth. These are referred to as intrinsic reward. Csikszentmihalyi, M. (2015) They also identified factors such as company policies, supervision, interpersonal relations with supervisors, peers, subordinates, status and salary as external to the work itself. These

called dissatisfiers (Kiconco, R. (2015). From the analysis of their results, they concluded that intrinsic rewards motivate employees’ more than extrinsic rewards form the foundation for them (Khan, N., Waqas, H., & Muneer, R. (2017). They contended that once a state of no satisfaction exists, trying to further improve motivation through the hygiene factors is a waste of time’ (Ugwu and Onyeneje, 2002).

**Research Design**

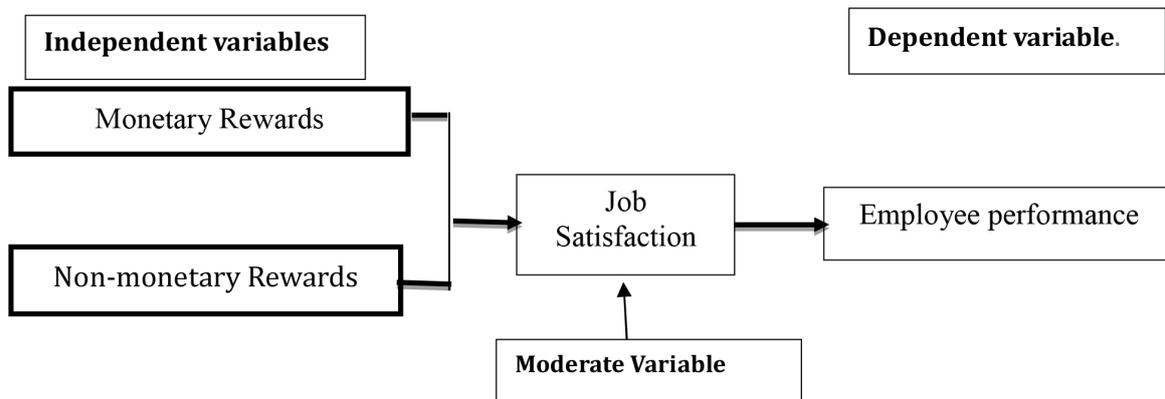
This research will be performed on Nepalese commercial banks. Employee of ten banks were constituted the senior and middle management. The researcher was used primary data obtained through the structured questionnaire. The questionnaire was administered on a sample of one hundred thirty-five staff of ten commercial banks Chitwan. The questions were designed to convey out the desired responses from the sample. The questionnaire has 20 items and divided into three sections, the first section of 6 items was mentioned of bio data of participants and the second section of 7 Likert type questions about Rewards and Job Satisfaction and third section was applied to 7 questions used to gather data on the research topic Rewards and Employee Performance. Sampled banks include Agricultural Development Bank, Global IME Bank, Himalayan Bank, Laxmi Sunrise Bank, Nepal Bank, Nepal Investment Mega Bank, NMB Bank, Prabhu Bank, Prime Bank, Rastriya Banijay Bank

**Methodology**

The population of this study consists of employees working across various positions within 10 commercial banks located in Chitwan. The representative sample was selected to participate in the research. This research study has distributed 150 questionnaires to employees from 10 commercial banks in Chitwan district were 135 questionnaires completed and 15 respondent forms are invalid. Overall, 90% responses are the final sample size for analysis was 135 respondents

**Conceptual Framework**

This framework sees rewards system as being made up of intrinsic rewards and extrinsic rewards. The intrinsic and extrinsic rewards will serve as independent variable while employee performance will be the dependent variable.



**Research Methodology**

A total 150 questionnaires were distributed and 135 were fully completed and returned. They have reflected a strong response rate. The remaining 15 were invalid due to incomplete or unusable information, so the analysis was based on the 135 valid responses.

**Table 1: Distributions of Respondent Banks**

Name of Bank	Frequency	Percent
1. Agricultural Development Bank Ltd.	9	6.67
2. Global IME Bank Ltd.	23	17.03
3. Himalayan Bank Ltd.	14	10.37
4. Laxmi Sunrise Bank Ltd.	15	11.11
5. Nepal Bank Ltd.	13	9.63
6. Nepal Investment Mega Bank Ltd.	9	6.67
7. NMB Bank Ltd.	11	8.15
8. Prabhu Bank Ltd.	10	7.41
9. Prime Bank Ltd.	12	8.89
10. Rastriya Banijay Bank Ltd.	19	14.07
Total	135	100.0

Source: Field Survey (2026)

The distribution of respondents of Banks is analysis in 10 different financial institutions of Chitwan. Global IME Bank Ltd. have a largest share of the sample at 17.03% and Rastriya Banijay Bank Ltd. (14.07%), Himalayan Bank Ltd. (10.37%) Prabhu Bank Ltd. at 7.41%. are lower level represented respectively.

**Table 2: Demographic Distribution of Participants**

Demographic	Category	Frequency	Percent
Gender	Male	62	45.93
	Female	73	54.07
	Total	100	100%
Age	Under 25	12	8.9
	26-35	41	30.4
	36-45	44	32.6
	46-55	21	15.6
	Above-55	17	12.6
Education	+2 Degree	25	18.52
	Bachelor's Degree	52	38.52
	Master's Degree	41	30.37
	Research Degree	17	12.59
Positions	Chief Executive Officer	10	7.3
	Deputy Chief Executive Officer	11	8.1
	Chief Operating Officer	12	8.8
	Chief Loan/Risk Officer	11	8.1
	General Manager	10	7.3
	Assistant General Manager	11	8.1
	Senior Officer	12	8.8
	Senior Assistant	14	10.3
	Teller / Cashier	23	17
	Customer Service Representative	10	7.4
Driver, Office Helper, Messenger	11	8.8	

Department	Operations & Customer Service	29	21.5
	Credit & Finance	42	31.1
	Marketing & Business Development	29	21.5
	IT & Digital Banking	14	10.4
	Administration & HR	21	15.6

Source: Field Survey (2026)

The demographic distributions of respondent that the female employees are 54.93% and Male employees 45.07%. The majority of the participants are the age group of 36-45 years (32.6%) and 26-35 years (34.4%) representing. In education research degree level 12.59, Master degree 30.37%, bachelor’s degree level 38.52% and +2 Degree 18.52% highly qualifies workforces are enrollment. The different position level Tellers/Cashiers with 17% and Senior Assistants with 10.3%, followed by Chief Operating Officer and Senior Officers with 8.8% each, and Deputy CEOs, Chief Loan/Risk Officers, and Assistant General Managers with 8.1% each. Department-wise, 31.1% were from Credit and Finance, 21.5% from both Operations & Customer Service and Marketing, 15.6% from HR, and 10.4% from IT department.

**Table 3:** Rewards and Job Satisfaction

Statements	S. D	D	N	A	S A	Mean	St. V
1. My salary is competitive compared to similar positions in other Banks.	18 (13.3)	44 (32.6)	30 (22.2)	19 (14.1)	24 (17.8)	2.90	1.309
2. The benefits (e.g., allowances, health insurance, pension) provide are Job satisfactory.	9 (6.7)	24 (17.8)	40 (29.6)	42 (31.1)	20 (14.8)	3.30	1.127
3. I receive timely salary increments and bonuses.	14 (10.4)	26 (19.3)	37 (27.4)	50 (37.0)	8 (5.9)	3.09	1.103
4. Fair reward based on workload and responsibilities	18 (13.3)	30 (22.2)	23 (17.0)	43 (31.9)	21 (15.6)	3.14	1.300
5. I am satisfied with the non-monetary rewards (Recognition, Flexible hours, Training and career Development Programs).	8 (5.9)	38 (28.1)	42 (31.1)	35 (25.9)	12 (8.9)	3.04	1.068
6. Economic reward plays a major role in my overall job satisfaction	-	20 (14.8)	40 (29.6)	55 (40.7)	20 (14.8)	3.56	0.920
7. I am satisfied the work-life balance in your current Job?	8 (5.9)	26 (19.3)	37 (27.4)	50 (37.0)	14 (10.4)	2.68	1.232

Source: Field Survey (2026)

The Rewards and Job Satisfaction data analysis in different salary 14.1% agreed and 17.8% strongly agreed. The majority (45.9%) expressed disagreement or strong disagreement (Mean = 2.90, SD = 1.309), reflecting dissatisfaction with pay compared to other banks. For benefits like allowances, insurance, and pensions, 45.9% agreed or strongly agreed, and 24.5% disagreed (Mean = 3.30, SD = 1.127), indicating moderate satisfaction. The increment in salary and bonus, 42.9% agreed or strongly agreed, but 29.7% strongly disagreed (Mean = 3.09, SD = 1.103), indicating inconsistent experiences. Fairness in rewards from workload and responsibility received 47.5% agreement and 35.5% disagreement (Mean = 3.14, SD = 1.300). Non-economic rewards like recognition, flexible hours, and training programs had 34.8% agreement and 34% disagreement (Mean = 3.04, SD = 1.068), reflecting a balanced but average level of satisfaction. Economic rewards were considered a main factor in job satisfaction by 55.5% of the respondents, with only 14.8% disagreeing (Mean = 3.56, SD = 0.920), the work-life balance satisfaction was relatively low is 47.4% agreeing or strongly agreeing and 25.2% disagreeing (Mean = 2.68, SD = 1.232). the findings indicate that economic rewards are strong motivating factors, areas related to salary competitiveness, non-monetary incentives, and work-life balance urgently need significant improvement to enhance overall job satisfaction.

**Table 4: Rewards and Employee Performance**

Statements	S. D	D	N	A	SA	Mean	St. V
1. A Fair work environment motivates me to perform better in my job.	12 (8.9)	40 (29.6)	30 (22.2)	32 (23.7)	21 (15.6)	3.07	1.232
2. I would be more productive if my salary and benefits were increased.	8 (5.9)	30 (22.2)	35 (25.9)	41 (30.4)	21 (15.6)	3.27	1.149
3. No opportunity negatively affects my work performance.	2 (1.5)	32 (23.7)	50 (37.0)	29 (21.5)	22 (16.3)	3.27	1.047
4. Performance-based incentives (bonuses, promotions) improve my efficiency.	-	17 (12.6)	32 (23.7)	51 (37.8)	35 (25.9)	3.77	0.977
5. I feel demotivated when my compensation does not match my efforts.	30 (22.2)	28 (20.7)	44 (32.6)	31 (23.0)	2 (1.50)	2.61	1.114
6. Reward and employee's performance are co-related in my Bank.	-	-	42 (31.1)	62 (45.9)	31 (23.0)	3.92	0.734
7. I receive equitable recognition and rewards for my performance	-	30 (22.2)	29 (21,5)	55 (40.7)	21 (15.6)	3.50	1.007

Source: Field Survey (2026)

The analysis of Rewards and Employee Performance indicates that employees generally recognize a positive link between reward systems and performance is highly 68.9% agreement (Mean = 3.92, SD = 0.734), reflecting a strong belief that rewards influence performance. The performance-based incentives such as bonuses and promotions were seen as key motivators, with 63.7% agreement (Mean = 3.77, SD = 0.977). Equitable recognition and rewards also received favorable responses, with 56.3% agreement (Mean = 3.50, SD = 1.007). A moderate level of agreement was observed regarding productivity linked to salary and benefits (Mean = 3.27, SD = 1.149) and the impact of limited opportunities on performance (Mean = 3.27, SD = 1.047). However, perceptions of a fair work environment motivating better performance were relatively mixed, as only 39.3% agreed or strongly agreed, while 38.5% disagreed (Mean = 3.07, SD = 1.232). The lowest mean score (Mean = 2.61, SD = 1.114) was recorded for feeling demotivated when compensation does not match effort, indicating varied responses but suggesting that unfair pay can reduce motivation. The findings show that mostly employees believe rewards especially performance-based incentives significantly enhance performance, improvements in fairness, recognition.

**Table 5: Relationship between Job Satisfaction and Job Performance**

Verities	R	P-Valve
Job Satisfaction and Job Performance	0.399	P< 0.001

There was significantly positive relationship between Job Satisfaction and Job Performance ( $r= 0.399$ ,  $P< 0.001$ )

### Conclusion

This study confirms that reward systems directly influence the job performance and satisfaction of Chitwan commercial bank employees in Nepal, but are currently both a cause of motivation and conflict. While incentives based on performance are closest to increased efficiency, the overall validity of the reward system is undermined by the existence of perceptions of inequity, non-competitive pay, and a lack of non-monetary rewards. The suggestion is that the employees are demotivated by injustice but motivated by money, and therefore the existing reward practices in the banks are not entirely successful. The bank management must now revamp their reward policies strategically to achieve greater performance and satisfaction through incorporating greater transparency, internal justice, and an egalitarian mix of intrinsic and extrinsic rewards that satisfies the expectations of the employee.

## REFERENCES

- Abdullahi, M. S., Adieza, A., Arnaut, M., Nuhu, M. S., Ali, W., & Lawal Gwadabe, Z. (2025). Antecedents of employee performance through perceived organizational support: a moderating role of job satisfaction among employees of SMEs in an emerging economy. *Journal of Organizational Effectiveness: People and Performance*, 12(3), 537-558.
- Acharya, B. P. (2020). *Human Resource Management: A Nepalese Perspective*. Kathmandu: Asmita Books Publishers & Distributors (P) Ltd.
- Agrawal, G. R. (2019). *Human Resource Management in Nepal: Theories and Practices*. Kathmandu: M.K. Publishers & Distributors.
- Chhetri, A. D. (2025). Job Satisfaction and Performance of Micro Finance Institutions. *Madhya Bindu Journal*, 10(1), 208-221.
- Chartered Management Institute. (2004). *Reward and Performance Management*. London: CMI Publishing.
- Csikszentmihalyi, M. (2015). Intrinsic rewards and emergent motivation. In *The hidden costs of reward* (pp. 205-216). Psychology Press.
- Kaphle, D. P. (2024). Comparative study on Credit Performance of NABIL Bank Limited and Nepal Bank Limited. *Journal of Balkumari College*, 13(1), 27-32.
- Fay, C. H., & Thompson, M. A. (2001). Contextual determinants of reward systems' success: An exploratory study. *Human Resource Management*, \*40\*(3), 213-226.
- Gautam, D. K. (2015). Strategic human resource development: Shifting paradigm in Nepalese listed companies. *Journal of Management*, 6(2).
- Gnawali, M. (2024). Empowering Entrepreneurship in Gulmi, Nepal: Overcoming Barriers for Growth.
- Hakala, J. (2009). The future of the academic calling? Junior researchers in the entrepreneurial university. *Higher Education*, 57(2), 173-190.
- Herzberg, F., Mausnes, B., Peterson, R. O., & Capwell, D. F. (1957). Job attitudes; review of research and opinion.
- Hill, N., & Alexander, J. (2017). *The handbook of customer satisfaction and loyalty measurement*. Routledge.
- Ibrar, M., & Khan, O. (2015). The impact of reward on employee performance (a case study of Malakand Private School). *International letters of social and humanistic sciences*, 52, 95-103.
- Jawad Al-Rihaymee et al. (2024) A Model towards Achieving Sustainable Competitive Advantage through Human Resource Empowerment in the Banking Industry in Iraq: Explaining Antecedents and Consequences. *Pakistan Journal of Life & Social Sciences*, 22(2).
- KC, S. (2025). Determinants of Job Satisfaction in Nepalese Commercial Banks.
- Kolluru, M. (2021). Association between rewards and employee performance: Empirical research on Omani banks. *Corporate Governance and Sustainability Review*, 5(1).
- Khan, N., Waqas, H., & Muneer, R. (2017). Impact of Rewards (Intrinsic and extrinsic) on Employee Performance with Special Reference to Courier Companies of City Faisalabad, Pakistan. *International Journal of Management Excellence (ISSN: 2292-1648)*, 8(2), 937-945.
- Khanal, D. R. (2025). Employee Motivation and Job Satisfaction in the Nepalese Banking Sector.
- Kiconco, R. (2015). *Intrinsic reward and employee commitment in Integrated Community Based Initiatives (ICO-BI)* (Doctoral dissertation, Kampala International University, College of Economics and Management).
- Malik, M. A. R., & Butt, A. N. (2017). Rewards and creativity: Past, present, and future. *Applied Psychology*, 66(2), 290-325.
- MacDougall, S. L., & Hurst, D. (2005). Identifying tangible costs, benefits and risks of an investment in intellectual capital: Contracting contingent knowledge workers. *Journal of intellectual capital*, 6(1), 53-71.
- Mabaso, C. M., & Dlamini, B. I. (2018). Total rewards and its effects on organisational commitment in higher education institutions. *SA Journal of Human Resource Management*, 16(1), 1-8.
- Nazir et al., (2012). Literature review on total rewards: An international perspective. *African journal of business management*, 6(8), 3046.
- Nantavisit, N., Long, K., & Dorn, U. (2023). A meta-analysis of determinants influencing bank employees' satisfaction. *Banks and Bank Systems*, 18(3), 49.
- Nnaji-Ihedinmah, N. C., & Egbunike, F. C. (2015). Effect of rewards on employee performance in organizations: a study of selected commercial banks in Awka metropolis. *European Journal of Business and management*, 7(4), 80-88.
- Pantha, S. (2020). A study on employee job satisfaction in the banking sector in Nepal.
- Poudyal, S. R. (2021). *Strategic Human Resource Management in the Nepalese Context*. Kathmandu: Buddha Academic Publishers and Distributors Pvt. Ltd.

- Puwanenthiren, P. (2018). Is corporate governance and intellectual capital disclosure related? a Sri Lankan case. *Journal of Business Studies*, 5(2).
- Robbins, S. P., Judge, T. A., & Vohra, N. (2019). *Organizational behaviour by Pearson 18e*. Pearson Education India.
- Shrestha, A., Poudel, A. S., Luitel, Y. U., Koirala, A., Humagain, R., Shrestha, S., & Poudel, P. (2025). Enhancing usability and reliability in digital payment platforms: Overcoming the adoption challenges. *International Journal of Human-Computer Interaction*, 41(8), 4822-4832.
- Shrestha, R. K., & Poudel, R. K. (2024). Work-Life Balance of Female Human Resources in Selected Banks in Nepal. *International Journal of Business Management and Economic Review*, 7(05), 190-199.
- Torrington, D. (2013). *Managing to Manage: The Essential Guide to People Management*. Kogan Page Publishers.
- Ugwu, L. I., & Onyeneje, E. C. (2002). Foundations of industrial and consumer psychology. *Enugu: Our Saviour Press Ltd.*