

**FINANCIAL REWARDS AND EMPLOYEE ENGAGEMENT :A CASE STUDY OF
UNIFI FINANCIAL CREDIT UGANDA LIMITED**

JULIUS TWIINE

J22B42/070

**A DISSERTATION SUBMITTED TO THE SCHOOL OF BUSINESS IN PARTIAL FULFILLMENT
OF THE REQUIREMENT FOR THE AWARD OF A DEGREE OF BACHELOR OF HUMAN
RESOURCE MANAGEMENT OF UGANDA CHRISTIAN UNIVERSITY**

September, 2024



**UGANDA CHRISTIAN
UNIVERSITY**

A Centre of Excellence in the Heart of Africa

DECLARATION

I TWINE JULIUS declare that the dissertation is my original work and has never been presented to any University or Institution of higher learning for the award of any academic qualification.

Signature:  Date: 10th, September, 2024

APPROVAL

This is to certify that the dissertation has been submitted in partial fulfillment of the requirements of the award of a Bachelor of Human Resource Management of Uganda Christian University with my approval as a University Supervisor.



Supervisor Signature

Date 26/09/2024

DEDICATION

In appreciation of the contribution and support to this work, I dedicate the research to my family most especially my father, friends, and the entire academic world.

ACKNOWLEDGMENT

First, I thank Almighty God who brought success to me in this study. My sincere acknowledgment to Uganda Christian University for allowing me to study. My acknowledgment goes to my parents for all the encouragement and support they gave me during this research. Lastly, my acknowledgment goes to my supervisor Madam. Pamela Nagawa Ssenoga for guiding me throughout this work.

LIST OF TABLES

Table 1: organization background characteristics.

Table 2: respondent characteristics.

Table 3: workers satisfied with the financial rewards they receive for their work at Unifi Credit Financial Uganda Limited.

Table 4: How important are financial rewards to employee engagement and motivation at Unifi Financial Credit Uganda Limited?

LIST OF FIGURES

Figure: 1 conceptual framework

Table of Contents

DECLARATION	ii
APPROVAL.....	ii
DEDICATION	iii
ACKNOWLEDGMENT.....	iv
LIST OF TABLES.....	v
LIST OF FIGURES.....	vi
ABSTRACT.....	x
CHAPTER ONE	1
INTRODUCTION.....	1
1.0 Introduction	1
1.1 Background of the study.....	1
1.2 Problem Statement.....	5
1.3 The purpose of the study.....	6
1.4 Specific objectives.....	6
1.5 Research questions.....	6
1.6 Scope.....	6
1.6.1 Content scope	6
1.6.2 Geographical scope.....	7
1.6.3 Time Scope.....	7
1.7 Significant of the study.....	7
1.8 Conceptual framework of the study.....	7
CHAPTER TWO	9
LITERATURE REVIEW	9
2.1 Introduction	9
2.2 Theoretical review.....	9
2.3 Conceptual review.....	10
2.3.1 Employee Engagement.....	10
2.3.2 Financial rewards.....	11
2.4 Empirical review.....	12
2.4.1 Financial rewards and employee engagement.....	12
2.4.2 Salary and employee engagement.....	12

2.4.2 Bonus and employee engagement.	13
2.4.3Fringe benefits and employee engagement	14
CHAPTER THREE	15
METHODOLOGY	15
3.1 introduction.	15
3.2 Research Design.	15
3.3Study Population.....	15
3.4 Sampling size.....	15
3.5 Sample Selection.....	16
3.6 Data Sources.	16
3.7 Data Collection Methods and Instruments.....	16
3.8 Data Quality Control.	16
3.8.1 Validity of instruments.....	16
3.8.2 Reliability and Measurement of Instruments.....	17
3.9 Data Processing and Analysis.....	17
3.10 Research Procedure.....	17
3.11 Ethical Considerations.....	17
3.12 Problems Encountered.	17
CHAPTER FOUR	18
DATA PRESENTATION AND ANALYSIS	18
4.1 Introduction.	18
4.3 Table1:2 Respondent characteristics.....	20
4.4 Table 1:3 Unifi Financial Credit Uganda (UFCU) workers who were satisfied with the financial rewards they received for their work.	21
Table 1:4 How important are financial rewards to your engagement and motivation at work?.....	22
4.6 Table1:5 Model summary	23
4.7 Table 4:6 Analysis of Variance (ANOVA).....	24
4:6.1 DataInterpretation.....	25
4.8 Table 4:7 Regression Coefficient.....	25
4:7.1 Data interpretation.....	26
4.9 Table 4:8 .The Relationship between Financial Rewards and Employee Engagement	26
4:8.1 Date interpretation.....	27

CHAPTER FIVE 28

SUMMARY, DISCUSSION AND CONCLUSION 28

5.1 introduction. 28

5.2 Summary of the findings 28

5.3Discussion. 29

5.3.1Financial Rewards Used by Unifi 29

5.4 Appropriateness of financial rewards 29

5.6 The Relationship between Financial Rewards and Employee Engagement. 30

5.7 Recommendation 30

5.8 Conclusion 31

Reference 32

Appendix 34

Questionnaire 34

UNIVERSITY LETTER 39

ABSTRACT

The study's goal was to investigate how Unifi Financial Credit Uganda Limited employees' engagement is affected by financial rewards. The purpose of the research questions was to direct the investigation. It was decided to link employee involvement with financial benefits using a conceptual framework. A descriptive research design was employed in the study, along with quantitative techniques. 33 employees answered the study of the 50 employees and supervisors in the Benefits Department, Compliance and Record Department, and Accounts and Audit Department. Primary data on the study's aims were gathered through the use of questionnaires. The study found a strong correlation between employee engagement and monetary benefits. According to the study's findings, senior management should make sure that employee engagement is conducted frequently to reduce unnecessary complaints, and continuous improvement in working conditions will change the attitude of employees and hence engagement.

CHAPTER ONE

INTRODUCTION

1.0 Introduction

This chapter presents the background of the study, the statement of the problem, the purpose of the study, the objectives of the study, and scope of the study, and the research questions. It also furthermore talks about the significance of the study.

1.1 Background of the study

Employee engagement is understood as how much an employee is committed to helping their organization achieve its goals and it is demonstrated by how employees think, feel, and act, as well as the emotional connection employees, feel towards their organization, (Alessandro, 2024). Trust et al, (2013), what is known that employees who are engaged in their work and committed to their organizations give companies crucial competitive advantages including higher productivity and lower employee turnover and it is not surprising that organizations of all sizes and types have invested substantially in policies and practices that foster engagement and commitment in their workforces. Christian et al, (2011), what is not known is that more research is needed to understand how contextual factors like leadership, organizational culture, and job design influence employee engagement.

Albrecht et al (2015) found that highly engaged employees are highly to deliver exceptional on job performance and go above and beyond their responsibilities. Furthermore, engaged employees are more likely to commit to their current organizations leading to reduced turnover and increased retention (Harter et al, 2002). Additionally, Bekker & Demerouti (2017) discovered that engaged employees are more inclined to work harder, solve problems, develop faster, build stronger relationships, and stay longer with their company. Collectively these factors have a measurable business impact, driving organizational success and underscoring the importance of prioritizing employee engagement.

Historical background.

Employee engagement made its appearance around the 1990s. The very first use of the term employee engagement can be traced back to a paper, (Kahn, 1990). According to Kahn, there have been several different approaches to defining the employee engagement theory and there has been a shift from focusing on job satisfaction to measuring an employee's commitment to their job, Hussain, (2019)

According to Biyani (2000), companies began to recognize the significance of employee engagement in the early 2000s, prompted by a sharp decline in retention rates. This decline coincided with the shift towards the service economy, which emphasized flexibility and increased market competition. As a result, companies became increasingly concerned with business matrices such as absenteeism, sales, and customer service, leading to prioritizing employee engagement and invest resources in improving it.

Research by Eldor & Harpaz (2016), has demonstrated that a high level of employee engagement has a positive impact on individuals' job satisfaction, adaptability, and creativity leading to increased productivity, profitability, and customer satisfaction, as well as reduced absenteeism and turnover. Building on this, Alessandro (2024) emphasizes the crucial role of employee experience and well-being in driving engagement, highlighting the need for organizations to prioritize their employee's physical, emotional, and mental health in order to foster a supportive and productive work environment.

Theoretical background. This study is anchored on Maslow's engagement theory and Social Exchange theory.

Maslow's employee engagement theory was advanced by Herzberg (1959), and centers on the hierarchy of needs, emphasizing the importance of meeting human needs to foster a positive workplace experience (Wiley, 1959). Additionally, it posits that employees possess social needs, including the desire for belonging, love, and esteem, which are fulfilled through interactions with colleagues and a sense of community. These needs are met, and employees feel a sense of belonging and connection, leading to increased engagement and connection (Pinka, 2009).

Aquinas (1943), the strength of this theory explains the mechanisms that must be met for employees to feel engaged, and as needs are fulfilled employee engagement increases leading to enhanced satisfaction and engagement. However, the theory's limitations are particularly for extrinsically motivated individuals and are considered overly simplistic, failing to account for the complexity of human motivation. (Khan, 2022)

Social exchange theory was advanced by (Homans 1961, Blau 1964), posits that employees engage in reciprocal relationships with their employers, expecting rewards for their contributions, Wiley (1959). Cropanzano & Mitchell's (2005), this theory explains why employees become engaged or disengaged with their jobs and employers. It further highlights that when organizations provide resources and support to their employees they feel obligated to repay their employers with a high level of engagement (Blau, 1964). Thibaut & Kelley, (1959), the strength of the theory highlights the importance of the mutual benefits between employees and organizations, rewarding employees contributions, demonstrates the significance of trust, fairness, and emotional experience leading to increased employee engagement, Sowa (1986).

According to Blau (1964), Social exchange theory has limitations, as it does not account for selfless acts. The theory assumes that individuals behave in a certain way to establish trust and intimacy, with the expectation of future reciprocity. However, this does not explain instances where people act altruistically, incurring significant personal costs without expecting anything in return. Furthermore, the theory oversimplifies relationships by assuming a linear structure neglecting the complexity of human connections, including romantic relationships which often involve nuanced and multifaceted dynamics.

Conceptual background.

The study examines the variables of employee engagement as a dependent variable while financial rewards as an independent variable at Unifi Financial Credit Uganda Limited.

Employee engagement is understood as how much an employee is committed to helping their organization achieve its goals and it is demonstrated by how employees think, feel, and act, as well as the emotional connection employees, feel towards their organization, (Alessandro, 2024). Trust et al, (2013), what is known that employees who are engaged in their work and committed to their organizations give companies crucial competitive advantages including higher productivity and lower employee turnover and it is not surprising that organizations of all sizes and types have invested substantially in policies and practices that foster engagement and commitment in their workforces. Christian et al, (2011), what is not known is that more research is needed to understand how contextual factors like leadership, organizational culture, and job design influence employee engagement.

Albrecht et al (2015) found that highly engaged employees are highly to deliver exceptional on job performance and go above and beyond their responsibilities. Furthermore, engaged employees are more likely to commit to their current organizations leading to reduced turnover and increased retention (Harter et al, 2002). Additionally, Bekker & Demerouti (2017) discovered that engaged employees are more inclined to work harder, solve problems, develop faster, build stronger relationships, and stay longer with their company. Collectively these factors have a measurable business impact, driving organizational success and under scoring the importance of prioritizing employee engagement.

Financial rewards are monetary incentives that enhance employees` financial well-being, motivating them to perform well (Chelladurai, 2017). Globally reward systems aim to maintain employee motivation, increase production, and sustain a competitive edge while minimizing costs (Miller & Xavier, 2014). Strategic compensation emphasizes the crucial role of rewards in fulfilling an organization`s mission and aligning labor and management interests (Pierce & Gino, 2014). To achieve these shared interests, companies experiment with various reward systems (Rasheed & Malik, 2012).

Financial encompasses pay bonuses, fringe benefits, transportation and medical facilities, health and life insurance, vacation pay, and meal facilities (Armstrong, 2012). When combined with better working conditions, these rewards encourage employees to perform their best (Bruce, 2012). Ultimately, financial rewards support business goals by attracting and retaining top talent, promoting high performance, and recognizing and encouraging exceptional achievement (Armstrong, 2012).

Contextual background.

In Uganda, according to Nalugya(2018), salary refers to the compensation directly provided to employees for their work, comprising base pay and contingent pay. Additionally, Marian (2018) identifies key factors that motivate employees, foster engagement, and promote retention in the organization, including a supportive work environment, competitive salary, and positive interpersonal relationships.

Bonus Sarwar & Abugre, (2013) observed that bonus payments increase employee Job satisfaction for the organization. It was also noted that dissatisfaction of employees within organizations offering less pay and other incentives was also recorded (Priya, & Eshwar, 2014). Unfortunately, in UnifiFinancial Credit Limited Uganda, there are no clear measures put in place to address the issues of financial rewards as a motivating factor to motivate the employees to enhance their level of engagement (Unifi Financial Credit, 2023). It is on that note that this study was carried out to examine the effect of financial rewards on the employee engagement of Unifi Financial Credit Limited Uganda

1.2 Problem Statement

In Europe, Khan (2017) notes that employees often face the challenge of effective communication and collaboration, leading to disengagement and reduced productivity. Furthermore, as highlighted by sinyan & Nink (2021), many employees expect their work to not only provide financial rewards but also offer a sense of purpose and fulfillment.

In South Africa, Human Capital Trends (2015) report, based on a study regarding employee engagement, suggests that South African employees are experiencing serious challenges in the workplace as they work under difficult conditions including both unsafe and highly pressurized work environments, coupled with long working hours, (Kavanagh,2012).This is underlined by

the Gallup Organization (2013) report which further confirms that South Africa has the highest percentage of employees that are seen as actively disengaged or non-engaged employees, beyond the 85 percent global measure of actively disengaged or non-engaged employees.

In Uganda, many organizations, including Unifi Financial Credit Limited, struggle with inadequate reward structures, leading to pay inequalities that hinder performance, collaboration, and staff commitment (Jim, 2012). Unifi's rewards issues have resulted in selective staff development, unpaid fringe benefits, work overload, and litigation, causing increased staff turnover due to unequal remuneration packages (Unifi Financial Credit HR Report, 2022).

1.3 The purpose of the study

To examine the impact of financial rewards on employee engagement at Unifi Financial Credit Uganda Limited

1. 4 Specific objectives

To investigate the impact of salary on employee engagement at Unifi Financial Credit Uganda.

To investigate the impact of bonuses on employee engagement at Unifi Financial Credit Uganda.

To investigate the impact of fringe benefits on employee engagement at Unifi Financial Credit Uganda.

1.5 Research questions.

1.5.1 What is impact of salary in Unifi financial credit on employee engagement?

1.5.2 What is the impact of bonus on employee engagement in Unifi financial credit on employee engagement?

1.5.3 What is the impact of fringe benefits in Unifi financial credit on employee engagement?

1.6 Scope

1.6.1 Content scope

The study will be focused on the influence of financial reward systems on employee engagement

1.6.2 Geographical scope

Unifi Uganda Limited is a company founded in February 2020. This study will be done at Unifi credit in Kampala district in Nakasero along Clement Hill road (URBRA Building) 14 Parliament Avenue; plot

1.6.3 Time Scope

The time scope for this study will focus on the period between May 2024 to July 2024 because it is a favorable period for the researcher to carry out research and it will focus on the topic, of the influence of rewards on employee engagement at Unifi Credit in Uganda.

1.7 Significant of the study.

The study will help the policymaker's management to support pay initiatives that incorporate the wellbeing of employees for survival geared towards stimulating employee engagement.

By understanding the impact of financial rewards on employee engagement, the Human Resource Manager at Unifi Financial Credit can develop effective reward strategies to boost employee engagement and retention, ultimately driving business success.

The research will help the researcher gain deep knowledge and understanding of employee engagement, employee engagement, financial reward system, and its related effects.

1.8 Conceptual framework of the study.

INDEPENDENT VARIABLES

DEPENDENT VARIABLES



Source: Adapted from Kimutai & Sakataka, (2015) and modified by the researcher.

Description of the model.

The conceptual framework explains financial rewards as independent variables and is measured by salary, bonuses, fringe benefits, variable pay and share ownership, (Kimutai & Sakataka, 2015) and employee engagement as dependent variable measured by low turnover, minimal absenteeism, higher job performance, pride in the organization and safety/ efficiency, (Kimutai & Sakataka, 2015)

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This chapter reviews literature from several authors on the variables used for the study. This includes; theoretical review, conceptual review, and empirical review.

2.2 Theoretical review.

This study is anchored on Maslow's engagement theory and Social exchange theory.

Maslow's employee engagement theory was advanced by Herzberg (1959), centers on the hierarchy of needs, emphasizing the importance of meeting human needs to foster a positive work place experience, Wilely (1959). Additionally, it posits that employees possess social needs, including the desire for belonging, love, and esteem, which are fulfilled through interactions with colleagues and a sense of community and when these needs are met, employees feel a sense of belonging and connection, leading to increased engagement and connection (Pinka, 2009).

Aquinas (1943), the strength of this theory explains the mechanisms that must be met for employees to feel engaged, and as needs are fulfilled employee engagement increases leading to enhanced satisfaction and engagement. However, the theory has limitations, particularly for extrinsically motivated individuals, and is considered overly simplistic, failing to account for the complexity of human motivation. (Khan, 2022).

Social exchange theory was advanced by (Homans 1961, Blau 1964), who posits that employees engage in reciprocal relationships with their employers, expecting rewards for their contributions, Wilely (1959). Cropanzano & Mitchell's (2005), theory explains why employees become engaged or disengaged with their jobs and employers. It further highlights that when organizations provide resources and support to their employees they feel obligated to repay their employers with a high level of engagement (Blau, 1964).

Thibaut & Kelley, (1959), the strength of the theory highlights the importance of the mutual benefits between employees and organizations, rewarding employees contributions, demonstrates the significance of trust, fairness, and emotional experience leading to increased employee engagement, Sowa (1986).

According to Blau (1964), Social exchange theory has limitations, as it doesnot account for selfless acts. The theory assumes that individuals behave in a certain way to establish trust and intimacy, with the expectation of future reciprocity. However, this does not explain instances where people act altruistically, incurring significant personal costs without expecting anything in return. Furthermore, the theory oversimplifies relationships by assuming a linear structure neglecting the complexity of human connections, including romantic relationships which often involve nuanced and multifaceted dynamics.

2.3 Conceptual review.

2.3.1 Employee Engagement.

Various studies have looked at employee engagement in various contexts. Still, in this study, we refer to employee engagement as how much an employee is committed to helping the organization achieve its goals. It is demonstrated by how employees think, feel, and act as well as the emotionalconnection employees feel towards their organization, (Alessandro, 2024).

Alessandro (2024), emphasizes the importance of employee experience well-being in driving engagement, highlighting the need for organizations to prioritize their employees` physical, emotional, and mental health, while Eldor & Harpaz (2016), explored the relationship between employee engagement and organization outcomes, highlighting its impact on productivity, customer satisfaction, and retention. Bakker &Demerouit (2008),job demand resource model highlighted the role of job resources in fostering engagement, while Macey & Schneider (2008), developed a multidimensional model incorporating cognitive, emotional, and behavioral components and Alfes et al (2013) demonstrated the mediating role of engagement between human resource practices and organization performance.

Alfes et al, (2013) demonstrated the mediating role of engagement in reducing turnover intentions among employees. Alessandro (2024) highlighted the importance of employee engagement in driving customer satisfaction among Ugandans while Eldor &Harpaz (2016)

found a positive correlation between employee engagement and productivity and Macey (2008) found that employee engagement is linked to improved organizational performance in Uganda.

The indicators of employee engagement include low turnover, Harter et al (2002) engaged employees are less likely to leave the organization resulting in reduced turnover rates. Minimal absenteeism, Gallup (2013) engagement leads to increased attendance and reduced absenteeism as employees are more committed to their work. High job performance, (Bakker & Demerouti, 2008) Engaged employees exhibit higher levels of job performance hence driving business success. Pride in the organization, (Macey & Schneider, 2008) engagement fosters a sense of pride in the organization leading to increased advocacy and loyalty. Safety/ efficiency, (Schaufeli & Bakker, 2010) Engaged employees are more likely to prioritize safety and efficiency hence reducing errors and accidents.

2.3.2 Financial rewards.

Various studies have looked at financial rewards in various context but in this study we refer to financial rewards as monetary incentives that enhance employees' financial well-being, motivating them to perform well (Chelladuria, 2017). Cerasoli et al (2018) discovered that financial rewards can boost engagement but individual differences in motivation moderate their impact. Similarly, Eisenberger et al (2019), found that financial rewards increase motivation only when perceived as fair and tied to performance. However, Gagne et al (2019) warned that financial rewards can undermine intrinsic motivation, leading to a decreased engagement unless autonomy support is provided. Cultural differences also play a role, as Huang et al (2020) found that financial rewards ` impact on motivation varies across cultures. And Kwon et al (2020), emphasized the importance of clear goals and performance expectations in maximizing financial rewards engagement boosting effect. Lastly, Nguyen et al (2020), found that organizational justice perceptions influence financial rewards` engagement-enhancing effect.

Monetary incentives (Eisenberger et al, 2019), are financial rewards aimed at motivating employees to achieve specific performance targets. Performance-based bonuses (Know et al, 2020) are additional payments tied to individual or team performance aiming to enhance productivity. Profit-sharing schemes (Lazear et al, 2020) programs distribute a portion of company profit to employees hence fostering a sense of ownership and motivation. Stock options

(Nguyen et al, 2020) allow employees to purchase company shares at a predetermined price hence aligning their interests with the organization's success.

The indicators of financial rewards include Salary which is a fixed amount of money paid to an employee regularly, usually monthly or biweekly (Milkovich & Newman, 2008), bonus is a payment made to an employee in addition to their regular salary, often based on individual or company performance (Gerhart & Rynes, 2003), a fringe benefit is a non-wage benefit provided to employees, such as health insurance, paid time off (Dulebohn et al., 2009), variable pay is a payment that varies depending on individual or company performance, such as commissions or profit-sharing (Lawler, 2003), share ownership is a program that allows employees to own shares of company stock, often through employee stock ownership plans (ESOPs), (Kroumova & Sesil, 2006).

2.4 Empirical review.

2.4.1 Financial rewards and employee engagement.

Literature indicates that financial rewards positively influence employee engagement (Ozcelik, 2020). Scholars show that financial rewards fuel employee engagement (Lawler, 2003).

Systems of incentives that are designed to motivate employees to play a significant role in determining their level of work engagement (Armstrong, 2010). Employee motivation through appropriate reward system is necessary for any organization to accomplish its goals in a competitive society. This will inevitably motivate workers to be more creative, proactive and have positive attitudes toward their work, all of which will support organizational performance and survival. Arnold (2013) it has been noted that one-way businesses can increase employee engagement and inspire staff members is by offering financial incentives. Concurrently, monetary incentives are intended to maximize output and job satisfaction from staff members and to keep the most productive ones on board.

2.4.2 Salary and employee engagement

Various studies have looked at salary in various contexts but in this study, we refer to salary as the fixed amount of money paid to an employee usually monthly or annually for their work (Armstrong, 2007). Research has consistently shown a positive correlation between compensation satisfaction and employee engagement (Kumar et al, 2019). However, some studies suggest that salary satisfaction alone does not necessarily lead to increased employee engagement (Ducharme

et al, 2005). Nevertheless, the majority of researchers agree that salary and employee engagement are closely linked (Adebayo et al, 2019).

The impact of salary on employee engagement has been a topic among researchers (Do et al, 2012). For instance, a study conducted by Suma & Lesha (2013), among 160 public sector employees in Albania found that salary is a significant factor influencing employee engagement. Similarly, Nguyen (2021), investigated factors affecting employee engagement in firms in Dong Nai using a mixed-method approach and a sample size of 200 employees. The study revealed that income is one of six factors that positively impact employee engagement in these firms (Judge, 2014)

2.4.2 Bonus and employee engagement.

Various studies have looked at bonuses in various contexts but in this study, we refer to bonuses as lump sum payments made to employees typically based on organizational or individual performance, Armstrong (2007). In recent years, companies have expanded their bonus programs to include junior employees, aiming to boost engagement and motivation (Bakker, 2017). However, the relationship between bonuses and employee engagement is complex and multifaceted, influenced by various factors. Bonuses can have both positive and negative effects on engagement, depending on the context and implementation (Nguyen, 2021).

However, bonuses can also have negative effects on engagement if they are perceived as unfair or biased (Nguyen, 2021). For instance, if bonuses are seen as being awarded arbitrarily, employees may feel demotivated and disengaged (Kuvaas & Dysvik, 2010). Moreover, an overemphasis on bonuses can lead to a transactional mindset, where employees focus solely on financial rewards rather than intrinsic motivation (Christian et al, 2011). Individual differences play a significant role in the bonus engagement relationship, for example, employees with a high need for achievement may be more motivated by bonuses whereas those with a high need for autonomy may be less motivated (Macey & Schneider, 2008). Organizational culture also plays a crucial role, as a supportive and collaborative culture can amplify the positive effect of bonuses on engagement (Bakker & Demerouti, 2017).

2.4.3 Fringe benefits and employee engagement

Various studies have looked at fringe benefits in various contexts but in this study, we refer to fringe benefits as benefits that complement an employee's basic pay, Armstrong (2007). Benefits enhance employees' quality of life by offering protection and financial support for them and their families (Greer, 2021). A well-curated selection of fringe benefits demonstrates a company's commitment to valuing human potential and investing in its workforce (Greer, 2021). Fringe benefits are indirect incentives offered to employee due to their membership in an organization (Chukwudumebi & Kifordu, 2018). Employers who offer more appealing compensation packages often have an edge in engaging

Research shows that employees work harder and are more engaged when offered access to benefits like health protection (Reid, 2012). While some fringe benefits like social security and health insurance are mandated by law others are offered voluntarily by employers including free meals and transport allowances. When employees feel valued by their employers, they are more likely to be engaged (Reid & Bates, 2021). Similarly, research demonstrates that transformational leadership, including the introduction of fringes, has both direct and indirect effects on engagement (Dai & Qin 2016).

CHAPTER THREE

METHODOLOGY

3.1 introduction.

The procedure for gathering and analyzing data was covered in this chapter. It covered the following topics: research design, survey implementation, sampling, sampling size, data sources, instruments and techniques for collecting data, data quality assurance, data processing, and data analysis, research methodology, ethical considerations, and issues that arose throughout the study.

3.2 Research Design.

Given that the study was focused on the primary sources of data to ask respondents about financial rewards on employee engagement through quantitative methods of data collecting, the researcher was to apply a descriptive research design for the endeavor.

3.3 Study Population

Employees working in the benefit department, compliance and records department, accounts and audit department, and managers at Unifi Finance Credit Uganda made up the research population of fifty workers.

3.4 Sampling size.

A representative sample of 33 employees at Unifi Financial Credit Uganda was studied. Each sample was contributed to the study in three departments and managers of Unifi.

The sample size was determined using Yamane's formula as shown below;

n is a sample size

N is the study population

e is the margin of error

$$n = N/(1+N(e^2))$$

$$n = 50/(1+50(0.1^2))$$

$$n = 50 / (1+50(0.01))$$

$$n = 50 / (1+0.5)$$

n = 50/1.5

n = 33.

Organization	Population	Sample size	Sampling procedure
Unifi Financial CreditUganda	50	33	Stratified

3.5 Sample Selection.

This was to show how many people from the population responded to the study and provide data. Among the employees and supervisors in the departments of benefits, records, compliance, and accounting and audit.

3.6 Data Sources.

Data sources was primary. The main primary data source was directly from questionnaires filled out by the respondents in Unifi.

3.7 Data Collection Methods and Instruments.

To gather primary data, the researcher employed a structured questionnaire. The goals of the study as well as the type of data needed was to determine which tools are best. Respondents received their questionnaires by hand delivery and collection.

3.8 Data Quality Control.

The researcher ensured data quality control to minimize errors, biases, and inconsistencies that was to affect the validity and reliability of research findings.

3.8.1 Validity of instruments.

According to Kuvaas & Dysvik (2010), the researcher worked with research professionals to review and improve the questionnaires' validity by ensuring that the language is clear, the material was relevant, and it was complete, all within the standard length. This procedure entailed calculating the content validity index as a ratio of the questionnaire's items. Additionally, a pilot test of the questionnaire was conducted with a specific set of employees in order to uncover any shortcomings and challenges with the draft version. In the end, this iterative procedure improved the accuracy and dependability of the questionnaire.

3.8.2 Reliability and Measurement of Instruments.

There was some homogeneity thanks to the several Unifi staff classifications in the senior management, benefits department, compliance and records department, and accounts and audit department. Ten percent of the questionnaire was used for pre-testing to measure the research instrument. Pre-testing the instruments showed that they produced consistent results on multiple constructs, assuring the researcher that the instrument was dependable.

3.9 Data Processing and Analysis.

The goal of coding and editing each field response was to ensure that the data was accurate, consistent, and complete. After that, the statistical package for social sciences (SPSS) was used to compute it. The data was processed and analyzed using significant tests. To organize the data in a visually appealing manner and enable the creation of conclusions and suggestions, tables were utilized.

3.10 Research Procedure.

The supervisor and undergrad school got the study proposal and approved it. The researcher was permitted to use research instruments, and the appropriate office sent a letter of introduction and authorization introducing the researcher to the field where the actual administration of the instruments was to take place. After gathering, classifying, organizing, tabulating, and editing data from primary sources, frequencies and percentages was shown. This was followed by further pertinent material and, in the end, real analysis.

3.11 Ethical Considerations.

The university provided the researcher with an introduction letter, which was given to the respondents to secure their permission. Regarding the respondents' safety, social welfare, and psychological health, the data collected from them was handled exclusively for academic purposes and kept private.

3.12 Problems Encountered.

The delay in respondents returning the questionnaires posed a hurdle for the researcher. Here, the researcher made sure that more questionnaires were distributed than were necessary to get the anticipated number of responses. A few of the participants withheld information from the investigator out of concern for possible repercussions should they divulge confidential details about the company that are pertinent to the investigation.

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS

4.1 Introduction.

To address the issues brought up in the problem statement, the researcher delivers the study findings in this chapter. The study's objectives center on the impact of financial rewards on employee engagement at Unifi Financial Credit Uganda Limited. The data was gathered using self-administered questionnaires as a research instrument. The chapter opens with the rate of responses, respondent characteristics, and background characteristics of Unifi Financial Credit Uganda. The data presented in the table and figures by the researcher using regression and descriptive analysis. Tables displaying cross-tabulation and correlations present the conclusions drawn from the original data sources.

4.2 Table1:1 Organization background characteristics

Characteristic	Frequency	Percentage
Organization tenure		
2-5 years	33	100.0%
6-10 years		
11-15 years		
16-20 years		
Total	33	100.0%
Organizational structure		
very formal	10	30.3%
somewhat formal	6	18.2%
Neutral	8	24.24%
somewhat informal	5	15.2%
very informal	4	12.12%
Total	33	100.0%
Organizational performance		
very poor	0	0.0%

Poor	5	15.2%
Fair	10	30.30%
Good	12	36.4%
very good	6	18.2%
Total	33	100.0%
Organizational resources		
very inadequate	0	0.0%
somewhat inadequate	6	18.2%
Neutral	10	30.30%
somewhat adequate	7	21.1%
very adequate	10	30.30%
Total	33	100.0%
Organizational culture.		
very fair	2	6.1%
Poor	0	0.0%
Fair	8	24.3%
Good	7	21.1%
very good	16	48.5%
Total	33	100.0%

Data: Primary data

Table 1 shows that the organization existed for a period of between 2-5 years. The organization structure responses show 30.30% or 10 of its structure is very formal, 6 or 18.2% somewhat formal, 24.2% or 8 neutral, and 15.2% or somewhat informal while 12.12% very informal. The organizational performance response shows 36.4% or 12 of its performance as being good, 30.30% or 10 being fair, 18.2% or 6 as very good, 15.2% or 5 being poor while non-showed that there is poor performance.

The organization resources response showed that 30.30% or 10 expressed a neutral opinion on the organization's resources, the same being for very inadequate (30.30% or 10), 21.1% or 7 showing somewhat adequate, and 18.2% or 6 being somewhat inadequate. In terms of the organizational culture, 48.5% or 16 expressed an opinion that the culture was very good, 24.3% or 8 – fair, 21.1% or 7 being good, and 6.1% or 2 being very fair.

4.3 Table1:2 Respondent characteristics

Characteristic	Frequency	Percentage
Gender		
Male	18	54.5%
Female	15	45.5%
Total	33	100.0%
Age		
Not more than 18 years	0	0.0%
19-25 years	10	30.30%
26-35 years	16	48.5%
36-45 years	5	15.2%
Above 45 years	2	6.1%
Total	33	100.0%
Education level		
Primary	4	12.12%
Secondary	6	18.2%
Tertiary	5	15.2%
University	18	54.5%
Total	33	100.0%
Time in the organization		
1-5 years	33	100.0%
6-10 years		0%
11-15 years		0%
16-20 years		0%

Above 20 years		0%
Total	33	100.0%

Data: Primary data

From Table 1:2 Out of the employees sampled 18 representing 54.5% are men and 15 representing 45.5% are female. Considering the age of the respondents none was below 18 years, 10 of the employees representing 30.30% were between 19-25 years, 16 employees were between 26-35 years showing 48.5%, 5 employees representing 15.2% between 36-45 years, and 2 (6.1%) above 45 years.

Additionally, 4 employees representing 12.12% reached the primary level in their education, 6 employees representing 18.2% secondary, 5 employees representing 15.2% attained tertiary education, and 18 representing 54.5% attained university. All the employees in the organization have worked with it for a period of between 1-5 years.

4.4 Table 1:3 Unifi Financial Credit Uganda (UFCU) workers who were satisfied with the financial rewards they received for their work.

Level of satisfaction	Employee satisfaction	Percentage
Very satisfied	6	18.00
Neutral	10	30.00
Satisfied	15	46.00
Very dissatisfied	2	6.00
Total	33	100.00

Data: Primary data

Table 1:3 shows that of the 33 staff and managers, 6 or 18% were very satisfied with their financial rewards, 10, or 30% were neutral with financial rewards and 15 or 46 were satisfied with their financial rewards, while 2 or 6% were very dissatisfied with financial rewards they receive for the work.

Table 1:4 How important are financial rewards to your engagement and motivation at work?

Level of Importance	Employee satisfaction with the statement	Percentage
somewhat unimportant	3	9.1%
Neutral	6	18.00%
somewhat important	2	6.1%
Important	7	21.1%
very important	15	46.00%
Total	33	100.00

Data: Primary data

Table 1:4 shows that of the 33 staff and managers 3 or 9.1% showed an opinion of somewhat unimportant in terms of the importance of financial rewards to their engagement, 6 or 18.0% were neutral in their opinions, 2 or 6.1% opted for somewhat important, 7 or 21.1% said it is important on their level of engagement, lastly 15 or 46.00% said it is important for their level of engagement.

4.6 Table1:5 Model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.304 ^a	.092	.063	.76288
a. Predictors: (Constant), financial Rewards.				

Source: Generated by SPSS

Table 4:5 shows that R (Correlation Coefficient): The R-value is 0.304, which shows the strength and direction of the linear relationship between "financial rewards" and the dependent variable. In this case, there is a weak positive correlation between the two variables.

R Square (Coefficient of Determination): The R Square value is 0.092. This means that 9.2% of the variance in the dependent variable can be explained by the "financial rewards." While this is a relatively low value, it indicates that other factors not included in the model could account for a significant portion of the variance.

Adjusted R Square: The Adjusted R Square is 0.063, which is a slightly lower value than R Square. Adjusted R Square accounts for the number of predictors in the model and adjusts the R Square value to avoid overestimating the model's explanatory power, particularly in smaller sample sizes. It suggests that the predictor explains around 6.3% of the variance when taking into account model complexity. Standard Error of the Estimate: The value of 0.76288 represents the average distance that the observed values fall from the regression line. A lower standard error indicates that the model fits the data more closely.

4.7 Table 4:6 Analysis of Variance (ANOVA)

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	1.837	1	1.837	3.157	.085 ^b
	Residual	18.041	31	.582		
	Total	19.879	32			
a. Dependent Variable:		Employee engagement				
b. Predictors: (Constant)		Financial rewards.				

Source: Generate by SPSS

Table 4:6

- **Model:** This refers to the regression model being tested.
- **Sum of squares:** This column shows the sum of squared deviations from the mean

Regression is the sum of squares explained by the predictor 1.837. Residual is the sum of squares not explained by the predictor 18.041. Total is the total sum of squares (explained and unexplained) 19.879.

- **df:** This column shows the degree of freedom.

Regression, the predictor has 1 degree of freedom. Residual, the error term has 31 degrees of freedom (33 observation 2 parameters). The total degree of freedom is 32 (33 observation 1 parameter).

- **Meansquare:** this column shows the average sum of squares.

Regression: the mean square of the predictor is 1.837 (sum squares/df). Residual: the sum square for the error term is 0.582 (sum of squares/df).

- **F:** this is the f statistic, which tests the significance of the regression model. Its 3.157.
- **Sig:** this is the p-value associated with the f- statistic. It is 0.085.

4:6.1 Data Interpretation.

The f- f-statistic (3.157) is used to test the null hypothesis that the predictor does not affect the outcome variable. The p-value (0.085) is greater than the typical significance level of 0.05, indicating that the null hypothesis cannot be rejected. This suggests that the predictor has no statistically significant effect on the outcome variable. The R- squared value is not directly provided but it can be calculated using the sum of squares: $R\text{-squares} = (\text{Regression SS} / \text{Total SS}) = 1.837 / 19.879 = 0.092$, which is the same value as the previous model summary.

4.8 Table 4:7 Regression Coefficient

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.259	.405		5.578	.000
	Financial rewards	.477	.269	.304	1.777	.085

a. Dependent Variable: employee engagement

Source: primary data

Table 4:7 shows that,

- **Model:** this refers to the regression model being tested.
- **Unstandardized coefficient:**

B: this is the unstandardized regression coefficient, which represents the change in the outcome variable for one unit change in the predictor variable. **Constant:** the intercept or constant term is 2.259, which means that when the financial reward is 0, the predicted employee engagement is 2.259.

Financial rewards: the coefficient for financial reward is 0.477, which means that for every additional year of tenure, the predicted employee engagement increases by 0.477. Std. Error: this is the standard error of the coefficient. Which measures the variability of the estimate. T: this is the t- t-statistic, which tests the significance of the coefficient. Sig: This is the p-value associated with the t- statistic.

- Standard coefficient:

Beta: This is the standardized coefficient. Which represents the change in the outcome variable for a one standard deviation change in the predictor variable.

4:7.1 Data interpretation.

The coefficient for financial rewards (0.477) is positive, indicating that as rewards increase, employee engagement also tends to increase. The standardized coefficient (Beta) for financial rewards is 0.304, which means that for every standard deviation increase in rewards, the predicted employee engagement increases by 0.304 standard deviation. The t-statistic (1.777) and p-value (0.085) indicate that the coefficient for financial rewards is not statistically significant at the 0.05 level, suggesting that the relationship between rewards and engagement is not strong. The constant term (2.259) is statistically significant ($p < 0.001$), indicating that even when financial rewards are 0, the predicted employee engagement is significantly different from 0.

4.9 Table 4:8 .The Relationship between Financial Rewards and Employee Engagement

Correlation matrix			
		1. financial rewards	2. employee engagement
1. Financial rewards.	Pearson Correlation	1	.304
	Sig. (2-tailed)		.085
	N	33	33
2. Employee engagement	Pearson Correlation	.304	1
	Sig. (2-tailed)	.085	
	N	33	33

Source: Generated by SPSS

Table 4:8 shows that person correlation is the correlation coefficient which measures the strength and direction of the linear relationship between the variables. The correlation coefficient between financial rewards and employee engagement is 0.304.

Sig. (2-tailed): this is the p-value associated with the correlation coefficient, which tests the significance of the correlation. The p-value is 0.085, which indicates that the correlation is not statistically significant at the 0.05 level. N is the sample size, which is 33 in the case

4:8.1 Data interpretation.

The correlation coefficient (0.304) indicates a positive relationship between financial rewards and employee engagement, meaning that as reward increases, engagement also tends to increase. However, the correlation is relatively weak as the coefficient is not very high (closer to 0 than 1). The p-value (0.085) suggests that the correlation is not statistically significant, indicating that the relationship between the two variables may be due to chance. The sample size (33) is relatively small, which may contribute to the lack of significance.

CHAPTER FIVE

SUMMARY, DISCUSSION AND CONCLUSION

5.1 introduction.

The findings from chapter four are discussed in this chapter concerning the goals of the investigation and literature review. It includes an overview, a discussion of the findings, suggestions, and the study's conclusion.

5.2 Summary of the findings

Examining the effect of monetary awards on employee engagement at Unifi Financial Credit Uganda was the aim of the study. The purpose of the research questions was to direct the investigation. It was decided to link employee involvement with financial benefits using a conceptual framework. The study employed quantitative methodologies in addition to a descriptive research strategy. 33 employees were the subject of the study out of the 50 employees and supervisors in the Benefit, Compliance and Record, Accounts, and Audit departments. Primary data on the study's aims were gathered through the use of questionnaires. The study found a strong correlation between employee engagement and monetary benefits. Nonetheless, the most important indicator of employee involvement was the financial benefits. Based on the study, the investigator suggested that upper management.

5.3 Discussion.

5.3.1 Financial Rewards Used by Unifi

Koontz and Weihrich (1988) assert that monetary compensation is an essential source of employee motivation. It may take the shape of pay, bonuses, salaries, or stipends. The several financial benefits provided to employees at Unifi Financial Credit Uganda Limited include salaries, wages, bonuses, and allowances. The scales used to determine salary payments to responders are dependent on the office post held. The majority of respondents expressed satisfaction with their pay, while a smaller percentage expressed satisfaction with other benefits provided by Unifi. Other respondents expressed satisfaction with bonuses and commissions, and still others expressed satisfaction with housing and medical allowances. The respondents attested to their satisfaction with the monetary compensation they obtained for their labor.

5.4 Appropriateness of financial rewards

According to Taylor (1947), achieving an individual's or a group's goals for effective involvement inside an organization requires financial benefits in the form of good compensation. He underlined that managers can bolster employee engagement in organizations today by using greater financial rewards, such as commissions, bonuses, attractive salaries, and fringe benefits, among other things, to incentivize workers to put in more effort (Stoner et al, 1996). Despite being paid on schedule, salaries and earnings did not meet the respondents' expectations, according to the research. The respondents went on to say that their motivation to work comes from sources other than money. They provided the following examples of such factors: opportunity for training

5.6 The Relationship between Financial Rewards and Employee Engagement.

Employees expect a strong financial pay-engagement correlation, according to Kuzmits (1982). Employees will expect this kind of relationship to continue if they see that their efforts and exceptional achievements are valued. Conversely, if workers perceive a minimal correlation between their level of participation and monetary compensation, they will establish minimal objectives to meet to hang on to their current positions. The results of the study indicates a favorable association between employee performance and motivator payments, with a correlation between the two variables of 0.304. Any change in the motivating elements will have an impact on output and/or performance, either higher or lower. It was believed that further

5.7 Recommendation

Employees at Unifi voiced their displeasure with the pay, wages, and other financial benefits that were provided to them. Unifi's management has to figure out how to properly inspire its employees. The payroll department is responsible for making sure that the wage scales are routinely revised and that employee contributions and qualifications are taken into account when determining payments. To minimize needless complaints, management should also make sure that workers are paid on schedule. Top management should form a partnership with the national government to enhance employee workspace and working circumstances.

Proposed Subjects for Further Investigation Is it possible for financial benefits to be the only thing that motivates employees in the absence of other opportunities like study leave and training? If so, how can one go about systematically linking financial rewards to performance when many organizations lack valid and reliable performance measurement criteria? This is also true when it comes to implementing a pay structure.

5.8 Conclusion

They examined the impact of financial rewards on employee engagement. The study objectives were to find out financial rewards used I Unifi and to establish the relationship between financial rewards on employee engagement. The findings shows that various financial rewards used in Unifi include, salaries, wages, benefits, bonuses and incentives in the form of allowances. The findings showed that there is a significant positive relationship between financial rewards and employee engagement. They also mentioned non-monetary payment rewards such as personal growth through the provision of training opportunities, study leaves with pay and sponsorship, regular payment, establishing good rapport in the place of work and job security. For instance, some respondents worked hard in anticipation of promotions which never came. The majority of the respondent stated that opportunities are concentrated at the top management yet lower level managers face most challenges. Generally motivation problems in Unifi were mainly due to the poor nature of work and low pay.

Reference

Hersey, P. and Blanchard H. K. (1993). Management of organizational behavior utilizing human resource, 6111 Edition, Prentice Hall International Incorporation: New Jersey

ICSA, 1991. Personnel Administration, study text BP P Publishing Limited 3'd Edition.

Kambungu (2003). Effective management, Anmol Publications.

Koontz, H. and Weihrich, (1988). Management, 9111 Edition, McGraw Hill Book Company: New York.

Kotler Philip (1995). Marketing Management Analysis, Planning and Control; Prentice-Hall

Kuzmits, E. Frank (1982). Improving supervisor productivity through effective performance evaluation, Don Jones-Irwin. Margaret, A. (1989). Personnel Management and Practice, 2^{ct} Edition McGraw Hill Masiga, M. (1999) Labour Turnover in Uganda

Maslows, A. (1954) Motivation and Personality, New York, Haper and Row.

Mayo E, (1974). The social problems of industrial civilization, London, Routledge& Kegan Paul.

Milkovich, A. and Newman, Y. (1984). Managing the human resource, Prentice Hall

Mubarak, S. (1999). The Effect of Financial Initiatives on Workers' participations in a

Adebayo, M. B. (2021). Analyzing the antecedents of customer loyalty. British Journal of Marketing Studies. 3 (5), 34-48. Adedeji A.S. (20221).

Human Resource Management: Theory and Practice, Pumark. Akandu, O.M. (2017). Compensation, esteem valence, and job performance: an empirical assessment of Alderfer's ERG theory.

International Journal of Human Resource Management, 13(4), 697-719.

International Journal of Academic Research in Business and Social Sciences Vol. 9, No. 2.
Ajetumobi, O. (2023).

Fringe Benefits Administration and Employees' Commitment in the Lagos State Civil Service, Nigeria. Public Policy and Administration Research 5(7), 32-35. Deci C. G., & Ryan, C. K. (2020).

Perceived organizational support, participation in decision making, and perceived insider status for contract workers: A case study.

Management Decision, 55(2), 413–426. Finkle R. (2011) Rewarding Employee loyalty: An organizational Justice Approach.

International Journal of Organizational Behavior.8(3), 487. Kahn, W.A. (1990).

Psychological conditions of personal engagement and disengagement at work. Academy of Management Journal. Vol 33. no 4. p692- 724. Muyide, C.J. (2018).

Impact of Fringe Benefits on Employee Performance: A Study of Nasco Group, Jos Plateau State.

International Review of Management and Business Research, 2(4), 2306-2900 Nnoli, M. (2018).

The Impact of Job Satisfaction, Job Attitude and Equity on Employee Performance. The International Journal of Business & Management, 3(5), 289.

Appendix

Questionnaire UGANDA CHRISTIAN UNIVERSITY SCHOOL OF BUSINESS

Your entity has been selected to participate in the study on the IMPACT OF FINANCIAL REWARDS ON EMPLOYEE ENGAGEMENT, A CASE OF UNIFI FINANCIAL CREDIT UGANDA LIMITED, I kindly request you to share your experience and knowledge in this study. The information you share will be kept with utmost confidentiality and only used for study purpose. You are hereby requesting to spare some time and respond to the questions below.

SECTION A

Background characteristics of the organization.

Instructions:

Please select one response for each question by circling the most appropriate answer.

Choose the option that best represents your organization.

1. Organization Tenure.

How many years has the organization been in operation?

- a. less than two years
- b. 2-5 years
- c. 6-10 years
- d. 11-15 years
- e. 16-20 years

2. Organizational structure

How would you rate the level of formalization of processes and procedures within the organization?

- a. very formal
- b. somewhat formal
- c. neutral
- d. somewhat informal
- e. very informal

3. Organizational performance.

How would you rate the organization's customer satisfaction level?

- a. very poor
- b. poor
- c. fair
- d. good
- e. very good

4. Organizational resources.

How do you rate the adequacy of resources available to employees?

- a. very inadequate
- b. somewhat inadequate
- c. neutral
- d. somewhat adequate
- e. very adequate

5. Organizational culture.

How would you rate the level of teamwork and collaboration within the organization

- a. Very fair
- b. poor
- c. fair
- d. good
- e. very good

SECTION B

Background characteristics of the respondents.

Instructions:

Please select one response for each question by circling the most appropriate answer.

Choose the option that best represents your option or experience.

1. Gender of the respondents?

- a. male
- b. female

2. Age of the respondents?

- a. not more than 18 years
- b. 19-25 years
- c. 26-35 years
- d. 36-45 years
- e. above 45 years

3. Education level of the respondent?

- a. primary
- b. secondary
- c. tertiary
- d. university
- e. others (please specify)-----

4. Position held? -----

5. How long have been working in this organization?

- a. 1-5 years
- b. 6-10 years
- c. 11-15 years
- d. 16-20 years
- e. above 20 years

SECTION C

IMPACT OF FINANCIAL REWARDS ON EMPLOYEE ENGAGEMENT.

Instructions:

Please select one response for each question by circling the most appropriate answer.

Choose the option that best represents your option or experience.

1. How important are financial rewards to your engagement and motivation at work?

- a. somewhat unimportant
- b. neutral
- c. somewhat important
- d. important
- e. very important

2. How satisfied are you with the financial rewards you receive for your work?

- a. somewhat dissatisfied
- b. neutral
- c. somewhat satisfied
- d. satisfied
- e. very satisfied

3. How often do you receive financial rewards or recognition for your achievements?

- a. rarely
- b. occasionally
- c. sometimes
- d. often
- e. very often
- f. always

4. How fair do you think the financial reward system is in our organization?

- a. somewhat unfair
- b. neutral
- c. somewhat fair
- d. fair

- e. very fair
5. How does receiving financial rewards impact your level of engagement and motivation?
- a. no impact
 - b. some negative impact
 - c. neutral
 - d. somewhat positive impact
 - e. positive
6. How does the financial reward system influence your decision to stay with or leave the organization?
- a. no influence
 - b. somewhat negative influence
 - c. neutral
 - d. somewhat positive influence
 - e. positive influence
7. How transparent are the financial rewards criteria and processes in your organization?
- a. somewhat unclear
 - b. neutral
 - c. somewhat clear
 - d. clear
 - e. very clear
8. How important is financial growth and advancement to your engagement and motivation?
- a. somewhat unimportant
 - b. neutral
 - c. somewhat important
 - d. important
 - e. very important

- Thanks -

UNIVERSITY LETTER



SCHOOL OF BUSINESS

06th Sep, 2024

TO WHOM IT MAY CONCERN

Name: **TWIINE JULIUS** Reg. **J22B42/070**
a bachelor's student who is seeking permission from your office to collect data for his dissertation titled

The Impact of Financial Rewards on Employee Engagement: A case study of Unifi Financial Credit Uganda limited

We shall be grateful if you could render assistance to him in collecting the necessary data for his dissertation

The Uganda Christian University School of Business thanks you in advance

Mukisa Simon Peter
Research coordinator



A Centre of Excellence in the Heart of Africa