ICOBBI

THE 3rd INTERNATIONAL CONFERENCE ON BUSINESS AND BANKING INNOVATIONS

Surabaya, 6 - 7th March 2021

THEME : " *Unlocking New Marketing Strategies on ASEAN After Covid-19 Pandemic* "

COLLABORATION WITH

Magister Manajemen Sekolah Tinggi Ilmu Ekonomi Perbanas Surabaya
Universitas 17 Agustus 1945 Surabaya
Sekolah Tinggi Ilmu Ekonomi 66 Kendari
Institut Bisnis dan Keuangan Nitro Makassar

Pascasarjana.Perbanas.ac.id   mmuhw.perbanas   0822-4784-5434   info.mm@perbanas.ac.id

Proceeding Book of
The 3rd International Conference on Business and Banking Innovations
(ICOBBI) 2021
"Unlocking New Marketing Strategies on ASEAN After Covid-19 Pandemic"

Steering Committee
Dr. Drs. Emanuel Kristijadi, M.M.
Dr. Basuki Rachmat, S.E., M.M.

Organizing Committee
Manager   : Prof. Dr. Dra. Tatik Suryani, Psi., M.M.
Vice Manager   : Dr. Ronny, S.Kom., M.Kom., M.H.
Secretary and Treasury : Dewi Aliffanti, S.E.
            Tanza Dona Pratiwi, S.E.
Publication and Proceeding : Dio Eka Prayitno, S.Sos.
Technology Supporting : Hariadi Yutanto, S.Kom., M.Kom.
            Risky Andriawan, S.T.
            Anton Ghozali.,S.Kom
Supporting   : Pitriani
            Inggar Wilujeng

The originality of the paper is the author's responsibility

FOREWORD

Alhamdulillah, praise be to Allah Subhanahu Wa Ta'ala for granting us the opportunity to organize and publish the proceedings of the 3nd International Conference on Business and Banking Innovations (ICOBBI) with the topic "*Unlocking New Marketing Strategies on ASEAN After Covid-19 Pandemic*". This proceeding contains several researches articles from many fields in Business & Marketing, Banking & Sharia Banking, Accounting & Financial Management, Human Resources Management, Operations Management, Investasi, Insurance & Capital Market, Strategic Management, Technology Management, and Information System.

The 3nd International Conference on Business and Banking Innovations was held on $6^{th} – 7^{th}$ March 2021 by virtual (online) meeting and organized by the Master Management Study Program of STIE PERBANAS Surabaya in Collaboration with three Higher Education Institutions in Indonesia and two Universities from Asia countries. Keynote speakers in this conference were: Prof. Jessa Frida T Festijo (Lyceum of the Philippines University), Prof. Krisda Tanchaisak, Ph.D (Ramkhamhaeng University Thailand) and Burhanudin, Ph.D (Head of Undergraduate Program In Management of STIE Perbanas Surabaya, Indonesia).

I would like to give high appreciation to the Rector of STIE Perbanas Surabaya for his support at this event. Acknowledgments and thank you to all the steering and organizing committees of the ICOBBI for the extra ordinary effort during the conference until this proceeding published. Thank you very much to all presenter and delegates from various Universities. Beside it, I would like to express our gratitude to the three universities, namely Universitas 17 Agustus Surabaya, STIE 66 Kendari, Institut Institut Bisnis dan Keuangan Nitro Makassar which has been the co-host of this event.

Hopefully, the proceeding will become a reference for academics and practitioners, especially the business and banking industry to get benefit from the various results of the research field of Business and Banking associated with Information Technology. Proceedings also can be accessed online on the website https://pascasarjana.perbanas.ac.id.

Chair of the Master Management Study Program
STIE Perbanas Surabaya

Prof. Dr. Tatik Suryani, M.M.

Tabel of Content

Banking and Syar'i Banking

Accounting and Financial Management

Human Resources

Operating Management

Operating Management

The Impact of Financial and Non-Financial Compensation on Employee Motivation
Case Study Panin Bank in Makassar City

Ceskakusumadewi Baharuddin [1*], Ramlah [2], Alda Kurniasari[3]

1 Lecturer of D3 Perbankan dan Keuangan, Institut Bisnis dan Keuangan Nitro, Kota Makassar, Propinsi Sulawesi Selatan, Indonesia   2 Lecturer of S1 Manajemen, Institut Bisnis dan Keuangan Nitro, Kota Makassar, Propinsi Sulawesi Selatan, Indonesia
3 Faculty of Business and Finance, Institut Bisnis dan Keuangan Nitro, Kota Makassar, Propinsi Sulawesi Selatan, Indonesia
[*]Corresponding author. Email: ceska_dewi@hotmail.com

ABSTRACT

Compensation has been tested and proven as one of the factors that connect employees to their organization. Furthermore, compensation leads to motivate employee for better performance. Therefore, the main purpose of this research is to find the impact of financial and non-financial compensation scheme on employee motivation. The population of this research was Panin Bank in Makassar city with 70 respondents used as sample. Data analysis technique used multiple linear regression analysis with SPSS ver 23 program. The result of this study indicate that variable financial compensation have a direct significant and positive effect on employee motivation. The same thing happen for non-financial compensation variable on employee motivation. Coefficient of determination for motivation variable equal to 78.8% which means this variable can be explained by two independent variable in this research. This research will contribute and provide a basis to understand the issues of employee compensation on their motivation for work in organizations. Hence, this research has valuable implications for both academicians and employers with an interest in considering and knowing how financial and non-financial compensations can influence the motivation level of employees within organization. Also, it is recommended to review the bank's recognition practice to increase the current motivation level of employees.

Keywords: *financial compensation, non-financial compensation, motivation*

1. INTRODUCTION

Panin Bank is a commercial bank developed in Indonesia. Established in 1971, Panin Bank continues to support banking and economic sectors in Indonesia. With its "*Selalu Untuk Anda*" (Always for You) motto, Panin Bank is focused on Bank's consistency in providing the best services for its customers. In 2012, Panin Bank strengthened its position as one of leading banks (7th largest bank in Indonesia in terms of assets, profits, total loan, total capital, and CAR) (Panin Bank: 2013). Consistent progress made by Panin Bank is a result of Panin Bank philosophy, which is focused on balancing prudence and progressive business growth. By keeping up Panin Bank prudence in dealing with risk management, Panin Bank has managed to overcome uncertainties and economic crisis. The Bank's success in achieving strategic targets depends on supports, contribution and commitment of the Bank's quality human resources who have the right competence to optimize the organization's performance. Competent and customer-oriented employees are crucial factors in materializing Panin Bank's commitment in providing prime banking services to customers.

To achieve these targets, Panin Bank consistently encourages the development of its manpower. With a comprehensive carrier system and performance evaluation, Panin Bank ensures that employees will receive proper rewards (Panin Bank: 2013). The compensation system carried out by Panin Bank is based on the value of work results from each employee which is called Key Performance Indicator (KPI) system. In the context of compensation, this suggests that higher pay should be given if and only if performance is high. In addition, its gradually arranged development system in line with development of responsibilities and carrier progress of each individual will also support the establishment of excellent human resources. Therefore, the application of work values called I-CARE (Integrity, Collaboration, Accountability, Respect and Excellence) in all work aspects enables employees to understand their roles as part of customer service process and place employees in a position that they are able to synergize with Panin Bank's visions and missions to continue developing (Panin Bank: 2013).

Employees play very important part in the daily operations of any company especially in service sectors such as banking industries. Undoubtedly, one of the

main management strategies of the banking industries is to invest in employees. The fate of such industries are usually depend on its employees so it sounds logical to understand how employees can be motivated. Competent and customer-oriented employees are crucial factors in banking industries. Therefore, banking industries are seeking to develop and motivate in order to increase the performance of their employees in a variety of human resources applications.

Money is considered to be the universal motivator although other financial and non-financial incentives and benefits create a very special relationship between company and its employees. Employees preform certain tasks; fulfill goals in exchange of money and other incentives packages. Most of the times compensation or so called as reward works as a stimulus to keep them at work and to keep their goal-directed performance on track.

There are several previous studies that reveal the relationship between compensation and motivation in banking industries. Pierce et. al (2019) concluded that both financial and non-financial rewards have impact on employee motivation. Güngör (2011) found that Extrinsic Motivation is explained by the variable of Financial Rewards and Intrinsic Motivation is explained by the variable of Non-Financial Rewards in Global Banks, Istanbul. The results of his study brings out a positive relationship between the perceived features of the compensation and motivation. It also happened in Shoraj and Llaci (2016) result study that financial remunerations of employees are a key component for the achievement of motivation in employees in the Albanian banking system. These findings of the studies are consistent with the results of Sudiardhita et. al (2018) study indicate that compensation has a positive and significant effect on work motivation in PT. Bank XYZ (Persero) Tbk, Jakarta. Meanwhile, Sangkay et. al (2016) research reveal that the compensation have an influence but not significant to employee performance at BNI Bank Manado Branch. Although, in their research also found that compensation and training have a significant influence on employee performance at BNI Bank Manado Branch.

The main purpose of this study is to analyze the impact of financial and non-financial compensation scheme on employee motivation in PT. Bank Panin Indonesia, Tbk. at Makassar city. Through this study, researchers will identify the correlative link between the dependent variable of motivation and independent variables of financial and non-financial compensation.

2. LITERATURE REVIEW AND HYPHOTHESES

2.1 Motivation

Motivation is the set of forces that leads people to behave in particular ways (Griffin and Moorhead, 2014: 90). Positive motive philosophy and practice can improve productivity and quality of employees work. There are three key elements in motivation definition according to Robbins and Judge (2013: 202). They are intensity, direction, and persistence. *Intensity* describes how hard a person tries. However, high intensity is unlikely to lead to favorable job-performance outcomes unless the effort is channeled in a *direction* that benefits the organization. Effort directed toward, and consistent with, the organization's goals is the kind of effort employees should be seeking. Finally, motivation has a *persistence* element. This measures how long a person can maintain effort. Motivated individuals stay with a task long enough to achieve their goal. Hence, motivation is the set of forces that initiate, directing and keep individuals in their efforts to achieve goals.

The most-known theory of motivation is Hierarchical Motivation Theory by Abraham H. Maslow. Maslow's motivation theory according to Robbins and Judge (2013: 204) has received wide recognition, particularly among practicing managers. Robbins and Judge also add that Maslow's motivation theory is intuitively logical and easy to understand.

According to Maslow, if company want to motivate its employees, the company need to understand what level of the hierarchy that person is currently on and focus on satisfying needs at. Maslow (Robbins and Judge, 2013: 203) separated the five needs into higher and lower orders. Physiological (includes hunger, thirst, shelter, and other bodily needs) and safety (security and protection from physical and emotional harm) needs, where the theory says people start, were lower-order needs, and social (affection, belongingness, acceptance, and friendship), esteem (internal factors such as self-respect, autonomy, and achievement, and external factors such as status, recognition, and attention), and self-actualization (drive to become what people are capable of becoming; includes growth, achieving their potential, and self-fulfillment) were higher-order needs. Higher-order needs are satisfied internally (within the person), whereas lower-order needs are predominantly satisfied externally (by things such as pay, union contracts, and tenure).

2.2 Financial and Non-financial Compensation

Employee compensation is the process of paying and rewarding people for the contributions they make to an organization (Stewart and Brown: 2011, 412). Employee compensation is all form of payment or rewards going to employees and raising from their employment (Dessler: 2012, 353). It reflects a strategic move on the part of the company to show that its employees are the most important for success since compensation is a way to increase employee loyalty and to decrease the likelihood that employees will be hired

away by competitors (Snell and Morris: 2019, 319). Employees can receive stellar training, copious growth opportunities, and be completely satisfied with their work and environment, but they will not show up to work if there is no paycheck in return (Snell and Morris: 2019, 319).

So why companies should also need to focus on compensation? The answer is simple: Compensation is directly linked to an employee's livelihood (Snell and Morris: 2019, 319). Fine compensation practices give many advantages. Companies offering good pay and benefits attract better employees. Once hired, employees are more likely to stay with an organization if they feel they are paid well (Stewart and Brown: 2011). A fine incentive system liaises expectations and provides instruction so that employees understand what the company wants from them. Paying people more when they contribute more increases motivation, which in turn leads to higher performance (Stewart and Brown: 2011). Linking pay to performance is particularly helpful in encouraging people to produce a higher quantity of goods and services (Stewart and Brown: 2011). Hence, effective compensation practices motivate employees to do things that help increase a company's productivity.

Rivai (2014: 544) stated that compensation can be divided into two forms which are financial and non-financial compensation. There are two kinds of financial compensation which are direct compensation and indirect compensation or sometime called as fringe benefits. Direct compensation is usually limited to the direct cash benefits that the employees receive on monthly or weekly basis for the services they render as employees of a company such as salaries, incentives and bonuses. Indirect compensation is non wages compensation provided to employees in addition to their normal wages or salaries such as office facilitation, health assurances, death assurances, pension payment, etc. Non-financial compensation consists of the satisfaction that a person receives from the job itself or from the psychological and physical environment in which the person works. Non-financial compensation commonly is divided into five forms of satisfaction, they are satisfaction from organizational policies, satisfaction from employers or leaders, satisfaction from coworkers, satisfaction from work times or schedules and satisfaction from interesting / challenging work tasks.

2.3 Hypotheses

The hypotheses to be tested in the wake of this study are raised on the main components driving motivation among employees of Panin Bank in Makassar city. They are identified as:

Hypothesis 1: financial compensation is significantly and positively related to employee motivation.

Hypothesis 2: non-financial compensation is significantly and positively related to employee motivation.

Hypothesis 3: financial and non-financial compensation are simultaneously significant and positive related to employee motivation.

3. RESEARCH METHODOLOGY

This research was conducted at Panin Bank or officially known as PT. Bank Panin, Tbk. in its main branch in Makassar city with a research time approximately one month. This research uses a quantitative approach with an explanatory or causal design in order to explain how one variable influences is impacted for changes in other variables in the company. The primary data of this research has been collected through questionnaires and observation.

3.1 Sample and Procedure

The population of this research was 70 permanent employees of Panin Bank main branch in Makassar city. Since the population is less than 100 respondents, this research used all the population as sample of research. Data were collected through survey method. The questionnaires were sent directly to Panin Bank main branch office in Makassar city.

The questionnaire consists of two sections. First part includes seven socio demographic questions including; gender, age, education level, and work period. The reason for asking socio demographic questions is to analyse the average response rate of employees according to their age, education level etc. and are necessary for the validity of the answers. At the second part, there are 14 statements which determine the choices of employees about financial compensation, non-financial compensation, and motivation. These statements will be graded using a 5-point Likert scale. These points in the scale are "Strongly Disagree" (1), "Disagree" (2), "Uncertain" (3), "Agree" (4), "Strongly Agree" (5).

The first questionnaire of financial compensation includes 4 statements used in this study was adapted from description of Rivai (2014) on direct and indirect compensation. The second questionnaire of non-financial compensation used for this study which includes 5 statements was adapted from description of Rivai (2014) on five forms of satisfaction. The last questionnaire of motivation used for this study which includes 5 statements was adapted from five needs of Maslow's motivation theory.

The responses from the interviewees were captured using forms/questionnaires. The data was then entered in a Microsoft Excel data entry screen and the final edited data was subsequently exported to SPSS 20.0 for analysis. This research used a multiple linear regression

model to determine how much do financial and non-financial compensation influence employee motivation at Panin Bank in Makassar city. The degree of positive or negative correlation between the multivariate data can then be determined by estimating the Coefficient.

4. RESULT

A total of 70 employees of samples were returned. The demographic characteristics of 70 respondents result are:

a) In terms of age: 22% were between the age of 36 - 40, 20% were $\geq$ 41, 18% were between the age of 31 - 35 also the age of 26 - 30, 12% were between the age of 21 - 25 and 10% were $\leq$ 20 years old.

b) In term of gender: 58% were males employees and 42% were females employees.

c) In term of education level: 58% were undergraduates, 35% were graduates, and 7% were high school degree.

d) In term of work period: 58% of respondents were $\geq$ 10 years employees, 21% of respondents were 6 - 10 years employees, 14% of respondents were 3 - 6 years employees, and 7% of respondents were 1 - 2 years employees.

4.1 Validity and Reliability Testing of Research Instruments

The validity test of the variable financial compensation, non-financial compensation and employee work motivation variables in this research has a significance *pearson correlation* level of 0.000 < 0.05,

4.2 Classical Assumption Testing of Regression

Multiple linier regression model could indicates as a good model with BLUE (Best Linear Unbiased Estimator) criteria. BLUE criteria will be measured using classical assumption testing of regression. And the classical assumption testing of regression will be measured using Ordinary Least Square (OLS) approach. This research will use Normality, Multicollinearity and Heteroscedasticity test from OLS approach in predicting a good model of multiple linier regression model with BLUE terms through the panel data of regression.

Figure 1. Normal P-Plot of Regression
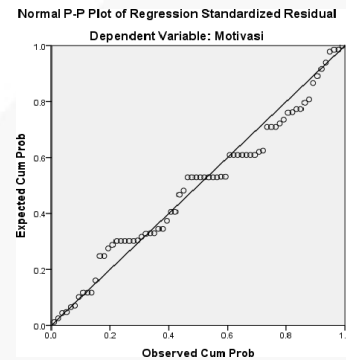
Normality test can be seen in the figure 1 above. Figure 1 shows the location of plots (samples) normality in the middle follow the cross lines therefore it can be said data in this study have a normal distribution.

Next test is Multicollinearity test and the result of Multicollinearity test can be seen on Table 1. The result of Multicollinearity test in Table 1 shows that the

Table 1. Result of Multicollinearity Test

Model	Unstandardized Coefficients		Collinearity Statistics	
	B	Std. Error	Tolerance	VIF
1 (Constant)	.197	.266		
	.629	.105	.330	
Finansial	.317	.092	.330	3.034
Non_Finansial				3.034

which means that the questionnaire proposed in this study is declared valid and can be used as a data collection tool in the research conducted.

Next, reliability of the questionnaire in this research was evaluated through *Cronbach Alpha* which measures the internal consistency. *Cronbach Alpha* value obtained by each variable in this research is greater than 0.60. These results indicate that the instruments used for data collection are reliable.

tolerance value for each independent variables are between 0-1 and the VIF value for each independent variable are between 1-10 therefore it can be concluded that there are no multicollinearity problem or there are no correlation between each independent variables.

The last test is a Heteroscedasticity test. Heteroscedasticity test is measured with scatterplot figure 2 below. Figure 2 showed that the dots (samples) spread randomly above and below the number 0 on the

y-axis, and did not form a specific pattern. Thus, it can be concluded that the regression model in this study did not experience heteroscedasticity problem.

Figure 2. Scatterplot
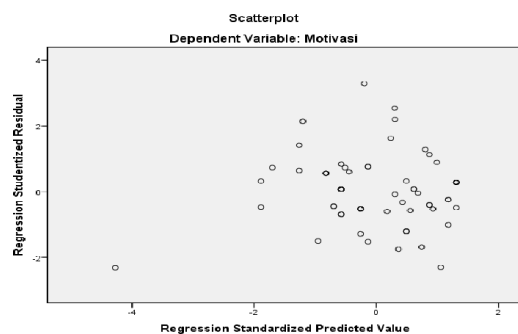
4.3 Regression Results

Tabel 1 below shows R is the correlation coefficient which shows the relationship between the study variables, from the findings shown in the table below there was a strong positive relationship between the study variables as shown by 0.887 at the 5% significance level. The Adjusted R squared is the coefficient of determination which tells us the variation in the dependent variable due to changes in the independent variables, from the findings in the table below the value of adjusted R squared was 0.781 an indication that there was variation of 78% on employee motivation due to changes in Financial and Non-financial rewards at 95% confidence interval. This is an indication that 96% of the changes in employee motivation could be account for by the independent variables.

Table 1. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.887a	.787	.781	.26525	1.438

4.3.1 Hypotheses Testing

Based on the Table 3 and 4, the results of hypotheses testing from t-test and F-test showed that:

a) The Financial Compensation variable produces a probability value (sig) = 0.000 <0.05, then H_0 is rejected and H_a is accepted. Thus, the variable financial compensation partially has a positive and significant effect on employee motivation at Panin Bank main branch office in Makassar city. Based on the results of the t-test, it can be stated that the first hypothesis is accepted.

b) Non-Financial Compensation variable produces probability value (sig) = 0.001 <0.05, then H_0 is rejected and H_a is accepted. Thus, the non-financial compensation variable partially has a positive and

significant effect on employee motivation at Panin Bank main branch office in Makassar city. Based on the results of the t-test, it can be stated that the second hypothesis is accepted.

c) Financial Compensation and Non-Financial Compensation variables produce a probability value (sig) = 0.000 <0.05, so H_o is rejected and H_a is accepted. Thus, the variables of financial compensation and non-financial compensation have a positive and significant effect on employee motivation at Panin Bank main branch office in Makassar city. Based on the results of the F-test, it can be stated that the third hypothesis is accepted.

Regression equation of this research based on table 3 is

Motivation = 0,197 + 0,629 financial compensation + 0,317 non-financial compensation

5. CONCLUSION

From demographic characteristics result, it could conclude that how lucky is Panin Bank in Makassar city to have more than a half from the amount of its employees have undergraduates education level. More surprisingly is, these undergraduates' employees have their degrees while they are still working in Panin Bank and they finished their degrees with their own tuitions or without any involvement from Panin Bank such as scholarships from the company. This indicates that the amount of compensation from Panin Bank to its employees are giving a chance to its employees in order to continue their education level with their own intention. Therefore, this also might indicate that employees in Panin Bank at Makassar city could have highly motivation on their self for their career achievement.

In terms of the results of the statistical tests, the first hypothesis supported through the regression analysis. According to the findings, it is founded that Financial compensation have positive and significant effects on motivation at Panin Bank main branch office in Makassar city. Therefore it can be stated that the first hypothesis financial compensation is significantly and positively related to employee motivation is accepted. The findings of the study is consistent with the previous studies which, Shoraj and Llaci (2016) study result that financial remunerations of employees are a key component for the achievement of motivation in employees in the Albanian banking system.

Also according to the findings, it is founded that Non-Financial compensation have positive and significant effects on motivation at Panin Bank main branch office in Makassar city. Therefore it can be

stated that the second hypothesis financial compensation is significantly and positively related to employee motivation is accepted. The findings of the study is consistent with the previous studies which, Sudiardhita et. al (2018) study indicate that compensation has a positive and significant effect on work motivation.

And last, according to the findings, it is founded that financial compensation and non-financial compensation

Table 3. Hypotheses Testing Result (t-Test)

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	.197	.266		.741	.461
Finansial	.629	.105	.588	5.987	.000
Non_Finansial	.317	.092	.339	3.456	.001

Table 4. Hypotheses testing result (F-Test)

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	17.437	2	8.718	123.918	.000b
Residual	4.714	67	.070		
Total	22.151	69			

simultaneously have positive and significant effects on motivation at Panin Bank main branch office in Makassar city. Therefore it can be stated that the third hypothesis financial compensation and non-financial compensation are simultaneously significant and positive to employee motivation, is accepted. The findings of the study is consistent with the previous studies which, Pierce et. al (2019) concluded that both financial and non-financial rewards have impact on employee motivation.

For this case study organization what can be concluded is that the total rewards which they have in use are positively impacting the employee motivation as suggested by the regression result.

The major limitation of this research is that very limited research time can reduce the response rate of respondents and the willingness of respondents to participate. Time constraints become an obstacle to re-verify and or visit one by one respondent.

ACKNOWLEDGMENTS

REFERENCES

[1] Griffin, Ricky W. and Moorhead, Gregory. 2014. **Organizational Behavior: Managing People and Organizations, Eleventh Edition.** South-Western Cengage Learning: Canada.

[2] Shoraj, Dritan and Llaci, Shyqyri. 2015. **Motivation and Its Impact on Organizational Effectiveness in Albanian Businesses**. SAGE Open April-June 2015: 1–8. DOI: 10.1177/2158244015582229

[3] Robbins, Stephen P. and Judge, Timothy A. 2013. **Organizational Behavior, 15th Edition**. Pearson Education, Inc., publishing as Prentice Hall: United States of America.

[4] Stewart, Greg L. and Brown, Kenneth G. 2011. **Human Resources Management: Linking Strategy to Practice, 2nd Edition.** John Wiley & Sons, Inc: United States of America*.*

[5] Snell, Scott and Morris, Shad. 2019. **Managing Human Resources, Eighteenth Edition.** Cengage Learning: United States of America

[6] Dessler, Gary. 2013. **Human Resource Management, 13th Edition**. Pearson Education, Inc., publishing as Prentice Hall: United States of America.

[7] Gómez-Mejía, Luis R., Balkin, David B., and Cardy, Robert L. 2012. **Managing human resources, 7th Edition.** Pearson Education, Inc., publishing as Prentice Hall: United States of America.

[8] Güngör, Pınar. 2011. **The Relationship between Reward Management System and Employee Performance with the Mediating Role of Motivation: A Quantitative Study on Global Banks**. Procedia Social and Behavioral Sciences 24 (2011) 1510–1520. DOI:10.1016/j.sbspro.2011.09.029

[9] Ketut IR Sudiardhita, Saparuddin Mukhtar, Budi Hartono, Herlitah, Tuty Sariwulan, Sri Indah Nikensari. 2018. **The Effect of Compensation, Motivation of Employee and Work Satisfaction to Employee Performance PT. Bank XYZ (Persero) Tbk**. Academy of Strategic Management Journal, Volume 17, Issue 4, 2018. https://www.researchgate.net/publication/32783042 7

[10] Pearce, Samuel M., Bangura, Abdulkarim., and Kanu, Joseph M. 2019. **The Impact of Financial and Non-Financial Rewards on Employee Motivation: Case Study NRA Sierra Leone**. International Journal of Research in Business Studies and Management. Volume 6, Issue 5, 2019, PP 32-41. ISSN 2394-5923 (Print) & ISSN 2394-5931 (Online)

[11] Sangkay, Revel., Lapian, S.L.H.V. Joyce., and Rumokoy, Farlane. 2016. **The Influence of The Compensation and Training Toward Employee Performance at BNI 46 Bank Manado Branch.** Jurnal EMBA. Vol.4 No.1 Maret 2016, Hal. 451-459. ISSN 2303-1174.

[11] Bangun, Wilson. 2012. **Manajemen Sumber Daya Manusia**. Jakarta : Erlangga.

[12] Hasibuan, Malayu. 2018. **Manajemen Sumber Daya Manusia**. Jakarta: PT Bumi Aksara.

[13] Rivai, V. 2014. **Manajemen Sumber Daya Manusia untuk Perusahaan: Dari Teori ke Praktik**. Jakarta: Rajawali Pers.

[14] Panin Bank. 2013. **Why Panin Bank**. First time access on March 5th 2021 https://www.panin.co.id/pages/437/why-panin-bank