

Impact of Financial Rewards on Employees' Job Satisfaction: Special reference to the Apparel Industry in Anuradhapura District, Sri Lanka

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ABSTRACT

The Apparel industry contributes significantly to the Sri Lankan economy. Employees are one of main factors affecting the productivity of the industry. Financial and non-financial rewards impact employees' job satisfaction. Measuring the impact of financial rewards on employees' job satisfaction in the Apparel industry special reference to Anuradhapura District, Sri Lanka is the main purpose of this research, and also identifying the suggestions for improving job satisfaction in the apparel industry in Sri Lanka. According to the previous literature, there was a positive relationship between employee job satisfaction and financial rewards. Data were gathered by using a semi-structured questionnaire. The researcher selected all the employees in the apparel industry in Anuradhapura District as the population of this study and 101 employees were selected as the sample of this study by using the convenience sampling method. Collected data evaluated by using SPSS software. The independent variables are salary, bonus and incentives, and demographic factors like gender, marital status, age, and working experience. The dependent variable is employees' job satisfaction. According to the analysis, researchers conclude that there was a positive relationship between financial rewards and job satisfaction. This study will be of value to the management of the apparel industry and also to employees in the apparel industry to make their own decisions.

Keywords: Apparel Industry, Financial Rewards, Job Satisfaction