

# THE IMPACT OF EXTRINSIC AND INTRINSIC REWARDS ON INTENTION TO STAY WITH JOB SATISFACTION AS A MEDIATING VARIABLE STUDY AT SPBU CANDIMAS GROUP

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## ABSTRACT

This study aims to investigate the impact of extrinsic and intrinsic rewards on job satisfaction<sup>1</sup> and how it affects employee intention to stay<sup>2</sup>. It also aims to determine the role of job satisfaction as a mediator between extrinsic and intrinsic rewards and employee intention to stay<sup>3</sup>. A quantitative methodology was employed to analyse the relationship between these variables, using a questionnaire with a Likert scale ranging from one to five. The sample comprises 90 employees from Candimas petrol station. The findings indicate that both extrinsic and intrinsic rewards can affect job satisfaction, ultimately leading to a higher employees' intention to stay. Additional outcomes will be explored in this article.

**Keywords:** Intention To Stay, Extrinsic Reward, Intrinsic Rewards, Job Satisfaction.

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## 1. Introduction

The Gas Station (Stasiun Pengisian Bahan Bakar Umum) industry is one of the rapidly growing industries in various countries. This growth is driven by the society's need for fossil energy, which continues to be the primary source of our mobility. The Gas Station industry has undergone significant changes in line with technological advancements and the shift towards the era of digitalization and Industry 4.0. With the increasing popularity of electric vehicles, the Gas Station industry must continue to adapt to remain relevant.

The Gas Station industry is a sector with its own unique characteristics. High competition, intense work demands, and a diverse customer base pose unique challenges for Gas Station

employees. Therefore, the ability of Gas Station management to retain competent and dedicated employees is the key to success for Gas Station owners.

The era of digitalization and Industry 4.0 brings significant changes to the management of gas stations (SPBU). The continuously evolving automation systems and the use of the Internet of Things (IoT) in all companies allow for more effective and efficient monitoring and management of gas stations. Therefore, gas station employees need to have technical skills that align with these developments.

Effective business management is also crucial for the Candimas group's network of gas stations, spread across several regions in Central Java and the Special Region of Yogyakarta, such as in Sedayu, Muntilan, Magelang, Cilacap, and Purwokerto. With numerous gas station outlets in their portfolio, the role of management in handling their employees becomes paramount, from recruitment to ensuring that employees feel comfortable and satisfied with their work. One of the factors that can influence employee job satisfaction is the presence of extrinsic and intrinsic rewards. Both extrinsic and intrinsic rewards have long been considered essential factors in motivating employees. Salary, allowances, and bonuses are examples of extrinsic rewards that often receive significant attention from workers. Meanwhile, intrinsic rewards, such as the sense of personal satisfaction from recognition, achievement, and learning opportunities within the job, also play a crucial role in maintaining employee morale and satisfaction.

Employee job satisfaction is one of the strong driving factors for employees' intention to stay with the company they work for (Jiang & Hu, 2018). While organizational commitment significantly influences employees' turnover intention, job satisfaction has a stronger impact on turnover intention compared to organizational commitment (Tett & Meyer, 1993).

It can be concluded that there is a strong relationship between job satisfaction and intention to stay in various industry and cultural contexts. Therefore, it is crucial for organizations and companies to understand the importance of enhancing employee job satisfaction as a strategy to retain competent and dedicated workforce. Because the improvement in job satisfaction can have a positive impact on employees' intention to stay, which, in turn, can help reduce turnover rates and enhance organizational stability.

Employee job satisfaction in various organizational contexts can be influenced by the rewards received by employees. Understanding and managing rewards wisely is a strategy that can help organizations create a more satisfying and productive work environment for their employees. Rewards received by employees can be divided into two categories: extrinsic rewards, such as salary, allowances, and bonuses, and intrinsic rewards, such as recognition, achievement, and learning opportunities.

Financial incentives and other extrinsic rewards have a positive impact on job satisfaction in the information technology industry. Employees who receive larger extrinsic rewards tend to be more satisfied with their jobs (Gupta & Shaw, 2014). Additionally, remuneration and recognition (extrinsic rewards) positively predict organizational commitment and intention to stay (J. Chew & C.C.A. Chan, 2008). The underlying assumption is that money can influence behavior, and fair remuneration is understood as the foundation of an implicit contract between employees and employers. However, extrinsic rewards are not the only factors that can increase job satisfaction and employee commitment to staying. Workplace reward and recognition programs significantly contribute to job satisfaction. Recognition of employee achievements has a significant and positive

influence on employee performance and satisfaction (F. Riasat, S. Aslam, & Q.A. Nisar, 2016). Both extrinsic and intrinsic rewards play a role in enhancing job satisfaction. Intrinsic rewards, such as providing more autonomy in the workplace, task significance, involvement in decision-making, and recognition, also enhance employee satisfaction (M. Tausif, 2012). This suggests that reward preferences can vary among different generations of employees.

Based on the research findings outlined above, the importance of studying the role of extrinsic and intrinsic rewards in employees' intention to stay becomes increasingly evident, with job satisfaction as the mediator. These results clarify that both extrinsic rewards like compensation and recognition and intrinsic rewards like a sense of achievement and job involvement play a crucial role in shaping job satisfaction. Job satisfaction itself then becomes a strong mediating factor influencing employees' intention to continue working in the organization or company. Therefore, companies must pay attention to their reward systems and manage them wisely to ensure that employees feel valued, engaged, and satisfied with their work. In a rapidly changing world of work and intense competition to retain top talent, a deep understanding of this relationship is the key to maintaining organizational stability and enhancing employee productivity. Thus, research on the mediating role of extrinsic and intrinsic rewards in job satisfaction has significant implications for human resource management and organizational strategies.

## **2. Literature Review and hypothesis formulation**

### *2.1 intrinsic reward*

The intrinsic aspects of work play a significant role in evaluating employees and their performance (Gallie et al., 2012). Intrinsic rewards are intangible rewards, in this case, psychological benefits. Intrinsic rewards include recognition, the discovery of new challenges, a positive attitude, care from superiors, and job rotation (Aktar, 2012). Intrinsic rewards are rewards inherent within the job itself. Examples include achievement, variety, challenges, autonomy, responsibility, and personal and professional growth. These rewards also encompass status, recognition, praise from superiors and colleagues, personal satisfaction, and self-esteem (Mahaney and Lederer, 2006: 43).

Intrinsic rewards stem from the content of the job itself and encompass factors such as engaging and challenging work, guidance and responsibility, variety, creativity, opportunities to use one's skills and abilities, and adequate feedback on one's efforts (Mottaz 1985: 366). Intrinsic rewards enhance self-esteem and achievement (Honig-Haftel and Martin 1993: 261). Employees are considered motivated to work hard to produce quality results when they take pride in their work, believe their efforts are essential to the team's success, and find their jobs enjoyable, challenging, and meaningful (Mahaney and Lederer 2006: 50).

### *2.2 extrinsic reward*

Extrinsic rewards are tangible rewards and benefits received for the work or tasks performed by employees. Extrinsic rewards include salary or wages, incentives, bonuses, job security (Aktar, 2012). Extrinsic rewards are external to the job itself and consist of elements such as salary, additional allowances, job security, promotions, private office space, and the social climate. Other examples include competitive salaries, salary increases, performance bonuses, and indirect forms of payment such as leave (Mottaz, 1985: 366, Mahaney and Lederer, 2006: 43).

Employees are attracted to jobs with good salaries, go the extra mile to engage in activities that offer them more pay, and become anxious if their payment is threatened or reduced (Stajkovic and Luthans, 2001: 581). Extrinsic rewards are used to demonstrate that the company values the team's contribution to quality. Monetary rewards consist of cash bonuses allocated to each team member. Team bonuses are provided separately from salaries. On the other hand, team rewards should be used in a way that does not undermine employees' intrinsic motivation to do their job. The need for continuous improvement requires employees to be innovators, designing new solutions that enhance processes or delight customers. The use of extrinsic rewards closely tied to team performance can teach team members to be money-hungry and weaken their intrinsic interest in the job itself (Balkin and Dolan, 1997: 43).

### *2.3 job satisfaction*

Job satisfaction is an important variable used to enhance employee productivity in the workplace. Job satisfaction has been defined as individuals' affective reactions to a job, based on the actual comparison with desired outcomes (Hasselhorn et al., 2003). While the precise understanding of motivation continues to evolve, most theories have classified motivation as either extrinsic or intrinsic and then investigated their influence on job satisfaction. According to these theories, extrinsically motivated behavior is regulated by external mechanisms (e.g., incentives or punishments), whereas intrinsically motivated behavior is guided by personal interest (GY Günay, 2017).

Job satisfaction is influenced by various factors. Herzberg's Two-Factor Theory (1966) suggests that job satisfaction is influenced by intrinsic factors or "motivators" related to the actual content of the job or what a person does and by extrinsic factors or "hygiene" related to the work environment or situation in which a person works. According to Herzberg, the presence of extrinsic hygiene factors, which are external to what a person does, does not contribute to job satisfaction but rather to job dissatisfaction. Conversely, the presence of intrinsic motivator factors leads to job satisfaction, but their absence does not lead to job dissatisfaction.

### *2.4 Intention to stay*

Intention to stay (ITS) is defined as an individual's probability to remain in their current position in the workplace (Cowden et al., 2011). ITS has been recognized as one of the most influential indicators in retaining employees (Griffeth et al., 2000). It reflects the level of attachment an employee has to the company, which is expressed as an attitude (Mitchell et al., 2001). In other words, it is considered an "estimate of the likelihood to continue membership in an organization" (Price and Mueller, 1981). Over the past few years, it can be said that it has been a period characterized by complexity, diversity, rapid global changes, and diverse consumption trends, forcing organizations to deal with new demands and evolving tensions and their impact on ITS (De Smet et al., 2001).

### **Elaboration of the research question.**

The research findings from Riasat et al. (2016) indicate a positive relationship between intrinsic rewards and job satisfaction.

*H<sub>1</sub> : There is a positive influence of intrinsic rewards on job satisfaction.*

The research by Javed et al. (2012) explains a significant influence of both intrinsic and extrinsic rewards on job satisfaction, but extrinsic rewards have a stronger impact than intrinsic rewards in their study.

*H<sub>2</sub> : There is a positive influence of extrinsic rewards on job satisfaction.*

The research by Hamdan et al. (2017) revealed that to enhance intention to stay, one should increase the level of employee satisfaction in the workplace.

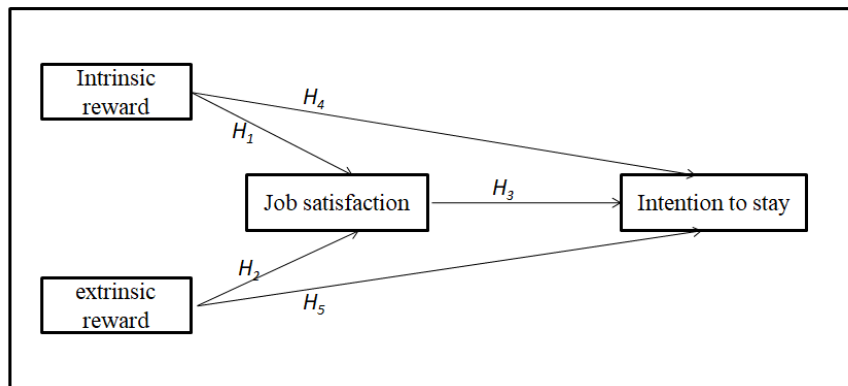
*H<sub>3</sub> : There is a positive influence of job satisfaction on intention to stay.*

In the research conducted by Lorensa et al. (2020), it is stated that to enhance intention to stay, one of the influences is to use intrinsic rewards in the form of non-financial incentives.

*H<sub>4</sub> : There is a positive influence of intrinsic rewards on intention to stay with job satisfaction as the mediator.*

The research results of Morgan et al. (2013) explain that there is an influence of extrinsic rewards on intention to stay mediated by job satisfaction.

*H<sub>5</sub> : There is a positive influence of extrinsic rewards on intention to stay with job satisfaction as the mediator.*



### 3. Research Methodology

The research will be conducted within the network of Candimas gas stations located in several cities, namely Sedayu, Muntilan, Magelang, Cilacap, and Purwokerto, for one month in August 2023. The research sample is determined based on the Slovin formula calculation with an acceptable error rate of up to 5% for 90 samples. The sampled employees will receive a questionnaire containing a series of questions related to the research topic.

In the quantitative section, SPSS software will be used to analyze and interpret the results, and the data will be analyzed using descriptive statistics through parameters such as mean, standard deviation, and frequency. Furthermore, this case study will also seek correlations to determine the degree of relationship between independent variables, namely extrinsic and intrinsic rewards, with the dependent variables, namely intention to stay and job satisfaction as the mediating variable. Multiple linear regression techniques will also be employed to estimate the values of the variables under investigation with the predetermined weighted values mentioned above.

#### 4. Results

##### *Respondent Characteristics*

An overview of the research subjects is conducted by describing their characteristics, including the mean, median, and standard deviation, as seen in Table 1 below:

Tabel 1. Statistics Descriptif

		<b>Intrinsik Reward</b>	<b>Extrinsik Reward</b>	<b>Job Satisfaction</b>
<b>N</b>	<b>Valid</b>	90	90	90
	<b>Missing</b>	0	0	0
	<b>Mean</b>	36,41	29,68	77,90
	<b>Median</b>	37,80	30,00	77,00
	<b>Mode</b>	31 <sup>a</sup>	30	70 <sup>a</sup>
	<b>Std. Deviation</b>	5,029	3,368	9,485
	<b>Variance</b>	25,286	11,344	89,956
	<b>Range</b>	23	18	40

Sumber : Data Primer, 2023 Diolah

From Table 1, it can be observed that there was a total of 90 respondents. Intrinsic reward had a mean value of 36.41% with a median of 37.80 and a standard deviation of 5.029. Meanwhile, for extrinsic reward, the mean value was 29.68 with a median of 30 and a standard deviation of 3.368. As for the mediating variable, job satisfaction had a mean value of 77.90, a median of 77, and a standard deviation of 9.485.

##### *Correlation Among Variables*

The correlation of variables in this study is used to depict the strength of the relationships among the variables related to the company's conditions associated with intrinsic reward, extrinsic reward, job satisfaction, and their influence on intention to stay at the gas stations (SPBU) in this research

Tabel 2. Correlations

		<b>Intrinsik Reward</b>	<b>Extrinsik Reward</b>	<b>Job Satisfaction</b>	<b>Intention To Stay</b>
<b>Intrinsik Reward</b>	Pearson Correlation	1	,481**	,784**	,250*
	Sig. (2-tailed)		,000	,000	,018
	N	90	90	90	90
<b>Extrinsik Reward</b>	Pearson Correlation	,481**	1	,611**	,550**
	Sig. (2-tailed)	,000		,000	,000
	N	90	90	90	90
<b>Job Satisfaction</b>	Pearson Correlation	,784**	,611**	1	,285**
	Sig. (2-tailed)	,000	,000		,007
	N	90	90	90	90
<b>Intention To Stay</b>	Pearson Correlation	,250*	,550**	,285**	1
	Sig. (2-tailed)	,018	,000	,007	
	N	90	90	90	90

Sumber : Data Primer, 2023 Diolah

Table 2 above indicates that the variable intrinsic reward on job satisfaction has a significance of  $0.000 < 0.05$ , indicating a correlation between these variables with a correlation coefficient of 0.784. This implies a strong correlation between these variables, falling within the range of 0.61 to 0.80, which is considered a strong correlation. On the other hand, the relationship between intrinsic reward and intention to stay has a correlation of  $0.018 < 0.05$ , indicating a correlation between these variables, although it has a weak correlation with a correlation coefficient falling within the range of 0.21 to 0.40. Regarding the variable extrinsic reward, it has a significance value of  $0.000 < 0.05$  concerning intention to stay, implying a correlation with a correlation coefficient of 0.550, which falls into the moderate correlation range. Meanwhile, the variable job satisfaction's correlation with intention to stay is  $0.007 < 0.000$  with a correlation coefficient of 0.285, indicating a correlation between these variables with a weak correlation.

### *Multiple Linear Regression*

The multiple linear regression in the table below is used to estimate the values of the variables under study with the weighted values that have been determined.



**Correlation between X1, X2 with Y**

**Tabel 3. Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	34,551	3,388		10,197	,000
	Intrinsik Reward	,754	,081	,639	9,329	,000
	Extrinsik Reward	,535	,121	,303	4,432	,000

Sumber : Data Primer, 2023 Diolah

Referring to the output table above, the significance values for both variables, X1 = 0.000 and X2 = 0.000, are smaller than 0.05. This result leads to the conclusion that Intrinsic reward and Extrinsic reward have a significant impact on job satisfaction.

**Tabel 4. Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,829 <sup>a</sup>	,687	,679	3,363

a. Predictors: (Constant), Extrinsik Reward, Intrinsik Reward

The value of R Square in the table above is 0.687, indicating that the contribution of Intrinsic reward and Extrinsic reward to job satisfaction is 68.7%, while the remaining 31.3% is contributed by other variables that were not included in this study.

**Correlation between X1, X2, Y with Z**

**Tabel 5. Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-,469	,120		-3,902	,000
	Intrinsik Reward	-,006	,003	-,329	-2,420	,018
	Extrinsik Reward	,018	,003	,601	5,473	,000
	Job Satisfaction	,003	,003	,170	1,126	,263

a. Dependent Variable: Intention To Stay

Based on the Regression output in the table above, it is known that the significance values of the three variables, namely X1=0.018, X2=0.000, are smaller than 0.05. This result indicates that X1 and X2 significantly influence intention to stay. However, for variable Y=0.263, which is greater than 0.05, it shows that job satisfaction does not significantly affect Intention To Stay.

**Tabel 6. Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,592 <sup>a</sup>	,351	,328	,081



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a. Predictors: (Constant), Job Satisfaction, Extrinsik Reward, Intrinsik Reward)

The value of R Square in the table above is 0.351, indicating that the contribution of X1, X2, and Y to Z is 35.1%. The remaining 64.9% is the contribution of other unexamined variables in this study.

## **5. Discussion**

- Analysis of the influence of X1 on Y: From the analysis above, the significance value of X1 is  $0.00 < 0.05$ , so it can be concluded that X1 has a significant direct effect on Job Satisfaction.
- Analysis of the influence of X2 on Y: From the analysis above, the significance value of X2 is  $0.00 < 0.05$ , so it can be concluded that X2 has a significant direct effect on Job Satisfaction.
- Analysis of the influence of X1 on Z: From the analysis above, the significance value of X1 is  $0.018 < 0.05$ , so it can be concluded that X1 has a significant direct effect on Intention To Stay.
- Analysis of the influence of X2 on Z: From the analysis above, the significance value of X2 is  $0.000 < 0.05$ , so it can be concluded that X2 has a significant direct effect on Intention To Stay.
- Analysis of the influence of Y on Z: From the analysis above, the significance value of Y is  $0.263 > 0.05$ , so it can be concluded that Job Satisfaction does not have a significant direct effect on Intention To Stay.
- Analysis of the influence of X1 through Y on Z: It is known that the direct influence of X1 on Y is 0.329. Meanwhile, the indirect influence of X1 through Y on Z is the multiplication of the beta of X1 on Y by the beta of Y on Z, which is:  $0.639 \times 0.601 = 0.384$ . So, the total influence of X1 on Z is the direct influence plus the indirect influence, which is:  $0.329 + 0.384 = 0.713$ . Based on these calculations, it is known that the direct influence is 0.329, and the indirect influence is 0.384, which means that the indirect influence is greater than the direct influence. This result shows that indirectly, X1 through Y has a significant influence on Z.
- Analysis of the influence of X2 through Y on Z: It is known that the direct influence of X2 on Y is 0.170. Meanwhile, the indirect influence of X2 through Y on Z is the multiplication of the beta of X2 on Y by the beta of Y on Z, which is:  $0.303 \times 0.601 = 0.182$ . So, the total influence of X2 on Z is the direct influence plus the indirect influence, which is:  $0.303 + 0.182 = 0.485$ . Based on these calculations, it is known that the direct influence is 0.170, and the indirect influence is 0.182, which means that the indirect influence is greater than the direct influence. This result shows that indirectly, X2 through Y has a significant influence on Z.

## **6. Conclusion**

Based on the data analysis, hypothesis testing, and descriptive findings from the questionnaire with a sample size of 90 employees in SPBU, the following conclusions can be drawn: The test results indicate a significant direct influence of Intrinsic reward on Intention to stay. The test results indicate a significant direct influence of Extrinsic reward on Intention to

stay. The test results indicate a significant direct influence of Intrinsic reward on Job satisfaction. The test results indicate a significant direct influence of Extrinsic reward on Job satisfaction. The test results indicate no significant influence of Job satisfaction on Intention to stay. However, the analysis of the indirect influence of Intrinsic reward through Job satisfaction on Intention to stay shows that it has a significant impact. Similarly, the analysis of the indirect influence of Extrinsic reward through Job satisfaction on Intention to stay shows that it has a significant impact.

### *6.1 Practical implication*

SPBU management needs to pay special attention to the development of a robust reward system, focusing on both types of rewards, both extrinsic ones like salaries and incentives, and intrinsic ones like recognition and personal achievements. By fulfilling both types of rewards, they can enhance employee job satisfaction and their intention to stay with the company. Furthermore, managing job satisfaction can serve as a foundation for designing better employee development programs, including skill training and development, which, in turn, will boost employees' positive contributions and retention within the organization.

### *6.2 Managerial implication*

Management needs to design a balanced compensation strategy, considering both extrinsic and intrinsic components, including a review of salary packages and incentives, as well as recognizing high-performing employees. Moreover, they should continually monitor and manage employee job satisfaction, using surveys, interviews, or other mechanisms to gather their feedback. These findings can aid in long-term human resource planning, enabling management to take proactive measures in retaining competent workforce. Furthermore, fostering an organizational culture that values employee accomplishments and promotes job satisfaction can create an environment conducive to employees' long-term intention to stay.

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