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## **STUDY ON THE INFLUENCE OF MOTIVATIONAL INCENTIVES EFFECT ON EMPLOYEE RETENTION (SPECIAL REFERENCE TO MARKETERS IN INSURANCE FIELD**

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### **ABSTRACT**

Examine on the influence of motivational incentives effect on employee retention of marketers is one of the foremost conversation that the insurance companies were looking for. Marketers are playing an important role by being the root cause of making profits in insurance companies. They are the ones who decide the monthly sales revenue of each insurance type through achieving daily targets offer by the relevant company. The term of motivational incentives can be defined as an effective way of encouraging the people to achieve personal as well as career growth. To understand motivation one must understand the human nature itself. The employee retention is becoming a major issue especially in insurance companies due to the unrealistic targets given to the marketers. Therefore it is very important to pay consideration on motivational incentives in order to maintain the retention ratio. The main objective of this study is to analyze the effect of motivational incentives on employee retention of marketers with special reference to insurance companies. The research problem of this study is to find out, 'what are the most effective influencing motivational incentives on employee retention in insurance field'. Mainly, researchers measure the most influencing motivational incentive type which is affecting on the employee retention accordance with the selected four insurance companies. Two independent variables are used for testing alternative and null hypotheses recognized as monetary and non-monetary incentives. The structured questionnaire is based on 100 employees by using simple convenience sampling method. Researchers have used correlation and regression analysis in order to analyze the data. The results of this study depict that, there is a high positive correlation between motivational incentives and employee retention recorded as above (0.7), and average regression value is above (0.5) which specify, analyzes have exceeded the strong value. Based on the results, the research conclusion indicates, that the influence of motivational incentives have the tremendous capability of successfully achieve the profits while retain happily satisfied employees.

**Keywords:** field of insurance, motivational incentives, employee retention, marketing targets, sales revenue