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Impact of non-monetary benefits on employee commitment and work performance in the automobile industry: A quantitative investigation of selected firms in Chennai

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Abstract---The business environment is dynamic in nature and to sustain in such a volatile market, organizations need to work on their strengths to make it their competitive advantage. The humans are the assets of an organization. Therefore, they must be regularly appreciated and incentivised for the effort they put in. However, money is not always a motivating factor for employees to work hard (Ganta, 2014). A good reward system can be helpful to achieve the desired results. This study is with respect to the automobile industry where work becomes rigorous, and it is highly important to keep the employee's morale uplifted. The non-financial benefits and rewards might have direct impact on the performance of the employees since the sole reason of such rewards is to recognize the value derived from employees' hard work. The study conducted across different automobile firms in Chennai would help in determining the effect on performance and commitment of employees towards their job. Sample of 301 employees from selected firms in Chennai were surveyed to know the factors and impact of non-monetary benefits on employee commitment and work performance in the automobile industry. It is found that there is a significant Impact of non-monetary benefits on employee commitment and work performance in the automobile industry

Keywords---automobile, automotive, financial, non-financial, monetary, non-monetary, incentives, business, manufacture, vehicles.

Introduction

The automobile industry seems to have been going through a rough patch every now and then, it becomes essentially important in those days to keep the motivation of employees high. This deteriorating situation in automotive companies records for low sales despite of the amount of hard work employees put in their work. The reason could be external market where the demand itself goes low for instance, during the covid-19 pandemic the manufacturing companies suffered a huge loss because of the lockdown. The automobile companies had a tough time in retaining their top talent. The attrition rate of companies soared heights during the pandemic. The automobile companies also had to lay-off their employees because of low sales and profits. This kind of a scenario deteriorated the job satisfaction level of the employees which in turn affected their work as well (Omollo & Oloko, 2015). During such kind of circumstances, organizations must assure their employees that they care for them, and they value their work. This can be done via a proper reward management system, as well as incorporating a well-organized learning and development culture which will enable employees to grow and enhance their knowledge and skills. For this to be true, the first step essentially demands managers and leaders to appreciate the efforts put by the employees by giving them monetary and non-monetary rewards which can be helpful in increasing the motivation level of employees. The employees must have a sense of trust in the management which allows them to be committed to their work. Whether or not the employees are loyal to the organization, depends on the kind of treatment the employees receive from the management (Shahzadi, et al., 2014). The top management must strategize their compensation and benefits plan in a way that employees are able to keep themselves motivated. Ensuring that the productivity level of employees is high is the prime goal of managers. This can be achieved by financial as well as non-financial incentive system which is indispensable in nature (Falola, et al., 2014). Thus, in the automotive sector despite all the irregular situations prevailing in the internal and external business environment. The reward management system must be based on skills and abilities of employees rather than the market turbulences affecting them.

It takes a lot of effort to motivate the employees who tend to be on the average line. Sometimes money seems to be the most impressive factor which brings out the best potential, but it is not always true. Non-monetary benefits and non-financial compensatory benefits could be the asset that's managers are looking for that can push the employees to do better (Koskey, & Sakataka, 2015). The compensation structure in organizations consists of two separate entities namely, fixed and variable. The base salary is the primary component which is paid with respect to the work done on a routine basis on set standards. Different countries have distinguished minimum wage policy which is the basis for structuring the compensation framework. The individuals working in an organization are paid according to the skills and experience they have (Apriana, et 2019). Thus, the Human resource departments have it in their department to introduce a set of elements in the payslip of employees, however, they must be aligned with the government guidelines. A smart compensation plan can have a great impact on the employees' job satisfaction and motivation levels. Although they might not directly impact the employee behaviour, but they can impact if the employees

know their work is valued and appreciated. The non-monetary benefits in a compensation plan are pertinent for satisfying the employees and making them motivated for a longer duration. The benefits package attracts more personnel than would a simple compensation plan do. Most of the times, only the permanent workforce working on a full-time basis are offered non-monetary benefits otherwise it would cost heavier to the organizations. The non-monetary benefits work as incentive plans which serves as a factor of happiness to the employees. Non-monetary benefits include flexibility in the jobs, free space for parking, discount coupons for gyms and swimming pools, career assistance, childcare facilities and much more (Sudheer & Rajasekhar, 2018). These are facilities which are not asked for yet if they are given to employees, they feel elated about the fact that firms care about them and understand their needs. The attractive compensation plans attract talented candidates from all corners because the good as well as bad things about firms are spread through word of mouth. This is known to business managers, and they tend to strategize more wisely.

The commitment towards work increases when employees feel their managers value their work. It is known to professionals that work commitment has a direct impact on the employee behaviour. The connection with the organization that employees have based on their work experience can be termed as employee commitment. Employees who are committed to their work generally show better signs of loyalty and their productivity is usually higher than the ones who are negligent towards their job or have got lesser interest (Frederiks, et al., 2015). These employees are even better engaged during their work hours. Their commitment is portrayed by several behavioural traits they tend to showcase in their work such as spreading the good words about the firm in the social groups, referring family members and peers in the organization, proudly announcing about the company, consistently showing a positive attitude in and around the workplace and engaging other colleagues in team activities, helping colleagues and friends at work (Subramani, et al., 2016). The feeling of commitment within an individual is developed over time when the management puts consistent effort in valuing the employees and it is the commitment towards the work which enhances the work performance (Likhitkar, & Verma, 2017). The organizations must give prior attention to such a compelling factor at workplace and initiate programs and schemes to uplift the motivation of employees. This paper gives a value addition to this concept where managers could make use of the non-monetary benefits that has got a lot to do with the work performance of individuals.

Literature Review

The automobile industry is one of the best developed results of the previous century. It is seen as a very quick, agreeable, adaptable, and reasonable sector which produces different modes of transport and has turned into a superficial point of interest or means to reflect the needs of the customers. Vehicles shall keep on being necessary for the operation of different businesses, sectors, as well as economies around the world. The automotive sector is one of the most significant modern and monetary businesses among others in many economies. It started in France as well as Germany, took pace in North America in the period of

large-scale manufacturing and was additionally evolved in Japan and Korea. In the current times, China has turned into a forerunner in the business, especially concerning the development of electric vehicles (EVs). The number of vehicles, designs and highlights, decision of trade, sales, deals and exchange as well as the role of the auto business in enhancing the GDP have developed consistently over time (Dugguh & Dennis, 2014). It is so inseparable from 20th century modern developments in the automotive sector that it is becoming a much large-scale manufacturing business which is gaining mass utilization among the public. The business entailing automobile makes a critical commitment to the worldwide economy and to development and advancement around the globe. Its yearly turnover is identical to the size of the 6th biggest economy on the planet. The exchange engine vehicles arrived at US\$1.5 trillion out of 2018, not exactly the exchange synthetic compounds and several hardware yet more than exchange correspondence items and in gas, fuel as well as coal.

The business requires a large amount of capital and generates volume of work and employment for people, and at the same time revenue generated is too high. The automotive business has for a very long time had a leverage in innovative work especially in the research and development area in the manufacturing capacity. It is continually putting resources into the advancement of greener, safer as well as more sustainable vehicles that are delivered with new designs, innovations, and useful materials. In the R&D field, there has been a utilization of more than €50 billion which is roughly about US\$55 billion. Thus, the automotive business is a leader in advancement and a critical driver of information. In the automobile industry, the resources are put into optimised strategies and the managers carry out substantial measures and schemes for the improvement of the abilities of its laborers in all parts of the globe (Cameron, et al., 2019). In this sector, the training sessions are conducted mostly within the respective premises, where the seniors pass on their knowledge to the ones having the baton in their hands. The government is involved in the practices of automobile companies since there is a direct linkage with the goals that a nation puts forth in their planning stage.

The training and development objectives are formulated within the enterprise itself with other stakeholders as a team with professional instruction and preparing establishments, and with different government services as well. Given the profound change that the area right now faces, the business should put much more accentuation on drawing in more candidates, hiring the right talent, preparing them for the jobs, reskilling and upskilling all the employees. The industry also puts its funds into acquiring revolutionary technologies and expertise to develop the organization in all aspects and increase the productivity in all its functions (Thakre, 2021). The term productivity has a direct linkage to many other factors in the industry and one of them being “benefits” whether monetary or non-monetary has a relationship with the commitment and loyalty of employees in their jobs. In Chennai, the automobile business runs in full capacity therefore the city is termed as “Detroit of India”. Ford was established in Chennai in the year 1995, it was at that point of time, the city was famous for its automobile business hub. More than 1.4 million cars are being produced in Chennai each year (Bencsik, et al., 2016). Many national and international investors take interest in the automobile companies set up in Chennai. The fact

that Chennai is a hub for automobile lovers, there are many scholars studying the existing sector based in this city to gain more insights for development and improvisation. This paper is also dealing with the automobile companies in Chennai for the purpose of its survey.

Some of the famous automobile companies in Chennai are Ashok Leyland, Hyundai motors, Ford, Nissan, Renault, Yamaha, Royal Enfield, BMW and so on and so forth. It is known to most experts that the four wheelers manufactured in Chennai holds about thirty percent of India's automobile sector. Along with the automobile companies, it is the suppliers of these manufacturing units in Chennai, which supports the automobile ecosystem. In such a huge ecosystem of automobile and automotive firms, the competition is tough, and the business partners must work on their toes always to be ahead of one another. Therefore, the focus is always towards the USP which sets them apart (Eskreis-Winkler, et al., 2014). The talent is one of the crucial elements of any business and to attract the right talent and retaining them requires that extra step forward. The businesses often fail to realize that the workforce must be motivated, and their morale must be uplifted time and again to sustain the existing pipeline. The innovative strategies in the human resource functions regarding the workforce is beneficial in the long run.

If an employee feels that the extra mile he or she is putting is not being appreciated, recognized, or valued, the very moment it compels them to look for other options. This is the beginning stage of losing some talented and intellectual assets of the firm. The managers must speculate this way before and act towards resolving such issues (Buzza, 2017). Revision of compensation structure might be advantageous for the enterprise. Some scholars also found that the human resource is often believed to be the cost centres and because of this they are forced to cut down costs to save the profits of the companies. However, cutting cost often led to unsatisfied customers and most of the times employees as well. When companies are passing through a rough phase, non-monetary benefits to uplift their satisfaction levels can always be used. This is seldom realised, and the employees leave the firm when they feel the firms are not true to their values. The managers must remember that the benefits add value to the daily lives of employees and incentive schemes can help them leverage this factor (Barba-Sánchez, et al., 2017). A well-organized compensation plan in an organization can be arranged into two sections, for example, the first one caters to monetary, substantial, and connected with the basic pay along with benefits for the individuals given by a firm, and the other one is inclusive of non-financial benefits or incentives. These are the motivating forces that lays emphasis on persuading the employees and further developing obligation to work through non-money related benefits.

The strategies and plans laid out in the incentive management system within an organization is among the main aspects of upgrading the obligation of employees to attempt to contribute creative and innovative viewpoints or thoughts that further develop business processes (PROF, R. A. K. A. N., et al., 2018). The agenda of commitment towards work of individuals within a firm is really accomplished when they feel they are getting an equal value for the job they are doing. Such impetuses are overseen well since the staff has a feeling of common

advantages (Kshetri, & Jha, 2016). These advantages are in a symbiotic relationship since it benefits both the firm as well as the employees for achieving the established goals or motives, and the reward system based on performance of employees' supplement and reinforce the well-defined plans of a business (Routray, et al., 2015). Non-financial components in the pay or salary are the non-monetary benefit that inspires individuals through non-material motivators like advancement in professional domain, recognition and value addition, and acknowledgment. A few analysts describe non-financial elements such as autonomy, ownership, flexibility, and performance to go a long way in enhancing the commitment of individuals in their job profiles.

The motivating forces or non-monetary benefits in the salaries of employees are the valuable elements in the organizations, and the managers notice it wisely on a quarterly as well as annual premise. These incentive plans incorporate financial and non-financial terms such as compensation, rewards, praises, formal appreciations, recommendations, training sessions, and several other benefits to be given by an organization to its employees (Simran & Krithika, 2020). The working environment and infrastructure have been largely modified in the 21st century, and the workforce now requires both monetary as well as extra benefits. The staff who is motivated and satisfied in their jobs are more determined and work harder because they comprehend, they will be compensated after accomplishing the given targets. However, disappointment and discouragement in the work happens assuming assignments accomplishment is without any form of reward or incentive. The present circumstance might lead the employees to leave their organizations and ultimately it shall lead to an expansion in the workers' turnover. The incentive plans include rewards based on performance (Lakshminarayanan & Ezhilarasi, 2017). A compelling force framework is essentially expected to improvise the efficiency levels of individuals as well as groups all through the workplace. The word motivating force connects with something intended to light as well as requires more work to do as such in a predetermined manner. As per Richter, Raban and Rafaeli, "incentives are those components which are pointed toward accomplishing a particular change in the behaviour or attitude". While effectiveness connects with how well an employee can perform his or her obligations dispensed through expertise and exertion. An incentive or non-monetary reward can be an inspiration to act in a desired manner appropriately. The incentives are a sort of remuneration which is given to the employees when targets or quality of work is accomplished.

The automobile industry has been observed under different variables one of which is the non-monetary benefits touse it as a motivator for accomplishing targets, cultivate a specific direct and solidarity for desirable results. The compelling incentive plans don't have general appropriateness yet will presumably have an impact when the conditions and the planned framework are right. Whenever people are innately spurred to perform a certain something, they truly feel an interior brief to partake in the way of behaving since it is ordinarily agreeable or in any event, satisfying to them (Chandrasekar & Rani, 2018). This style of inspiration happens when representatives act without wanting to acquire an outside impetus in the wake of participating in the way of behaving. Workers simply track down the activities or tasks which turn out to be expressly satisfying or identify them to be a valuable chance or to secure a place. Since everybody is

unique, it is all-normal that the perspectives empowering them will be different from others. What a few individuals view as inherently motivating and compelling others might find it extraneously stimulating (Marana, et al., 2017).

The elevated interest of employees adds to keeping up with the expertise in specific business purposes, developing satisfaction of the customers, and further developing an overall effectiveness within an organization. In the modern era, the job opportunities along with good amount of training, work-life balance and required benefits, as well as the independent direction in the career are fundamental for the millennials. Any employee with legitimate devotion and obligation to his organization, like more prominent efficiency and decreased employee turnover, would enjoy the competitive edge over other businesses. This is one of the overwhelming reasons why organizations have contributed predominantly to various policies as well as practices that increment their inclusion among employees, and commitment notwithstanding the scale. The questions formulated in the survey are to portray the variables impacting employees towards commitment to their jobs in Automobile Industry and to see if the non-monetary benefits in the compensation framework motivates the workers and prompts responsibility and commitment towards their jobs and elevates their performance at the same time.

Objective of the study

1. To know the factors that determines non-monetary benefits on employee commitment and work performance in the automobile industry.
2. To know the Impact of non-monetary benefits on employee commitment and work performance in the automobile industry.

Research Methodology

Sample of 301 employees from selected firms in Chennai were surveyed to know the factors and impact of non-monetary benefits on employee commitment and work performance in the automobile industry. The study is a quantitative Investigation for which a structured questionnaire is used to collect the primary data. Random sampling method, factor analysis and multiple regressions are used to collect and analyse the data.

Findings of the study

Table 1 is showing demographic details of the respondents. It is observed that in total 301 respondents 70.1% are males and 29.9% are females. 30.9% are from the age group 28-38 years, 39.5% belongs to age group 38-45 years and rest 29.6% are above 45 years of age group. 32.2% are having an experience of below 5 years, 40.2% are working from 5-11 years and rest 27.4% are having an experience of above 11 years.

Table 1 Demographic Details

Variables	Respondents	Percentage
Gender		
Male	211	70.1
Female	90	29.9
Total	301	100
Age		
28-38 years	93	30.9
38-45 years	119	39.5
Above 45 years	89	29.6
Total	301	100
Work experience		
Below 5 years	97	32.2
5-11 years	121	40.2
Above 11 years	83	27.4
Total	301	100

Exploratory Factor Analysis

“KMO and Bartlett's Test” was applied in which KMO value found is .829 which is more than the 0.6 hence it confirms the validity of the factor analysis.

Table 2. Total Variance Explained

Component	Initial Eigenvalues			Rotation Sums of Squared Loadings		
	Total	% Of Variance	Cumulative %	Total	% Of Variance	Cumulative %
1	5.553	37.022	37.022	3.603	24.022	24.022
2	2.433	16.220	53.242	2.678	17.853	41.875
3	2.042	13.616	66.858	2.658	17.720	59.595
4	1.283	8.551	75.409	2.372	15.814	75.409
5	.817	5.449	80.858			
6	.667	4.445	85.303			
7	.523	3.490	88.793			
8	.418	2.784	91.576			
9	.326	2.170	93.747			
10	.238	1.584	95.330			
11	.205	1.366	96.697			
12	.153	1.018	97.715			
13	.144	.960	98.675			
14	.126	.837	99.512			
15	.073	.488	100.000			

It is found from Total Variance Explained table that all the 3 factors explain total 75% of the variance. The 1st Factor explains 24.022% of the variance followed by

the 2nd Factor with 17.853%, 3rd Factor having 17.720% of variance and 4th factor is showing 15.814% of the total variance.

Table 3 Factor, Factor Loading & Factor Reliability

S. No.	Statements	Factor Loading	Factor Reliability
	Employee Commitment		.894
1.	Non-monetary benefits prompt responsibility and commitment towards employee jobs	.862	
2.	The feeling of commitment within an individual is developed over time through non-monetary benefits	.817	
3.	Non-monetary benefits help employee to be committed for organization and its goals	.800	
4.	The non-financial rewards or benefits pushes the representatives to work harder and accomplish the authoritative objectives as well as their personal goals	.793	
5.	Non-monetary benefits motivate the employees to accomplish their assignments on time	.781	
	Employee Engagement		.927
1.	Non-monetary benefits in the company framework motivates the workers to be engaged	.933	
2.	Employees offered with non-monetary benefits helps other colleagues to be involved in team activities	.917	
3.	Engaged employees help their colleagues and friends at work to be engaged	.894	
	Employee Loyalty		.960
1.	Employees having non-monetary benefits generally show better signs of loyalty	.905	
2.	Employees with non-monetary benefits spread good words about the firm in the social groups	.892	
3.	Non-monetary benefits raise a constructive change to the efforts of employees that contributes to improvement in its technological, social, and economic aspects	.856	
	Employee Efficiency		.763
1.	Non-monetary benefit elevates employee performance	.783	
2.	Employees served with non-monetary benefits show higher productivity	.760	
3.	Non-monetary benefits work as incentive plans which serves as a factor of better performance	.743	
4.	Employees develop their skills in order to be more efficient	.739	

Development of the factors

Employee Commitment is the first factor which includes the variables like Non-monetary benefits prompt responsibility and commitment towards employee jobs, The feeling of commitment within an individual is developed over time through non-monetary benefits, Non-monetary benefits help employee to be committed for organization and its goals, The non-financial rewards or benefits pushes the representatives to work harder and accomplish the authoritative objectives as well as their personal goals and Non-monetary benefits motivate the employees to accomplish their assignments on time. Second employee is named as Employee Engagement which is associated with the variables like non-monetary benefits in the company framework motivates the workers to be engaged, Employees offered with non-monetary benefits helps other colleagues to be involved in team activities and Engaged employees help their colleagues and friends at work to be engaged. Employee Loyalty is factor number three and includes the variables like Employees having non-monetary benefits generally show better signs of loyalty, Employees with non-monetary benefits spread good words about the firm in the social groups and non-monetary benefits raise a constructive change to the efforts of employees that contributes to improvement in its technological, social, and economic aspects. Fourth and the last factor is named as Employee Efficiency which includes the variables like non-monetary benefit elevates employee performance, Employees served with non-monetary benefits show higher productivity. Non-monetary benefits work as incentive plans which serves as a factor of better performance and Employees develop their skills in order to be more efficient.

Construct wise reliability of all the factors

The reliability of different factors is observed as that the factor reliability of Employee Commitment is 0.894, Employee Engagement has 0.927, Employee Loyalty is .960 and Employee Efficiency is showing factor reliability as 0.763.

Multiple Regression Analysis

Table 4 ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	150.248	4	37.562	138.249	.000 ^b
	Residual	80.423	296	.272		
	Total	230.671	300			
DV: Overall Impact of non-monetary benefits on employee commitment and work performance						
b. Predictors: (Constant), Employee Commitment, Employee Engagement, Employee Loyalty and Employee Efficiency						

The Value of “adjusted R square” is found to be 0.647 showing 64% of the variation and Significant ANOVA results.

Table 5 Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	3.648	.030		121.416	.000
Employee Commitment	.676	.030	.771	22.466	.000
Employee Engagement	.074	.030	.085	2.471	.014
Employee Loyalty	.185	.030	.211	6.156	.000
Employee Efficiency	.062	.030	.071	2.074	.039
DV: Overall Impact of non-monetary benefits on employee commitment and work performance					

Table 5 shows that all the factors namely Employee Commitment, Employee Engagement, Employee Loyalty and Employee Efficiency have significant impact on “Overall Impact of non-monetary benefits on employee commitment and work performance” as the value in the significant column is below 0.05.

Conclusion

The study expected to recognize the relationship of non-financial incentives or benefits, for example, career or professional development and acknowledgment of work with respect to the loyalty and commitment of employees towards their jobs in the automobile firms in Chennai. The non-financial rewards or benefits pushes the representatives to work harder and accomplish the authoritative objectives as well as their personal goals. For example, if the objectives are accomplished effectively, they are qualified for gaining various rewards which are given other than the basic compensation package. For instance, by giving performance appraisals and professional development opportunities, the employees might feel satisfied and more committed to their work as well as with the organization. The study highlighted the scope of improvement of talent pipeline with the help of better incentive schemes. There is an overall conceptualization by utilizing varied monetary and non-financial motivating factors which are also known as incentive programs within the business premises, the leaders and managers would be able to foster a splendid workforce for the outcome of their organization.

This paper infers that strategic incentive plans considerably affect employees' responsibility, commitment, and worker effectiveness. The findings observed in this review, with regards to Chennai, experimentally settled that profession development scope and opportunities are directly related with commitment levels of the employees working in automotive firms. The one potential justification for this finding may be the idea of automotive organizations where the target-based positions are proposed to the workers. For accomplishing these assignments, the individuals need more amount of motivation and inspiration which HR managers can propose by nonmonetary rewards. The studies based on employee commitment which were recently conducted also highlighted that employee commitment is significantly influenced by the plans and strategies in the reward system implemented by an organization. Therefore, automotive business must progress in different components of optimised, sustainable, and manageable work

to elevate a positive change to the efforts of employees that contributes to supportable improvement in its technological, social, and economic aspects.

The study concludes that Employee Commitment, Employee Engagement, Employee Loyalty and Employee Efficiency are the factors that determines non-monetary benefits on employee commitment and work performance in the automobile industry. It is also found that there is a significant Impact of non-monetary benefits on employee commitment and work performance in the automobile industry.

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