

В 2014–2016 гг. произошло увеличение доли прибыльных предприятий в промышленности с 63,3 до 72,8 %, однако в 2015 г. их доля составляла 72,9 %, а в 2016 г. – 72,8 %, что свидетельствует о тенденции уменьшения. В машиностроении доля прибыльных предприятий за 2014–2016 г. выше, по сравнению с промышленностью.

Доля машиностроения в промышленности Украины составляет 16,96 % в 2014 г., 16,86 % – в 2015 г., 17,09 % – в 2016 г. Таким образом, состояние отечественных машиностроительных предприятий по результатам их деятельности и общими тенденциями признано удовлетворительным, что будет способствовать внедрению социальной ответственности предприятий.

Машиностроительные предприятия в Украине только начинают внедрять принципы социальной ответственности бизнеса, среда их функционирования является готовым к их распространению. Однако высокий уровень готовности к корпоративной социальной ответственности наблюдается в пищевой и аграрной промышленности, предприятия связи, сфере услуг.

Ключевые слова: социальная ответственность, предприятие, бизнес, оценка, индекс промышленного производства, социальный отчет.

Oksana Polinkevych. Head of the Department of Economics, Security and Innovation of the Enterprise of the Lesia Ukrainka Eastern European National University. Assessment of readiness of machine-building enterprises for introduction of social responsibility of business in Ukraine.

The index of industrial production in machine building of Ukraine, the share of sold production of mechanical engineering in industrial products (goods, services) without VAT and excises, the share of profitable enterprises of machine building in Ukraine. The companies are grouped by type of economic activity, which comprise social reports in Ukraine.

The purpose of the work is to assess the readiness of machine-building enterprises to introduce social responsibility of business in Ukraine.

Machine building is one of the types of economic activity that determines the competitiveness of Ukraine's economy and determines its place in the world. Today the state of the machine-building industry of Ukraine does not correspond to the signs of sustainable development. It is characterized by physical and moral depreciated assets, a low percentage of innovative enterprises, low level of implementation of low-cost and resource-saving processes, low level of investments, difficult political and economic situation in the country, high energy costs, weak interaction between production and research and development.

The share of the sold products of machine-building in 2014 is 7,9 %, in 2015, 6,9 %, – in 2016 – 6,6 %. Of these, 54,1 % of sold products are shipped abroad in 2014, 55,5 % in 2015, 47,4 % in 2016. Thus, there is a decrease in the share of sold products of machine building outside the country.

In 2014–2016, the share of profitable enterprises in industry increased from 63,3 % – to 72,8 %, but in 2015 their share was 72,9 %, and in 2016 it was 72,8%, which testifies to tendency to decrease. In machine building, the share of profitable enterprises for 2014–2016 is higher in comparison with industry.

Machine building occupies 16,96 % in 2014 in industry, in 2015, 16,86 %, in 2016, 17,09 %. Thus, the state of the domestic machine-building enterprises, according to the results of their activities and general tendencies, has been considered satisfactory, which will promote the introduction of social responsibility of enterprises.

Machine-building enterprises in Ukraine are just beginning to implement the principles of social responsibility of business, the environment of their functioning is ready for their distribution. However, the highest level of readiness for corporate social responsibility is observed in the food and agrarian industries, communication companies, and services.

Key words: social responsibility, enterprise, business, evaluation, index of industrial production, social report.

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The Impact of Monetary and Non-Monetary Factors of Motivation on Employee Productivity

Abstract. It is evident that a number of distinct factors are involved in the performance of an employee: his inborn abilities and his character traits; the basic knowledge and the experience he has acquired in the past; and above all, the

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degree to which he is motivated. In this article consideration is given to motivation as being the factor which has the strongest and the most rapid influence. Our primary objective was to investigate the effectiveness of different methods for enhancing employee motivation in an organization. An initial point to underline in connection with the findings of this study is that we have devised a definition for an additional category that we have examined, one which involves factors that improve performance not because they involve some specific benefits that may be obtained, but because they make it possible to avoid some unpleasant circumstances that could develop if performance is not improved. We refer to these factors as «adverse consequence avoidance factors»: they could be linked with the fear of receiving sharp criticism from a superior, the fear of being observed by others during the process of being reprimanded, or ultimately the fear of being discharged. A survey was conducted to devise a ranking of the various factors in terms of their influence on personnel productivity. The results of the study demonstrate that the employees' fear of being discharged or of receiving a sharp criticism from their superior are important factors, that increase productivity of Ukrainian workers. Moreover, the results of the survey indicated that there are three factors which influence labour productivity more than any others – having a satisfactory basic salary, obtaining bonuses and receiving verbal or written recognition. Having access to free parking or feeling that one's job provides a personal challenge are considered to be less influential factors. However, there are significant differences between the groups with respect to some specific factors. The combinations of monetary and non-monetary incentives that have the highest influence on employee performance are suggested for different staff groups: top, middle and low level managers, and professional and supporting staff.

Key words: employee motivation, monetary factors, non-monetary factors, incentives, labour productivity, reward.

Introduction. It is widely accepted that personnel constitute the most important asset of an organization. To a great extent the performance of employees determines the success of an organization. For that reason, all factors that influence labour productivity deserve investigation. In this article we go into cases of personnel motivation in some depth. It is generally agreed that the performance of an employee depends on his inborn talents, his character traits, necessary knowledge, his experience and his motivation. We are of the opinion that motivation is the factor that gives the quickest and the most efficient feedback when it is being influenced.

Literature Review. Among specialists in this field, a considerable range of different opinions exists regarding monetary and non-monetary methods of motivation. Recognition is considered to be the most common and powerful tool that is used in organizations to enhance employee engagement (Sun, 2013). Employees value the recognition as the attention they receive (Wiscombe, 2002). Even a compliment such as a simple «thank you» is a very powerful tool in motivating employees (Kelly, 2010); or else it can be something more formal, such as an «employee of the month» award.

A group of scholars from Pakistan (Shahnawaz Saqib et al., 2015) demonstrated that intangible rewards had a significant and positive impact on employee commitment within organizations in textile sector of Pakistan.

Marwan Al-Nsour (2012) demonstrated the significant impact which financial and non-financial factors have on organizational performance processes, and in his research paper he showed that factors connected with money have greater value than non-financial ones in Jordanian Universities.

On the basis of the investigation Ali Erbaşı and Tugay Arat (2012) conducted in connection with a Turkish manufacturing firm, they came to the opposite conclusion, that the responsiveness of employees to financial incentives was lower than to non-financial incentives. Various factors could account for these differing research results, such as specific local circumstances, fundamental cultural tendencies, and even research techniques.

Oni-Ojo E. E. et al. (2015) investigated factors which motivate employees in Nigerian manufacturing industries to perform at a higher level. It was observed that money provided the greatest motivational force in bringing out the best from employees. At the same time, a significant percentage of employees expressed the opinion that there should be a balance between intrinsic and extrinsic motivation.

Ann Dzurainin and Nathan Stuart (2012) in their article entitled the Effect of Tangible and Intangible Noncash Rewards on Performance and Satisfaction in a Production Setting, described the research they had conducted in this sphere. The results of their study showed that the participants who received a cash bonus and an intangible non-cash reward had the best performance, and the lowest-performing participants were those who had received only a cash bonus.

Alicia A. Grandey et al (2013) investigated the relationship between the satisfaction obtained while performing “emotional labour” (maintaining a positive attitude to customers while involved with the job) and financial rewards. It was found that that financial rewards for service performance were more likely to enhance job satisfaction from emotional labour than to undermine it.

Problem Statement and Research Objective. It is evident that the various methods for motivating employees should be used in combination with each other. This is a well-known fact, but the proportions and the exact techniques and tools are still not precisely fixed. At this point, it may be useful to consider ways in which the employer can combine monetary and non-monetary methods of motivation.

The objectives of this article are to identify monetary and non-monetary factors that motivate different personnel groups and to investigate their influence on labour productivity; and then to suggest the combination of incentives that have the highest influence on employee productivity for different personnel groups. Any commercial enterprise which does not give some attention to the results of this type of research could very easily make some major errors in its policies connected with the compensation it offers to its personnel. This confirms the importance, and indeed the necessity of studying this question.

Key Results. For the purposes of this study we have chosen to classify methods of personnel motivation in terms of two main groups, monetary and non-monetary. Monetary motivating patterns are classed as being either direct or indirect.

We have referred to tangible and intangible compensation, and to intrinsic and extrinsic motivational factors, but it is more difficult to devise a concise definition for this additional category that we have examined, which involves improving performance not because of some benefits that may be obtained, but rather in order to avoid some unpleasant results that could eventuate if performance is not improved. For lack of a better term, we are going to refer to these factors as «adverse consequence avoidance» factors (receiving sharp criticism from a boss, fear of being discharged and experiencing disapproval in public).

The main point with any kind of motivating factor is to provide a clear link between the stimulus and the desired result; the reward for some specific action should happen very shortly after the act has occurred. This is particularly pertinent in connection with intangible motivation, because it is possible to provide an employee with a reward immediately after the event. In such cases the employee clearly understands what it is that is furnishing the motivation, and is likely to increase productivity accordingly. With intangible tools no time is lost in planning and adjusting the overall payroll calculations. Besides that, financial rewards are often just paid as part of an employee's salary, which means that the reward to some extent disappears into the employee's monthly salary payment.

According to the results of the Merit Principles Survey conducted by the United States of America Merit Systems Protection Board (2005), it was determined that the most important element motivating both employees and their employers were job satisfaction and personal satisfaction.

The main problem with all the methods of intangible motivation is that they are very difficult to identify and even more challenging to measure. When considering the evaluation of the effect of different stimuli we need to devise a yardstick for measuring the value of the «resource» we contribute and the value of the result. Thus it is important to determine the indicators that represent the target we want to attain. The main problem with Ukrainian managers is that they use modern methods of employee motivation which they copy from abroad, wanting to appear up to date. They report about the utilization of all these trendy things, but not about the results they gained by using them. A lot of entrepreneurs talk about job enlargement, job engagement and satisfaction, and even try to implement some parts of it. But they do not consider if they are effective, if the employees like them and increase productivity in return.

We now turn to the problem of the importance of different motivators for different segments of a company's workforce. A company should definitely make some clear distinctions in terms of the motivation methods it applies to personnel at various hierarchical levels.

A survey was conducted to determine the factors with the highest and the lowest influence on personnel productivity. The research at PJSC «Dubnomoloko» in 2016 provided important insights into the issue. The research was conducted among the employees of PJSC «Dubnomoloko». A total of 682 questionnaires were distributed, of which 556 were returned, reflecting a response rate of 81 percent. For the purposes of this study we devoted attention to direct monetary incentives, indirect monetary incentives and non-monetary ones.

We considered three separate groups of personnel at PJSC «Dubnomoloko»: the managerial staff, professional staff and support staff. The managerial staff was then subdivided into top-level, middle-level and low-level managers. The reason for this is that we feel very strongly that different motivation methods should be used for different groups.

Over the years, many surveys have been conducted that deal with the importance of different motivation factors for employees. The most frequently-asked question in surveys of this kind is how

important some specific factor is for the respondent, and the respondents are to rate the factors on the basis of the value they attach to them. However, it is our firm opinion that the importance of the factor for a person doesn't necessarily increase his or her productivity. In view of this, we asked respondents to assess a range of factors based on the likelihood that these factors would increase the performance of individual employees.

The respondents were to rank all the factors of motivation into four groups according to their impact on employee productivity, with a high impact getting 3 points, middle – 2 points, low – 1 point and no impact – 0. The results are presented in the table 1 and table 2.

Table 1

Rankings of Monetary Motivation Factors Based on their Influence on Labour Productivity

Direct and Indirect Monetary factors	Top-level Managers 6			Middle-Level Managers 32			Low-level Managers 21			Professional Staff 346			Support Staff 151			Total 556	
	A	E	F	A	E	F	A	E	F	A	E	F	A	E	F	E	F
Basic pay	5	17	94	21	85	89	17	59	94	339	1031	99	151	453	100	1645	99
Bonuses	5	17	94	32	96	100	20	62	98	298	987	95	77	369	81	1531	92
Receiving life insurance coverage	2	13	72	18	72	75	13	53	84	202	836	81	84	366	81	1340	80
Receiving health care benefits	2	13	72	4	60	63	9	49	78	201	761	73	93	394	87	1277	77
Having a free cell phone	2	10	56	18	82	85	9	48	76	214	857	83	41	267	59	1264	76
Participation in profit sharing	4	15	83	29	93	97	15	54	86	204	799	77	42	271	60	1232	74
Having a free gym membership	1	10	56	12	71	74	12	54	86	188	763	74	61	337	74	1235	74
Having free lunches	1	8	44	13	69	72	12	48	76	208	700	67	113	396	87	1221	73
Having a free car	3	14	78	15	54	56	5	44	70	43	612	59	26	255	56	979	59
Having paid vacations	1	7	39	12	64	67	9	43	68	121	542	52	95	289	64	945	57

Source: an investigation conducted by the authors.

Columns A, B and C show the number of employees who consider a specific factor to have high (A), middle (B) or low (C) effectiveness in increasing labour productivity. Column D demonstrates the number of employees who regard this factor as being totally irrelevant. In column E the sum of the points associated with each factor is presented. It is calculated as:

$$E = A \times 3 + B \times 2 + C \times 1 + D \times 0. \quad (1)$$

To determine the value in column F we divide the value in column E by the maximum number of points possible, and then we multiply that fraction by 100 to obtain the corresponding percentage:

$$F = \frac{E}{\text{maxweightage} \times \text{total respondents}} \times 100 \%. \quad (2)$$

In order to keep the tables compact we omitted columns B, C and D. The results show that for middle-level managers (89 %) basic pay is not as important as for top-level managers (94 %). The reason for that is that top-level managers tend to regard their basic salary as an indicator of their value and importance in the organization, whereas middle-level managers perceive it simply as a financial reward. They are much more interested in bonuses and fringe benefits.

We discovered that there are three factors which influence labour productivity more than any others. They are basic salary (99 %), bonuses (92 %) and receiving verbal or written recognition (90 %).

The numerical results given in Table 2 demonstrate the value of non-monetary factors for personnel at PJSC «Dubnomoloko».

Table 2

Rankings of Non-Monetary Motivation Factors Based on their Influence on Labour Productivity

Non-Monetary factors	Top-level Managers 6			Middle-level Managers 32			Low-level Managers 21			Professional Staff 346			Support staff 151			Total 556	
	A	E	F	A	E	F	A	E	F	A	E	F	A	E	F	E	F
Receiving verbal or written recognition	6	18	100	31	93	97	19	61	97	298	958	92	102	375	83	1505	90
Receiving additional days off	1	9	50	12	63	66	8	42	67	246	874	84	78	330	73	1318	79
Experiencing disapproval in public	4	15	83	15	75	78	12	51	81	234	884	85	51	283	62	1308	78
Job satisfaction	3	14	78	18	82	85	18	60	95	215	882	85	43	269	59	1307	78
Competitive workplace atmosphere	5	16	89	23	86	90	16	56	89	233	859	83	26	242	53	1259	75
Fear of being discharged	1	10	56	15	61	64	11	47	75	211	785	76	101	350	77	1253	75
Receiving sharp criticism from a boss	2	12	67	18	63	66	13	53	84	198	795	77	88	333	74	1256	75
Having work-related autonomy	4	16	89	28	91	95	17	57	90	203	782	75	34	283	62	1229	74
Having a flexible work schedule	4	15	83	21	83	86	14	56	89	98	670	65	112	388	86	1212	73
Public expressions of appreciation	5	17	94	3	42	44	13	52	83	144	766	74	51	305	67	1182	71
Job enrichment	2	10	56	12	60	63	9	42	67	201	786	76	43	266	59	1164	70
Job enlargement	3	12	67	11	39	41	6	27	43	188	738	71	42	258	57	1074	64
Participation in decision making	6	18	100	23	82	85	13	50	79	166	674	65	34	240	53	1064	64
Having one's photograph prominently displayed	2	11	61	9	59	61	12	39	62	115	691	67	34	237	52	1037	62
Receiving on-site or off-site job training	4	15	83	16	74	77	17	59	94	167	707	68	27	170	38	1025	61
Having high moral values	3	12	67	12	61	64	14	52	83	163	604	58	23	149	33	878	53
Feeling a team spirit	4	15	83	16	61	64	13	49	78	122	478	46	23	265	58	868	52
Having access to free parking	1	8	44	7	49	51	6	36	57	111	526	51	32	154	34	773	46
Finding challenge in one's work	2	12	67	22	83	86	14	54	86	67	460	44	14	109	24	718	43

Source: an investigation conducted by the authors.

Having access to free parking (46 %) or feeling that one's job provides a personal challenge (43 %) are considered to be less influential factors.

At the same time there is a big difference between the results for separate groups and the total results. For instance, 86 % percent of middle- and lower-level managers value the challenging aspect of their work as being an important factor, while professional and support staff do not consider these items to be significant and give them ratings of 44 % and 24 % respectively.

To our great surprise professional personnel are not very interested in participating in decision-making (65 %).

It was once thought that only positive incentives were the only ones that would likely be effective in increasing employee motivation. We feel very strongly that some negative factors can also enhance motivation and productivity. For example, when the general economic situation is difficult, workers are concerned that they are apt to be dismissed because of an overall reduction of staff. This fear of being discharged can cause individuals to work much harder than usual. A similar reaction may occur if the manager expresses sharp disapproval of an employee's actions, conduct, or attitude. Receiving this type of a criticism from the boss may induce workers to improve their performance, and to do their utmost to provide a more satisfactory service.

The results of the survey demonstrate that the employees' fear of being discharge or of receiving a sharp criticism from their boss are important factors that constitute a level of 75 % in total.

We can conclude from this that Ukrainian workers increase their productivity to a greater degree in response to «adverse consequence avoidance» factors than to positive ones. We state for employees, having their photo displayed in a prominent place (62 %) does not inspire them to work harder. In addition to that we compared having a competitive attitude and feeling a team spirit as factors that influence personnel performance. The results show that in the Ukraine's current economic situation, feeling a competitive atmosphere (75 %) is a much more influential factor than having a team spirit (52 %). It is interesting to note that the results are very different across the different personnel groups. Managers and professional staff give a competitive spirit a valuation of 90–83 %, whereas for support staff it is 53%. With respect to team spirit the situation differs across the various groups. Professional personnel consider it to have a very low (46 %) influence on their productivity, while top managers grade it as the most important one (83 %).

The results of the survey conducted by the human resources department in 2015 correspond closely to those from our research in 2016. Both of them show that non-monetary methods are much more highly appreciated by top managers (managerial staff) than by support staff.

Conclusions and Future Research Prospects. The goal of our research as presented in this article was to determine the factors that motivate different personnel groups and to investigate their influence on labour productivity. The results show that an effective motivation system should include a combination of incentives for different groups of personnel. The findings support Maslow's (1954) motivation theory by demonstrating that in terms of what employees value most highly, the top two items are their basic salary and their bonuses.

The basic salary is thus a significant factor in increasing employee motivation. Firstly, it fulfils basic human needs. Secondly, it serves as an indicator of the prestige of one's profession and of one's position in a company. Thirdly, it serves as a background for other motivational tools. It is evident that all non-monetary motivation practices appear to lose their effectiveness unless they are accompanied by appropriate financial compensation. In other words, when employees are satisfied with their salary they are much more receptive to other stimulation methods such as recognition, flexible hours, and autonomy. Unfortunately, in Ukraine's current unfavourable business environment, many intangible motivation practices are used as a substitute for monetary ones, mainly because of a lack of financial resources. Bonuses and profit-sharing plans constitute second-stage motivation techniques. They reward the efforts and results of individual employees.

There is a strong possibility that monetary rewards increase employee motivation and encourage compliance with instructions received from their superiors. We are of the opinion that employees view basic salary and bonuses as a reward, and believe that they must compensate for that by improving their work.

However, factors connected with pay and bonuses cannot accomplish the objectives of stimulating creativity and innovation, or of developing foresight and the ability to make effective decisions in difficult situations, which in the long run are extremely important.

It is important to consider the significant differences in the way that motivating factors were evaluated by different groups of employees. These factors have been listed in order of their relevance to the influence, starting with the most significant.

With respect to top-level managers, the recommended motivation factors are, respectively: participation in decision-making, recognition, public appreciation, basic pay, bonuses, competitive spirit, autonomy, flexible hours, profit sharing options, public disapproval, and on/off the job training.

For middle-level managers the recommended motivation incentives are: bonuses, recognition, profit-sharing, autonomy, competitive spirit, basic pay, challenging work, flexible hours, participation in decision-making, job satisfaction and the availability of free cell phones.

The performance of low-level managers will show the greatest benefit from bonuses, recognition, job satisfaction, basic pay, autonomy, competitive spirit, flexible hours, on/off the job training, a profit sharing system, gym membership, challenging work, sharp criticism from the boss and a life insurance package.

For professional staff, we advise to use basic pay, bonuses, recognition, job satisfaction, public disapproval, additional day off with no questions, free cell phone, life insurance and competitive spirit.

For support staff, we recommend such motivation incentives as basic pay, health care benefits, free lunches, flexible hours, recognition and bonuses.

On the basis of the research results, it is interesting to note the preferable distribution between basic pay and bonuses. For top- and low- level managers it is 50 to 50, for middle level managers it is 45 to 55, for professional staff it is 55 to 45, and for support staff it is 60 to 40.

Utilising this data, it can be seen that basic pay, bonuses and recognition are the factors that have the greatest impact on overall employee performance. At the same time, the results also show the factors which have the least influence on employee performance – having one's photograph displayed in a prominent location (which is very often used in Ukrainian firms), being influenced by moral values, and being motivated by a team spirit (other than in the case of top managers, who value both team spirit and competitive motivation), having a free parking place, and having work which is challenging (relevant for professional and support staff).

Using non-monetary approaches to reinforce the monetary ones without trying to use them as a substitute will enable the organization to develop and fulfil the potential of its personnel, and to improve long-term employee performance.

However, most of the conclusions which have been outlined above are based on research involving a single firm, and this in some respects limits the scope of the research. For this reason, it will be necessary to carry out further research on different motivation methods and their influence on various personnel segments in Ukrainian companies. In addition to this, we are aware of the fact that some of the statistics and research results we referred to were from countries with cultures and work ethics which differ greatly from those existing in Ukraine, or in various other parts of the world. To take all those factors into account would be beyond the scope of our present research. A more systematic and fundamental approach for researching the impact of motivational factors on employee performance would make it possible to formulate more clearly defensible and comprehensive conclusions.

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Анна Мохнюк, Лариса Ющишина. Вплив факторів матеріальної й нематеріальної мотивації на продуктивність праці. У статті розглянуто ефективність різних методів підвищення мотивації працівників в організації. На основі опитування проведено ранжування різних факторів мотивації персоналу з огляду на їх вплив на продуктивність праці. Комбінації матеріальних і нематеріальних стимулів, які справляють найбільший вплив на продуктивність працівника, запропоновані для різних груп персоналу: менеджерів вищого, середнього й низького рівнів, а також фахівців та допоміжного персоналу.

Ключові слова: мотивація працівників, матеріальні фактори, нематеріальні фактори, стимули, продуктивність праці, винагороди.

Анна Мохнюк, Лариса Ющишина. Влияние факторов материальной и нематериальной мотивации на производительность труда. В статье рассмотрена эффективность различных методов повышения мотивации работников в организации. На основе опроса проводится ранжирование различных факторов мотивации персонала, учитывая их влияние на производительность труда. Комбинации материальных и нематериальных стимулов, которые оказывают наибольшее влияние на производительность работника, предложены для различных групп персонала: менеджеров высшего, среднего и низкого уровня, а также специалистов и вспомогательного персонала.

Ключевые слова: мотивация работников, материальные факторы, нематериальные факторы, стимулы, производительность труда, вознаграждение.

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