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## Monetary and Non-Monetary Motivations for Students to Undertake Work in the Light of Original Research

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### **Abstract:**

**Purpose:** The purpose of this article is to identify both wage and non-wage factors that motivate students to take up work. The article seeks to answer which wage and non-wage factors are most important to students when deciding to take up a job and how these dependencies can be encapsulated.

**Design/Methodology/Approach:** The study utilizes a survey methodology with a sample size of 510 respondents. The research hypothesizes that among students, wage factors such as high salary and an attractive bonus and rewards system, as well as non-wage factors like flexible working hours and advancement opportunities, are key motivators for taking up work.

**Findings:** The findings reveal that high salary and an attractive system of bonuses and rewards are the most significant wage factors motivating students to take up work. Additionally, the flexibility of working hours and the potential for career advancement were identified as significant non-wage factors.

**Practical Implications:** The results suggest that employers seeking to attract and retain qualified staff should consider both wage and non-wage factors in their motivation strategies. High salary, attractive rewards, flexibility in working hours, and potential for career advancement have been identified as key motivating factors. The individual character of motivation and the need to adapt motivational strategies to the specifics of the organization and its employees should be considered.

**Originality/Value:** The originality of this article lies in its attempt to quantify and model motivation to take up work, by considering both wage and non-wage factors. It provides a formula to understand and forecast how different factors affect the decision to take up work. Despite its limitations, this formula potentially serves as a tool to assess and modify motivational strategies.

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## 1. Introduction

Finding a job that is both satisfying and well-paying is one of the most significant challenges students face. It is influenced by various factors, both financial and non-financial, that impact the attractiveness of a particular position. It seems that the financial aspect is not the only determining factor; the opportunities for growth and flexibility also play a crucial role.

In the article "Financial and Non-Financial Motivators for Students' Employment Decisions: Insights from our Own Research," the results of a study conducted among a group of students regarding the factors that motivate them to take up employment will be discussed.

The study aimed to understand which financial and non-financial factors have the most significant impact on students' decisions to pursue employment. The respondents consisted of students of different ages, studying various subjects, and with varying levels of professional activity, allowing for a diverse picture to emerge.

The article focuses on understanding which motivators are most important to students and how these preferences may vary depending on other factors such as age, place of residence, or field of study.

The results of this study can contribute to a better understanding of the factors that influence students' employment decisions, which can have practical implications for both employers and those responsible for student education and career advising. The insights presented can help develop recruitment strategies targeting students that focus on the aspects that motivate them the most.

## 2. Literature Review

### ***Students as Future Employees in the Job Market:***

Students are a unique group in the job market due to their dual status as employees and learners. Their approach to work and the factors that motivate them to seek employment can differ significantly from other demographic groups. Therefore, understanding what motivates students to pursue employment is crucial for organizations that want to effectively attract and retain this valuable workforce (Saks and Haccoun, 2019).

Firstly, an important financial factor that motivates students to seek employment is the opportunity to earn additional income while studying. Compensation can play a vital role in a student's decision to take on a job (Winkler, 2021). However, it's not just the absolute amount of the salary that matters. As Saks and Haccoun (2019) point out, an attractive bonus and reward system, as well as appropriate compensation for the position, can also attract students.

Non-financial factors are equally important and can play a crucial role in motivating students to take on employment. Flexible working hours are one such factor - students, due to their academic commitments, often seek jobs that allow them to adjust their work schedules to their university activities (De Hauw and De Vos, 2010). Additionally, students value opportunities for advancement and attractive career paths (Tomlinson, 2017). This provides them with long-term growth prospects and an understanding that their work is a stepping stone to a future career, not just a source of income.

One last aspect to consider is that students as employees also seek opportunities to work on interesting projects (Tomlinson, 2017). This is driven by their desire to apply and develop the skills and knowledge they acquire during their studies in a practical work context.

In summary, students as future employees in the job market are motivated by both financial and non-financial factors. Competitive compensation, flexibility, growth prospects, and the opportunity to work on interesting projects are all important considerations for them when making employment decisions.

Considering these factors, it is important for employers to be aware of the unique needs and expectations of students in the context of the job market. Understanding these expectations can help organizations more effectively attract and retain young talent, as well as create a work environment that supports their development and job satisfaction.

Not only the level of salary has an impact on students' decisions about choosing a workplace. Attractive bonus and reward systems, compensation appropriate to the position, and opportunities for advancement, as emphasized by Twenge, Campbell, Hoffman, and Lance (2010), can be crucial for young people starting their careers. Furthermore, as the study suggests, students expect employers to offer flexible working hours that allow them to simultaneously focus on their academic responsibilities (Hurrell, Scholarios, and Richards, 2017).

This shows that students as future employees in the job market have specific requirements that relate to both financial and non-financial aspects of work. Considering these factors can be crucial for attracting and retaining students as employees.

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***Pay Factors Motivating Employment Decisions:***

Pay factors of motivation are one of the key aspects of attracting employees to a particular job. Compensation is widely considered a fundamental element of work motivation and can influence both employee satisfaction and performance (Judge *et al.*, 2010).

High salary is often a primary factor in attracting employees. Numerous studies suggest that compensation is a critical factor in job satisfaction (Biswas and Varma, 2017). A high salary can also attract highly skilled workers who can contribute to productivity growth and organizational success (Nyberg, Fulmer, Gerhart and Carpenter, 2010).

An attractive bonus and rewards system is another significant pay factor. Performance-linked bonuses and rewards can serve as strong motivators for employees, increasing their engagement and willingness to exert effort (Gerhart, Rynes, and Fulmer, 2009). Adequate compensation for the position is equally important. Employees who perceive their compensation as fair compared to others in similar positions exhibit higher job satisfaction and are less likely to seek alternative employment (Card, Mas, Moretti and Saez, 2012).

Other pay factors, such as market competitiveness of compensation, salary add-ons, profit-sharing, bonuses, or gift cards, can also influence employees' decisions to accept a job. While they may have a lesser impact on employee decisions compared to other pay factors, they are still significant in the context of a comprehensive compensation package (Bloom and Van Reenen, 2011).

In conclusion, pay factors of motivation are a crucial element of the recruitment and hiring process. Depending on employees' values and preferences, different aspects of compensation can influence their employment decisions. It is essential for employers to be aware of these preferences and tailor their pay offerings to attract and retain top talent in the market (Pfeffer and Veiga, 1999).

***Non-financial factors motivating employment decisions:***

Non-financial factors, also known as non-monetary or immaterial factors, play a crucial role in motivating employees to take up and retain employment (Aguinis and Glavas, 2019). They are typically focused on the quality of the work environment and career development opportunities. These factors include flexibility in work hours, career paths, advancement opportunities, engaging projects, trust in supervisors, training cost coverage, participation in decision-making, and organizational retreats.

Flexibility in work hours is considered one of the most desired non-financial factors as it allows employees to tailor their work schedules to personal needs and preferences (Hill, Hawkins, and Miller, 1996). Offering flexibility can benefit both

employers and employees by improving job satisfaction and increasing employee retention (Bal and De Lange, 2015).

An attractive career path and advancement opportunities are essential elements of employee motivation, enabling them to develop their skills and competencies and providing long-term professional growth prospects (Chen, Yen, and Tsai, 2014). Research suggests that opportunities for advancement can increase job satisfaction and employee engagement, ultimately leading to higher performance and lower turnover (Ng, Eby, Sorensen, and Feldman, 2005).

The opportunity to work on engaging projects, especially those aligned with employees' passions and interests, can enhance engagement and job satisfaction (Bakker, 2005). Support from supervisors, in the form of training cost coverage, participation in decision-making, or organizing retreats, can also contribute to greater employee engagement and retention (Deci, Olafsen, and Ryan, 2017).

In summary, non-financial factors are a significant element in motivating employees to take up employment. Regardless of salary, it is often these factors that determine whether an employee will make a long-term commitment to a particular organization.

### **3. Methods and Materials**

#### **3.1 Methods**

The research problem in this article is to identify the pay and non-financial factors that motivate students to take up employment. The following research questions were posed: What are the most important pay factors for students when making employment decisions? What are the most important non-financial factors for students when making employment decisions? How can these relationships be understood?

The research hypothesis was formulated as follows: H1: Among students, pay factors such as high salary and an attractive bonus and reward system, as well as non-financial factors such as flexible working hours and advancement opportunities, are key motivators for taking up employment, with their importance potentially varying depending on factors such as age, place of residence, type of study, and work activity.

In this article, the authors present the results of research conducted between May and July 2023. The research sample consisted of 510 respondents. During the research process, the authors collected socio-demographic data (Table 1).

**Table 1.** Sociodemographic data of the respondents

<b>1. University:</b>	Frequency	Percent, N=510
WSB	124	24.31%
UTH	170	33.33%
VISTULA	216	42,35%
<b>Total</b>	<b>510</b>	<b>100.00%</b>
<b>2. Gender:</b>		
Female	290	56.86%
Male	220	43.14%
<b>Total</b>	<b>510</b>	<b>100.00%</b>
<b>3. Age:</b>		
Under 21	161	31.57%
21 -25	261	51.18%
26 – 30	37	7.25%
31-35	19	3.73%
Over 35	32	6.27%
<b>Total</b>	<b>510</b>	<b>100.00%</b>
<b>4. Place of residence:</b>		
Rural area	81	15.88%
Small town (up to 20,000 inhabitants)	35	6.86%
Medium-sized town (20,000-50,000 inhabitants)	48	9.41%
Medium-sized city (50,000-200,000 inhabitants)	43	8.43%
Large city (over 200,000 inhabitants)	303	59.41%
<b>Total</b>	<b>510</b>	<b>100.00%</b>
<b>5. Type of studies:</b>		
Full-time (daytime)	192	37.65%
Part-time (evening/weekend)	318	62.35%
<b>Total</b>	<b>510</b>	<b>100.00%</b>
<b>6. Employment status:</b>		
Unemployed	57	11.18%
Employed full-time	210	41.18%
Employed on a contract or freelance basis	189	37.06%
Self-employed	35	6.86%
Engaged in agricultural activities	3	0.59%
Employed full-time and self-employed	16	3.14%
<b>Total</b>	<b>510</b>	<b>100.00%</b>
<b>7. Year of study:</b>		
Bachelor's 1st year	163	31.96%
Bachelor's 2nd year	96	18.82%
Bachelor's 3rd year	99	19.41%
Master's 1st year	66	12.94%
Master's 2nd year	86	16.86%
<b>Total</b>	<b>510</b>	<b>100.00%</b>

Source: Own study.

The respondents were diverse in terms of the universities they chose for their studies. WSB was chosen by 24.31% of respondents, UTH by 33.33%, while VISTULA was the most popular, chosen by 42.35% of respondents. In terms of gender, the majority of respondents were women (56.86%) compared to men (43.14%).

In relation to age, the largest group consisted of respondents aged 21 to 25 years (51.18%). The second largest group was respondents under 21 years old (31.57%). Respondents aged 26-30, 31-35, and above 35 years accounted for 7.25%, 3.73%, and 6.27% of the respondents, respectively.

The majority of respondents lived in large cities (over 200,000 inhabitants) - 59.41%. The remaining respondents came from places with varying degrees of urbanization, from rural areas (15.88%) to medium-sized cities (50,000-200,000 inhabitants, 8.43%).

In terms of the type of study, the majority of respondents were studying in the non-stationary mode (62.35%), while 37.65% were studying in the stationary mode. In terms of work activity, the most respondents were employed on a full-time basis (41.18%) or on a contract for specific work or services (37.06%). 11.18% of respondents were not employed, 6.86% were self-employed, 3.14% were employed and self-employed, and 0.59% were engaged in agricultural activities.

The distribution of respondents by year of study was fairly even for the first, second, and third year of bachelor's studies (31.96%, 18.82%, and 19.41% respectively). Fewer respondents were enrolled in master's studies, with 12.94% in the first year and 16.86% in the second year.

### **3.2 Results**

From the perspective of the objectives of the study, it was important to identify the pay factors that motivate individuals to take up employment (Table 2). The most attractive pay factor was "high salary," chosen by 22.18% of respondents. This means that for almost a quarter of the respondents, a high wage rate is the most significant motivator.

The second most popular factor was an "attractive bonus and reward system," selected by 20.78% of respondents. This may indicate that for a significant portion of respondents, additional motivational measures offered by employers are important.

"Appropriate compensation for the position" was the third most popular factor, with a result of 13.09%. Other factors such as "competitive compensation in the market" (8.12%), "salary add-ons" (11.13%), "profit-sharing" (6.86%), "bonuses" (11.83%),

and "gift cards" (2.31%) received fewer responses, suggesting that they are less important to the respondents.

The least popular pay factor was "allowances," which interested only 0.49% of respondents. The "other" category (3.22%) suggests that there are still many other pay factors that may motivate individuals to take up employment but were not included in this survey.

In summary, the respondents exhibited clear preferences for high salaries and attractive bonus and reward systems. At the same time, other factors such as market competitiveness of compensation or profit-sharing were less significant to them.

**Table 2.** Wage Factors Motivating the Decision to Undertake Work

high salary	317	22,18%
appropriate salary for the position	187	13,09%
competitive salary in the market	116	8,12%
attractive bonus and reward system	297	20,78%
salary supplements	159	11,13%
profit sharing	98	6,86%
gift cards	33	2,31%
bonuses	169	11,83%
allowances	7	0,49%
other	46	3,22%

*Source:* Own study.

Table 3 presents the non-financial factors that motivate respondents to take up employment. The most important factor was "flexible working hours," chosen by 360 respondents. This suggests that the ability to adjust one's work schedule to personal needs is crucial for this group of respondents.

The second most popular factor was "attractive career path," which interested 282 respondents. This indicates that the opportunity for growth and advancement within one job is an important motivator. The factor of "career advancement" was chosen by 208 respondents, highlighting the significance of professional development opportunities. The fourth most popular factor was "opportunity to work on interesting projects," selected by 185 respondents, suggesting that engaging and interesting work holds great importance for many individuals.

Other factors such as "trust in supervisors" (145 respondents), "coverage of training costs" (92 respondents), "organizing team-building outings" (69 respondents), "participation in decision-making" (50 respondents), and "provision of employee housing" (27 respondents) appear to have a lesser impact on the decision to take up employment.



The "other" category (36 respondents) suggests that there are still many other non-financial factors that may motivate individuals to take up employment but were not included in this survey.

**Table 3.** *Non-Monetary Factors Motivating the Decision to Undertake Work*

flexible working hours	360	24,76%
attractive career path	282	19,39%
promotion	208	14,31%
opportunity to work on interesting projects	185	12,72%
trust from supervisors	145	9,97%
coverage of training costs	92	6,33%
organization of team-building trips	69	4,74%
participation in management	50	3,44%
other	36	2,48%
employee housing rental	27	1,86%

*Source:* Own study.

In summary, the respondents found flexible working hours, an attractive career path, and opportunities for advancement to be the most important factors. Factors such as coverage of training costs, organizing team-building outings, participation in decision-making, and provision of employee housing were considered to be of lesser importance to them.

### 3.3 Discussion

Firstly, compensation plays a crucial role in motivation to take up employment. High salary is the most important pay-related factor, chosen by over one-quarter of the respondents. Additionally, an attractive system of bonuses and rewards is also a significant element, indicating that additional motivational incentives can be highly effective. Factors such as market competitiveness of salary and participation in company profits were found to be less important to the respondents.

Secondly, non-financial factors also have a significant impact on the decision to take up employment. The most important factor is flexible working hours, suggesting that employees value the ability to adjust their work schedules to their own needs. Furthermore, an attractive career path and opportunities for advancement are also important, highlighting the importance of professional development prospects.

Thirdly, both financial and non-financial motivating factors for employment are diverse. These factors may vary depending on individual preferences, personal circumstances, and industry characteristics.

In summary, it can be concluded that high salary, an attractive system of bonuses and rewards, flexible working hours, and opportunities for career development are key motivating factors for taking up employment. These findings should be taken into account by employers seeking to attract and retain a skilled workforce. However, it is important to remember the individual nature of motivation and the need to tailor motivational strategies to the specific characteristics of the organization and its employees.

This knowledge can be formulated into certain relationships. Assuming M represents motivation to take up employment, this motivation can be expressed as the sum of weighted values of different motivational factors. Therefore:

$$M = w1W + w2P + w3A + w4E + w5F + w6Z + C$$

where:

M: Motivation to take up employment

W: High salary

P: Attractive system of bonuses and rewards

A: Flexible working hours

E: Attractive career path

F: Opportunity for advancement

Z: Other work-related factors (both financial and non-financial)

w1, w2, w3, w4, w5, w6: Weights representing the importance of each factor for motivation (based on research results, for example, w1 = 22.18%, w2 = 20.78%, etc.)

C: Constant representing other unaccounted factors that may influence motivation to take up employment.

The values for w1, w2, w3, w4, w5, w6, and C should be adjusted depending on the specifics of the organization, its employees, as well as the specific context and situation. The formula  $M = w1W + w2P + w3A + w4E + w5F + w6Z + C$  attempts to quantify and model motivation to take up employment. It is intended to facilitate understanding and prediction of how different factors influence the decision to take up employment.

One of the main advantages of this formula is its comprehensiveness. It takes into account both financial and non-financial motivational factors, allowing for a more holistic approach to understanding motivation. The formula is also flexible and can be adapted to specific conditions by assigning different weights to individual factors based on research findings or observations.

Furthermore, this formula can serve as a tool for evaluating and modifying motivational strategies. For example, if an organization wants to increase motivation

to take up employment, it can focus on increasing the weights for those factors that are most important to potential employees.

However, this formula also has its limitations. Firstly, motivation is a complex phenomenon that can be challenging to capture with a single mathematical formula. Factors such as organizational culture, team dynamics, personal goals and aspirations, and even current mood can influence motivation but are difficult to quantify.

Secondly, applying this formula requires precise data on the weights assigned to individual factors. In practice, obtaining such data can be challenging, and even if obtained, they may be subject to measurement errors or subjective judgments.

In conclusion, while this formula is a potentially useful tool for analysis and motivational strategies, its application requires caution and consideration of the context's specifics and the possibility of errors and limitations.

#### **4. Conclusions**

Analyzing the motivational preferences of students in the context of employment, it is important to understand that both financial and non-financial factors play a significant role. Among the financial factors, high salary and an attractive system of bonuses and rewards seem to have the greatest impact. Similarly, among the non-financial factors, flexible working hours, an attractive career path, and opportunities for advancement are particularly important.

Differences among students, such as age, level of education, or type of studies, may influence their motivational preferences, suggesting that different strategies may be effective for different student groups.

The proposed mathematical model,  $M = w_1W + w_2P + w_3A + w_4E + w_5F + w_6Z + C$ , can serve as a helpful tool to understand how different factors influence students' motivation to take up employment. This model incorporates both financial and non-financial factors and is flexible, allowing for adaptation to specific conditions.

However, despite the potential usefulness of this model, it is important to keep in mind its limitations. Motivation is a complex phenomenon that can be challenging to capture with a single formula, and applying this model requires precise data that may be difficult to obtain.

In conclusion, these findings indicate that a comprehensive approach to motivation, considering both financial and non-financial factors, is crucial for understanding and influencing students' decisions to take up employment. Such an approach can help employers effectively recruit and retain qualified employees.

Based on the above analysis and considerations, the following recommendations can be formulated for businesses:

**Shape an attractive compensation package:** High salary is a key motivational factor for potential employees. Therefore, companies should strive to offer competitive compensation, including an attractive system of bonuses and rewards, which can serve as an additional incentive to take up employment.

**Promote flexibility:** Flexible working hours are highly valued by potential employees. Whenever possible, companies should consider implementing or expanding options for remote work, flexible scheduling, or job-sharing systems.

**Career development and advancement opportunities:** Employees appreciate organizations that offer clear career paths and opportunities for growth. Companies should therefore strive to create and promote such possibilities, including training and mentoring programs.

**Individualize the approach:** Different employee groups may have different motivational preferences. Companies should therefore seek a better understanding of their employees and tailor their motivational strategies to their individual needs and preferences.

**Apply the motivational model:** The presented motivational model can serve as a tool for analysis and planning of motivational strategies. It can be adapted to the specifics of each organization and used to assess the impact of different factors on employee motivation.

The implications for businesses primarily involve the need to adopt a multi-faceted approach to employee motivation. Both financial and non-financial factors have a significant impact on employment decisions. This means that motivational strategies should be comprehensive and balanced, considering different aspects of employee satisfaction.

In practice, companies can apply these insights to their HR strategies, compensation planning, as well as shaping organizational culture and career paths. Additionally, the motivational model can serve as a foundation for further research and analysis, helping organizations better understand and shape their employees' motivation.

## **5. Limitations**

During the creation and analysis of this article, certain limitations may have emerged. Firstly, if the study on which the article was based was conducted among a group of students, the results may not reflect the experiences and preferences of all potential employees. Preferences may vary depending on age, gender, work experience, industry, level of education, and many other factors.

Furthermore, a model based on the results of a study among students may not encompass the full spectrum of factors influencing motivation to take up employment. For example, organizational culture, team relationships, management style, or even the location of the workplace can have a significant impact on the decision to accept a job but may not have been considered in this study.

Since the study focused on students, a limitation related to the lack of professional experience may be significant. The perspective of a student who has never worked or has limited professional experience can significantly differ from that of an experienced employee.

Another limitation is the use of self-reporting in the study. Respondents may not have been able to accurately assess what truly influences their motivation or may not have been entirely honest in their responses.

Ultimately, although the model presented in the article aims to quantify and model motivation to enter employment, motivation is a complex phenomenon that can be challenging to capture with a single mathematical formula. It is important to remember that each individual is unique, and what motivates one person may not motivate another.

## **6. Conflicts of Interest**

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

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