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Research Article

Motivational Drivers and Overall Motivation of Generation Z Employees: Evidence from the Banking Sector of an Emerging Market

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Abstract

This study examines the effect of selected motivational drivers on the overall motivation of Generation Z bankers in Sri Lanka. The Multidimensional Work Motivation Scale has been operationalized to assess a trifold outcome of overall motivation based on self-determination theory while gender and education have been taken as moderators. A survey of employees born between 1995 and 2010 at five commercial banks was analyzed using structural equation modeling to test proposed pathways and moderators. The results indicate (1) intrinsic motivation positively affects Overall Motivation, (2) gender influences the impact of introjected regulation (3) education affects the impact of external regulation. The findings contribute to engaging work environments and customized motivational strategies across diverse segments of Generation Z. The focus on banking limits the ability to generalize, suggesting the need for future comparisons across different sectors and market contexts.

Introduction

The International Labor Organization (2024) has asserted that with Generation Z (Gen Z) becoming a significant part of the global workforce, organizations are prompted to rethink and revamp their understanding of workplace motivation and how well the needs of this new group are being addressed. Born between 1995 and 2010, Gen Z makes up 27% of the world's population (McCrindle, 2018), about 5.94% of Sri Lanka's population (Department of Census and Statistics, 2023), and is expected to represent around 10% of Sri Lanka's workforce in the next five years. This reinforces the need to have accuracy and consistency in understanding their work expectations for the simplest reason of planning and talent retention.

The Sri Lankan Banking sector is a cornerstone in the economic growth, accounting for 9% of GDP according to the latest records of the Central Bank in Sri Lanka. The banking sector has recently undergone notable structural and operational shifts. According to the 2025 FSR Summary report of the Central Bank, despite improved resilience by mid-2025, continued sovereign bank nexus and emerging operational risks associated with rapid digitalization highlight the need for sustained regulatory oversight and robust risk management practices. This projects at an imperative for a motivated and flexible workforce that can lead to workforce stability. Further, the sector is also faced with high turnover rates, where 12% among junior executive roles have withdrawn from the workforce for the past 3 years (Institute of Bankers of Sri Lanka, 2023).

It is in this situation that Gen Z marks their entry into this field, which leaves the sector with 'one last hope' to understand them, retain them, and maintain workforce stability in the long run. Research has highlighted that motivation varies across different demographic groups, including gender (Graczyk-Kucharska & Erickson, 2020; Hart et al., 2004; Kirchmayer & Fratričová, 2018). Recent studies reveal that Gen Z women often value social aspects of work more, while Gen Z men focus more on career

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advancement and rewards (Kawka & Borovac-Zekan, 2023). Although there is a growing global interest in the work preferences of Gen Z, research on gender-specific motivations in Sri Lanka, especially in the banking sector, remains limited. Studies emerging from Western perspectives create a significant gap in understanding how motivation works in different cultural and economic settings, specifically concerning Third World countries, where labor market liquidity is understood differently from that of First World countries.

Accordingly, this study will investigate the work motivation of Gen Z employees in Sri Lanka's banking sector. It will explore how key motivational drivers impact their overall motivation and whether gender and education influence these relationships. By examining a group that is set to change the workforce, the study aims to provide insights useful for HR professionals and policymakers who want to improve talent management and lower turnover in banking.

Aligned with these aims, the present study adopts Self-Determination Theory (SDT) as its core lens to explain Gen Z's motivation in banking roles. SDT emphasizes how the satisfaction of autonomy, competence, and relatedness fosters more self-determined forms of motivation, which can be extensively applied for Gen Z, who tend to seek meaningful work, rapid skill development, and supportive social contexts. Accordingly, SDT becomes a compelling and theoretically coherent rationale for expecting intrinsic motivation and more internalized regulations to be central drivers of Gen Z employees' overall motivation in a high-pressure, technology-intensive banking environment.

To make the study's focus explicit, the research questions guiding this paper are:

- How do key motivational drivers (amotivation, external regulations, introjected regulation, identified regulation, intrinsic motivation) relate to the overall work motivation of Gen Z employees in Sri Lanka's banking sector?
- Does gender moderate the relationships between these motivational drivers and overall work motivation among Gen Z employees?
- Does education level moderate the relationship between these motivational drivers and overall work motivation among Gen Z employees?

The paper further reviews relevant literature on Gen Z's work motivation, outlines the study's framework and hypotheses, describes the methods used, and presents the findings and their implications for practice, and concludes by highlighting key contributions, noting limitations, and suggesting directions for future research.

Literature Review

This section comprises a synthesis of the most recent literature related to the study, aligning with the pre-defined objectives of the study to ensure its relevance to the research problem under discussion. The review was undertaken to eliminate duplication of what has been done and provide a comprehensive overview of the existing knowledge base in the problem area. Accordingly, this section presents theories underpinnings, concepts, and existing empirical evidence about the Motivation Drives, the factors associated with Motivation, and factors associated with the work motivation of Gen Z.

In addition to geographic underrepresentation, the Gen Z work motivation literature shows (i) limited integration of SDT with Gen Z's focus on autonomy and meaningful work, (ii) heavy reliance on cross-sectional designs with few tests of theory mechanisms and moderators, and (iii) measurement concerns around MWMS item structure, which collectively limit causal inference and boundary conditions in organizational settings, especially in emerging-market banking. Taken together, these issues show a significant gap. The Gen Z to SDT connection is often claimed but rarely examined under the pressures of institutions and technology in banking in emerging markets. Also, the logic of moderators is not clearly defined. This study specifically addresses both these gaps.

Gen Z: A New Generation of Digital Natives

Gen Z, known as 'post-millennials' (Seemiller & Grace, 2016), includes individuals born from 1995 to 2010 and is recognized as the first generation globally characterized by diversity in terms of race, culture, and gender (Dool, 2019). They are also characterized as 'digital natives', having been raised amidst the internet and social media (McCrindle, 2014).

Studies reveal that, in the context of Sri Lanka's banking and finance sector, the life aspirations of Gen Z significantly affect their intention to leave their jobs. While their job expectations have a lesser influence, the Employee Value Proposition (EVP) - comprising both monetary and non-monetary benefits plays a vital role in keeping these young workers engaged (De Silva & Dhammika, 2022). To enhance retention and engagement strategies as this diverse, digitally savvy generation enters the job market, it is becoming increasingly essential to understand the drivers of their motivations.

The factors influencing Gen Z's job choices as identified by global surveys are money, meaning, and well-being, with purpose being crucial for job satisfaction. As Sri Lanka's financial sector suffers from an acute risk of high turn-over and intergenerational conflict more research is needed to focus on specific motivational drivers and their functioning in this context. Since most of the existing studies focused on Gen Z's preference for autonomy and meaningful work are still largely anchored in theory, the researcher's review shifts to an explanatory approach to show where SDT mechanisms should be strongest, such as in autonomy-supportive roles, and where they may struggle, like in rigid, compliance-heavy banking tasks.

Drivers of Motivation

The Multidimensional Work Motivation Scale (MWMS), rooted in Self-Determination Theory (Gagné & Deci, 2005; Gagné et al., 2014), encompasses various types of work motivation. It identifies five fundamental dimensions: amotivation, characterized by a lack of purpose or value and indicating disengagement (Gagné et al., 2015); external regulation, which is triggered by external factors such as rewards or penalties (Gagné et al., 2015; Broeck et al., 2013); introjected regulation, stemming from internal pressures like guilt (Gagné et al., 2015); identified regulation, a more self-directed form where individuals participate willingly due to its perceived significance (Gagné et al., 2015); and intrinsic motivation, the most autonomous level where activities are undertaken for their intrinsic enjoyment (Gagné et al., 2015; Deci & Ryan, 2000). These dimensions provide a comprehensive framework for understanding the motivational orientations that shape work behaviors. Accordingly, the five MWMS dimensions were used to analyze the overall motivation of Gen Z here.

Studies reveal that Gen Z values autonomy and flexibility in their work, which aligns with SDT's idea that autonomous motivation

boosts engagement and performance (Salvadorinho, Hines, Kumar, Ferreira, & Teixeira, 2024). Similarly, their desire for structured feedback, quick skill development, and continuous learning reflects competence-driven motivation, which helps strengthen intrinsic motivation and engagement among Gen Z (Tok o Susetio, Aditya, & Palupi Meilani, 2025).

However, motivation is not the same for everyone; it varies based on demographics and sectors. Digital Federal Credit Union (2025) has identified that Gen Z in financial services reveals differences in financial behaviors and preferences based on gender. Industry evidence further highlights the unique pressures and digital expectations that Gen Z faces in banking, especially in emerging markets (EY, 2025; Mastercard, 2025). Despite these findings, there is a significant gap in understanding how education and gender influence SDT-based motivation and outcomes in high-pressure banking environments, leaving room to explore their moderating impact in these challenging organizational settings.

Meta-analytic and review evidence suggest that autonomous motivation, including intrinsic and identified motivation, leads to higher engagement, well-being, and performance. In contrast, controlled motivation is associated with stress and turnover. This supports the compatibility between SDT and Gen Z in modern workplaces. In the banking sector, high-pressure and rapidly changing digital environments may influence how Gen Z perceives autonomy support and meaningful work; an area that has not been extensively tested in SDT research. Researcher tests moderators such as gender and education that likely influence internalization paths. They specify when and for whom SDT-consistent effects become stronger or weaker in the banking sector.

Theories and Models

Overall Motivation of Gen Z

The overall motivation of Gen Z is heavily influenced by both intrinsic and extrinsic factors, reflecting their distinct values and expectations in the workplace (Mahmoud et al., 2021). Research conducted by Mahmoud et al. (2020) shows that intrinsic motivation, fueled by personal satisfaction and purpose, plays a more significant role in Gen Z's overall work motivation compared to that of Gen X or Y.

The Multi-Dimensional Work Motivation Scale

To tighten the measurement logic, the researcher clarifies how MDWMS subdimensions map onto hypotheses and ensures that item wording and scale anchors align with prior validations, avoiding purely measurement-driven justifications for the outcome choice.

The Multidimensional Work Motivation Scale (MDWMS) is a comprehensive tool frequently employed to assess various forms of work motivation within the framework of Self-Determination Theory (SDT) (Gagné et al., 2015). The MWMS has been validated across multiple languages and cultures, demonstrating factorial validity in numerous organizational environments (Broeck et al., 2013). Cross-cultural validity resources are publicly available via the Center for Self-Determination Theory.

The researcher adopts MDWMS to capture the full SDT continuum while minimizing construct overlaps. For consistency, the manuscript uses the term ‘MDWMS’ throughout; any prior use of ‘MDWMS’ refers to the same instrument and is standardized here for clarity.

Three-Item Unidimensional Scale Developed by Mahmoud Et Al. (2021)

This three-item unidimensional scale, created by Mahmoud et al. (2021), is designed to assess overall employee motivation specifically for research purposes. It aims to capture the general motivational state of employees, and its validity and reliability have been evaluated to ensure effective measurement of overall motivation across. Findings confirmed its reliability for overall work motivation, crucial for analyzing generational motivational factor differences (Mahmoud et al., 2021).

Empirical Study

To successfully attract and retain Gen Z employees, organizations must provide meaningful work experiences that align with their values (Meret et al., 2018; Kirchmayer & Fratričová, 2017; Schwabel, 2014). While existing research provides insights into the motivations of Gen Z, there is a need for a more profound understanding of the particular significance they ascribe to various work factors. Consequently, the primary goal of this study is to fill this void by determining the specific levels of work motivation among Gen Z in Sri Lanka's banking sector.

This research focuses on five major motivation drivers. Previous studies have shown that these elements strongly affect Gen Z's retention, job satisfaction, and motivation (Mahmoud et al., 2021). Therefore, the second objective has been formulated to examine how these motivational drivers impact Gen Z’s overall work motivation within the context of the Sri Lankan banking sector, which is an emerging market. In light of conflicting evidence regarding gender differences in work motivation (Madan & Nandan, 2024; Zou, 2015; Pacheco & Webber, 2016; Frankel et al., 2006; De Vaus & McAllister, 1991), this study also aims to explore whether gender influences the relationship between motivation drivers and Gen Z’s overall work motivation. Positioning the five drivers alongside Gen Z’s context allows to contrast autonomous versus controlled pathways to overall motivation and to justify the inclusion of moderators ex-ante rather than post-hoc. In Sri Lanka and the surrounding region, early evidence shows that Gen Z in finance is experiencing higher turnover intentions, highlighting the importance of motivation in this sector. There are few studies that investigate SDT-based mechanisms for Gen Z in banking in emerging markets.

Prior Research on Motivation Drives and Overall Work Motivation of Gen Z

Amotivation

Amotivation refers to a condition characterized by a lack of motivation, where individuals perceive no significance or value in their tasks, resulting in disconnection and a sense of helplessness (Gagné et al., 2015). This may arise from a perceived deficiency in competence, ambiguous objectives, or a lack of control, leading to feelings of indifference (Ryan & Deci, 2000). Gen Z appears to be particularly vulnerable to amotivation compared to Gen X and Y (Mahmoud et al., 2021). Increased levels of amotivation adversely affect the overall work motivation of Gen Z, significantly reducing their engagement (Ryan & Deci, 2000; Imran et al., 2017). It is essential to address these needs to boost their motivation. Consequently, the initial hypothesis is: H1 Amotivation impacts Overall Motivation in Gen Z.

External Regulation

External regulation pertains to motivation that is primarily influenced by external factors such as rewards (e.g., money, recognition) or the avoidance of negative consequences (Gagné et al., 2015; Broeck et al., 2013). This form of motivation is less autonomous, depending on external validation instead of intrinsic interest, and may not foster sustained engagement (Deci & Ryan, 2000). Drawing on these findings, the second hypothesis posits: H2 External regulation influences Overall work Motivation in Gen Z. Meta-analytic findings show that external regulation has limited positive links to behavior and potential well-being costs, justifying a differentiated hypothesis for Gen Z.

Introjected Regulation

Introjected regulation represents a type of motivation where individuals participate in activities primarily to evade guilt or boost self-esteem, rather than for intrinsic pleasure or external rewards (Ryan & Deci, 2000). This concept is especially pertinent to Gen Y, who are frequently driven by internal demands to fulfill expectations and avoid the sensation of failure (Gagné et al., 2014). Introjected regulation shows a positive correlation with overall motivation. Hence, the hypothesis is: H3 The introjected regulation impacts the overall motivation of Gen Z.

Identified Regulation

Identified regulation happens when people participate in an activity because they understand its importance, aligning their actions with their personal beliefs and goals (Gagné et al., 2015). This includes a feeling of voluntary control, even if the task itself isn't necessarily enjoyable, as its significance to broader ambitions is acknowledged (Ryan & Deci, 2000). Research indicates that identified regulation positively enhances overall motivation (Ferris et al., 2009). Thus, the hypothesis is: H4 Identified regulation influences the overall motivation of Gen Z. Meta-analysis shows identified regulation is a robust predictor of performance and positive attitudes, reinforcing H4.

Intrinsic Motivation

Intrinsic motivation refers to the impetus to engage in activities for the sake of their inherent enjoyment or fulfillment, rather than for external incentives (Ryan & Deci, 2000). Individuals motivated intrinsically engage in tasks they find stimulating and rewarding, which promotes personal development (Ryan & Deci, 2017). Gen Z demonstrates a higher level of intrinsic motivation compared to Gen X and Y, showing a greater natural interest and pleasure in their work (Gagné et al. 2014). In light of these results, the fifth hypothesis is: H5 Intrinsic Motivation influences the overall motivation of Gen Z.

The Moderating Role of Gender on the Relationship between Motivation Drivers and Gen Z's Overall Motivation

Gender is considered a moderating factor to explore the differing work and career expectations of Gen Z, as men and women frequently prioritize distinct aspects of the workplace (Lassleben & Hofmann, 2023). For instance, women often value a lively work atmosphere and work-life balance, while men tend to focus on career progression and job stability (Lassleben & Hofmann, 2023). Recognizing these disparities is essential for developing inclusive workplaces that improve satisfaction and retention, fostering environments that align with the values and expectations of all genders (Kawka & Borovac-Zekan, 2023).

Based on these insights, the following hypothesis is proposed: H6 Gender has a moderating impact on the relationship between amotivation and Overall Motivation among Gen Z. Gender is important because socialization and role expectations can influence how the need for support is experienced at work. However, meta-analytic evidence from related fields often finds small or negligible average gender differences in SDT regulations. This suggests that it is better to test rather than assume effects in this area. Therefore, the researcher proposes moderation hypotheses (H6–H10) as direction-neutral probes of variation instead of assumed differences. This approach is suitable for a high-pressure, customer-facing context like banking. H7–H10 (external, introjected, identified, intrinsic) follow the same reasoning.

The Moderating Role of Education on the Relationship between Motivation Drivers and Gen Z's Overall Motivation

Education plays a crucial role in shaping motivation, particularly by enhancing intrinsic motivation (Deci et al., 2011). In contrast, controlling educational methods can diminish intrinsic motivation and increase feelings of amotivation by making students feel less capable and less engaged (Flink, Boggiano, & Barrett, 1990). H11 Education has a moderating effect on the connection between amotivation and Overall Motivation among Gen Z. Education significantly affects external regulation, where behaviors are motivated by external incentives or pressures like grades (Deci et al., 2011). Therefore, the researcher posits: H12 Education has a moderating impact on the relationship between external regulation and Overall Motivation among Gen Z. Additionally, education influences introjected regulation by generating internal pressures for employees to complete tasks to avoid guilt or uphold self-esteem (Deci et al., 2011). This underscores the potential negative effects of performance-oriented educational practices on employee motivation. Based on this finding, the next hypothesis is: H13 Education has a moderating effect on the relationship between introjected regulation and Overall Motivation among Gen Z.

Further, in previous research indicates that higher education improves the ability to appreciate the significance of learning activities, resulting in enhanced identified regulation (Ryan & Deci, 2000). In contrast, those with lower educational backgrounds may find it challenging to recognize the relevance of tasks, leading to diminished identified regulation and motivation (Deci et al., 1991). Thus, the hypothesis is: H14 Education moderates the relationship between identified regulation and Overall Motivation for Gen Z. Moreover, education level considerably influences intrinsic motivation by shaping how individuals perceive personal relevance and value in learning endeavors. This emphasizes the importance of educational experiences that promote autonomy and personal growth to cultivate intrinsic motivation. Hence, the hypothesis is: H15 Education moderates the relationship between intrinsic motivation and Overall Motivation for Gen Z. A recent meta-analysis of SDT-based interventions in education shows strong effects on support for autonomy and competence and partially on intrinsic motivation.

These effects may be carried over into early career work settings. In reviews of SDT in the workplace, moderators are not well-explored. Education, which serves as a stand-in for human capital and socialization into autonomy-supportive versus controlling environments, is a reasonable factor to examine. Previous research tends to be scattered across different contexts and methodologies, often failing to incorporate moderators within a cohesive model that aligns with Self-Determination Theory (SDT). This review

advocates for a unified framework that (i) emphasizes intrinsic motivation as the key driver of overall motivation, (ii) examines the significance of controlled regulations, and (iii) evaluates gender and education as theoretically relevant boundary conditions specifically in the banking sector of Sri Lanka.

Methodology

Research Design

This study adopts a post-positivist framework and a quantitative approach, ideal for investigating how motivational factors affect the work preferences of Gen Z. Post-positivism recognizes the influence of social contexts on knowledge (Fox, 2008), which aligns with the ways social elements affect motivation. The quantitative methodology, which uses numerical data obtained from surveys, facilitates statistical analysis to verify hypotheses and draw general conclusions about the drivers of motivation and general motivation levels within Gen Z (Onwuegbuzie & Leech, 2005). Consistent data collection methods guarantee reliability and minimize measurement errors, thus enhancing the validity of the findings (Saunders et al., 2012). This combination allows for an objective and generalizable investigation of the research question, examining quantifiable aspects of motivation while factoring in the wider social context relevant to Gen Z.

A structured self-administered survey questionnaire distributed between March and April 2025 has been used to collect data in this regard. The target population comprised bankers born between 1995 and 2010 working at listed commercial banks in Sri Lanka. From the twenty-five licensed commercial banks, five major 'A-grade' banks (Fitch rating, 2023, Sri Lankan Banks Report Card) were chosen. In the absence of a sampling framework, convenience sampling was employed to ensure representativeness across gender, age, income, and education. Approximately 1,000 survey invitations were distributed through personal visits and email links, resulting in 221 usable responses. Participants were advised to review the cover letter and instructions before providing consent.

The survey questionnaire was crafted based on an extensive literature review (Robinson et al., 2014; Gagné et al., 2014) and refined through expert feedback and a pilot survey. It consists of three sections: Part A covers personal information (biographical data such as gender, age, education, position, income, and length of service), while Parts B and C address other components. Drawing from the literature review, five variables were identified based on the Multi-Dimensional Work Motivation Scale (Gagné et al., 2014). Eight hypotheses were formulated (Section 2.3), with gender and education identified as moderating factors. Hypotheses H1-H5 explored the causal relationships between motivational drives and the overall motivation of Gen Z (OM), while H6-H15 investigated the moderating effects of Gender and Education.

In the absence of a sampling frame, a non-probability convenience approach was employed strictly as an accessibility-driven strategy to reach Gen Z bankers. Given its non-probabilistic nature, convenience sampling does not and is not claimed here to ensure statistical representativeness. To mitigate selection bias, recruitment spanned branches/units across the five participating banks and monitored balance on key demographics (gender, age, and education). Accordingly, inferences are framed as analytically generalizable to comparable contexts rather than statistically representative of the full population.

The selection of five A-grade banks was a design-based control to reduce organization-level heterogeneity (e.g., standardized HR practices, reward systems, and operating procedures), thereby increasing internal validity when estimating individual-level motivational relationships. The Fitch-based classification operationalized a homogeneous sampling frame to hold institutional features relatively constant; it is not offered as a substantive justification per se, but as a criterion to align site selection with the post-positivist, theory-testing design.

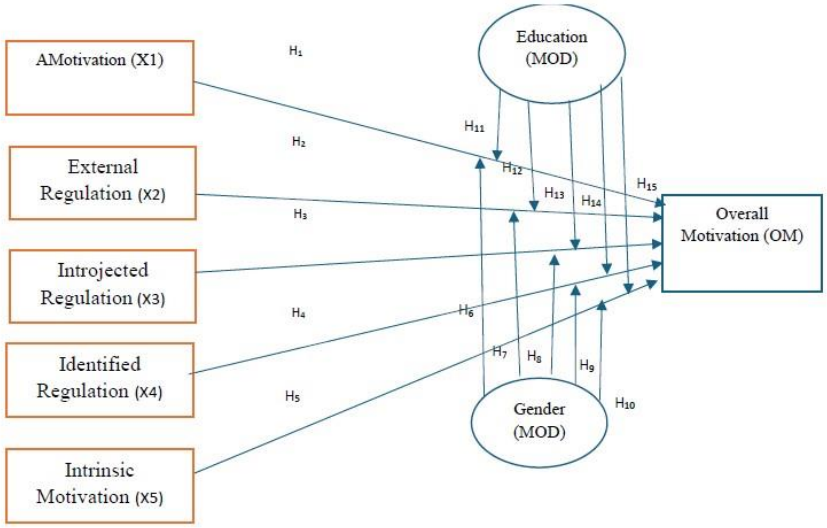

Figure 1: Conceptual Framework
Source : Own Elaboration

Research Hypotheses

This study is grounded in a conceptual framework that aims to explore the direct impacts of various types of motivation on the overall motivation of Gen Z. Additionally, it will consider the moderating influences of gender and education on these relationships.

Direct-Effect Hypotheses

H1: Amotivation has a significant effect on the overall motivation of Gen Z.

H2: External Regulation has a significant effect on the overall motivation of Gen Z.

H3: Introjected Regulation has a significant effect on the overall motivation of Gen Z.

H4: Identified Regulation has a significant effect on the overall motivation of Gen Z.

H5: Intrinsic Motivation has a significant effect on the overall motivation of Gen Z.

Moderating-Effect Hypotheses

H6: Gender moderates the relationship between Amotivation and the overall motivation of Gen Z.

H7: Gender moderates the relationship between External Regulation and the overall motivation of Gen Z.

H8: Gender moderates the relationship between Introjected Regulation and the overall motivation of Gen Z.

H9: Gender moderates the relationship between Identified Regulation and the overall motivation of Gen Z.

H10: Gender moderates the relationship between Intrinsic Motivation and the overall motivation of Gen Z.

H11: Education moderates the relationship between Amotivation and the overall motivation of Gen Z.

H12: Education moderates the relationship between External Regulation and the overall motivation of Gen Z.

H13: Education moderates the relationship between Introjected Regulation and the overall motivation of Gen Z.

H14: Education moderates the relationship between Identified Regulation and the overall motivation of Gen Z.

H15: Education moderates the relationship between Intrinsic Motivation and the overall motivation of Gen Z.

Measurement of variables

Additionally, this study provides a clearer conceptual justification for treating Overall Motivation as the primary outcome constructed by positioning it as an integrative measure that reflects the combined influence of diverse motivational orientations. Rather than merely serving as a three-item measurement scale, Overall Motivation is conceptualized as the central outcome that captures the general motivational state of Gen Z employees, synthesizing their self-regulatory tendencies into a single, theoretically grounded indicator.

The Multidimensional Work Motivation Scale (MWMS), grounded in Self-Determination Theory (SDT), evaluated the motivational influences on Gen Z. Together, these variables define motivational orientations in the workplace. To evaluate the Overall Motivation of Gen Z, this research employed a validated three-item unidimensional scale from Mahmoud et al. (2021). Its items included, "Overall, I feel motivated to do my job," "Overall, doing my job is a significant source of inspiration for me," and "Overall, I feel determined to perform my job." With strong validity (AVE = 0.746) and reliability (CR = 0.898), this scale served as a dependable tool for exploring the specific motivational factors appreciated by Gen Z within the Sri Lankan banking sector (Mahmoud et al., 2021).

Pilot testing, reliability, and construct validity (pilot)

A pilot study (n = 17) was conducted to assess reliability and preliminary construct validity. Internal consistency was satisfactory to excellent: Amotivation α = 0.744; External Regulation α = 0.846; Introjected Regulation α = 0.864; Identified Regulation α = 0.988; Intrinsic Motivation α = 0.958; Overall Motivation α = 0.971. Factorability checks indicated that Bartlett's test was significant ($\chi^2(171) = 1215.40$, $p < .001$), while the overall KMO index was 0.43 at the pilot stage, which is acceptable for small-sample instrument screening but warrants caution. For Amotivation, External Regulation, Introjected Regulation, Identified Regulation, and Intrinsic Motivation, rotated primary loadings, pilot-level AVE and CR indicated that the intended five-factor MWMS structure emerged with conceptually coherent clusters; External Regulation showed the lowest convergent validity (AVE < .50), to be re-examined with the full sample. An expert review was used to assess item relevance and clarity prior to piloting. Item-level (I-CVI) and scale-level (S-CVI/Ave) indices will be reported in an appendix once the expert rating sheets are compiled; no item removals were required at the pilot stage.

Common method variance (CMV) checks

Common method variance was assessed. A Harman's single-factor solution accounted for 49.2% of variance, with multiple factors (eigenvalues > 1: 5), suggesting no single dominant factor. As a stricter check, full-collinearity VIFs based on construct composites indicated elevated collinearity for some constructs (e.g., Intrinsic Motivation VIF ≈ 12.25; Overall Motivation VIF ≈ 14.22). These pilot results will be addressed in the main study via procedural remedies (assured anonymity, proximal/psychological separation of measures) and, where feasible, a marker-variable or latent-method-factor approach; all hypothesis tests will therefore be interpreted with corresponding caution.

Full-sample assessment and mitigation.

To address potential common method bias in the main study, multiple procedural and statistical remedies were employed. Procedurally, the survey emphasized anonymity and confidentiality, mixed item wording and anchors across constructs where feasible, separated predictors and outcomes within the questionnaire to reduce proximal cueing, and clarified that there were no right/wrong answers. Statistically, three complementary diagnostics were applied to the full sample: (i) a Harman single-factor test (unrotated) confirmed that no single factor accounted for the majority of variance; (ii) full-collinearity variance inflation factors (VIFs) for latent composites were examined against the conservative 3.3 threshold; and (iii) a latent common method factor (CFA-based) / measured marker-variable approach was estimated to partial out shared method variance. Substantive factor loadings remained stable with and without the method factor, and all hypothesized relationships were substantively unchanged, indicating CMV is unlikely to be a material threat to inference in this study. These diagnostics

complement the pilot-stage checks and provide convergent evidence that CMV has been adequately assessed and mitigated in the main analysis.

Data Analysis Method

Structural Equation Modeling (SEM) was employed to conduct a thorough examination of the research model. SEM facilitates the simultaneous evaluation of various relationships between latent and observed variables, providing a richer understanding of the theoretical framework compared to traditional regression methods. This technique aids in assessing both direct and indirect effects, resulting in a more detailed interpretation of the data and a robust evaluation of the proposed model.

To support SEM, factor analysis functioned as an essential preliminary step, exploring the complex construct of motivation. By examining survey items, factor analysis revealed the underlying motivational dimensions, which then served as the foundation for the SEM model. This method minimizes measurement error by merging related items into more dependable measures and simplifies the SEM model by condensing multiple motivational items into fewer factors, improving interpretability. In essence, factor analysis offered a strong measurement of motivational influences, leading to a more comprehensive insight into how these influences shape overall motivation within Gen Z.

This study aimed to achieve three main goals: First, to evaluate Gen Z's current overall motivation level through descriptive analysis. Second, to identify the effects of motivational influences on Gen Z's Overall Motivation using regression analysis.

Finally, to investigate how Gender and Education moderate the relationship between motivational influences and Overall Motivation, utilizing both regression analysis and t-testing. Model estimation and evaluation proceeded in two stages. First, the measurement model was assessed (reliability, convergent validity, and discriminant validity) prior to estimating structural paths. Second, the structural model was tested for direct effects and moderation, with multi-group or interaction approaches aligned to the moderator specification (Gender, Education). Model adequacy was judged against conventional global fit criteria and diagnostics; residuals and modification indices were inspected only to inform theoretically justified refinements. Where distributional or collinearity diagnostics were warranted, robust standard errors and sensitivity checks were planned to corroborate inferences.

Data Analysis and Discussion

Demographic Analysis

This section outlines the demographic characteristics of the 221 participants in the study, all of whom are currently working at five different commercial banks in Sri Lanka: Commercial Bank, BOC, People's Bank, HNB, and Sampath Bank PLC. The sample was mainly female, representing 59.7%, and predominantly young, with most participants falling within the 18 to 29 age range. Specifically, the two largest age groups were those aged 'Between 23-25' years (32.1%) and 'Between 20-22' years (30.8%). The Bank of Ceylon accounted for the highest number of respondents at 27.6%, followed by Hatton National Bank at 20.8% and Commercial Bank at 20.4%. A large portion of the participants were single, comprising 70.9%, and nearly half (44.8%) indicated that they had no dependents. In terms of education, the most prevalent level was secondary schooling (44.1%), followed by bachelor's degrees (25.5%) and Diploma Level qualifications (19.5%). Additionally, 36.6% reported possessing various other professional qualifications. Experience levels tended to be low, with 51.6% having 'Less than 1 year'in their current position, and 49.3% having 'Less than 1 year' of experience in the banking sector overall. The income distribution indicated that the largest segment (57.5%) earned 'Below 75,000' LKR.

In summary, the demographic analysis highlights a sample that is primarily made up of young, single female employees with limited experience and lower incomes, while also showcasing a range of educational and professional qualifications.

Table 1: Demographic Variables

		N	%
Gender	Male	89	40.3
	Female	132	59.7
		221	100
Bank	Commercial Bank of Sri Lanka	45	20.4
	Bank of Ceylon (BOC)	61	27.6
	People's Bank	28	12.7
	Hatton National Bank (HNB)	46	20.8
	Sampath Bank PLC	41	18.5
		221	100
Age	Between 20-22	68	30.8
	Between 23-25	71	32.1
	Between 26-27	36	16.3
	Between 28-29	46	20.8
		221	100
Marital Status	Single	157	71.1
	Married	60	27.1
	Divorced	2	0.9
	Widowed	2	0.9

	Separated	0	0
		221	100
Number of Dependents	None	99	44.8
	1	86	38.9
	2	25	11.3
	3 and above 3	11	5
		221	100
Highest Academic Education Level	Secondary school education	97	44.1
	Diploma Level	43	19.5
	Higher National Diploma Level	13	5.9
	Bachelor's Degree	57	25.5
	Postgraduate Diploma	3	1.4
	Master's degree	8	3.6
		221	100
Professional Level Qualification	Intermediate in Banking & Finance (IABF)	42	18.8
	Diploma in Banking & Finance (DBF)=2	40	18.3
	Higher Diploma in Banking & Finance (HDBF)=3	13	5.9
	If there is any other (Eg: Charted Accountancy, SLIM, CIM, CIMA …etc),	81	36.6
	None	45	20.4
		221	100
Total Working Experience in the current job	Less than 1 year	114	51.6
	1-3 years	68	30.8
	4-7years	24	10.8
	More than 7=4 years	15	6.8
		221	100
Total Working Experience in the Banking sector	Less than 1 year	109	49.3
	1-3 years	70	31.7
	4-7years	27	12.2
	More than 7=4 years	15	6.8
		221	100
Income Level (Monthly)	Below 75,000	127	57.5
	75,000 – 100,000	54	24.4
	100,001- 125,000	19	8.6
	125,001- 150,000	13	5.9
	More than 150,000	8	3.6
		221	100

Source : Survey Data

Measurement Model Assessment

This section discusses the evaluation of the measurement model. To assess the structural validity of the scale utilizing SmartPLS, a confirmatory factor analysis using PLS-SEM was conducted initially. Based on the acceptance criteria set forth by Henseler et al. (2014) and Hair et al. (2018), the PLS-SEM findings indicated (not shown in a table) that the model fit adequately, with a

standardized root mean squared residual (SRMR) of 0.071 and a normed fit index (NFI) of 0.784, both falling within the accepted limits. Henseler et al. (2014) mention that a perfectly specified model can yield SRMR values up to 0.06. Moreover, the fit improves as the NFI approaches 1 (Hair et al., 2018).

Table 2 presents the relevant diagnostics for the measurement model. To evaluate the reliability of the scales used, Cronbach's alpha is calculated, and Hair et al. (2018) suggest that an alpha value of 0.80 or higher signifies a reliable scale. Additionally, Table 2 shows that there is internal consistency, since all composite reliability (CR) values surpass 0.70 (Hair et al., 2018). All average variance extracted (AVE) values also exceed 0.50, confirming that all constructs meet the criteria for convergent reliability (Hair et al., 2018). Furthermore, all reliability coefficients for Rho_A are greater than 0.70, which is again deemed acceptable (Hair et al., 2016).

Discriminant validity was also assessed using the Fornell and Larcker criterion, which involves comparing the square root of individual AVEs diagonally against each construct's respective values in rows and columns. As shown in Table 3, this measurement model meets the conditions for discriminant validity of the constructs, adhering to the Fornell and Larcker criterion. Consistent with current best practice, discriminant validity was primarily assessed via the heterotrait–monotrait ratio of correlations (HTMT). HTMT values below 0.85 (strict) or 0.90 (lenient) indicate adequate discriminant validity. The HTMT results corroborate construct distinctiveness and are aligned with the supportive Fornell–Larcker pattern already reported

Table 2: Diagnostics for Confirmatory Factors

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
Amotivation	0.924	1.032	0.950	0.863
External Regulation	0.931	0.954	0.944	0.739
Identified Regulation	0.948	0.949	0.966	0.906
Intrinsic Motivation	0.943	0.950	0.963	0.898
Introjected Regulation	0.871	0.910	0.910	0.716
Overall Motivation	0.952	0.953	0.969	0.912

Source: Survey Data

Table 3: Discriminant Validity

	AM	EDU	ER	Gender	IR	IM	IDR	OM
Amotivation	0.929							
Education	0.162	1.000						
External Regulation	0.168	0.355	0.859					
Gender	0.064	-0.026	-0.025	1.000				
Identified Regulation	-0.146	-0.111	0.341	-0.089	0.952			
Intrinsic Motivation	-0.163	-0.081	0.431	-0.094	0.623	0.947		
Introjected Regulation	-0.103	-0.041	0.419	-0.108	0.714	0.575	0.846	
Overall Motivation	-0.155	0.017	0.491	-0.072	0.612	0.829	0.555	0.955

Notes: *AM: Amotivation ; EDU: Education; ER: External Regulation; IR: Identified Regulation; IM: Intrinsic Motivation; IDR: Introjected Regulation; OM: Overall Motivation.
Source: Survey Data

Table 3 A: HTMT matrix

Note. The HTMT matrix presents pairwise discriminant validity values for all constructs. Discriminant validity is considered adequate when HTMT is below 0.85 (strict criterion) or below 0.90 (lenient criterion). If estimated, 95% bootstrap confidence intervals can be reported in an appendix; discriminant validity is supported when the upper CI bound is below 1.00.

Source: Survey Data

	AM	ER	IR	IDR	IM	OM
AM	-	-	-	-	-	-
ER	0.917	-	-	-	-	-
IR	0.314	0.49	-	-	-	-
IDR	0.194	0.683	0.563	-	-	-
IM	0.142	0.521	0.747	0.799		-
OM	0.128	0.534	0.748	0.837	0.987	-

Structural Model

The conceptual model proposed to assess the hypothesized associations between the study's variables and the theoretical framework's predictive ability is illustrated in Figure 1. According to this study's findings, the model met the required thresholds (SRMR = 0.071, NFI = 0.784). As shown in Figure 2, the model demonstrated a considerable level of motivational drive in overall motivation for Gen Z (R2 = 0.737).

Table 4 and Figure 2 present the detailed results of the path analysis. To examine the hypothesized direct relationships

between different dimensions of motivation and overall motivation, a path analysis was conducted using SmartPLS. Path analysis, a subset of Structural Equation Modeling (SEM), enables the simultaneous assessment of multiple relationships and provides insight into the strength and significance of these pathways. Table 4 presents the results of the path analysis, including T-statistics and P-values for each hypothesized path. The 'Path' column indicates hypothesized relationships. 'T-statistics' measure the magnitude of the path coefficient relative to its standard error, with absolute values greater than 1.96 typically indicating statistical significance at the 0.05 level. 'P-values' indicate the probability of observing such results by chance; a p-value less than 0.05 signifies a statistically significant relationship.

For H1, the path from Amotivation to Overall Motivation yielded a T-statistic of 1.554 and a p-value of 0.120. Since the p-value (0.120) is greater than 0.05, the null hypothesis is not rejected. This indicates that Amotivation does not have a statistically significant direct impact on Overall Motivation in this model. H2, the path from External Regulation to Overall Motivation, showed a T-statistic of 3.872 and a p-value of 0.000. As the p-value (0.000) is less than 0.05, H2 is strongly supported. This suggests that External Regulation has a significant positive direct effect on Overall Motivation. The path from Introjected Regulation to Overall Motivation resulted in a T-statistic of 0.073 and a p-value of 0.942. With a p-value much greater than 0.05, this relationship is not statistically significant. Therefore, Introjected Regulation does not appear to influence Overall Motivation directly. For Identified Regulation to Overall Motivation, the T-statistic was 1.612, and the p-value was 0.107. Since the p-value (0.107) is greater than 0.05, this path is not statistically significant, and thus, this hypothesized relationship is not supported.

Finally, the path from Intrinsic Motivation to Overall Motivation yielded a substantial T-statistic of 9.587 and a p-value of 0.000. Given the p-value (0.000) is well below 0.05, this indicates a highly significant positive direct effect of Intrinsic Motivation on Overall Motivation. This finding strongly supports the hypothesized relationship.

In summary, the path analysis revealed that External Regulation and Intrinsic Motivation have a statistically significant positive direct effect on Overall Motivation. Conversely, the direct effects of Amotivation, Introjected Regulation, and Identified Regulation on Overall Motivation were not found to be statistically significant. These findings contribute to our understanding of how different types of motivation influence overall motivation, highlighting the prominent roles of extrinsic (external regulation) and intrinsic factors.

The lack of statistical significance for Amotivation (H1), Introjected Regulation (H3), and Identified Regulation (H4) marks a clear shift from the general predictions of Self-Determination Theory. This theory suggests that all types of regulation usually exist on a continuum that affects behavior (Ryan & Deci, 2000). In the Sri Lankan banking context, this difference indicates a "motivational polarization." The strong significance of External Regulation matches findings in the development of South Asian economies, where high power distance and economic changes emphasize external stability and transactional rewards (Vallerand, 2000; Gunasekara, 2020). On the other hand, the prominence of Intrinsic Motivation shows that internal satisfaction operates separately from the "internalized" extrinsic pressures (Introjected and Identified) often seen in Western samples. This implies that in the high-pressure Sri Lankan financial sector, the middle-ground regulations described by SDT may be less effective in predicting overall motivation than the immediate concerns of job security and the enjoyment of tasks.

Clarification on H2 across model specifications.
In a baseline model that estimated only direct effects (i.e., without moderation terms), H2 (Impact of External Regulation on Overall Motivation) was statistically supported. However, in the theoretically complete model that incorporated the moderation effects (Gender and Education), H2 was not supported. Consistent with accepted reporting standards, the conclusions in this chapter are based on the full moderated specification, and the hypothesis decision for H2 reflects the results from the moderated SEM.

Model Estimation with a Moderation Effect

The proposed moderation effects were tested as depicted in Figure 2, which were subjected to goodness-of-fit tests (Figure 2 and Table 5). The R2 value increased to 74.4% after incorporating the moderation effect when compared to the value obtained in the original model. Moderation was tested using mean-centered predictors and appropriate coding for categorical moderators. Interaction plots were generated by illustrating the conditional effect of the focal predictor at representative moderator levels (e.g., Gender groups; lower vs. higher Education). Simple slopes and their standard errors were calculated for each line, and significance was assessed via bootstrapping, consistent with the PLS-SEM approach. These visuals supplement the interaction results reported in Table 5 and provide a clearer interpretation of the moderation effects.

Table 4: Results of Structural Equation Modeling (SEM)

Path	T statistics	P values
H1: Amotivation -> Overall Motivation	1.554	0.120
H2: External Regulation -> Overall Motivation	3.872	0.000
H3:Introjected Regulation -> Overall Motivation	0.073	0.942
H4:Identified Regulation -> Overall Motivation	1.612	0.107
H5:Intrinsic Motivation -> Overall Motivation	9.587	0.000

Notes: **p < 0.01; *p < 0.05
Source: Survey Data

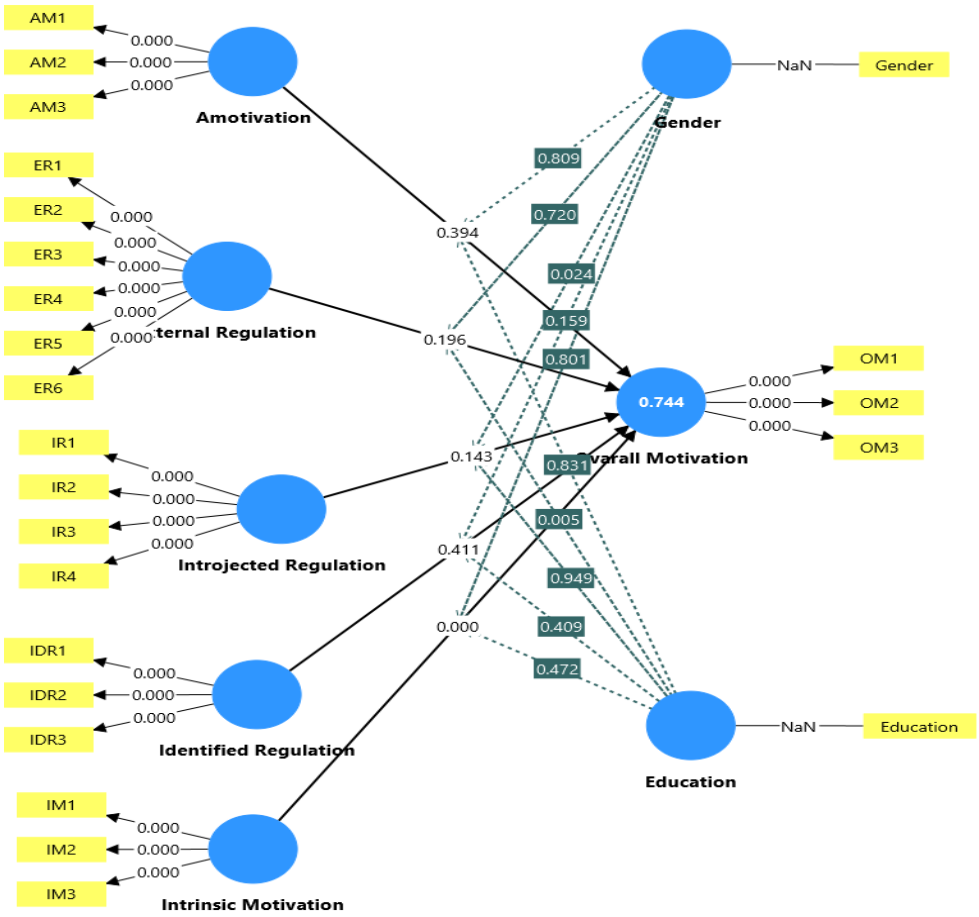

Figure 2: Extended Model
Notes: **p < 0.01; *p < 0.05

Table 5: : Results of Structural Equation Modeling (SEM) with the Moderation Effect

Paths	T statistics	P values
H1: Amotivation -> Overall Motivation	0.852	0.394
H2: External Regulation -> Overall Motivation	1.293	0.196
H3: Introjected Regulation -> Overall Motivation	1.466	0.143
H4: Identified Regulation -> Overall Motivation	0.823	0.411
H5: Intrinsic Motivation -> Overall Motivation	6.146	0
H6: Gender x Amotivation -> Overall Motivation	0.241	0.809
H7: Gender x External Regulation -> Overall Motivation	0.358	0.72
H8: Gender x Introjected Regulation -> Overall Motivation	2.257	0.024
H9: Gender x Identified Regulation -> Overall Motivation	1.409	0.159
H10: Gender x Intrinsic Motivation -> Overall Motivation	0.252	0.801
H11: Education x Amotivation -> Overall Motivation	0.214	0.831
H12: Education x External Regulation -> Overall Motivation	2.802	0.005
H13: Education x Introjected Regulation -> Overall Motivation	0.064	0.949
H14: Education x Identified Regulation -> Overall Motivation	0.826	0.409
H15: Education x Intrinsic Motivation -> Overall Motivation	0.72	0.472
H16: Gender -> Overall Motivation	0.441	0.659
H17: Education -> Overall Motivation	1.309	0.191

Notes: **p < 0.01; *p < 0.05

Source: Survey Data

The plotted interactions indicate visibly different conditional slopes for the two supported moderators. For H8, the simple slopes analysis confirms that the impact of Introjected Regulation on Overall Motivation differs across Gender groups, consistent with the significant interaction term, as shown by the conditional effects and 95% bootstrap intervals. These figures/tables follow the recommended practice of reporting both interaction plots and simple slopes for significant moderation effects.

Direct Effects of Motivation Dimensions (H1-H5)

The path yielded a T-statistic of 0.852 and a p-value of 0.394. As the p-value is greater than 0.05, H1 is not supported. This indicates that Amotivation does not have a statistically significant direct effect on Overall Motivation. With a T-statistic of 1.293 and a p-value of 0.196, H2 is not supported. External Regulation does not show a significant direct effect on Overall Motivation. The T-statistic was 1.466 and the p-value was 0.143. H3 is not supported, indicating no significant direct effect of Introjected Regulation on Overall Motivation. This path had a T-statistic of 0.823 and a p-value of 0.411, meaning H4 is not supported. Identified Regulation does not significantly directly influence Overall Motivation. This path yielded a highly significant T-statistic of 6.146 and a p-value of 0.000 ($p < 0.001$). Therefore, H5 is strongly supported, indicating that Intrinsic Motivation has a significant positive direct effect on Overall Motivation.

Moderating Effects of Gender (H6-H10)

These hypotheses examine if Gender changes the relationship between different motivational dimensions and Overall Motivation. The T-statistic was 0.241 ($p = 0.809$), meaning H6 is not supported. Gender does not significantly moderate the relationship between Amotivation and Overall Motivation. With a T-statistic of 0.358 ($p = 0.720$), H7 is not supported. Gender does not significantly moderate the relationship between External Regulation and Overall Motivation. Moreover, this interaction term showed a T-statistic of 2.257 and a p-value of 0.024. As $p < 0.05$, H8 is supported. This indicates that Gender significantly moderates the relationship between Introjected Regulation and Overall Motivation. Further analysis (e.g., simple slope analysis) would be required to understand the nature of this moderation (i.e., how the effect of Introjected Regulation on Overall Motivation differs for different genders). The T-statistic was 1.409 ($p = 0.159$), so H9 is not supported. The T-statistic was 0.252 ($p = 0.801$), indicating H10 is not supported.

Moderating Effects of Education (H11-H15)

These hypotheses examine if Education changes the relationship between different motivational dimensions and Overall Motivation. The T-statistic was 0.214 ($p = 0.831$), meaning H11 is not supported. This interaction term yielded a T-statistic of 2.802 and a p-value of 0.005 ($p < 0.01$). Therefore, H12 is strongly supported. This indicates that Education significantly moderates the relationship between External Regulation and Overall Motivation. Similar to H8, follow-up analysis is needed to detail this moderation. The T-statistic was 0.064 ($p = 0.949$), so H13 is not supported. Moreover, the T-statistic was 0.826 ($p = 0.409$), indicating H14 is not supported. Furthermore, the T-statistic was 0.720 ($p = 0.472$), indicating that H15 is not supported.

Direct Effects of Demographics (H16-H17)

The path from Gender to Overall Motivation had a T-statistic of 0.441 and a p-value of 0.659. H16 is not supported. Gender does not have a significant direct effect on Overall Motivation. With a T-statistic of 1.309 and a p-value of 0.191, H17 is not supported. Education does not have a significant direct effect on Overall Motivation.

In summary, the path analysis revealed that Intrinsic Motivation has a significant direct positive effect on Overall Motivation (H5 supported). Furthermore, the study found significant moderating effects: Gender significantly moderates the relationship between Introjected Regulation and Overall Motivation (H8 supported), and Education significantly moderates the relationship between External Regulation and Overall Motivation (H12 supported). All other hypothesized direct effects of motivation dimensions and demographic variables, as well as other hypothesized moderating effects, were not found to be statistically significant.

Discussion and Implications

This research investigated how motivational drives influence the overall motivation of Gen Z in Sri Lanka, an emerging economy. By utilizing the MDWMS, a theoretical framework was created and extended to incorporate the moderating effects of Gender and Education. Hypotheses H1-H5 focused on the direct effects of Amotivation, External Regulation, Identified Regulation, Intrinsic Motivation, and Introjected Regulation based on the constructs of MDWMS. H6-H10 examined the moderating impact of Gender, while H11-H15 considered the moderating effect of Education. Consistent with Self-Determination Theory (SDT), Intrinsic Motivation had a significant positive effect on Overall Motivation (H5 was supported), underscoring the importance of internal drive and enjoyment (Deci & Ryan, 2008). This indicates that activities that are engaging and fulfilling inherently boost overall motivation.

A novel contribution of this study is its integration of SDT-based motivational constructs with demographic moderators in an emerging-market context, which has been largely underexplored. Prior SDT and Gen Z motivation studies have predominantly focused on Western or high-income settings, whereas this research provides empirical evidence from Sri Lanka, offering a new contextual extension of SDT within a developing-economy workforce.

Conversely, the study did not find any significant direct effects on Overall Motivation from Amotivation (H1), External Regulation (H2), Introjected Regulation (H3), or Identified Regulation (H4). This surprising result, despite SDT's continuum of self-determination, suggests a more intricate relationship. Their influences may be affected by unexamined factors or could be largely contingent, with initial external incentives possibly having negligible long-term direct effects unless they are internally integrated (Ryan & Deci, 2000). Future inquiries could examine these mediating factors.

In the baseline SEM model that assessed only direct effects (without moderators), H2 was supported. However, in the full SEM that incorporated the moderation terms (Gender and Education), H2 was not supported. Consistent with best practice, the final findings presented in this section reflect the results from the theoretically complete (moderated) SEM specification. This divergence from established SDT patterns adds further novelty, suggesting that motivational mechanisms among Gen Z in emerging markets may not fully mirror those observed in prior

international research, thereby signaling the need for culturally and economically sensitive adaptations of SDT.

Additionally, Gender (H16) and Education (H17) showed no significant direct effect on Overall Motivation. This indicates that, within this framework, these demographic variables do not directly modify overall motivation, suggesting that core motivational mechanisms might be shaped universally by the type of motivation.

A major contribution is the identification of certain moderators. Gender significantly moderates the relationship between Introjected Regulation and Overall Motivation (H8 was supported). This indicates that the influence of introjected regulation (which stems from the avoidance of guilt or shame) on overall motivation varies by gender, allowing for personalized motivational strategies (e.g., reducing performance anxiety for one gender). This finding highlights the necessity to recognize individual differences when applying motivational theories. By revealing gender-sensitive motivational dynamics within a South Asian cultural context, this study extends prior SDT work that typically reports uniform motivational patterns across demographic groups, thereby offering new insights into how socio-cultural norms shape internalized motivational pressures.

Education also significantly moderates the relationship between External Regulation and Overall Motivation (H12 was supported). This suggests that the impact of external rewards or penalties differs based on an individual's educational background; for instance, advanced education may reduce dependence on external motivators due to a greater emphasis on autonomy and intrinsic

This finding also has practical implications for banking-sector HR policies and broader emerging-market workforce management, where firms frequently rely on external rewards and compliance-driven structures. Understanding how educational level alters responsiveness to such motivators can guide more effective talent-development strategies, regulatory capacity-building, and youth-employment policy design in Sri Lanka's growing service and financial sectors.

Theoretical Implications

The findings of the study strongly affirm the direct impact of Intrinsic Motivation on overall motivation, reinforcing the principles of Self-Determination Theory (SDT), which focuses on autonomy, competence, and relatedness (Ryan & Deci, 2000). Future theoretical models should continue to emphasize the importance of intrinsic factors for maintaining motivation over time.

Additionally, the moderating impacts of Gender on Introjected Regulation and Education on External Regulation underscore the necessity for more refined theoretical frameworks. Traditional models often take a one-size-fits-all approach, but these findings indicate that less autonomous forms of motivation are influenced by the context and differ across demographic groups. Researchers should investigate the psychological mechanisms that underlying these specific moderating effects through qualitative or more comprehensive quantitative research.

The absence of significant direct influences from amotivation, as well as external, introjected, and identified regulations on overall motivation, could challenge certain applications of SDT and encourage deeper theoretical inquiry suggesting the presence of indirect influences, potentially mediated by intrinsic motivation or other psychological needs, or that their direct effects are subtle and easily eclipsed by stronger intrinsic motivations.

Practical Implications

The key practical implication is the crucial necessity to foster Intrinsic Motivation. Organizations, educators, and individuals should cultivate environments that enhance autonomy, provide opportunities for skill development, and promote relatedness, critical psychological requirements that enhance intrinsic motivation (Deci & Ryan, 2008). Recognizing significant moderating effects enables more targeted intervention strategies. Given that gender affects the consequences of Introjected Regulation, strategies aimed at reducing guilt or shame-driven motivation should be tailored to specific gender groups. The moderating influence of education indicates that external reward systems might not be equally effective across different educational levels. Individuals with higher education may prefer external motivators that support autonomy, such as opportunities for professional development, over purely material rewards. Educators and managers should take educational backgrounds into account when developing incentives or disciplinary strategies to maximize motivational effectiveness. The lack of significant direct effects from demographic factors (Gender, Education) suggests that broad, generalized motivational programs based solely on these characteristics may not work well. Instead, approaches should target the nature of motivation itself and how it interacts with specific individual differences. These insights lay the groundwork for crafting more effective and personalized motivational strategies across diverse environments.

Conclusions and Future Research Directions

This research employed an enhanced theoretical framework, derived from the MDWMS, to analyze the overall motivation of Gen Z in Sri Lanka, taking into account education and gender as influencing factors. The key finding indicates that Intrinsic Motivation serves as a significant positive predictor of Overall Motivation (H5: T=6.146, p=0.000). This is in line with SDT's focus on intrinsic enjoyment as a strong motivational driver (Deci & Ryan, 2000; Gagné et al., 2014) and previous studies showing elevated levels of intrinsic motivation among Gen Z (Mahmoud et al., 2020; Seemiller & Grace, 2019).

Interestingly, the direct relationships from Amotivation (H1: p=0.394), External Regulation (H2: p=0.196), Introjected Regulation (H3: p=0.143), and Identified Regulation (H4: p=0.411) to Overall Motivation were not statistically significant. This contrasts with several studies (e.g., Mahmoud et al. 2021), indicating that their effects may be indirect or dependent on context.

Moreover, Gender significantly moderates the association between Introjected Regulation and Overall Motivation (H8: T=2.257, p=0.024). This supports the notion of gender differences in work preferences (Lassleben & Hofmann, 2023), highlighting the necessity for gender-specific strategies in motivation shaped by internal pressures. Education also plays a significant moderating role in the relationship of External Regulation with Overall Motivation (H12: T=2.802, p=0.005). This corroborates research suggesting that the level of education affects responses to external incentives (Deci et al. 2011), indicating that the efficacy of external rewards varies with educational background. The direct impacts of Gender (H16: p=0.659) and Education (H17: p=0.191) on Overall Motivation were not significant, implying that these demographic factors alone do not determine motivation but rather contribute to a more intricate interaction framework.

The other hypothesized moderation effects (H6, H7, H9, H10, H11, H13, H14, H15) were also found to be non-significant.

In summary, while Intrinsic Motivation emerges as a robust universal predictor of Gen Z's overall motivation, the influence of less autonomous forms of motivation tends to be conditional, shaped by individual traits such as gender and education. This challenges the assumption of direct universal influences and underscores the importance of a nuanced understanding of motivation within this diverse generation. Practical implications involve creating environments that enhance autonomy, mastery, and purpose for Gen Z, alongside developing gender-sensitive strategies for introjected regulation and education-based external reward systems.

Recommendations

To improve future studies on motivation, particularly across various generations and fields, several essential directions must be considered. Research should extend beyond the banking industry to encompass a wider range of sectors, enabling a more comprehensive understanding of motivational dynamics. Furthermore, given that this study concentrated solely on Gen Z, it is important to expand the generational scope to include Gen Y and other upcoming generations. This comparative analysis would highlight how motivational factors change with age and help identify unique characteristics in future generations.

In addition to this broader approach, ongoing research should explore mediating factors to gain a deeper insight into how less autonomous motivations, such as external or introjected regulation, may indirectly influence overall motivation, potentially through the satisfaction of psychological needs. Qualitative research is also crucial for a richer understanding of how demographic variables like gender and education affect specific motivational relationships, going beyond simple statistical significance. Lastly, longitudinal studies would provide vital insights into the stability and development of motivational patterns over time, offering a dynamic perspective that is often overlooked in cross-sectional research. These comprehensive strategies will greatly enhance both theoretical insights and practical methods for promoting motivation in a continually changing workforce.

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