

Doing your time, does it get you that extra dime?

A qualitative study on the extent to which facetime impacts motivation for workers in financial services industries

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Abstract

Facetime, a rather unexplored area of research, entails spending considerable amounts of nonproductive time at work. The purpose of this study is to understand facetime from an individual perspective, addressing the extent to which facetime impacts motivation for workers in the financial services industries. Using an abductive qualitative method, based on 14 in-depth interviews, this study suggests that facetime negatively impacts motivation by preventing a sense of being autonomous and competent at work. This, along with increasing individuals' perceived inputs, further stressing the need to make adjustments, such that perceived inputs are level with perceived outcomes. Yet, there are several questions that researchers can expand upon in future studies. Therefore, we suggest scaling up similar research questions in order to obtain a broader set of knowledge of the facetime phenomenon as well as understand the issue within more contexts, considering gender, geography, culture and other industries.

Keywords

Facetime, Motivation, Financial Services Industries, Self-determination, Inequity

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Definitions

Motivation: According to the Cambridge dictionary (2020), motivation is defined as “*enthusiasm for doing something*”.

Facetime: Elsbach et al. (2010) elaborated on facetime as a concept, emphasizing showing physical presence for co workers to affect co-worker perception. Furthermore, as suggested by O’Neill (2012, p. 478), facetime is defined as spending “[...] *considerable amounts of nonproductive time at work*”. We will adapt the definition, as proposed by O’Neill (2012).

Financial Services Industries: Including Investment Banking and Corporate Finance are “*the institutions, services and products that comprise the financial services sector [and] generally include the central bank; depository organizations such as banks, building societies or mortgage banks and companies; credit unions or credit cooperatives; insurance and pension funds; general financiers; cash management firms; and other engaged in financial intermediation or asset management*” (International Labor Organisation, 2020).

Dog years: An analogy for working hard over several years which Royster (2005) links to African Labor and Racing the Human-Animal Divide in Early Modern England; dogs symbolise trust and alliance through service and reward (Ibid.).

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1. Introduction

The generation of 21st century employees, which is now to be entering the labor-market, is more concerned with mission, purpose and work-life balance (Whelan & Fink, 2016). From these findings emerged a need to further consider how employers manage those issues and understand the importance of doing so. This, provoking a strategic re-thinking of the relative proportions of extrinsic and intrinsic motivations amongst employers to continue attracting top-tier-talent. Considering the focus on mission and purpose, a previous-research gap fuels the question of how spending considerable amounts of nonproductive time at work impacts workers' attitude and motivation. How idle working-time impacts employee satisfaction and how the generation of 21st century employees responds to these elements in connection to work-life balance. In particular, academic research on the extent to which these factors impact workers' attitude, satisfaction and motivation needs further consideration. In this context, the findings from Whelan & Fink (2016) implies an urgency for employers to understand these issues to promote a sense of purpose for future generations to continue their value-creation for stake- and shareholders. This applies particularly for employers operating in long working-hours industries given the vision of sustainable businesses, creating shared value and this, at the best value for stakeholders (Ibid.).

Although many business sectors are associated with long office hours, one that sticks out is the financial services industry in which an Investment Banking Intern died from working 72 hours non-stop (Neate, 2015). Moreover, the tight deadlines, high pressure and a fast-paced workflow, along with the hierarchical culture results in a clear division of cultural rights and workload (Statman, 2008; Meager et al., 2003). These provide guidelines of behavior in the particular social group where one of the very obvious norms, as a consequence of hierarchy, is the respect for superiors (McLeod, 2008). As a consequence, junior staff is expected to remain available in case of an opportunity to assist and typically also even when low workload (Meager et al., 2003). This cultural hierarchical-embodiment creates a concept referred to as facetime which entails not leaving the office until a certain hour, regardless of workload; this, along with the expectation of complete availability should one be needed by a superior or until they have vacated the office (O'Neill, 2012). This causes extensively long hours and nonproductive time (Blagoev et al., 2018). However, previous research has yet to expand upon questions regarding facetime, such as considering its impact on motivation.

1.1 Previous research & research gap

Motivation emerged as a research discipline during the 20th century (see Thorndike, 1911; Skinner, 1969; Maslow, 1943; McGregor, 1960; Vroom, 1964; Deci et al., 1991) addressing the understanding of human behavior; It considers the impact of e.g. consequences, basic psychological needs satisfaction as well as external and internal motivations (Tay & Diener, 2011). From this basis of academic research on motivation, emerged work-oriented motivation (Van den Broeck et al., 2017), emphasizing concepts such as stress, well-being and work-life balance (Kecklund et al., 2017). This part of the research discipline demonstrated that individuals' motivation is dependent on job design and situational variables, such as workload, work intensity and job autonomy (Karasek & Theorell, 1990). Karasek & Theorell's model proposed that high work intensity and low job autonomy was linked to negative well-being. Thus, such variables were identified as determinants of individual well-being (Eurofound & EU-OSHA, 2014). The academic research on the impact of high workload, long working-hours and work intensity covers a range of issues such as a negative correlation between productivity and long working-hours (Shepard & Clifton, 2000; Collewet & Sauermann, 2017; Institute of Employment Studies, 2003). Similarly, forcing overtime work also links to lower productivity, satisfaction and motivation and poor employee-employer relationships (Golden & Wiens-Tuers, 2005).

From these findings emerged a need to further examine the extent to which facing (very) low workload impacts individuals. Conceptualized as idle time, workers become demotivated to perform a task when they know that it is followed by idle time which proposes a deadline effect (Brodsky & Amabile, 2018). Eventually, such idle time was further linked to boredom (Loukidou et al., 2009).

Facetime is related to idle time. However, the distinction between these concepts is characterized by O'Neill's emphasis on facetime's association with spending a "*considerable*" amount of nonproductive time at work (2012, p. 478). On the contrary, research on idle time has mostly covered the issue of simply not having any work to do (Brodsky & Amabile, 2018), excluding the idea of spending a certain amount of nonproductive time at work. Although closely related to each other, the implications from research on idle time cannot undisputed be applied onto the area of facetime. Within academic research, facetime is nonetheless, deemed a rather unexplored field (Elsbach et al., 2010). Previous studies have, however, covered the roots of facetime (O'Neill, 2012). Facetime is suggested as a cultural embodiment, derived from workers' propensity to signal commitment to a team or an organization (Bailyn, 1993). Further

culture-oriented research on facetime has found that its prevalence is linked to negative well-being outcomes for workers (Munck, 2001). Previous research has also examined facetime's fueling of spontaneous trait-inference (Elsbach et al., 2010). Elsbach et al. found that observing co-workers in the office may result in the observer spontaneously inferring traits upon their co-workers. These findings thus imply that facetime impacts workers perceptions of each other based on physical-office-presence.

Concludingly, previous research on facetime covers organizational culture, performance, well-being, and how the phenomenon affects perceptions of co-workers; this, based of a general, broad range of professional workers (Elsbach et al., 2010) and narrower sectors such as the hotel industry and the hospitality industry (O'Neill, 2012). To our knowledge, none of the facetime studies have either paid attention to motivation or maintained a foci on financial services industries, despite financial services industries being characterized by long working-hours (Agrawal & Chen, 2008; Blagoev et al., 2018; Baseren, 2011). Therefore, the purpose of this study is to address the extent to which facetime impacts motivation for workers in financial services industries.

1.2 Purpose and research question

With respect to the research gap, the purpose of this study is to explore the extent to which facetime impacts motivation and its influence on workers in financial services industries by addressing the following research question:

To what extent does facetime impact motivation for workers in financial services industries?

1.3 Delimitations

The foci of this study is workers in financial services industries in Sweden wherefore the study delimits itself to financial service industries, including e.g. investment banking and corporate finance. The impact of the geographical foci will be considered later.

2. Theory

To provide insight into the academic lense, we account for the theory application and the two theoretical frameworks: the self-determination theory and the inequity theory, each composing different criterias for later analysis. Finally, we give voice to critical considerations of the theory application.

2.1 Application of theory

Motivation is seen as one of the sought for ground-pillars to prosper in an occupation (Universum, 2019). Providing the motor for certain behaviours, such as going to work (Fiske & Taylor, 2013), motivation determines high-quality work performance (Nohria et al., 2008) and workers' attitudes (Van Eerde & Thierry, 1996). Previous research has demonstrated that the type of motivation determines the amount of effort put into work (Van den Broeck et al., 2017). In this context, Deci & Ryan (2000) distinguished two types of motivation: intrinsic and extrinsic. Combined with the basic psychological needs for *competence*, *autonomy* and *relatedness*, Deci & Ryan proposed the self-determination theory (SDT; Ibid.) which has been subject to extensive empirical scrutiny and has received continuous support (Van den Broeck et al., 2017). For instance, the SDT has been found to accurately predict the level of effort put into work (Van den Broeck et al., 2016), which is an essential paradigm of this study. Therefore, the SDT will serve as the main motivational theory in this study.

Moreover, the extent to which workers' perceived *inputs* (e.g. workload, education, working hours) correspond to their perceived *outcome(s)* (e.g. monetary compensation, social support) determines inequities at the workplace (Adams, 1963). Since previous research has demonstrated that the balance between *inputs* and *outcomes* predicts e.g. employee turnover (Carrell & Dittrich 1978), applying the inequity theory allows for exploring the impact of facetime on the perceived balance between *inputs* and *outcomes*. Moreover, we believe that the two theories complement each other synergistically in examining the extent to which perceived imbalances between *inputs* and *outcomes* may buffer individuals' motivation.

2.2 Self-determination theory

In an attempt to bridge previous motivational theories and consider situational variables, Deci & Ryan (2000) proposed the self-determination theory (SDT) assuming that people are growth-oriented, genuinely wanting to learn and develop, and seek intra- and interpersonal growth (Van den Broeck et al., 2017). People have an inherent desire to feel competent, have a sense of belonging to other people and want to feel autonomous (Deci & Ryan, 2000).

2.2.1 Three basic psychological needs

According to the SDT, individuals possess three inherent basic psychological needs; *competence*, *autonomy* and *relatedness* (Deci & Ryan, 2000). The inherent need for *competence* refers to a sense of being confident in bringing about desired outcomes and is satisfied when individuals seek and experience challenges that promote a sense of improving personal skills (Deci & Ryan, 2004). The need for *autonomy* is the inherent desire to behave such that one perceives their behaviour as an expression of one's own choice, promoting a sense of volition. Such *autonomy* is not synonymous with independence; external motivations do not in particular buffer satisfaction of the need for *autonomy*, as long as the individual perceives the behaviour as “[...] *an expression of the self*” (Ibid., p. 8). However, buffering the satisfaction of the need for *autonomy* is the sense of being controlled. Finally, the need for *relatedness* is the inherent desire to feel connection to other people and belongingness to a group; this, emphasizing the inherent propensity to care for others and to be cared for. Thus, developing intimate relationships is key for its satisfaction. In aggregate, the extent to which these needs are satisfied determines an individual's motivation (Van den Broeck et al., 2017).

2.2.2 Nature of motivation

The SDT takes into account the nature of the motivation, examining whether the motivation is controlled (i.e. extrinsic) or autonomous (i.e. intrinsic) (Van den Broeck et al. 2017). As solely autonomous and controlled motivation, respectively, are considered extreme edges of motivation, the SDT proposes both categories of motivation to be prevalent simultaneously (Blomberg, 2017). Shaping one another, the two types of motivation are not mutually exclusive (Ibid.). However, previous research has suggested controlled motivation is, to some extent, harmful to one's well-being (Howard et al., 2016), demonstrating that high levels of extrinsic motivation must be balanced with corresponding levels of

intrinsic motivation (Deci, Ryan & Koestner, 1999). As proposed by Deci & Ryan (2000), there are four types of extrinsic motivation, ranging from completely extrinsic motivation to more intrinsic.

The most controlled type of motivation, *external regulation*, is prevalent when an individual performs an activity in order to receive a reward or avoid punishment (Deci & Ryan, 2000). Moving towards slightly less controlled motivation, *introjected regulation* is prevalent when an individual performs an activity in order to feel proud or to avoid a sense of shame (Ibid.). This type of extrinsic motivation is present when external regulations are turned into internal values (Blomberg, 2017). Moving towards slightly more intrinsic motivation, *identified regulation* occurs when an individual considers performing an activity to be of high importance (Deci & Ryan, 2000). Blomberg (2017) describes this as an autonomous type of extrinsic motivation, emphasizing the need for the individual to consider cause and effect. The most intrinsic type of controlled motivation, *integrated regulation*, occurs when performing an activity is consistent with an individual's values or identity. Ranging from *external regulation* to *integrated regulation*, this is recognized as *the relative autonomy continuum* (Deci & Ryan, 2002). Figure 2.1 summarizes the SDT.

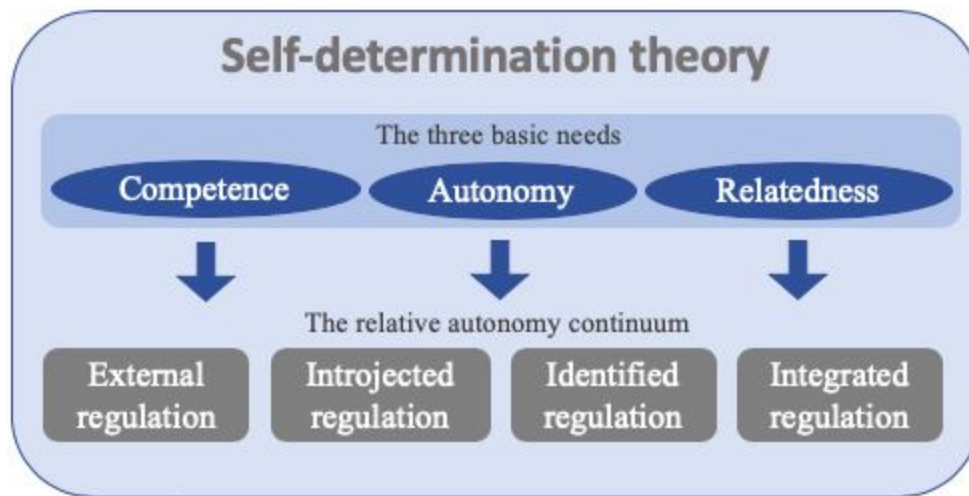


Figure 2.1: The self-determination theory; the three basic psychological needs that constitute the four types of motivation, rendering the *relative autonomy continuum* (Deci & Ryan, 2002).

2.3 Inequity theory

Developed in 1963 by John S. Adams, the inequity theory was derived from the idea that individuals are motivated by fairness. According to Adams (1963, p. 267), "[...] *the process of exchange appears to have characteristics peculiar to itself and to generate affect, motivation, and behavior that cannot be predicted*

unless exchange processes are understood". The resultants of the exchange have the potential of being perceived as just or unjust, which relate to relative deprivation and relative gratification. Adams defines inequity, that generates these behaviors, as of a person that "[...] perceives that the ratio of his outcomes to inputs and the ratio of other's outcomes to other's inputs are unequal" (Ibid., p. 280).

According to Adams, "[...] an attribute having the potential of being an input is an input, is contingent on the possessor's perception of its relevance to the exchange" (Ibid., p. 277). The *inputs* vary both in type and degree of relationship to one another. Adams proposes that *inputs*, e.g. workload, education, working hour etc., are cognitively treated individually and independent from one another (Ibid.). Moreover, *outcomes* are rewards received by an individual and consist of pay, intrinsic job rewards, seniority benefits, fringe benefits, job status etc. (Ibid.). Like *inputs*, *outcomes* are perceived and characterised in terms of recognition and relevance. Adams further describes job *inputs* as correlated with job *outcomes* and exemplified greater pay with higher job status. However, different *outcomes* have different utilities. As such, *inputs* as diverse as seniority, skill, effort and sex are not weighted equally (Ibid.). However, Adams describes equity as existing when an individual's *outcomes* and *inputs* are perceived as equal to those of their individual of comparison or when an individual perceives their individual of comparison's *outcomes* and *inputs* as correspondingly higher (or lower) than his or her own (Ibid.).

Adams states that the presence of inequity creates a proportional tension in an individual to the present inequity which will motivate the individual to eliminate or reduce it, again proportionate to the inequity that awoke it. Consistently, a person will cognitively either increase or decrease their *inputs* depending on whether the inequity is perceived as advantageous or disadvantageous. A person may also cognitively distort their *inputs* and *outcomes* by altering its perceived importance and relevance, in order to "[...] to modify or rearrange their cognitions in an effort to reduce perceived incongruities" (Ibid., p. 283). Moreover, a person can leave the field to cope with inequity, act on their individual of comparison to alter or cognitively distort his or her *inputs* or *outcomes* or attempt forcing the individual of comparison to leave the field. Alternatively, the individual may simply change their object of comparison to stand in an exchange relationship with a third-party. *Figure 2.2* and *figure 2.3* illustrate the dynamics of the inequity theory.

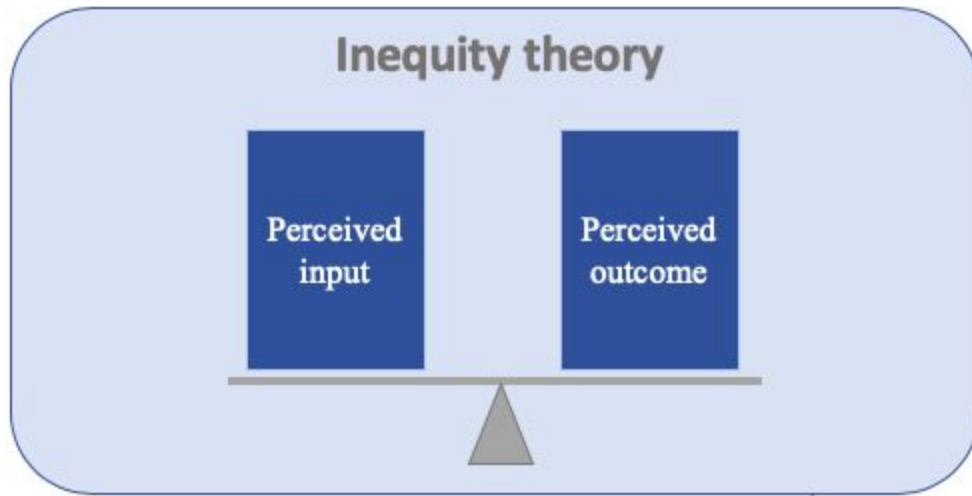


Figure 2.2: The inequity theory modelled on a scale balancing the perceived *inputs* and *outcomes*.

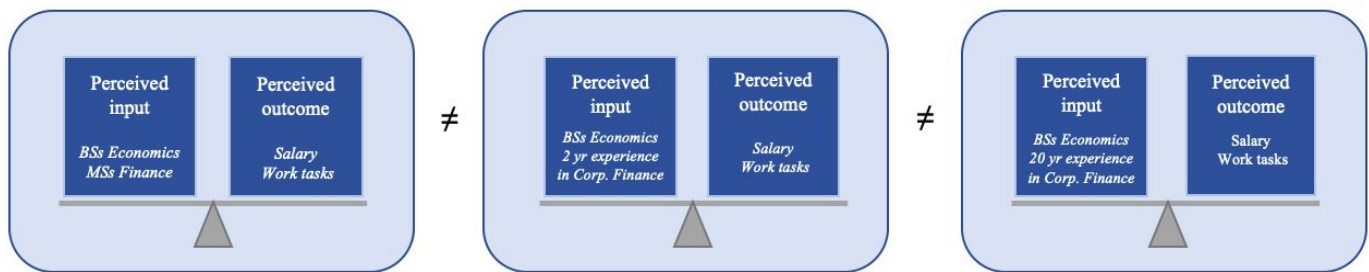


Figure 2.3: The inequity theory modelled on a scale balancing the perceived *inputs* and *outcomes* depending on the subject of comparison. This figure illustrates that the *outcomes* are perceived differently, depending on the perceived *inputs*. That is, individuals with different education or work experiences may perceive *outcomes* (e.g. salary or work tasks) differently.

2.4 Critical considerations of theory application

The SDT has been criticised for simplifying the emphasis on three basic human psychological needs, not taking into account the importance of developing a sense of safety or self-esteem (Pyszczynski et al., 2000), yet has simultaneously received robust empirical support since its proposal (Van den Broeck et al., 2017). Therefore, among alternative motivational theories, we succinctly argue the SDT provides a reliable theoretical basis, grasping the fundamentals of individuals' motivation.

Moreover, Walster et al. (1973) voiced criticism regarding the inequity theory, claiming it does not make sense mathematically as the inequity theory could yield negative results. Therefore, a further developed, advanced formula of Adams' work was proposed addressing this issue (Ibid.). We, however, believe that the inequity theory is applicable on a conceptual level in providing the credentials needed to examine the

interviewees' perceived *inputs* and *outcomes* in connection to facetime. Nonetheless, given the non-quantitative purpose of this study, none of the theories are considered from a mathematical perspective. Therefore, all mathematical formulas are left outside the scope of this study.

Combining the SDT and the inequity theory, the purpose is to understand the extent to which facetime impacts the satisfaction of the basic psychological needs, the nature of motivation and the relative balance between perceived *inputs* and *outcomes*. Bridging these two theories, the integrated SDT-inequity framework will provide further implications regarding the extent to which imbalances between perceived *inputs* and *outcomes* buffers the link between the three basic psychological needs and the *relative autonomy continuum*. Figure 2.4 illustrates the integrated SDT-inequity framework.

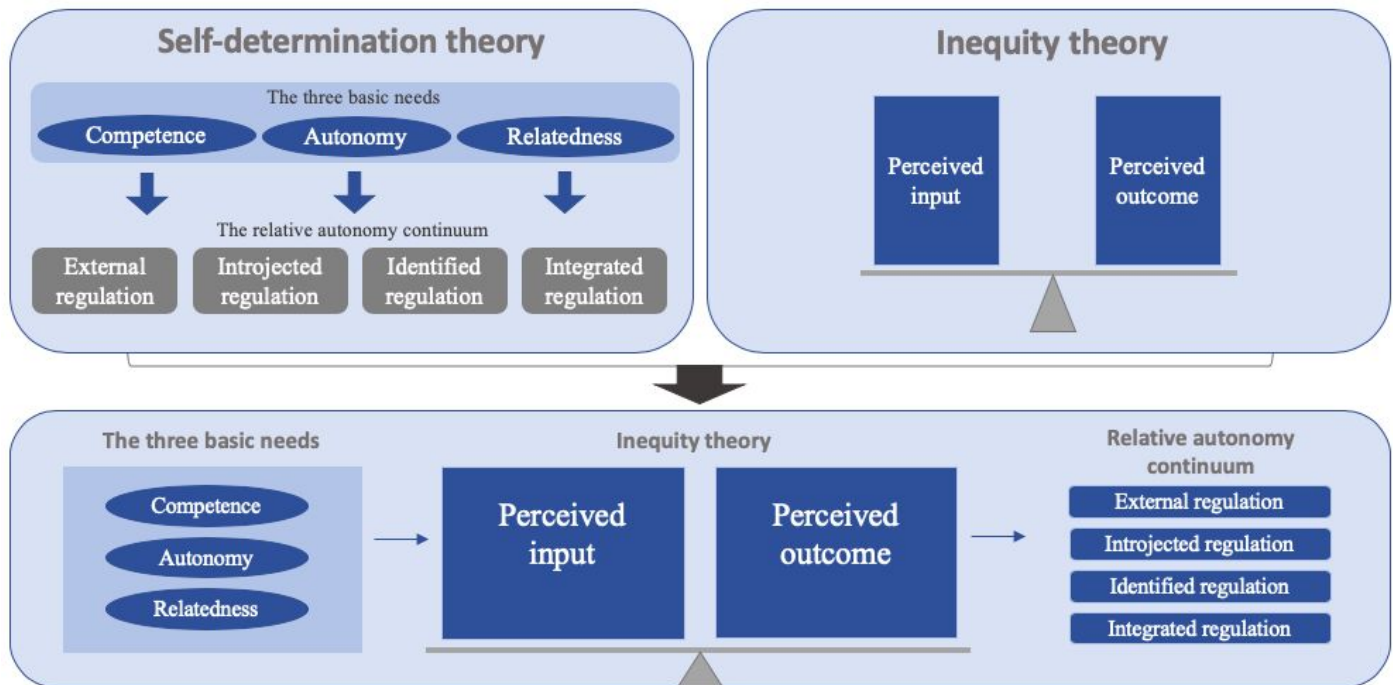


Figure 2.4: An integration of the SDT and the inequity theory, to understand the extent to which facetime impacts satisfaction of the three basic psychological needs and how the balance between perceived *inputs* and *outcomes* buffers the link between these needs and the relative continuum of autonomy.

3. Method

The method aims to give an understanding as to the various considerations taken alongside conducting the study. We start off explaining the chosen research method along with epistemological and ontological considerations. We further account for the cross-sectional research design, sampling, the pre-interview and interview process along with the data processing. We finally highlight ethical considerations and give voice to some critical considerations, emphasizing trustworthiness and authenticity.

3.1 Abductive qualitative method

Emphasizing the respondents' views on motivation, a qualitative research method was applied to collect and analyze rich, detailed data (Bryman & Bell, 2011). We further argue that existing theoretical frameworks on motivation can be used to address the research question, wherefore an inductive method does not characterize this study. On the other hand, since no previous research, to our knowledge, has applied the SDT and the inequity theory together when studying facetime, we have ruled out using a deductive method (Braun & Clarke, 2006). Instead, characterized by empirics and theories shaping each other, this study reflects an abductive research method (Dubois & Gadde, 2002).

3.1.1 Epistemological & ontological considerations

Exploring the extent to which a socially constructed phenomenon (i.e. facetime) impacts a subjective issue (i.e. motivation), this study assumes a constructionism-based ontology. Consequently, experiences are considered social constructions that are continuously re-constructed (Burr, 2006) thus, including interviewees' views on the work, motivation and perceived inequities. Therefore, this study aims at understanding subjective perceptions of the extent to which facetime impacts motivation, precluding an objectivist approach since it would have considered social entities objectively. Further, the need to understand such subjective perceptions stresses the ability to interpret interviewees' perceptions. Consequently, this study assumes interpretivism-oriented epistemology, characterized by interpretation of the interviewees' behaviour and perceptions (i.e. hermeneutics). In this sense, hermeneutics alleviates interpretivism, emphasizing the need to understand human behaviour. Rather than emphasizing "*forces*" that impact human action, we need to grasp an "*empathic understanding*" of such a phenomenon (Bryman & Bell, 2011, p. 16). Consistently, it is acknowledged we cannot simply "*give voice*" to interviewees (Braun & Clarke, 2006, p. 7), ruling out a positivist-based approach.

3.2 Cross-sectional research design

Characterized by investigating more than one case, performed during a certain period of time and suitable for qualitative research, this study reflects a cross-sectional research design (Bryman & Bell, 2011). This design aims at generating a holistic picture of facetime as a concept, rather than investigating facetime at specific organisations. We further argue that a survey would not have provided an overall understanding of the paradigm of the study as we sought rich and detailed answers for addressing the research question.

The research question is initiated with a distinctive foci on individuals' motivation. Consistently, semi-structured interviews will be conducted (Bryman & Bell, 2011). This approach is characterized by using an interview guide, covering essential elements of the research paradigm, while simultaneously adapting to the interviewees' perceptions. The design of the interview guide is based upon broad questions, providing the interviewer with flexibility and room to ask follow-up questions. We argue such flexibility is important for addressing the research question, which is why a structured interview technique is ruled out. Also, using a semi-structured approach better facilitates comparability, compared to an entirely unstructured method (Bryman & Bell, 2011). Semi-structured interviews facilitate respondents' own perspective, such that they are given room to prioritize their answers. We believe this is consistent with the epistemological considerations, yet, remain aware of the limited comparability emerging from a qualitative method, as opposed to quantitative approaches.

3.3 Sampling

Companies operating in the financial services industries were contacted, seeking employees willing to partake in the study. Contacted via email, 20 companies were approached yet, only 7 companies offered interviewees resulting in 14 interviews; a majority were male, all with different experience and rank (*table 3.1*).

Code name	Code company	Gender	Experience, years	Position
August	Company A	MALE	0-1	Intern
Adam	Company A	MALE	2	Full-time
Alexander	Company A	MALE	2	Full-time
Bob	Company B	MALE	0-1	Intern

Calle	Company C	MALE	0-1	Intern
Daniella	Company D	FEMALE	1	Full-time
Daniel	Company D	MALE	4	Full-time
David	Company D	MALE	0-1	Full-time
Erik	Company E	MALE	0-1	Intern
Filip	Company F	MALE	0-1	Intern
Fredrik	Company F	MALE	2	Full-time
Gabriella	Company G	FEMALE	4-5	Full-time
Gabriel	Company G	MALE	2	Full-time
Gustav	Company G	MALE	2	Full-time

Table 3.1: The 14 interviewees

3.4 Interview-preparatory work, interview process & processing of empirics

3.4.1 Pre-interview process

Prior to creating an interview guide, five components were derived from the two theoretical frameworks (table 3.2). *Competence*, *autonomy* and *relatedness* constitute the basis of the self-determination theory (Deci & Ryan, 2000). *Inputs* and *outcomes* constitute the inequity theory (Adams, 1963).

Theory	Self-determination theory	Inequity theory
Components	<i>Competence, autonomy and relatedness</i>	<i>Inputs and outcomes</i>

Table 3.2: The components that constitute the two theories.

Based on the components, suitable, broad and narrow, questions were derived to generate relevant empirical data to answer the research question. We considered a theme-based interview guide to conceal the research question and theoretical frameworks throughout the interview process and to facilitate empirical data comparability and analysis as these contribute to a cross-interview structure. The interview questions finally constituted 9 themes covered in each interview summarized in table 3.3, in the same chronological order in every interview. For specific interview questions, review *Appendix 1*.

Number	Theme
1	Motivation to go to work
2	Goal with job
3	Own performance
4	Development and development-opportunities
5	Working-hours and requirements to be at work
6	Ability to control and decide upon work
7	Relation to colleagues
8	Work-task distribution
9	The extent to which <i>inputs</i> are level with <i>outcomes</i>

Table 3.3: Derived from the interview questions, these are the 9 themes that constitute the interview guide.

Prior to initiating the interview process, a pilot interview was performed to test the interview questions and make necessary adjustments to the interview guide. We considered the implications from Bryman & Bell (2011) and maintained reflexivity to changes deemed necessary which, eventually, were minor.

3.4.2 Interview process

Consistent with the cross-sectional research design, the 14 interviews were conducted specifically between February 23, 2020 and March 15, 2020 with an average interview-time of 33:51 minutes. Transcriptions of the interviews were made simultaneously, facilitating empirical transparency (Dubois & Gibbert, 2010). By March 9, 9 interviews were conducted from which similar responses and recurrent concepts created patterns in the empirical data. Consequently, the extent to which empirical saturation had been approached was considered (Baker & Edwards, 2012). Yet, another five interviews were conducted to validate such considerations. Subsequently, we concluded that additional interviews would yield little or no further explanatory value for addressing the research question; the interview process was finished.

3.4.3 Processing empirics

Upon conducting interviews, both authors actively engaged in empirical data processing concerning observations in patterns, concepts, similarities and deviations within the data corpus (Braun & Clarke, 2006). We adapted reflexivity, discussing potential issues with regards to the data corpus (Bryman & Bell, 2011) and consistent with applying an abductive research methodology, we considered a

combination of deductive and inductive methodology (Braun & Clarke, 2006). We argue such combination established balanced methodological elements of remaining close to interviewee quotations yet facilitating application of theory (Ibid.). Having processed the empirics, we derived and extracted 14 concepts, similar to the inductive-oriented approach of identifying first-order concepts (Gioia et al., 2013), recurring across several of the interview guide themes; this, to facilitate bridging the empirics to the theories. *Table 3.4* summarizes the 14 extracted concepts.

Number	Concept
1	Duty
2	Future prospects
3	Proving and recognition
4	Challenge, learning and development
5	Impact
6	Expectations and responsibility
7	Untapped potential
8	Result-orientation
9	Physical office-presence
10	Own decision-power over work
11	Team molding
12	Development and compensation
13	Effort
14	Social relations and networking

Table 3.4: The 14 concepts extracted from the empirical data.

To grasp an overall view of the methodological process, *table 3.5* further distinguishes and summarizes the 4 steps before reaching the concluding sections of this study.

1. Interview guide drafting	2. Interviews and data processing	3. Deriving and extracting concepts	4. Analysis of the empirics
<ul style="list-style-type: none"> • 5 components were extracted from the theories. • Interview questions were derived from these 5 components and with respect for the research question. The questions cover 9 themes constituting the interview guide. 	<ul style="list-style-type: none"> • The interview process covers 14 interviews, on average 33:51min long. • Data is meanwhile processed to observe similar responses and recurrent concepts. 	<ul style="list-style-type: none"> • Having processed the data, 14 concepts are extracted from the empirics to facilitate the analysis, applying the SDT and the inequity theory. 	<ul style="list-style-type: none"> • The purpose of the analysis is to bridge the empirics and the two theories emphasizing the five components that constitute the theoretical frameworks in light of the 14 concepts derived in stage three.

Table 3.5: The 4 stages, ranging from interview guide drafting to analysis of the empirics.

3.5 Ethical considerations

Before each interview, participants were provided rights and obligations along with the purpose of the study without elaborating on the specific research question. We further emphasized the purpose of the study, solely for academic research, and that participation was voluntary. Interviewees were allowed to refuse questions or quit the interviews at any time, with no explanation needed. Furthermore, interviewees confidentiality and anonymity was guaranteed through coding both personal and employer names to promote comfort in providing authentic answers (Bryman & Bell, 2011). Every interview was recorded upon approval, facilitating transcription. Once transcribed into text, the interviewees were provided with quotations that we wanted to use for the final product, which they had the opportunity to read and comment on, promoting respondent validation (Ibid.). No changes were requested. Furthermore, all respondents were offered a copy of the final product. In summary, the purpose is to promote transparency and to ensure participant integrity. In particular, we ensured that no harm was made to interviewees, nor any invasion of privacy, lack of informed consent or deception (Ibid.).

3.6 Method criticism: trustworthiness & authenticity

From a quality assurance perspective, the concern is whether the same results can be found should the study be replicated. From this concern emerges the question of whether merely 14 interviews could generate reliable results. Due to the interpretivist paradigm of this study, we will further consider this

issue by addressing criteria that contribute to trustworthiness and authenticity. The purpose of considering the criteria is to avoid “[...] *the presupposed single absolute account of social reality feasibility*” (Bryman & Bell, 2011, p. 395), as we expect there being more than one account due to the subjectivity of the topic and concepts investigated.

3.6.1 Trustworthiness

Four criteria constitute trustworthiness: *credibility*, *transferability*, *dependability* and *confirmability* (Lincoln & Guba, 1985). First, to account for *credibility*, we aimed toward triangulation, using more than one method or source of data in the study of social phenomena. As endorsed by Kanter (1977), a combination of methods emerges as the most valid and reliable way to develop understanding of a complex social reality, which is consistent with the research design. However, whereas 10 interviews were conducted at the interviewees’ offices, the *credibility* might be affected by the 4 interviews conducted by phone. As outlined in 3.5 however, we argue that respondent validation further promotes the *credibility* of this study.

Second, the *transferability* of the study was addressed through the intensity of the small group of 14 individuals, each sharing certain characteristics (industry, location, and within a span of experience). We aimed to produce a rich, detailed description in our case promoted by the semi-structured approach. This facilitates a basis for making judgements about the transferability of findings to other milieux (Bryman & Bell, 2011).

Third, *dependability* was addressed through auditing, with complete records of all phases of the research process such as problem formulation, selection of research participants, fieldwork notes, interview transcripts and data analysis decisions (Bryman & Bell, 2011). We argue that conducting interviews at the offices promoted a “*naturalistic stance*” for the interviewees (Bryman & Bell, 2011, p. 44) and further enhanced by conducting the interviews in Swedish. Consequently, we have considered linguistic, sociocultural and methodological issues when translating the interview data (Xian, 2008). The semi-structured interview approach provides a degree of flexibility which can be utilized to ask interviewees for further explanations of concepts, phenomena, words or expressions tied to Swedish, enabling conceptual understandings which may help bridge the two languages.

Finally, *confirmability* was addressed by avoidance of personal values or theoretical inclinations swaying the conduct of the research, nor its findings. The interpretivist paradigm may impact the *confirmability* because the results are influenced by our interpretations of the interviewees. Characterized by careful consideration, discussion, validation and reflection upon every decision associated with this study, we adapted reflexivity when considering critical factors of the method (Bryman & Bell, 2011). Moreover, this study has continuously been subject to external reviews by the Supervisor and the seminar group. In summary, we believe the trustworthiness of this study is to be considered sufficient.

3.6.2 Authenticity

Five criteria further contribute to authenticity: *fairness*, *ontological authenticity*, *educative authenticity*, *catalytic authenticity* and *tactical authenticity*. First, addressing *fairness* in the data processing, we attempted singling out and representing different viewpoints among interviewees within the social setting (Ibid.). However, as the companies enjoyed the opportunity to choose among employees that would be interviewed, the sample represented workers who had up to 5 years of experience. Thus, having included a wider range of workers with more heterogeneous levels of experience might have increased the *fairness*.

Second, promoting *ontological authenticity*, we aimed at reaching a better understanding of the social milieu given the open ended interview questions and the semi-structured interviews which allowed for a rich collection of empirics, which is linked to the considerations of *dependability* (Ibid.). Third, promoting *educative authenticity*, we contacted a large number of firms, 20, to partake in the study. Along with the number of contributing firms (7) and the number of interviewees from each firm, average of 2, helped increase *educative authenticity*.

Fourth, considering the *catalytic authenticity*, is believed to be unfulfilled, due to the theme-based approach that characterizes this study. Moreover, a theme-based approach may limit the depth of the analysis (Braun & Clarke, 2006). Nevertheless, the purpose of this method was to facilitate the application of theory without revealing too much of the research question. Finally, regarding *tactical authenticity*, is considered as unfulfilled for the same reasons as the unfulfillment of the *catalytic authenticity*. However, several of these criteria have affinity with action research (Bryman & Bell, 2011) which does not apply to our study method wherefore we can reject the ladder suggestions of the research as a catalyst in the field along with its tacticality. Summarized, we believe the authenticity of this study is sufficient, given the non-action research nature.

4. Empirics

Presented according to the interview responses to increase data objectivity, the empirics follow the same order of themes, according to *table 3.3*. Within each theme follow descriptions and conceptualisations of empirical data, illustrated by quotations. The conceptualisations extracted from each theme are summarized in a table at the end of each theme.

4.1 Motivation to go to work

The drive to work hard was a common trait amongst the interviewees. Some, moreover, expressed a sense of responsibility to complete their tasks and some further to show appreciation for their privileged background, conceptualized as **duty**.

"Unless you go to work, no one else will do it ... I got a lot for free, feels weird if you don't do anything with it ... have to do something and gas" - Adam

In addition, some expressed a motivation rooting in the enhanced possibilities of a better future from the job both in terms of future salary and network, conceptualized as **future prospects**.

"I went in with the attitude that I won't work with it for long but that the dog years pay off. Good networking etc. " - Fredrik

Furthermore, some interviewees said that they were motivated by trying and to perform despite little sleep and intense pressure. The recognition for work was another recurrent motivator, conceptualised as **proving and recognition**.

"Despite 3.5 hours of sleep - I wanted to test it, give it 100%, do a good job. There was so much to do and implicit commitment to get it done, pressure to deliver. You are a butcher if you can work long hours, even though everyone thinks it's long hours." - Adam

"The absolute best is when you get recognition for what you do. Great attention to who did what and it also makes it worth it somehow - they see me" - Daniella

Many interviewees expressed a drive from being challenged, taking responsibility and being exposed to new situations, conceptualized as **challenge, learning and development**.

“It might sound cliché, but I’m motivated by the hard work. When you reach the goal it becomes a bit like the “runner’s high.” - Adam

“Want to learn about this industry, internships are alongside university to see how it works in reality.” - Filip

Other common sources of motivation were the drive to learn and the ability to affect society for the better, conceptualized as **impact**.

“Opportunities to influence important decisions for companies, individuals and owners. It’s the most fun. There’s a lot of secrecy until it becomes public.” - Gabriel

Theme	Concepts
1. Motivation to go to work	Duty
	Future prospects
	Proving and recognition
	Challenge, learning and development
	Impact

Table 4.1: The 5 concepts extracted from theme 1.

4.2 Goal with job

The interviewees had different goals with applying to the financial services industries; a common denominator was an interest in finance. Other common reasons was to learn and to be challenged, conceptualized as **challenge, learning and development**.

“Want to be challenged, learn a great deal ...” - Gustav

“At my old employer I had stagnated a bit, just M&A, fun to learn more” - Daniel

Yet, whilst some were CV-planners that tried “doing the hours”, also called the “dog years”, creating a good network, others simply pursued a track that they found stimulating and fun, conceptualized as **future prospects**.

"Build a resume, get work experience from a top-performing bank in the Nordics."

- Alexander

"I went in with the attitude that I won't work with it for long but that the dog years pay off. Good networking etc. " - Fredrik

Theme	Concepts
2. Goal with job	Challenge, learning and development
	Future prospects

Table 4.2: The 2 concepts extracted from theme 2.

4.3 Own performance

The interviewed all described a learning-curve where the first six months generally were considered tough and that they are continuously developing, conceptualized as **challenge, learning and development**.

"generally [perform] better with time and this is the most important, some things are good and others are maybe not as good but looking at the big picture, what I do improves and is good." - Gustav

Some interviewees described differing expectations depending on different roles, conceptualized as **expectations and responsibility**.

"big difference from being an intern to full-time. Interns get much more feedback, the expectation isn't that everything an intern does is correct, rather all needs double checking, you send back corrections whilst as a full-time employee, you have more experience, you know what to expect and what to do" - Daniella

Some interviewees mentioned inability to perform at their best due to a lack of energy. One interviewee even claimed that his efficiency had gone down with the great amount of late-night-hours, conceptualized as **untapped potential**.

“I feel like I don’t have the energy to perform at my best level as I want to...” - Bob

“Efficiency has gone down a lot, I performed just as well as when I worked 9-11 as from 2-3 at night and my productivity went down a lot when I worked long hours.” - Calle

Another interviewee explained the perfectionist team-culture setting the standard for oneself and the others team-members, conceptualized as **results-orientation**.

“One has high expectations on oneself and all others at the department, we’re all perfectionists and set the standard that way, both on others and oneself so I perform in line with this.” - David

Theme	Concepts
3. Own performance	Challenge, learning and development
	Expectations and responsibility
	Untapped potential
	Results-orientation

Table 4.3: The 4 concepts extracted from theme 3.

4.4 Development and development-opportunities

Some interviewees described a great own responsibility to ensure one's own development, both through encouragement and titleless roles, conceptualized as **expectations and responsibility**.

“Each individual has a big responsibility for their own development, everyone has to decide where they think they want to go, what they want. And you decide how fast you want to reach that goal.” - Daniella

“We promote titleless roles, where knowledge says more than a title, and if you do a good job, the opportunities are endless. You get to join for client meetings, present, [...] here you have to take initiative.” - Alexander

Another interviewee linked a good professional in his field with collecting experience. Other interviewees described the experience from their field as a door-opener, and many entering with an exit-plan seen through a high staff-turnover; this further due to low junior-senior-positions ratios. This is conceptualized as **future prospects**.

“To become a good M&A advisor... it’s not like your boss is better at modelling, theories etc. what makes him/her good is that s/he has the right contacts, has seen many situations before, has experience from many problems, [...] now I’ve been exposed to a lot of new situations and there are really great people at the department and you continuously learn from each other.” - Daniel

“[...] high staff-turnover, which is positive for those who stay. I think people are lured by the work-hours and that you go into M&A with some kind of exit-plan, many see this role as a door-opener. For example, going into Private Equity is very difficult as a newly examined uni student. I also think it’s economically favorable, [...] you get more of that operative perspective which is developing for sure.” - David

Another topic that arose was exposure to new tasks etc. without necessarily possessing relevant previous experience to learn. This is conceptualized as **challenge, learning and development**.

“you get to take a lot of responsibility, you’re thrown into things you’ve never seen before it gets stressful but you see things that you sometimes don’t have a clue about and you just... Have to... fix it.” - Bob

Other interviewees commented that the results-oriented culture makes individuals push themselves to always deliver top-results, conceptualized as **results-orientation**.

“High expectations on oneself and all others at the department, we’re all perfectionists and set the standard that way.” - David

Theme	Concepts
4. Development and development opportunities	Expectations and responsibility
	Future prospects
	Challenge, learning and development
	Results-orientation

Table 4.4: The 4 concepts extracted from theme 4.

4.5 Working-hours and requirements to be at work

Most interviewees agreed to an hour-of-arrival at work between 8:00 and 9:00 am yet all agreed to the results-orientation of the sector where hours are less important. Instead, there is much to do and having finished one thing, you’re staffed on the next. This is conceptualized as **results-orientation**.

“The presence expected of me is to finish what I need to do, if I have little to do I can go home at 5 pm but if I have more but if I do have little to do, I get placed on the next thing - which is reasonable.” - Fredrik

However, some interviewees described a cultural aspect premiering workers being at the office. This issue varied among the interviewees. Whilst some said they could work flexible hours, come and go, others claimed that it would be unpopular to come late and leave early. This is conceptualized as **physical office-presence**.

“It’s cultural in banking that you work a lot, [it’s] not stated but depends on how you are as a person and if you let others decide what you should do... it’s an illness in the sector that you should be at the office a lot and there are surely people who stay late at the office because you should work a lot, be there a lot. During my internship I sat and ‘hunched’ [...] as I didn’t want to leave first.” - Adam

“Felt encouraged to stay at the office and just be there. Others also felt pressured to be at the office but I didn’t want to fall for it but with time there was an implicit facetime where if all stay and work, there’s pressure to not go home before them [superiors].” - August

“It was you and the other interns, separate, nobody asked if you could stay until a certain hour, you were just kind of there. A bit facetime, you didn’t leave before a majority of the others had gone home, you didn’t want to look like you were the first to go home.” - Erik

Theme	Concepts
5. Working-hours and requirements to be at work	Results-orientation
	Physical office-presence

Table 4.5: The 2 concepts extracted from theme 5.

4.6 Ability to control and decide upon work

None of the respondents claimed to, always, have full control over their working-hours. Yet, a common trend was the significance of the client and the deadline aspect impacting the work-hours along with a strong team-commitment. This is conceptualised as **results-orientation**.

“Very results-oriented, as long as you deliver, nobody cares if it’s done on a Thursday or Friday.” - Alexander

Almost all full-timers claimed to be encouraged to go exercise or home when having less work to do as a means to prepare for uncontrollable availability during more hectic times. Meanwhile, some intern interviewees described a need to be available at all times for superior colleagues, conceptualized as **physical office-presence**.

“an intern [...] should be present at the department as long as there are full-times left to check if they can help with anything. It’s an opportunity to show what they’re made of - it’s 10 weeks, they know it’s temporary and that it’s worth it in the end.” - Gustav

One interviewee claimed to have no control or decision-power over his work, even having to cancel weekend-plans at the last minute due to superiors leaving additional tasks at their desk. This is conceptualized as **own decision-power over work**.

“I had looked forward to shooting clay-pigeons with friends but then the boss came on a friday night and asked if I had plans for the weekend. I simply had to cancel and work all weekend by myself.” - August

All full-time professional interviewees however, claimed some decision-power over their work yet, highlighted a task-standardisation, not leaving much for creativity. Interns however, had no such authority to decide work tasks, besides when they had little work and then prioritised preparational and educational tasks over going home.

Theme	Concepts
6. Ability to control and decide upon work	Results-orientation
	Physical office-presence
	Own decision-power over work

Table 4.6: The 3 concepts extracted from theme 6.

4.7 Relation to colleagues

The interviewees' relations to colleagues varied. Most interviewees claimed to have good relations to their peers which most believed was related to the number of hours spent together, the like-mindedness in the staff and the collective responsibility and ownership for the work. This is conceptualized as **team molding**.

“People are pretty like-minded, many guys between 20-30 years old, all interested in finance and I absolutely think it has to do with spending so much time together.” - Filip

“Smart people who all want the same thing. At first you're just colleagues but then you do projects together, talk, work, all the time and then you two work late, work weekends... it's natural that you develop a different relationship working so close.” - Gustav

“You’re left with little choice but to get along to enjoy being at work and produce good content” - Gabriel

Theme	Concepts
7. Relation to colleagues	Team molding

Table 4.7: The concept extracted from theme 7.

4.8 Work-task distribution

Only a few interviewees had experienced skewed work-task distributions. Instead, a big part of the responsibility was directed toward the department staffer. This is conceptualised as **own decision-power over work**.

“It’s not really us who determine how much we work, I was put on three projects that are going well and will proceed in the end, but it’s not always like that, sometimes work goes lost when the deal doesn’t go through. On average, we work the same amount...” - Gabriel

Another factor affecting work-distribution was confidentiality restricting individuals to help with different projects although working in the same department - or an unwillingness to seek help since everyone should see to their own tasks. Therefore, some interviewees experience having to stay later in the office. This is conceptualised as **physical office-presence**.

“Sometimes one person can have a lot more than for another but there’s nothing you can do to help given confidentiality, or because it will simply take longer for you to “jump in” than for him/her to do it.” - Gabriella

“Working with customers it’s fine but if it’s a lot of administrative tasks it’s not as fun... if someone leaves early and you have to stay until 10pm, you’ll think about it - can’t s/he help? But at the same time I should do my job and s/he should do theirs.” - Gabriel

Theme	Concepts
8. Work-task distribution	Own decision-power over work
	Physical office-presence

Table 4.8: The 2 concepts extracted from theme 8.

4.9 The extent to which inputs are level with outcomes at work

The interviewees considered their *outcomes* differently. While some interviewees said that they were underpaid in terms of per-hour wage, others described that these were the market wages for that position. The interviewees compared their monetary *outcomes* differently. For instance, Daniella compared the starting salary offered by different companies and was happy with her compensation. This is conceptualized as **compensation**.

“[I am] underpaid, haha. You’ll do a hell-week and think the salary is low. You have no overtime compensation, so if you’re efficient - good for you. If not, you drop quickly in hourly wage.” - Fredrik

“Monetarily, feels fair, better starting salary than other sectors and firms” - Daniella

Some compared today’s monetary compensation with future monetary compensation together with the value of the professional experience, conceptualized as the **future prospects**.

“it [the pay] doesn’t match my work-hours but it [right compensation] will come later, maybe 2-3 years after graduation. Should I not stay at [Company F], I’ll at least have the experience on my CV”. - Filip

“as an intern, the greatest reward for your input was a full-time job-offer and thus irrespective of inputs, it would have been worth it for that job-offer.” - Gustav

On the one hand, some claimed to be compensated monetarily for what they put into work, along with development, which is conceptualized as **development and compensation**.

“What I put in in time, I get out in development, and reflected in my bonus - I get what I give.” - Alexander

On the other hand, some described an imbalance between the effort put into the job and the *outcomes* that come from working. This is conceptualized as **effort**.

“Complete imbalance, I put in so much more than I receive. I receive no overtime-pay regardless of the countless weekends I burnt.” - August

Socially, most claimed that they had little time to socialize outside of work, especially during hectic periods due to high workload - especially privately but also professionally for some. Nonetheless, others described a high sense of return socially. This is conceptualized as **social relations and networking**.

“Social relations don’t come without effort, you have to make sure you have it on the side. Which one generally has little time to do” - Gabriel

“You get great exposure to the right kind of people and companies. It’s easy to pick up the thread later.” - Daniella

Theme	Concepts
9. The extent to which <i>inputs</i> are level with <i>outcomes</i> at work	Compensation
	Future prospects
	Development and compensation
	Effort
	Social relations and networking

Table 4.9: The 5 themes extracted from theme 9.

5. Analysis

Approaching the concluding sections of this study, the analysis bridges the empirics and theories. We start off applying the components from *table 3.2* and make use of the concepts extracted from the themes. Enhancing the analysis, we further consider the empirics in light of *the relative autonomy continuum*, and comparisons and adjustments for *inputs* and *outcomes*.

5.1 Self-determination theory: competence, autonomy, relatedness

First, the SDT is applied, considering the extent to which facetime impacts satisfaction of the three basic psychological needs. This section further considers *the relative autonomy continuum*.

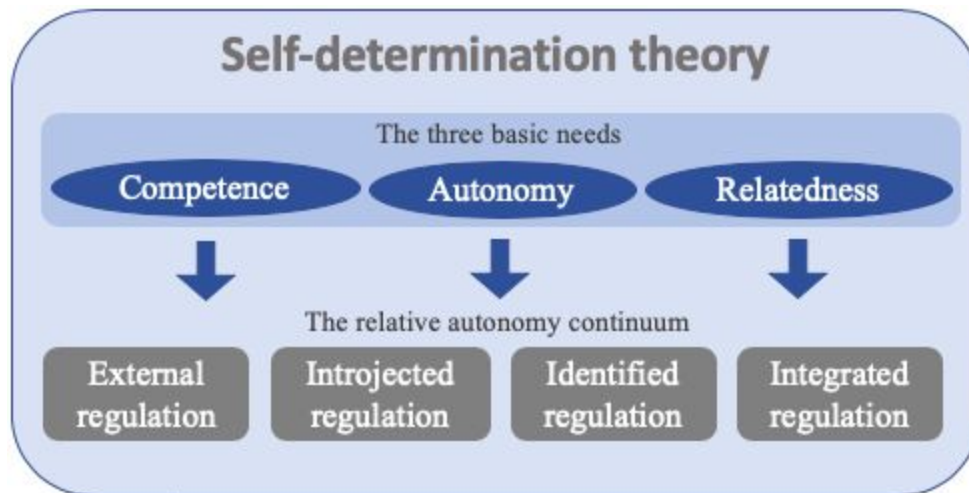


Figure 2.1: The self-determination theory; the three basic psychological needs that constitute the four types of motivation, rendering the *relative autonomy continuum* (Deci & Ryan, 2002).

5.1.1 Competence

Virtually all interviewees contributed evidence supporting the conceptualization of **challenge, learning and development**, endorsed through external appreciation to confirm confidence in bringing about desired outcomes (Deci & Ryan, 2000). Moreover, several interviewees referred back to evidence conceptualized as **results-orientation** comparing performance and expressing confidence in themselves and their results. This, further enhancing the high sense of externally endorsed perceived *competence* amongst the 14 interviewees (Deci & Ryan, 2004). However, evidence of **untapped potential** further implies having to spend considerable amounts of nonproductive time at work does negatively impact workers' abilities to perform well, which is derived from either having to wait for superiors to leave the

office or simply always being available, preventing e.g. proper recovery. In turn, inability to perform strikes as preventing bringing about desired outcomes (Deci & Ryan, 2002). In summary, the empirics suggest facetime negatively impacts satisfaction of the need for *competence*.

5.1.2 Autonomy

Some interviewees claimed to have rather flexible work, characterized by their own **decision-power over work**, which can be considered promoting a sense of choice and volition (Deci & Ryan, 2000). However, this was not the case for every interviewee, as concerns were voiced of cancelling weekend plans due to requirements to work and the need for **physical office-presence**. Conceptualized as **proving and recognition**, Adam described an “*implicit commitment*” to get the work done. Having to work due to such a commitment does promote a sense of choice and volition, preventing the sense of “*an expression of the self*” (Deci & Ryan, 2004, p. 8). Moreover, several highlighted unspoken hours of arrival and departure. As such, Erik described not leaving before the majority had gone home, in order to avoid looking like the first to do so which completely contradicts the expression of the self, rather endorsing facetime (Deci & Ryan, 2004). The continuously high workload and long hours further continued during calmer periods through high **physical office-presence**, suggesting a pattern of fallacy. That is, sacrificing free time and spending considerable amounts of nonproductive time in order to avoid being staffed on many tasks during calmer periods when wishing to recover. Regarding this issue, described as an “*illness*” by Adam, implicit requirements of **physical office-presence** resulted in spending considerable amounts of nonproductive time at work, preventing a sense of choice and volition (Deci & Ryan, 2000). For instance, from having to wait for superiors to leave the office emerges a sense of being controlled (Deci & Ryan, 2000). In summary, the empirics suggests facetime does negatively impact satisfaction of the need for *autonomy*.

5.1.3 Relatedness

A majority of the interviewees provided evidence of **team molding, social relations and networking**, promoting the inherent desire to feel connection to the other people and belongingness to the group (Deci & Ryan, 2000). One of the recurring probable reasons expressed by the interviewees was the vast amount of time spent together leaving little choice but to get along. This suggests an increase in the desire of *relatedness* which was seen through the transition of professional to private consideration when working close. This in turn links to the **results-orientation** and wanting to perform in line with the team standard and thus working in order to perform and fit into the team culture. Evidence thus suggests the importance

of spending time together at work with co-workers to establish a sense of belonging (Deci & Ryan, 2002), which is closely related to the concept of **physical office-presence**. However, there has not been observed a specific influence of nonproductive time on the need for *relatedness*. In summary, the empirics suggest facetime does not impact satisfaction of the need for *relatedness*.

5.1.4 Enhancing the SDT analysis - the nature of motivation

The nature of motivation boils down into two main categories according to the SDT model, i.e. intrinsic and extrinsic motivation (Deci & Ryan, 2000). Virtually all interviewees considered issues related to the concept of **challenge, learning and development** and some were further driven by **proving and recognition**. Moreover, most interviewees went into the field with clear **future prospects**, emerging from being **challenged, learning and developing**. This suggests the internalising of an extrinsic motivator to succeed in the sector. Individual motivation to go to work varied yet common were either that of **team molding** and, or, competitive **compensation** and **future prospects**; this suggests motivational rooting in either intrinsic motivational factors (e.g. relationships with co-workers), others were driven by extrinsic motivational factors (e.g. money) and thus, a spread across *the relative autonomy continuum* (Deci & Ryan, 2004, p. 8).

This variation further leads to question the extent to which facetime inflicts on the nature of motivation. Interviewees continuously facing nonproductive time at work tended to refer to extrinsic motivational derived from **compensation** or **future prospects**, which characterize *external regulation* or *introjected regulation* (Deci & Ryan, 2000). That is, characterized by task-completion to achieve a sense of pride, reward, or avoid punishment or shame, like in the case of Henrik, who referred to future payments (theme 9). On the contrary, respondents that emphasized the **team mold** and team-spirit, enjoying the time at work and their individual **impact** rather expressed an *identified* or *integrated regulation* nature of motivation (Van den Broeck et al. 2017). That is, characterized by task-completion for its perceived importance or compatibility with one's identity or values. The latter type of responses reflect a relatively more autonomous nature of motivation, as opposed to *external* or *identified regulation*. Therefore, mixed evidence with regards to the nature of motivation, having considered *the relative autonomy continuum* (Deci & Ryan, 2004, p. 8), suggests that facetime does not significantly determine the type of motivation observed.

5.2 Inequity theory

Applying the inequity theory, this section covers the extent to which facetime impacts the balance between *inputs* and *outcomes* along with the adjustments made upon imbalances. That is, the interviewees made adjustments of either perceived *inputs* or perceived *outcomes* to address perceived inequities. We further account for the subject point of comparison (Adams, 1963).

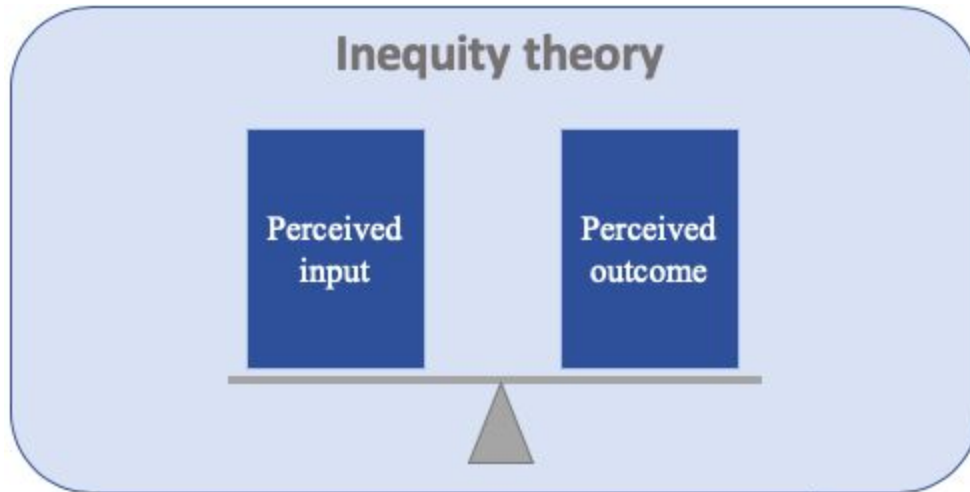


Figure 2.2: The inequity theory modelled on a scale balancing the perceived *inputs* and *outcomes*.

5.2.1 Inputs and outcomes, comparisons & adjustments

Essentially, a crucial factor to the exchange is the individual perception of the individuals' perception of an *input* being an *input* (Adams, 1963). The ratification of hard labor in the sector for future *outcomes* and an adjusted behavior for this is increasingly clear. This could imply a balance between the underlying perceived *input* of a considerable amount of nonproductive time at work, justified for by future assets in the form of perceived *outcomes* such as future **compensation**, future **own decision-power over work**, and **future prospects**. Consistently, this implies that the mere experience of putting up with work in such a sector becomes such a heavy *input*. This suggests an *input* of **effort** for the perceived *outcome* of the experience which in turn converts into a valuable perceived *input* for future assets. It is perceived as a future *input*, a future door-opener for **future prospects**, **compensation** and **own decision-power over work**, that could balance the exchange between a present perceived *input* and present perceived *outcome* for a better future exchange (Ibid.).

Some interviewees described their perceived *inputs* fairly level with *outcomes*. Highlighting a situation of equity, Daniel described the distinguishing factor between himself and his superior in a project as the vast collective previous experience. This suggested that Daniel compares the perceived *input* instead of the perceived *outcomes* which are highly linked with their collective *input* which in this case is characterized by the depth of their respective experience. In short, he aims at collecting experience for his **future prospects**, such that he can become a “good” M&A advisor. Consequently, this demonstrates that Daniel and his superior are not, to Daniel, objects of comparison given their unequal perceived *inputs* which thus exchange into different perceived *outcomes* to match their respective perceived *inputs* (Ibid.). Possibly, this suggests balancing considerable amounts of nonproductive time at work with **future prospects**, such as experience. This illustrates the object of comparison to stand in an exchange relationship with a third-party (Ibid.), suggesting that Daniel might be willing to accept facetime because his superior is not an object of comparison (figure 2.3).

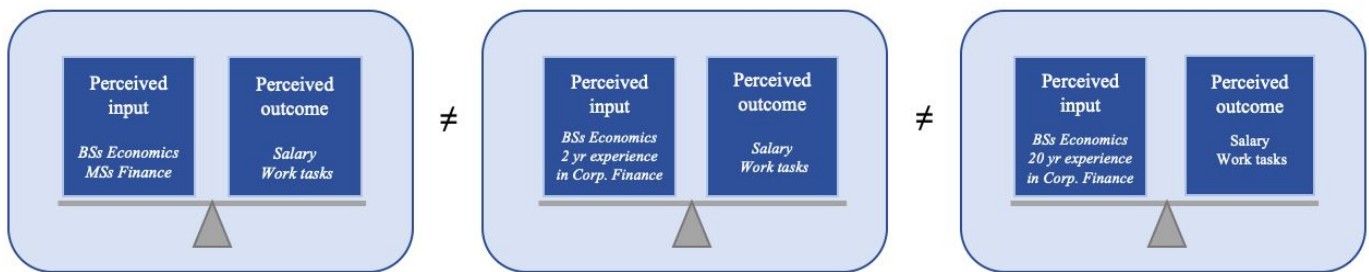


Figure 2.3: The inequity theory modelled on a scale balancing the perceived *inputs* and *outcomes* depending on the subject of comparison. This figure illustrates that the *outcomes* are perceived differently, depending on the perceived *inputs*. Daniel’s case illustrates as he perceives his *inputs* differently compared to his superior, which is due to different levels of experience.

On the other hand, referring to the “countless” weekends spent working, August perceives a situation of inequity with *outcomes* not corresponding to his level of **effort**, his perceived *input*, which stresses the need to adjust for either component (Ibid.). August described that the facetime, requiring **physical office-presence**, resulted in his *inputs* not corresponding to perceived *outcomes*. Most commonly, interviewees consistently spending nonproductive time at work keenly emphasized the importance of their job for extrinsic motivations, such as (competitive) **compensation**, or **future prospects**; a probable means of adjusting for the perceived *outcomes* to balance the perceived *inputs* (Ibid.). This can be considered adjustments of (future) *outcomes*, implying the need to buffer the effect of high *inputs*. Thus, spending considerable amounts of nonproductive time at work is perceived as an *input*. Consequently, the empirics suggest facetime diverges *inputs* and *outcomes*, stressing the need for workers to adjust for either one of them in order to counteract a sense of inequity (Adams, 1963).

6. Conclusion and discussion

The conclusion and discussion serve to bridge findings of the analysis and link it to the academic discussion. We start by introducing our conclusive findings and then consider its place in the greater academic debate and finally ponder on potential limitations to the study along with its implications on future studies.

6.1 Answering the research question

The purpose of this study was to expand upon the research gap regarding facetime, with attention to motivation, and with focus on the financial services industries. The following research question has been addressed:

To what extent does facetime impact motivation for workers in financial services industries?

Succinctly, this study suggests that facetime negatively impacts motivation for workers in financial services industries. Based on the analysis, it was demonstrated that facetime is associated with lack of satisfaction of the need for *competence* and *autonomy* (Deci & Ryan, 2000). Specifically, experiencing facetime left workers exposed to extensively long working-hours, resulting in lack of energy to perform well. Furthermore, facetime negatively impacts satisfaction of the need for *autonomy* as it yields high requirements of simply being present at work, preventing a sense of choice and volition. Thus, facetime is not associated with “*an expression of the self*” (Deci & Ryan, 2004, p. 8). In summary, facetime impacts motivation such that it prevents a sense of being *autonomous* and *competent* at work.

Moreover, it was evident that the balance between perceived *inputs* and *outcomes* was highly individual due to the *comparability* and *adjustments* of the perceived *inputs* and *outcomes* (Adams, 1963). Whilst individual comparability remained fixated on rank, previous experience and knowledge, the adjustments of *inputs* and *outcomes* centered around the perceived importance of the respective components (Ibid.). This explained the contrasting *autonomy* amongst the different levels of experiences and the acceptance of facetime, as illustrated in Daniel’s case (see *section 4.4*). Nevertheless, adjustments of perceived *inputs* and *outcomes* were evident in the perceived importance of the respective components. This suggests that facetime increases perceived *inputs*, stressing the need to adjust perceived *outcomes*, such that inequities may be addressed. Such adjustments were evident as interviewees emphasized future prospects, in terms

of a full-time job offer or (higher) compensation in the future. In summary, facetime increases individuals' perceived *inputs*, further stressing the need to make adjustments, such that perceived *inputs* are level with perceived *outcomes*.

6.2 The integrated SDT-inequity framework

Having derived the implications from each of the two theories, we will now outline some final issues generated as by integrating the SDT and the inequity theory. Combining the two theories into an integrated SDT-inequity framework, we illustrate the observed dynamics among the three basic psychological needs, perceived *inputs*, *outcomes* and the *relative autonomy continuum*.

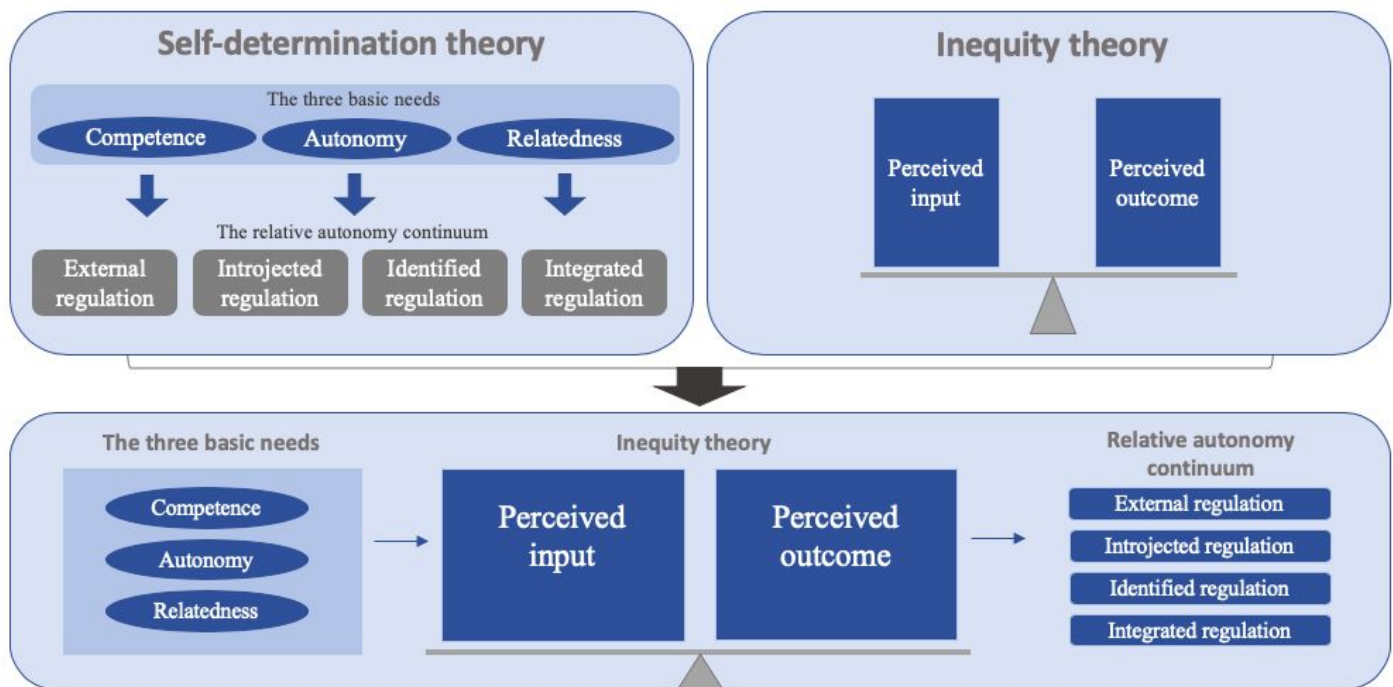


Figure 2.4: An integration of the SDT and the inequity theory, to understand the extent to which facetime impacts satisfaction of the three basic psychological needs and how the balance between perceived *inputs* and *outcomes* buffers the link between these needs and the relative continuum of autonomy.

As outlined in 5.1, facetime does impact satisfaction *competence* and *autonomy*. Furthermore, facetime stresses the need to adjust for extensive *inputs* or perceived nonequivalent *outcomes*, such that these two elements balance. Typically, such adjustments were made by emphasizing future prospects in terms of compensation, which is a rather extrinsic motivational factor (Deci & Ryan, 2000). Consistently, such motivational factors indicate *external regulation* or *introjected regulation*, characterized by performing a task in order to gain rewards or pride. Facetime stresses the need to make adjustments of perceived *inputs*

and *outcomes*, emphasizing extrinsic motivational factors. Thus, the increase of perceived *inputs* that emerge from facetime buffers the link between the three basic needs and the continuum of motivation. That is, perceived inequities mediates workers' motivation, such that they emphasize extrinsic factors, such as future compensation. In practice, these findings implies workers are willing to accept the *input* of facetime as long as it yields a corresponding level of (monetary-based) *outcomes* in the future.

6.3 Discussion

Considering the findings of this study in a wider academic context of research on motivation, similarities can be derived from comparisons to previous findings. For instance, the findings of this study are somewhat consistent with Karasek & Theorell's (1990) propositions of job design and situational variables (e.g. *autonomy*) determining workers motivation. Furthermore, the findings of this study can be considered similar to the propositions of productivity being negatively correlated with (long) working-hours (Collewet & Sauermann, 2017), as several interviewees voiced concerns of not being able to perform well due to extensively long working-hours. In the longer run, these issues would most likely result in ill-being (Eurofound & EU-OSHA, 2014). Furthermore, having to cancel weekend-plans due to requirements to work can be viewed as similar to forcing overtime work, which is associated with lower satisfaction (Golden & Wiens-Tuers, 2005). The case of August, who described the extent to which perceived *inputs* were level with *outcomes* as "*complete imbalance*", can be interpreted as lowered satisfaction due to forcing overtime work, consistent with previous findings (Ibid.).

Furthermore, Bailyn (1993) proposed that the roots of facetime are derived from workers' propensity to signal commitment to a team or the organisation, similar to the interviewees who emphasized "*implicit commitments*" to go to work and get the work done. Moreover, performance at work was another recurrent issue as several interviewees claimed not having the "*energy*" to perform well. Consequently, having to spend considerable amounts of nonproductive time at work prevents e.g. proper recovery. This demonstrates the impact of facetime on individual well-being, consistent with the findings from Munck (2001), proposing that facetime is associated with negative well-being outcomes for workers.

By considering the cultural embodiment of facetime, employers may understand how such a phenomenon impacts individuals. Previous research has demonstrated the negative consequences of facetime and this study further provides implications regarding its impact on motivation. The findings from Whelan and Fink (2016) further stresses the need to consider such an issue, emphasizing the priorities among the

generation of 21st century workers who focus on mission, purpose and work-life balance. Most unlikely, facetime promotes neither one of those elements.

6.4 Limitations

The foci of this study is financial services industries in Sweden, potentially affecting the transferability of the results to other geographical areas, due to e.g. cultural differences (Schneider et al., 2013). Furthermore, there were merely 2 females of the 14 interviewees, raising the question of whether the same results would have been found should the study have a less skewed sample. Moreover, a cross-sectional research design seldom generates causality, suggesting there might be of interest to consider more variables impacting motivation. As of the interpretivist paradigm of this study, the results rely on our interpretations of the interviewees' responses, emphasizing their views on work, motivation and perceived inequities. Moreover, application of theory is made rather simplified, implying there might be further issues that have been left out of this study.

6.5 Implications for future research

There are several questions that other researchers can expand upon in future studies. Generally, using a larger sample size combined with a more even gender distribution would increase further transferability. Moreover, not only sampling rather large organisations (as in this study; see *Appendix 3*) but also considering a vast array of different organisational sizes could generate further implications regarding the research topic. Since a cross-sectional research design seldom generates causality (Bryman & Bell, 2011), we suggest conducting similar studies using control variables to add further credibility to the findings. Furthermore, we suggest researching the paradigm of facetime and motivation in other geographical areas, as different countries are subject to different cultural contexts (Schneider et al., 2013). Finally, we suggest studying the concept of facetime in other industries, discovering differences regarding the extent to which facetime impacts motivation. Also, considering how workers in different industries make adjustments as to perceived inputs and outcomes, such that perceived inequities are addressed, could contribute further. This study suggests that workers in financial services industries, as a consequence of facetime, adjust future perceived outcomes, emphasizing (future) compensation. This raises the question of whether the same type of adjustments would be made by workers in other industries, as a consequence of facetime.

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8. Appendix

1. The Interview Guide

Below are the questions that were used during interviews with the participants. Although some were excluded from the final study analysis due to its broad application and being out of scope we hope they can serve as inspiration for future studies; moreover, it allows for easier replication along with promoting the trustworthiness of this study.

Ethical considerations

- Your participation in the academic study is voluntary.
- In the work we write, a candidate thesis, you as a participant and your employer will be anonymized.
- We will not tell you who is participating, either for employers or for other participants.
- You, as a participant, can cancel the interview at any time, and you do not need to explain why.
- Do we get your permission to record the interview so that we can then transcribe it?
- Do you have any questions for us before we start?

Introductory questions

- Tell us a little about yourself and your job?
- What is your title?
- What's your education?
- For how long have you worked here at company X?
- Do you have any previous experience of working in the industry? Where / how?

Motivation

- How do you like your job at this point? What's the best and the worst?
- What motivates you to go to work everyday?
- How do you consider your own performance at work?

Competence

- When you applied for this job and started to work here, what did you want to get out of it?
- Where do you see yourself, career-wise, in five years and why?
- In what ways do you find your job developing? What do the growth opportunities look like?

Autonomy

- To what extent do you feel you can decide over your work regarding for example work tasks, work hours, when you can go home etc.?
- What are the requirements for you to be present in the office? What are your so-called office hours?
 - About how many hours a week?

- When do you usually go home from work?
 - If late: why?
- Can you go home before the boss?
 - If he / she cannot go home before the manager: How do you look at having to spend time just waiting for the manager's departure?
- Does it happen that you have less to do but remain at work despite a lack of information? How often?
Do you recognize that you have unproductive moments and in what way?
- To what extent do you think the time spent in the office can be considered nonproductive?
- To what extent can you disconnect from the job when you get home?

Relatedness

- How is your relation to your colleagues, both professionally and privately?
 - What do you think it comes from?
- Do you feel that you work a lot in comparison with your colleagues on the same level as you? Do you find work-task distribution as an important question amongst the colleagues at your department?
- To what extent do you think your work efforts correspond to what you get out of the job, eg. in monetary values, social relations or other? (Given the hours you spend and those times when you can't go home even though you're done?)

Rounding and closing questions

- Is there anything further you want to say?
- Do you feel that you have been able to give us an overall picture of the questions asked?
- Is there anything you want to ask us before we round off?

2. The interviews

The below table presents the dates of interview, the length of the interviews and the average interview duration along with whether or not the interview was in person (physical) or not (over the phone).

Date	Length (min)	Physical/Phone
23/2/2020	43:21	Physical
28/2/2020	37:32	Physical
2/3/2020	23:57	Phone
3/3/2020	30:11	Physical
3/3/2020	28:57	Physical
3/3/2020	32:58	Physical
9/3/2020	29:52	Physical
9/3/2020	28:39	Physical
9/3/2020	31:01	Phone
12/3/2020	34:51	Physical
12/3/2020	30:23	Physical
12/3/2020	31:34	Physical
13/3/2020	49:00	Phone
15/3/2020	41:43	Phone
Average time:	33:51	

Appendix 2: The interview information (date, duration and physical vs. over the phone interview)

3. Review of companies

The below table briefly presents the 7 participating companies in the study, with respect to anonymity clauses, to give an idea of the size of the participating firms.

Code company	Sector	Employees
Company A	Financial services industries	Approx. 500
Company B	Financial services industries	Approx. 150,000
Company C	Financial services industries	Approx. 500
Company D	Financial services industries	Approx. 15,000
Company E	Financial services industries	Approx. 25,000
Company F	Financial services industries	Approx. 10,000
Company G	Financial services industries	Approx. 15,000

Appendix 3: The companies, the sector and number of employees (approximated due to anonymity).