

More Money, More Problems?

-A qualitative study on reward systems in Swedish professional ice hockey and their coherence with player motivation

Abstract:

Financial distress is a common challenge facing professional sports clubs where high player salaries amplified by intense player biddings aggravate the situation. High salaries and performance bonuses are central in the clubs' reward systems aiming to attract and motivate players to perform. However, some research on motivation and rewards suggests that extrinsic rewards risk reducing motivation through the 'crowding-out effect'. If such effects are detected among professional athletes the rewards not only cause financial distress, but also deteriorate motivation and performance. This thesis explores how the current reward systems in Sweden's top hockey league, the SHL, cohere with player motivation. A qualitative, single-case study has been conducted through semi-structured interviews with six players and three general managers. The empirics have been analyzed through a theoretical framework derived from several motivation theories. Our research confirms a large monetary focus in the reward systems, but concludes that this aligns well with the players' extrinsic motivation without negatively affecting their intrinsic motivation. Nevertheless, the focus on extrinsic rewards might be unnecessarily high in relation to the composition of the players' motivation. From these conclusions we argue that shifting the focus more towards non-monetary rewards could reduce the club's financial distress without necessarily altering player motivation.

Keywords: Performance management, rewards, motivation, sports management, ice hockey

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1. Introduction:

Management control systems consist of the various ways in which the organization's top management team attempt to influence employees to engage in goal congruent behavior, acting in alignment with the organization's overall strategies (Anthony, Govindarajan, Hartman, Kraus & Nilsson, 2014). One of the core elements of the management control process is performance management, where rewards is one of the most heavily debated topics. Rewards can have largely varying design and function, but can most generically be divided into monetary and non-monetary compensation and are either fixed or tied to performance. Because of the variation in ways to compensate, incentivize and motivate employees, what is considered an optimally constructed reward system is heavily reliant upon the assumptions made regarding the rewards effect on motivation (Anthony et al., 2014).

Generally, one can distinguish between two theoretical main camps holding different and at large contradicting views on the relationship between compensation and motivation. The first camp is home to agency theory, one of the most well-known motivation theories, originated from economics. This theory assumes human beings to behave according to the rationale of 'homo economicus' or 'the economic man', shortly described as unwilling to work hard for anything unless offered extrinsic rewards, particularly monetary compensation, in exchange (Anthony et al., 2014). The second main theory has its roots in psychology and is called motivation crowding theory. This theory challenges the assumption of 'the economic man' and argues that different kinds of rewards are appropriate for different kinds of tasks (Deci, Koestner & Ryan, 1999). The most distinct difference between the two theories lies in the existence of, and view on intrinsic motivation; the concept of people being motivated by the task itself and personal development, not only by money, status or fame. According to motivation crowding theory, one should be careful with monetary rewards when employees are motivated intrinsically as this might reduce the individual's overall motivation. These theoretical discrepancies stress the importance for entities to carefully consider and question their assumptions regarding employee motivation. Alignment between the reward system design and employee motivation is vital in order to facilitate achievement of the organization's goals.

1.1 Background

The heavily debated topic of rewards and compensation stretches beyond the traditional field of business. In the world of professional team sports for example, a discussion about player salaries has arisen where excessive pay is a provocative subject to fans and other stakeholders. High player salaries have further been pointed out as one of the main reasons for the financial distress in Swedish hockey clubs (EY, 2020). This problem extends beyond professional Swedish ice hockey. One of the most prominent examples is European football clubs where player salaries play a role in creating similar cost structures as in the Swedish Hockey League (henceforth referred to as the SHL). In light of the Covid-19 pandemic a recent report made by the auditing firm BDO based on survey responses from finance directors of English football clubs, shows that 45% of the directors describe the clubs' finances as "in need of attention" (BDO, 2020).

However, the pandemic should not be entirely blamed for the financial struggles, it has rather shone a spotlight on pre-existing fragilities of the clubs' finances. The financial exposure of the SHL clubs is closely connected to the personnel costs, constituting the largest cost item (~60% of total costs) for every organization in the league. While already being a significant sum, the personnel costs grow in absolute numbers by each season, raising a concern for player salary inflation (EY, 2020). This development is pointed out as a consequence of intense biddings to contract the best players available, which in turn risks pushing some sports into financial crises (Andreff, 2000). A stress test performed by EY (2020) strengthens this argument, as 9 out of 14 teams in the SHL were found to have a strong enough balance sheet to avoid a negative equity value after only eight home games without spectators.

As one of the main functions of reward systems is to motivate employees, it is vital that the financial risks imposed by the clubs actually help them achieve their goals, in other words yield great performance on the rink. In light of the conflicting suggestions of the literature on motivation and rewards it is crucial to understand how the players are motivated in order to optimally design the reward systems. If there is a lack of coherence between the reward system design and player motivation this could have unwanted or even disastrous consequences. For example, if professional hockey players in general are intrinsically motivated, motivation crowding theory states that one should be careful when introducing monetary rewards as it risks offsetting effects which reduces overall motivation. Despite the

existence of such theoretical suggestions, Swedish hockey clubs consequently push their financial limits every year in order to stay competitive (EY, 2020).

1.2 Purpose and the Question

The purpose of this study is to explore the above described situation further by mapping out how reward systems are generally designed in the SHL and investigate its coherence with player motivation. Doing so has yielded valuable insights about the relationship between rewards and player motivation, providing a better understanding for how to optimally design reward systems from a theoretical and empirical perspective. Our thesis has been guided by the research question *“How well does the design of the SHL's current reward systems cohere with player motivation?”*. We have conducted a qualitative study where we through in-depth interviews investigate this relationship among professional ice hockey players in the SHL. The interviews have been conducted with both club representatives and players. Interviewing the club representatives provides a general overview of the current situation and the system's underlying assumptions, while the player interviews help examine its impact on the athletes.

A study on this particular research topic has the potential to help decision makers of the sports domain in their work of building high performing and financially stable organizations. If the study shows negative or neutral impact of monetary rewards on motivation, it could contradict the assumptions underlying the current system. This could further fuel a discussion about alternative approaches to attract and motivate players, shifting the focus from monetary rewards to other ways of rewarding player performance. As a result, a valuable contribution could be made to the discussion about player compensation which potentially could help the clubs reduce some financial distress while increasing or keeping player motivation and performance constant. Our research can thereby contribute to the field of management accounting and reward systems by applying a theoretical lens of motivation theory in a study on professional athletes. To the best of our knowledge, no current literature has taken this particular research angle which presented an opportunity for us to enrich not only the literature, but also the knowledge base of practitioners.

2. Theory

2.1 Motivation

Motivation is a well-known concept within economic theory. Anthony et al. (2014) defines motivation as a combination of three parts: *effort*, *direction* and *persistence*. *Effort* is defined as the amount of time and energy, both physical and cognitive, being spent on a particular task. The effort can be conducted in different *directions*. The duration of the effort being spent on a task is defined as *persistence* and emphasizes the need for endurance until the goal is reached. This definition of motivation naturally leads to the conclusion that being motivated implies having a will to spend time and energy on the right kind of activity long enough to reach the goal. The relationship between motivation and performance can thereby be described as a positive correlation (Blomberg, 2020). Based on this argument it is not far-fetched to claim that a motivated employee will perform better than his or her unmotivated colleague.

2.1.1 Intrinsic and Extrinsic Motivation

Motivation can be divided into two categories: extrinsic and intrinsic. When an employee is motivated extrinsically, this person's will to perform is affected by the possibility of gaining extrinsic rewards or evading negative outcomes (Levesque, Copeland, Pattie & Deci, 2010). Extrinsic rewards are compensation attained for executing certain activities. These rewards are often monetary such as a salary raise, options or bonuses, but can also be non-monetary rewards like status, promotion or power (Anthony et al., 2014). Ryan and Deci (2000) define extrinsic motivation as performing an activity with the goal of obtaining separable rewards. Extrinsically motivated behavior is when an external factor can be acknowledged as the main reason for completing a task, for example achieving a high grade for scoring well on the exam or to please one's parents for doing the homework (Cameron & Pierce, 2002). Intrinsic motivation on the other hand, refers to accomplishing tasks for the ingrained satisfaction of the combination between the task and the accomplishment itself (Ryan & Deci, 2000). When employees are intrinsically motivated, they enjoy and are interested in what they are doing. It refers to behavior where the activity itself is what is motivating and not a possible reward for the performance (Cameron & Pierce, 2002).

2.2 Agency Theory

The concept of extrinsic motivation is fundamental in one of the most established motivation theories of today, the agency theory (AT). Agency theory originates from the 1970's and was

introduced in a paper written by Barry M. Mitnick (1973). The foundation of this motivation theory is prominent in the principal-agent relationship where one party, the agent, carries out a task delegated by the other party, the principal (Shapiro, 2005). A basic assumption is that the agent acts like ‘the economic man’; rationally and always out of self-interest (Anthony et al., 2014). In the case of the principal-agent relationship the agent will act in order to maximize his or her utility, which will lead to problems when there are conflicts of interests between the principal and the agent (Jensen & Meckling, 1976). When there are discrepancies between these interests, information asymmetry problems are likely to occur. The agent will then try to exploit the situation by maximizing personal gains at the principal's expense (Shapiro, 2005). So according to agency theory, contracts and incentives should be designed so that the agent's optimal strategy aligns with the goal of the principal taking into account that the agent is selfish, utility maximizing and extrinsically motivated (Jensen & Murphy, 1990). Because of these assumptions, agency theory often advocates monetary and performance based compensation to motivate goal congruent behavior (Anthony et al., 2014).

2.3 Motivation Crowding Theory

Motivation crowding theory (MCT) is based on the research school often referred to as Self-determination theory (SDT), originating from social psychology (Anthony et al., 2014). Although having its roots in the SDT theories introduced in the 1960s and 1970s, MCT's big break did not come directly from the efforts of its earliest promoters but with David Pink's bestseller *Drive* published in 2010 (Anthony et al., 2014). According to Cameron & Pierce (2002) SDT was born out of an interest in the study of intrinsic motivation. In contrast to agency theory which ignores any effect on motivation from intrinsic rewards, SDT offers an alternative approach on how to increase employee motivation.

The SDT research literature is extensive and can be used as an umbrella term overarching various different sub theories. One branch under the SDT umbrella is motivation crowding theory containing the idea of a conflict between monetary rewards and intrinsic motivation (Frey & Jegen, 2001). This branch has identified that monetary rewards can undermine intrinsic motivation, implicating that introducing extrinsic rewards can have negative consequences under the assumption that intrinsic motivation is desirable (Frey & Jegen, 2001). The effect is known as the ‘crowding-out effect’ simply referring to the process where monetary rewards crowd out the intrinsic motivation and potentially leads to a decrease in total motivation, consisting of the sum of intrinsic and extrinsic motivation (Anthony et al.,

2014). Total motivation is reduced when the crowding-out effect dominates ‘the price effect’ (meaning that a larger monetary reward yields higher extrinsic motivation) (Frey & Jegen, 2001).

The aforementioned ideas and findings reveal important anomalies in economic concepts such as agency theory, where raised monetary incentives are expected to unambiguously increase motivation (Frey & Jegen, 2001). Performance based rewards can be considered an uncontested instrument for eliciting higher employee performance according to economic theory, which is well supported in academic research. Nevertheless, MCT serves as a warning against generalizations of conclusions derived from simple task environments where intrinsic motivation can be assumed to be diminishing. If intrinsic motivation from the task is low or non-existing there is not much intrinsic motivation to be crowded out, hence it is hard to detect any effect at all (Frey & Jegen, 2001).

According to Frey and Jegen (2001) the crowding-out effect moves along a spectrum where external intervention (introducing monetary rewards) can be perceived as more or less controlling, crowding out motivation to varying degrees. An empirical example of the crowding-out effect is described by Deci and Flaste (1995), as cited in Gagne (2014), where a group of students are rewarded with money for completing a SOMA puzzle, a task the students were quite willing to perform in the absence of rewards. Intrinsic motivation and enjoyment was found to decrease when rewards were introduced (Gagne, 2014). Further, a meta study by Deci et al. (1999) concluded that tangible rewards have significant negative effects on intrinsic motivation for interesting tasks, contradicting the suggestions of AT. However, the same study found support of monetary rewards being important for motivation when intrinsic motivation is low, since there is little risk of a crowding-out effect under such circumstances. This is further consistent with the findings of Cameron and Pierce (2002) where performance and time spent on an initially uninteresting task increase as rewards are introduced. Further, Deci et al. (1999) describes that the use of rewards can control behavior, but that this happens at the expense of the individual's perceived autonomy. So despite having a valuable function, extrinsic rewards risk undermining motivation and weaken performance (Frey & Jegen, 2001).

MCT, as well as AT, is criticized in the literature on motivation and rewards. There are two main arguments commonly expressed to question the validity of MCT, according to Anthony

et al (2014). The first is that practitioners in many cases claim that their practical experience is not in line with the theory. They rather see monetary rewards and performance-based pay as powerful tools to create commitment. The second critique is that the theory is not applicable when the rewards are large or substantial amounts of money, implying that the compensation in the experiments are too small to draw any work life conclusions from. The first criticism could be explained through a claim that some compensation systems attract a certain type of employees. High monetary rewards are likely to attract people who value those highly, (Goshal, 2005, as cited in Anthony et al., 2014) causing a diminishing crowding-out effect. The second criticism does not really stand in conflict with MCT, as the total motivation is made up by the sum of intrinsic and extrinsic motivation. This implies that when monetary rewards are large enough, total motivation can increase although intrinsic motivation is crowded out simultaneously (Anthony et al., 2014).

2.4 Complementing Research on Motivation and Rewards

2.4.1 Maslow & Herzberg

Two well-known motivation theories are Maslow's (1943) *Hierarchy of Needs* and Herzberg's (1964) *Dual-Factor Theory*. Despite being published many decades ago, these two classics are still used in the curriculum of top universities around the world. Maslow's Hierarchy of Needs is pictured as a pyramid where our most basic needs like oxygen, water and food are at the bottom. As each lower level of the pyramid is satisfied, the needs get more advanced until reaching the fifth and final level (Corporate Finance Institute, 2021). According to Maslow, it is pointless to motivate employees with more advanced rewards unless the more basic needs are fulfilled. As individuals can be located on different levels in the pyramid, the model suggests that people are motivated by different things. This concludes that motivating a well-paid hockey player with a raise will not necessarily increase the player's motivation very much. However, a raise for a low-paid worker might increase his or her motivation more (Blomberg, 2020).

Herzberg's Dual-Factor Theory is more specifically developed to analyze the best way of motivating employees. The theory states that motivation is affected by two types of factors: hygiene factors and motivators. Hygiene factors (salary, work conditions etc.) are external and provide extrinsic motivation, roughly corresponding to the two lowest levels of Maslow's model (Blomberg, 2020). Motivators on the other hand (responsibility, personal development etc.) are factors that connect with intrinsic motivation, largely overlapping with Maslow's

three higher needs (Vilnai-Yavetz & Levina, 2018; Blomberg, 2020). In order to really motivate employees, both hygiene factors and motivators need to be satisfied. If only the factors relating to extrinsic motivation are fulfilled, the employee will feel satisfied but not motivated. To increase the motivation, the employees need to be content with how the factors relating to intrinsic motivation are treated (Blomberg, 2020). So, although having slightly different areas of applicability, both theories acknowledge a separation between the lower and higher needs underlying motivation.

2.4.2 Theory X & Y

McGregor's (1960) *Theory X&Y* is an old and established motivation theory describing how the design of reward systems can vary depending on the manager's assumptions about his or her employees. McGregor states in his theory that all managers make assumptions of their employees and that these assumptions can be categorized into either theory X or theory Y (Gurbuz, Sahin and Köksal, 2014). Theory X assumes employees to be lazy, self-interested and best motivated by either punishment or extrinsic rewards. Theory Y is the opposite to theory X, where employees are considered to perform better if intrinsic motivation is maximized. They should therefore be delegated responsibility for their work, in order to be correctly motivated (Blomberg, 2020). This difference between how employees are being viewed aligns with the tension described earlier between agency theory and motivation crowding theory. Agency theory shares the assumptions of theory X and advocates extrinsic rewards to motivate, while the suggestions of motivation crowding theory is more aligned with the view of theory Y (Anthony et al., 2014).

2.4.3 Expectancy Valence Theory

The discussion about the effect of rewards on motivation can be nuanced by adding theories that explore the function of rewards in more depth, allowing us to investigate another possible relationship between the two variables. According to the ideas of Expectancy-Valence theory (EVT), the individuals in the organization are assumed to follow conscious processes and make rational choices among different behavioral alternatives available to them, always selecting the behavior they perceive as most likely to lead to the achievement of their personal goals (Lawler, 1994, as cited in Kominis & Emmanuel, 2007). In its simplest form, EVT states that an individual's motivation will increase with greater perceived values for the rewards in one's job and greater perceived likelihood that the performance and effort lead to these rewards (Kominis & Emmanuel, 2007). Findings suggest in contradiction of MCT

promoters, that intrinsic and extrinsic rewards have a complementary relationship. Rather than posing a risk of undermining the motivational power of intrinsic rewards, extrinsic rewards have no effect on the perceived value of the intrinsic rewards (Kominis & Emmanuel, 2007). This also contradicts the suggestions of AT, where such a relationship is overlooked. EVT thereby neither ignores any concepts, nor claims any correlation between extrinsic rewards and intrinsic motivation. This logic allows for intrinsic and extrinsic rewards to complement one another.

2.4.4 The Upside of a Dual Career

According to research, there are other ways to incentivize and reward players than through merely financial rewards. For example, helping athletes pursue a dual career can include facilitating a life after sports through education, guidance and training. Aquilina (2013) identified a positive effect of pursuing a dual career on motivation and performance. These findings indicate potential gains from considering the athletes' needs beyond sports as it can increase success on the pitch (Hallmann, Breuer, Illgner, Giel & Rossi, 2018). Such suggestions offer an alternative approach on how to compensate and motivate players that are not in conflict with any of the above-mentioned theories and, to the best of our knowledge, have not been criticized in the literature. Such an approach could have the potential to shift the focus away from monetary compensation, relieving some of the clubs' financial pressure without demotivating the players.

2.5 Empirical and Theoretical Tensions

By now, it is evident that the different camps of the motivation and rewards literature offer mostly contradicting explanations and solutions for the issues we aim to investigate through our research. This points towards the importance of understanding the nature of the task at hand and how it relates to the motivation of the performer. Since we aim to conduct our research on ice hockey players it is vital to understand that profession in more detail. The act of playing ice hockey is probably a highly intrinsically motivated task, as each player has spent most of their life dedicated to the sport. Each player has chosen to do so while receiving no monetary rewards for many of those years, arguably playing mostly out of intrinsic motivation. In light of this and the previously discussed literature, we have identified a possible clash of interests when introducing monetary rewards for such a task. For example, if the extrinsic rewards set in motion a crowding-out effect it could decrease intrinsic motivation and eventually risk impairing performance. On the other hand, if our findings support that the

players are motivated according to the suggestions of agency theory, that would frame the problem and its solutions very differently. These answers are not only of great interest to practitioners within the sports domain, but would also enrich the literature through the application of current theories on an alternative profession and industry.

2.6 Theoretical Framework

This study aims to investigate current reward structures in the SHL and how well those cohere with player motivation. To analyze and understand the empirics of our study we will rely on motivation theory as our method theory. Through our observations we attempt to explore the conflict between the two main motivation theories in order to better understand the relationship between motivation and rewards for professional athletes. The theoretical framework is fortified by the inclusion of EVT as a complimentary approach to the relation between intrinsic and extrinsic motivation. Other theories have also been included to deepen our overall understanding of motivation. The theories of Maslow and Herzberg help us understand how different stages of need satisfaction have varying effects on motivation depending on what needs are already satisfied. McGregor's theory X&Y will further be used as a tool to complement MCT and AT when discussing the club representatives' assumptions about player motivation underlying the current reward structures. We thereby aim to contribute to the domain of management accounting and reward systems by applying a theoretical lens of motivation theory on our empirical observations.

3. Method

3.1 Research Design and Approach

In this study we aim to investigate the relation between rewards and motivation among professional hockey players. As previously mentioned, we have used a qualitative research approach where we through interviews with players and club representatives in the SHL have explored how the reward system design coheres with player motivation. Qualitative research is distinguished by a number of different features (Flick, 2007). For example, the empirical material in qualitative research consists of text rather than numbers, where the details of the participants' different perspectives are central in the study. The methods used also need to be formed in a way to get an understanding of a process or a relation (Flick, 2007). Since we wanted to explore and understand relationships that are difficult to put numbers on, a qualitative approach was more appropriate than a quantitative one.

There is no easy way to categorize qualitative research into different designs (Maxwell, 2012). This study has used Maxwell's interactive model which consists of five components: *goals*, *conceptual framework*, *research question*, *method* and *validity*. These components address different kinds of problems and have helped us achieve coherence in our study. In this model, the research question is in the center with the four other components grouped around it. In other words, we had our research question top of mind when discussing issues to clarify, searching the existing literature, deciding on study design and analyzing the validity of our conclusions.

3.2 Choice of Method

We chose to conduct our study on the SHL due to its level of professionalism, salary levels and the financial challenges of the clubs making it a suitable candidate for a study of this nature. We have conducted a case study, where we investigate the relationship between player motivation and the clubs' reward systems. Case study research is appropriate when the questions asked starts with how, who and why. Further, conducting a case study is preferred when the topic studied exists in a contemporary context (Farquhar, 2012). We also considered field research, which is about observing a phenomena and getting an understanding of how the study's participants perceive the issue at hand (Atkinson & Shaffir, 1998). These different methods are similar but have one large difference; the time period under which the observations have been made. A field study is done by observing and interviewing people

over a longer period of time (Atkinson & Shaffir, 1998). However, since we conducted our interviews only once with every participant, our research is more accurately referred to as a case study. A case study was further preferred as it helps illustrate a more generally occurring phenomenon, where the case can be defined as a delimited system with its own identity, a distinct behavioral pattern or set of beliefs that distinguishes it from its surroundings (Alvehus, 2019). We found this to accurately describe the SHL since we expected a certain level of homogeneity in regard to these aspects which could distinguish the league from the rest of society.

To avoid some weaknesses and challenges of deductive and inductive approaches, our research has instead taken on an abductive approach. This has allowed us to move back and forth between the empirics and the literature to select the most accurate explanations or interpretations of the data (Bryman & Bell, 2015). Abduction consists of three steps: applying an established theory, finding a surprising phenomena in the empirics and articulating a new theory to manage the surprise (Alvesson & Kärreman, 2011). By shifting between empirical and theoretical reflection, we hoped to understand our observations in more depth in order to bring renewed insights to the literature. The theoretical framework used in this process was established in section 2.6 and was developed in interplay with the data collected during the study.

3.3 Data Collection

3.3.1 Primary and Secondary Data

The study's primary collection of data was collected through online, semi-structured interviews with two segments of interviewees. The first segment consisted of general managers (GMs) from three clubs in the SHL. The second segment consisted of six players who have had a contract in the league during the last 2 years. Four players were at the time of the interview contracted in the SHL and two players had more recent experiences from clubs in the NHL, KHL and the Swedish second league Hockeyallsvenskan. One aim of the two-segment approach was to capture the current structures of incentive systems in the league and its underlying assumptions, but also to understand how the employees (players) think about and are affected by the structures. By including players who had recently left the SHL for higher or lower leagues, we were allowed to form a deeper understanding of how players are motivated and how this might differ among players at different stages in their career. To

increase the robustness of our empirics we have used secondary data such as consultancy reports covering the leagues financial status, articles and documentation over player transfers.

The interviews were held in the period of March to April 2021. The online format was chosen due to the implications of the Covid-19 pandemic. We consider the online interview format suboptimal due to it limiting the observations to what is perceived on the screen and heard through the microphone. Ideally, we would have wanted to conduct the interviews physically to allow for richer, more nuanced observations of the respondents during the interview. Physical interviews at club facilities would also provide an opportunity for other observations outside of the interview setting. In combination with the interview findings and secondary sources this could facilitate triangulation, where the different methods more accurately can fixate the subject of study to better understand it (Bryman & Bell, 2015; Alvehus, 2019).

3.3.2 Sampling

As mentioned above, the sample of this study consists of players and club representatives that are or have recently been active in the SHL. Since we have chosen to conduct the study on a sample selected at the outset of the research, we are using a ‘fixed purposive sampling strategy’ (Bryman & Bell, 2015). In order to secure access to players, we chose to use people we had previous connections with, which is similar to a ‘backyard sampling approach’ (Eriksson & Kovalainen, 2008). The club representatives on the other hand, were selected on a randomized basis to avoid any biases related to budgets or team rankings.

In terms of the sample sizes, we chose to conduct interviews with 6 players and 3 club representatives, which we considered to be an appropriate number in regard to the scope of this study. According to Bryman and Bell (2015) the sample should be large enough to achieve some data saturation, but not compromise the depth and quality of the analysis. We deem to have accomplished this through our sample. In further support of this argument, Sandelowski (1995), as cited in Boddy (2016) claims that a sample of ten may be adequate when conducting qualitative research on a homogenous group of people.

3.3.3 The Interviews

Semi structured interviews are considered appropriate, according to Bryman and Bell (2015), when aiming to explore an already quite specific topic as it can guide the focus without sacrificing too much flexibility. We followed an interview guide that was created in close

accordance with the literature, but provided enough leeway for follow up questions and questions outside the schedule to further explore the respondents answers. The semi structured interview format is capable of disclosing important and often hidden facets of human and organizational behavior as the interviewer can modify style, pace and order of questions to evoke fuller responses from the interviewee (Qu & Dumay, 2011). A semi structured approach is further preferred if more than one person carries out the fieldwork to ensure the same thematic approach and a modicum of comparability between personal styles (Bryman & Bell 2015; Qu & Dumay, 2011). Since we took turns in holding the interviews, this further supports our choice of interview structure.

Before each interview the respondents were contacted to sign a GDPR compliance form and were asked for consent to audio record the interviews. Each session varied from thirty minutes to one hour in length and was later transcribed to facilitate an overview of the content and a more detailed analysis. No questions were sent out in advance in order to prevent rehearsed answers that could produce a favorable image of the interviewees and instead, as in analytical interviewing, try to create a dialog with the interviewee as prescribed by Kreiner and Mouritsen (2005). To signal trustworthiness and transparency to the respondents, we thoroughly explained the purpose of our study and the interview setup in our interview requests. All respondents were further guaranteed complete anonymity to encourage a more open dialog and relieve any pressure to please the audience.

As aforementioned, both researchers were present at all interviews where one interviewer had the main responsibility for asking and adjusting the scheduled questions to create a natural flow and guide the conversation. The other interviewer tried to focus on not just listening but hearing the implications and suggestions of the interviewees' answers. This favored thoughtful follow-up questions, which is considered the art of analytical interviewing and crucial in finding new knowledge (Kreiner & Mouritsen, 2005). Furthermore, all interviews were held in Swedish as it was the native language of both interviewers and interviewees, creating a more relaxed interview format. The interview guide and the quotes used in the empirics were later translated into English for a uniform language throughout the paper.

3.4 Data Analysis

After each interview, before transcribing we summarized our thoughts and discussed what we found interesting in the session. The discussions helped us reflect before the next interviews

and identify theoretical topics to explore further. All interviews were held and transcribed during a two-week interval. Although cumbersome, the process of transcribing the interviews provides many benefits in qualitative research. For example, interview transcripts allow more thorough and repeated examinations of what people say (Bryman & Bell, 2015).

One of the challenges of qualitative research is that it rapidly generates a large, cumbersome database (Bryman & Bell, 2015). Although the richness of the qualitative data is often positive, it can sometimes be difficult to find a path through that richness. It is therefore crucial for the researcher to guard against inadequate analysis by sufficiently navigating the data (Bryman & Bell, 2015). To avoid this in our study, we have tried to navigate our data by conducting a thematic analysis. We have searched for themes in the interview transcripts and coded parts of the material that seemed to be of theoretical significance. The codes were closely derived from the theoretical framework established in section 2.6 and followed Boyatzis' (1998) ideas, as cited in Eriksson and Kovalainen (2008), of a good coding scheme. In accordance with this framework our scheme included labels of the codes, definitions of the themes that the code describes, instructions and criteria of how to identify a theme and examples of both identified and excluded sections of the materials. First, we coded the data coarsely according to overarching themes, before finally sorting it according to more specific ones. This allowed us to process and reprocess the material until reaching the final format underlying the empirics section, which was later analyzed and compared to the suggestions of the literature.

3.5 Quality of Research

Flick (2018) mentions three traditional criterias to measure the quality of qualitative research: reliability, validity and objectivity. In order to enhance the reliability of our study we have, as Flick suggests, made the data as transparent as possible without risking breaking the anonymization of our participants. For example, the interview guides are attached in the appendix and we have carefully translated and announced any quotes used in the empirics. This approach increases reader transparency as it facilitates distinguishing between an interviewee statement and the interpretations of the researcher, serving as a buffer towards potential quote misinterpretations.

To enhance the validity of our study the interviews were transcribed word for word. We did this to make sure that we could interpret the participants' answers without too much reliance

on the first impressions. Although securing objective interpretations, we have not treated the interviewees answers as privileged knowledge since doing so can cause problems regarding the validity of our study. The analytical interviews conducted in this study rather treats interviewees' responses as information to the exploration of new knowledge making this particular issue less salient as suggested by Kreiner and Mouritsen (2006). Another potential problem that surfaced before the interviews concerned objectivity since we both have personal experiences from the hockey world that might increase the risk of a biased view due to preconceptions. We believe this was reduced by focusing on the SHL, a league which neither of us had experience from. We further made sure that the interviewer guiding the conversation had no previous connections with the interviewee.

The age span on the players interviewed was 23-28 years old allowing for some variety in the players' answers due to different career stages, while avoiding the large anomalies of players less representative of the league averages. As we wanted to target the “average player” in the SHL where the mean age was 26,6 years in the season of 20/21, according to Elite Prospects (2021), we deemed our age span appropriate. However, we still would have liked to conduct more interviews from a larger sample which unfortunately was not possible due to practical reasons. Another critique regarding the scope is that all interviewees were male, which also limits the generalizability of our conclusions. Female athletes and general managers might portray other perspectives as they are most likely to have different experiences than their male colleagues.

4. Empirical Findings

4.1 Empirical Background and Context

Table 1 - Interviewees

<i>Interviewee</i>	<i>Type of Interviewee</i>	<i>Age*</i>	<i>Current League</i>
A1	Player	26	SHL
B1	Player	24	Allsvenskan
C1	Player	26	SHL
D1	Player	23	SHL
E1	Player	28	KHL
F1	Player	24	SHL
A2	General Manager	-	SHL
B2	General Manager	-	SHL
C2	General Manager	-	SHL

**The players' age has been rounded to the nearest year.*

4.1.1 The Players

The SHL consists of almost 380 players of whom about 75% are Swedish. The average player age is 26.6 years ranging from the oldest player of 39 years to the youngest of 17 (Elite Prospects, 2021). Most players have similar athletic backgrounds where they started skating at a very young age before joining a more organized group when reaching the ages of 5-8. After middle school their years as youth players are finished and the players move on to junior leagues. It is then very common for the players to attend athletic high schools where development programs provide an opportunity to invest more time and effort into the sport. The most prestigious programs in Sweden are connected to the junior teams of the SHL clubs. Players are rarely paid at this age with some rare exceptions. If a player (less than 21 years old) plays 100 minutes in the SHL he automatically obtains a rookie contract subject to wage regulations set by the league. After four years of juniors the player is considered a senior and, if good enough, signs his first professional contract. However, most players do not sign a SHL contract right after juniors. Instead, they play a few seasons in lower leagues to develop and prove themselves good enough for an opportunity in SHL. This implies that the journey towards a lucrative contract in the SHL is not only uncertain but often long and cumbersome, demanding perseverance and drive to reach the top.

4.1.2 The General Managers

All the GMs interviewed in this study had a few years of professional experience in that role. A general manager is one of the highest ranking managers in the sport organization holding the ultimate responsibility for the team's performance on the rink. The GM builds the team by scouting players, negotiating contracts and appointing coaches and staff. They decide on who is offered a contract, what salary is proposed and how the contract is structured in terms of rewards. Contract negotiations do not generally take place between players and GMs, but are rather handled between the player agents and the GMs. The agents represent the players' interests in the negotiations usually in exchange for a commission percentage on the deal, creating large incentives for the agents to amp up the offerings. One of the GMs (B2) described negotiating with agents as frustrating since they generally collect a few offers and play the bids against each other. Rolling out a bidding war clearly benefits the agent and player at the expense of the club. He continued by saying that he was convinced that negotiations would be smoother and with less monetary focus if the players negotiated the terms for themselves. However, the GMs expressed little fear of player overpricing despite the agents' negotiation tactics and low salary transparency in the league. All GMs considered themselves knowledgeable about the market and player prices and said that they sometimes reach out to each other to get an idea about the contract offerings from competing clubs. They further suggested that it is also in the interest of the agents to build long term relationships with GMs, which would be hard if they systematically provided low or medium performing players at a high cost. One of the GMs phrased it as:

Agents are good at driving up bids for players and play a bit of a game if you are less experienced, trying to make you overpay for some players. But after a few years you learn. We for example have GM conferences, where we do not share exactly what our players earn, but intervals of how we position the costs in the team. This provides some information from other clubs. Although not detailed, still an indication. And over time, the dialogue between the GM and agent becomes respectful, because if an agent tricks you too many times, you will stop doing business with him in the end. So the conversation between GMs and agents is relatively honest regarding what the player demands to sign for my club and his other options on the market. Then supply and demand drive prices, just like any other market really. (A2)

4.1.3 The League

Ice hockey is one of Sweden's most popular sports with over 2.1 million spectators visiting the arenas during a full season (SHL, 2020). Although no official rankings exist, the SHL is

generally considered the third best ice hockey league in the world trailing only North America's NHL and the (mainly) Russian KHL who hold first and second place respectively (CHL, 2021). In the 2019/2020 season the league had total net revenues of close to 2 billion SEK with an average of 136 million SEK per club (EY, 2020). The SHL is a fully professional league, with average player salaries of 121 000kr per month (Unionen, 2020). Although being a considerable amount of money in relation to national averages, the top players of the SHL often have the opportunity to sign more profitable contracts abroad. Teams of primarily the first leagues of North America, Russia and Switzerland pay top performers in Sweden good money to join their organizations, creating opportunities and challenges for the players and clubs of the SHL.

4.1.4 Salary Dynamics

The alternative of playing in other leagues seems to have a dual meaning to the players. Firstly, since only the best performing players in the SHL are generally presented with the opportunity, a lucrative contract offering from another league serves as an indication of athletic success. One interviewee phrased it as:

It is like an acknowledgement that you are successful and have done something well. You rather chase the contract and the acknowledgement that you are good enough to play in Russia, and then the money comes as a byproduct. (A1)

Second, it creates an opportunity for the players to secure their financial future. Here are two examples of what the players said: *“I am not in the KHL to enjoy life, I am here to make money”* (E1) and *“I would obviously not consider moving to Siberia, if I did not know that one year in Siberia is like 10 years worth of salary in Sweden”* (C1). This temptation is further amplified by the limited time frame to make money as a professional athlete. According to several interviewees, a hockey player has a career that stretches from the age of 20 to 35 in the best of worlds. The players in particular are well aware of the time limitations to their professional careers, but few of them have given much thought about life after retirement. This uncertainty seems to place stress on them to make enough money to allow for some flexibility in terms of career choices after hockey ends:

You earn the most when you are between 20 and 30 years old and then you have to grind to make money for the rest of your life, so it's important that you have made some money before that. I hope I don't end up there myself, but it is still comforting to know that after

your career you have a little money so that you do not need to rush and take the first job available. (A1)

From the perspective of the GMs, better paying leagues create competition in attracting top talent by offering contracts Swedish clubs are often unable to match. This international competition places pressure on the clubs to retain high salary levels to prevent player migration and remain an alternative to international top players. “...if we drop in salary levels, then of course Germany and Finland might become attractive alternatives because they offer higher salaries. We then lose talent as more players will leave the SHL.” (A2). But as previously mentioned, the attractiveness of other leagues also incentivize players to perform better, creating an upside for the GMs. However a negative side effect of this is higher player turnover as many jump on the opportunity to leave the SHL only after one successful season: “The problem today is that we barely have time to build star players before they leave for other leagues. Players leave so incredibly fast in today's hockey that it is difficult for clubs and managers to build long-term teams.” (B2).

It is not only international competition that fuel the salary dynamics of the league. Intra league competition causes just as much, if not more, pressure on the clubs to maximize their budgets. One GM (A2) explained that their business model differs significantly from ordinary companies as they measure success in terms of athletic achievement and not in the monetary value they create for shareholders. He continued by adding that they will always aim to maximize their financial resources in order to become successful on the ice. Another GM (B2) believed that the average player budget in the league is around 43 million and made the following statement: “If we think we can have a squad that costs 75 million, we will.” These attitudes stem from a shared belief among the GMs regarding a positive correlation between player budgets and sporting results. One of them said: “I think you need to have a player budget top 5, top 6 to win the gold medal.” (B2). All agreed that the correlation is relatively strong over time, although acknowledging that some teams do better or worse than budgets anticipate in a given season. They further emphasized that the risk of relegation following a season of bad performances, placed even more pressure on the clubs to push their budgetary limits. One GM described it as:

We live in the surreal world where we can go from a turnover of 150 million down to maybe 50 million overnight. So then these 5-10 million extra that you try to push into the budget to get a strong team are quite small money in that context. (C2)

The mindset to maximize the budgets is one of the main drivers in the development of the player salaries and is no new phenomenon to the GMs. The incentives and dynamics have always been there, it has just been adapted to the financial resources available to the clubs.

The salary increases are quite strongly connected to when there has been a significant increase of revenue to the league, this has for example occurred when the TV agreements have been extended. Then there have been large jumps in revenue, causing a stress in the system with uncertainty about how the clubs will handle and act with their extra millions. Most teams have then chosen to put all the money into the player budgets, causing a sharp increase in salaries. (A2)

4.2 Reward Systems in the SHL

Both players and GMs describe the reward structures similarly. As mentioned in section 4.1.1 rookie contracts are more regulated, but generally follow the same structure as other contracts in the league. All players have a fixed salary and most of them also have some sorts of performance related bonuses, which are tied to either team or individual accomplishments. The GMs try to spread individual and collective bonuses over the group to get a balance. Most players have only one kind of bonus, but some high profile players have both. What accomplishments the bonus is tied to vary greatly among players, partly depending on their role in the team. For example, one player might have an individual bonus for scoring a certain amount of goals or blocking a certain amount of shots in a season. A collective bonus on the other hand, could be awarded to a player if the club makes the playoffs. The GMs further consider the bonuses to be a great way of keeping the fixed personnel costs down while still rewarding and incentivizing good performances:

We try to keep our fixed salaries down, so the compensation for the boys is often that they get variable incentives. So, if they play well they can earn a higher salary, but if they don't they only have the fixed part. (A2)

Apart from the strictly monetary rewards, the clubs offer rather few non-monetary rewards to native players. Imports on the other hand usually have a car, accommodation and home travel included in their contract. However, one club stood out and had recently started an initiative in partnership with a university to help players get an education to pursue a dual career. The project aims to help the players activate themselves and feel more confident about their outlooks after hockey. This was believed to reduce stress and enhance the players abilities to focus, due to a better balance between hockey and private life. So out of the clubs we have

been in contact with, only one structurally works with non-monetary incentives beyond hockey for native players. This very generic general structure of rewards seems to be built upon assumptions about what players value and consider motivating, something we will try to investigate next.

4.3 Assumptions Underlying the Current Structures

4.3.1 Intrinsic Motivation

The general managers have consistent views regarding what primarily motivates the players. All of them agreed that although players in SHL earn good money and many wish to make even more money in the future, the basic foundation of why they play is connected to their love for the sport. The GMs described that the players enjoy winning and want to develop into better hockey players. This illustrates that the primal view on player motivation is strongly associated with the idea of intrinsic motivation.

(...) if I build a team and the players are to be satisfied by economic motivators only, we will never be successful. Basically, we need to have a team that is driven by the individual's own will and ability to develop oneself both as a player and a person. (A2)

When asked whether they believed that some players would quit their job in case all salaries were cut in half, all GMs agreed that practically nobody would give up hockey in that scenario. This is another clear example indicating that the GMs assume a certain level of intrinsic motivation within the players.

4.3.2 Extrinsic Motivation:

As stated above, the data shows strong evidence that the GMs acknowledge the players' intrinsic motivation. However, the empirics show support for another belief as well, since all GMs expressed that they think players are also largely motivated by extrinsic rewards.

I think it (money) is an incredibly strong driving force, I do. I think more people than you might think are driven by money, and that it is a stronger motivator to perform than what they like to pretend it to be. (C2)

Consistent with this view, money is frequently mentioned as a good way of motivating players to perform better. While emphasizing that the actual effects might be smaller than one would expect, it is still agreed to be a substantial incentive. These ideas are evident through the standardized use of performance bonuses in the reward structures, indicating a fundamental assumption regarding the relationship between motivation and monetary rewards. B2 for example, said that the use of bonuses to sweeten the contracts works well

because the players want to be paid as much as possible and see the bonuses as a good opportunity to make more money.

4.3.3 Composition of Total Motivation

None of the GMs saw any conflict between monetary incentives and player motivation, contradicting the ideas of MCT. Their views were more in line with EVT and ATs suggestions about the relationship. The answers of the GMs further indicate that intrinsic and extrinsic motivation is often closely intertwined within the players. For example, if successful the player's ambitions to develop and perform generally lead to a better contract in the SHL or in a foreign league with higher wages. So if a player becomes good enough to leave the league, he will also be rewarded financially. However, there was still a mutual belief among the GMs that the intrinsic drive to evolve as a player trumps the extrinsic motivation: *“I would say that it is the drive to develop or improve that is fundamental, not the economic motivation.”* (A2).

While agreeing in general, one GM (C2) also pointed out that there are large individual differences in this regard. He described that a few players seem to be strongly focused on money, stressing the importance of collective rewards to fortify team spirit and emphasize common goals. Another recurring opinion was that the players' motivation also varies depending on what stage of their career they are in. Older, more established players were generally considered to be more motivated by extrinsic rewards than younger players with the majority of their career ahead of them.

Obviously if I am on my way up, young and hungry, then money might not be the most important thing. But if I am an older player moving back home to play the last years of my career, money can be an insanely important factor in that situation. (C2)

Although sharing the view that motivation generally varies during a career, all three GMs ranked salary as the most or second most important factor for the average SHL player when choosing what team to sign for (See table 2b). This finding contradicts the common view that most players are fundamentally driven by intrinsic motivation, since all three also stress the importance of extrinsic rewards to attract and maximize the motivation of the players. This is an indication of an assumption regarding the importance of extrinsic rewards, where they seem to believe that monetary rewards are of high priority to more players than just older, homecoming stars.

4.4 Motivation Theory Related Considerations

As previously touched upon, our observations show little support for a general view of the GMs in total consistency with any of the theories discussed in the literature overview. However, there is still substantial evidence of similarities between their descriptions and the literature, which is important to consider to deepen our understanding.

Emphasizing the importance of extrinsic rewards to attract and motivate the players, combined with the belief that no conflict exists between monetary rewards and motivation, can be interpreted as an expression of an AT related view. This view is also evident through the GMs rankings over what factors players value most in their club choice and is further supported by the rewards structures where high salaries and performance based bonuses are used to incentivize players. However, all three GMs simultaneously stress the importance of intrinsic motivation to reach success on the ice and acknowledge a distinction between the two types of motivation. This clearly contradicts a strictly AT related view, where only extrinsic motivation is considered in the discussion of optimal reward structures. Although describing high intrinsic motivation as a necessary ingredient, it seems to be taken for granted by the GMs. Intrinsic motivation is also seen as independent from the monetary rewards, where the will to win is believed to trump some of the financial upside. *“I think most players would give up their personal bonuses to be able to win together and celebrate a championship.”* (B2)

So, the GMs expect high levels of intrinsic motivation and believe it to be most important for athletic success. They also think that this type of motivation is separated from the extrinsic rewards. With this in mind, why the need for such high salaries and bonuses? This seemingly paradoxical rationale is explained through the dynamics of the players market, where high salaries and bonuses are used to attract players rather than to increase their motivation to perform. One GM (C2) described how he usually has a good idea of what they need to offer a player to get him to sign. That number is in turn based on the player's past performances with the hope of equal or better performances in the future. So, in order to get a player on a certain level in the first place, he needs to offer a salary close to “the market price” of a similar player but without expecting any larger motivational effects from the fixed salary once the player has joined the team.

These beliefs about player motivation complicate the leagues reward system set up as the high salaries are considered vital in the competition for players, but not as necessary in motivating

them to perform. When looking at the rewards structure from the perspective of MCT we can, as previously mentioned, see that the GMs have no fear of a crowding-out effect due to the way players are compensated. This causes them to see no downside in offering their players the highest wages possible permitted by the budget.

4.4.1 The Players as Employees

The rewards structures are built on a foundation of monetary rewards and all GMs assume money to be a strong motivator for the players. This might be seen as an indication that the GMs view the players in close proximity to McGregor's definition of theory X. However, we have also observed that there is a heavy focus on building an organization and environment where the players have an opportunity to grow and develop in order to realize their athletic ambitions. All GMs further emphasize the importance of the players wellbeing to perform well on the ice. One of them (C2) said that: *“Having a climate that the players want to be in and thrive in is extremely important”* and continued by adding *“it's crucial for us to have that feeling in our group, that the players really love it here.”* So, although not totally conclusive and in contrast to the current reward structures, our empirics show more convincing evidence of a theory Y approach in how the GMs view players as employees.

4.5 Player Motivation

All professional hockey players start playing hockey at a very young age. In order to map out the players' motivation, they were asked to reflect whether their motivation has changed during their lifetime. When describing why they wanted to become professional hockey players, they all talked about how much they enjoyed playing when they were kids. extrinsic rewards do not seem to have played a role from the beginning, indicating a strong intrinsic motivation. These findings are supported by the fact that every participant thought that they would have continued playing hockey after high school, even if they had to combine it with another occupation. This attitude was well captured by B1 who stated: *“it's incredibly fun to compete about something together with a team”*, referring to the enjoyment of playing hockey regardless of the level of professionalism.

4.5.1 Extrinsic Rewards

This dominance of intrinsic motivation in the dawn of the players' careers is clearly complemented with a larger focus on extrinsic rewards as time passes. When the players responded to why they still play hockey today, the responses were quite consistent. All

players had a similar approach as when they were younger, wanting to exploit their full potential as hockey players. However, the majority of the participants described how the extrinsic rewards had grown in importance for their motivation over the years. Despite wishing to develop and aiming for leagues above the SHL, the reasons for it were not only self realisation but also to earn more money. So, money is pictured as a strong motivator for personal development.

Today I would say that money motivates me a lot, and then the NHL. To play at the highest level possible and at the same time...or it's two things actually: play at the highest level together with the world's best players while at the same time making a lot of money. (D1)

The players' view on money as a motivator is consistent with the GM's and well aligned with the reward structure as it contains performance bonuses. The design aligns with the ideas of agency theory, regarding the use of extrinsic rewards to increase motivation. However, the ignorance of intrinsic motivation in agency theory calls for the use of other motivation theories to better understand the players' motivation.

4.5.2 Motivation Dynamics Over Time

As previously mentioned, a visible transition from merely intrinsic motivation to a combination of intrinsic and extrinsic was observed through the interviews. For example, the players were asked to elaborate on whether their view on hockey has changed as they got older. All players had a similar view describing that the strong performance focus of professional teams had made hockey feel more work-like than in younger years.

Yes, and then I think that the higher the level gets the more you notice that it is more business than fun. It is about performing all the time. Unless you perform, management comes down, puts pressure on everyone and players are fired...so now it is just one big business rather than a hobby. (E1)

However, all of them also emphasized that they still love to play hockey. A1 even stated that he believes this love to be crucial for a long and prosperous career. He further claimed that if the pressure of performing becomes predominant, the charm of the sport goes away and makes it harder to perform. Nevertheless, the player's monetary focus should not be understated and seems to increase with age and success. Older, more established players had a stronger focus on extrinsic rewards, but the money itself did not seem to outweigh any of the players' love for the sport. For example, consistent with the GMs' beliefs, none of the players

said that they would quit playing hockey if their salary today was cut in half. This answer could partially be due to the fact that 50% salary reduction still leaves most players with a high salary. However, when confronted with the hypothetical choice of changing career without altering their income, all players still wanted to play hockey. This indicates a strong continued presence of intrinsic motivation despite higher exposure to extrinsic rewards.

Hockey can feel quite meaningless and dull sometimes, so then it happens that I look at what I could do instead. But then you always come back to the fact that this is still so incredibly fun. That you are really privileged to be able to do it and have it as a job. (B1)

4.5.3 The 5-factor Ranking

Like the GMs, also the players were asked to rank the importance of five different factors (see explanation of the factors in appendix) when choosing what team to sign for. Although all players had a unique ranking order, some patterns could be distinguished. One interesting finding was that *time on ice* was the overall most important aspect. This factor was described to the players as the role they were given on the team, where more minutes played indicates a more prominent role. The importance of this aspect was stressed by the majority of the participants in order to develop as a player and have a chance to be scouted by another team or league.

Two other highly ranked factors were *organization* and *salary*. Together with *time on ice*, these formed an empirical pattern which coheres well with the players' description of their motivation. To grow into the best player possible, it is vital that you play a lot in an organization that offers a solid opportunity for player development. The remaining two aspects, *chances of winning* and *social factors* were generally considered less important. Whether the town is nice or the team competitive is less relevant for a player who dreams about playing in better leagues or earning more money. D1 mentioned that although he really wants to win the Swedish Championship, he will probably have the opportunity to do so later in his career as well.

To dig a bit deeper into the role of money when choosing what team to play for, we asked the players if they had ever down-prioritized pay in favor of any other aspects in their career. It appeared that every participant either had or would be willing to do so. The reasons why were diverse, one player (E1) said he had once prioritized exposure to scouts over salary to increase his chances to play in the NHL. Another player (A1) mentioned that he had found a place

where his family thrived so that a little more money would not make moving worth the while. A third player (F1) wanted to live close to his hometown, so he turned down higher offers to be closer to friends and family. However, it is important not to downplay the power of money in light of these answers. For example, one of the players indicated that there still is an anticipation to make a lot of money in the future.

I have had previous opportunities to go to lower quality teams for twice as much money, but chose the team where I can develop myself the most. Because I know that if you are in a club in Sweden and make good performances, you can get even more money abroad. (C1)

4.5.4 Relative vs. Absolute Salary

By now it is evident that money does play a role in motivating the players. Nevertheless, many of the participants' answers revealed an important finding regarding how the players think about the money. When asked if the interviewee compares his salary to other players, everyone emphasized that such comparisons are extremely common in the industry. They all further believed that their own level of satisfaction was largely affected when comparing themselves to others.

I really should sit here and think that I get paid well right now, but I think that I have a low salary. Which I don't have, but if I compare it to some other players that I think have not achieved as much as me but make twice as much money, it makes me almost annoyed thinking that is the salary I should have. (E1)

This statement came from a player who probably has made more money than most people make in a lifetime, illustrating how it is the relative salary that matters and not the absolute value of it. A1 for example, stated that a 100k/month salary today in SHL is a third- or fourth-liner contract, something he would be dissatisfied with. However, he continued by adding that if 100k/month was a top salary in SHL, he would be happy earning even less.

4.5.5 The Crowding-Out Effect

The empirics show evidence that there are factors affecting the players' intrinsic motivation negatively, but money is not specifically described as one of them. Rather it is outside pressures that sometimes affect the players intrinsic motivation. E1 mentions how he has felt an increasing pressure to score points during his career. Despite feeling like he plays well, all that matters in the end is how many points he has scored. So, in times of being less productive

on the ice, being a hockey player feels more burdensome than rewarding. Another factor mentioned to alter the intrinsic motivation was the lifestyle that comes with the job, including travel and time away from family due to long road trips and away games. As an example, B1 said that coming home from an away game at 3.30 am is no excuse to skip practice, making you feel forced to attend regardless of how you feel about it. Coming to the rink that day is simply your duty and not necessarily something you do out of a love for the sport. This is mentioned by several players who describe how they have been fostered in this culture since they were children. Despite having periods of less passion, you still go to practice and give it your best. This was implemented in the players way before they were paid to play hockey. Thus, the outside pressure and the lifestyle are sacrifices required from the players in order to compete at this level, but are compensated for by the extrinsic and intrinsic rewards.

In conclusion, the diminishment of their intrinsic motivation cannot be referred to as a crowding-out effect since it cannot be linked to the extrinsic rewards they receive from playing. The players' views on the relationship between monetary rewards and intrinsic motivation is well captured by A1's description: *"I have the salary I have because of what I have done. It's a fact, I earn this money based on what I have performed previously"*. He continued by explaining that the performance is his focus, not any pressure or expectations from his monetary compensation: *"...if I do not perform, the frustration is linked to the fact that I don't deliver results and is not connected to my salary."* Thus, players do not link any diminishment of motivation to extrinsic rewards but rather to other factors that come with the job itself.

5. Analysis

We have now explored the reward structures of the SHL and its effects on motivation from an empirical perspective. Some of the conflicting suggestions in the literature on motivation theory have also been found in the empirics. Our observation has further revealed nuances and offered intriguing insights which we aim to further discuss in this section.

5.1 Current Reward Structures

5.1.1 View Of The General Managers

As derived from the empirics it is clear that the monetary rewards are designed in close proximity to the suggestions of agency theory, where high salaries and performance bonuses are used to attract players and incentivize them to perform. These structures can also be seen as an expression of a view based on McGregor's theory X. The emphasis on monetary rewards together with the belief that money is a strong motivator indicate that the GMs view the players as largely driven by extrinsic motivation as defined by Deci and Ryan (2000). Based on this it makes perfect sense to construct contracts and rewards that will align the intentions of a utility maximizing agent with the interests of the organization. However, deeper discussions with the club representatives simultaneously revealed another view on their employees that could be used to question the current system design.

All GMs stress not only the existence of extrinsic motivation, but also high levels of intrinsic motivation within the players. As defined by Cameron & Pierce (2002), intrinsic motivation in this context means that the players enjoy and are motivated by the activity of playing hockey. Further, the GMs mention the importance of supplying an environment for personal development and growth to maximize motivation. This theory Y related view relies on seemingly different assumptions more closely aligned with those of MCT, where the managers claim that it is impossible to build a successful organisation around players who are solely driven by monetary rewards. The coexistence of these seemingly contradicting views might at first glance appear puzzling, but there are rational explanations for this which we discuss next.

5.1.2 Understanding The Dynamics and Structures

First, much of the players' performance based non-monetary rewards are taken for granted by all interviewees. Examples of such rewards could be getting external and internal praise, being rewarded with a larger role on the team, scoring a goal, winning and so on. These

rewards are described to be at the very centre of the players intrinsic motivation and are naturally available to every player on every team, regardless of his contract. So in terms of reward systems these aspects are never formally included in any contract, but still constitute a large part of the players incentives. This can also explain why and how the GMs can expect such high levels of intrinsic motivation and consider it totally separated from the tangible extrinsic rewards.

Second, the GMs express that salaries are not primarily used under the assumption that a higher wage yields more motivated players. They rather assume that offering a certain salary makes it possible to attain a certain level of player based on the market price derived from his previous performances. So, in contrast to the suggestions of AT it is not that they think the highest paid player is the most motivated one. The GMs rather believe that they pay to get a player who historically has performed well hoping that this will continue or improve. However, the GMs do emphasize that monetary rewards tied to the players performance in the team differ a bit from the fixed salary. The performance based rewards have two main functions. First, it allows for lower fixed cost to the organization while still sweetening the contracts. Second, and in contradiction of the view on fixed compensation, it is expected to affect motivation. For example, it might incentivize an older, well compensated player who is quite satisfied with his career to focus on what he is recruited to accomplish due to the potential financial upside. It could also be used to incentivize players to perform although the team is struggling and individual efforts might otherwise feel less important.

So, although the GMs all consider intrinsic motivation as key they also think that extrinsic rewards increase player motivation, but without deteriorating intrinsic motivation. Such rationale would be inconsistent if they feared a crowding-out effect and is more aligned with EVT, suggesting that the relation between intrinsic and extrinsic rewards is complementary and not negatively correlated. This also makes it possible to more thoroughly understand the dynamics of the player market as the managers see no detrimental side effects from the monetary incentives, rather seeing them as crucial to get the right player to sign. The finding is further consistent with the GMs belief that a higher player budget will yield better performance, not because they will have more motivated players but because they expect to have more renowned and skilled players. Further, the perceived lack of crowding-out effects makes the use of performance bonuses even more rational as it is believed to incentivize the

players without any downside risk. The bonus is paid out only if the target is successfully met creating a win-win situation for the players and organisation.

The GMs are however not solely responsible for the current structures; players and agents also play a role. As discussed in the empirics, the usually commission based design of the player-agent contract incentivises the agent to maximize the player's salary. The negotiations between agents and GMs therefore naturally have a heavy focus on extrinsic rewards almost regardless of how important those aspects are to the player. Salary level expectations are derived from wages of other players with similar historical performances. So, both agents and their clients understand the player's value in relation to other players and not based on what they think is a reasonable salary for playing hockey. Further, if the player is attractive on the market the agent can easily play the bidders against each other to amp up the offers. Although GMs downplay the risks of player overpricing, lacking transparency between the clubs provide room for agents to push salary levels. Agents cannot sustain large overpricing of individual players in the long run, but can likely persuade GMs into more subtle deviations from market values. While perhaps only being a few percentages, this is likely to have substantial effects on an aggregated level. The abovementioned dynamics can likely explain both the GMs rankings, where money is placed at the very top, but also the mismatch between their rankings and the players'.

5.2 Coherence with Player Motivation

5.2.1 Relationship Between Extrinsic Rewards and Intrinsic Motivation

The players' motivation was undoubtedly intrinsic when they began playing hockey as kids. However, it was apparent from the players' answers that intrinsic motivation was complemented by extrinsic motivation as they got older and had an opportunity to earn more money. The extrinsic and intrinsic motivation is further hard to separate, as the concepts greatly overlap each other within the players. The quote of D1 about both wanting to play at the highest level and earn as much money as possible shows how both internal and extrinsic rewards seem to motivate the players.

The tension existing between agency theory and motivation crowding theory has its roots in the co-existence of intrinsic and extrinsic motivation. The empirics clearly shows that both of these types of motivation exist, thus rejecting the suggestions of AT regarding optimal reward system design as it neglects intrinsic motivation. On the other hand, neither can the

explanation of Frey and Jegen (2001) about how MCT treats monetary rewards as conflicting to intrinsic motivation be supported in our study. However, Expectancy Valence Theory might be able to nuance the discussion. EVT does not claim that there is a negative correlation between extrinsic rewards and intrinsic motivation, rather it suggests that extrinsic and intrinsic rewards can be complementary. This perspective fits in better with our interviewees' descriptions of their situations. All of the players clearly emphasized their will to develop, but also an interest in earning money. However, they do not perceive the extrinsic rewards as deteriorating the value of the intrinsic rewards. Thus, intrinsic motivation is described as independent from monetary rewards since the players want to develop themselves, win games and reach higher levels regardless of their current salary or bonuses. Due to the lack of alignment between our observations and the two main motivation theories, neither of them can solely be used to suggest an optimal reward system design for the SHL which is why EVT works as a helpful complement to understand the situation further.

The results from the player rankings (table 2a) support the observation of a higher focus on extrinsic rewards among more established players. For example, only the two most renowned players ranked salary as the top two most important factors when choosing what team to sign for. A possible explanation for this could be that when a player reaches higher levels, there is less of an incentive to develop in order to leave those leagues. This might shift the focus towards monetary rewards, since much of the athletic success is inferred from the player's salary in relation to the rest of the league. This pattern also aligns with the GMs' perceptions about differences in players' preferences associated with age and what career stage they are in.

5.2.2 Value of Relative Salary

An interesting finding regarding the effect of money on player motivation is the importance of relative salaries. For example, A1 said that he would be dissatisfied with 100k/month today but would accept even less if 100k was a top salary in SHL. The players are aware that they earn a lot of money compared to an average person but compare themselves to other players. This sets off a discussion whether all SHL clubs could lower their salaries without affecting player motivation. Since the relative salary primarily matters, a decrease for every player might arguably have less effect on player motivation. Andreff (2000) mentions how intense bidding to contract competent players might increase the risk of salary inflation and lead clubs into financial distress. So, by lowering the overall salary levels, the clubs could lower their costs and enjoy a more comfortable financial situation without negatively affecting

performance. However, this is described by the GMs as difficult due to the competitive situation of the SHL. A2 stated that a decrease in the average salary would increase the relative attractiveness of other leagues, which could lead to a migration of skilled SHL players. The assumed openness to play hockey in other countries if offered more money, is supported by for example the statement of C1 who was motivated to perform well in SHL in order to get a more lucrative contract abroad.

An alternative way to understand the importance of player salaries is to see them as also intrinsically rewarding. A player's salary reflects his rank in the league and value to the team. If the value is high, this could be very intrinsically rewarding as it serves as a strong indicator of athletic success. In contrast, getting offered a low salary indicates that you have underperformed in relation to your ambitions, which can be seen as less intrinsically rewarding. Deci and Ryan (2000) stated that the individual appreciates the accomplishment as well as the execution of a task when being intrinsically motivated. This fits well with a hockey player wanting to develop himself and get confirmation of his success when negotiating his new contract.

5.2.3 Understanding the Absent Crowding-Out Effect

As pointed out in the empirics no players felt that they were less motivated by an addition of extrinsic rewards. Although not possible to accurately measure, there was neither any evidence of a crowding-out effect where intrinsic motivation had been decreased from the introduction of extrinsic rewards. Maslow's famous 'Hierarchy of Needs' and Herzberg's 'Dual-factor theory' could help when discussing the reasons for such an absent effect. As mentioned in 5.2.2, salary can be seen as an indication of the value of a hockey player's past performances. In Maslow's model, the two highest levels in the hierarchy are *esteem needs* and *self-actualization needs*. Money is usually seen as a *safety need*: one needs money to secure a safe living. For hockey players however, salaries are so high that the absolute value of the money seems to lose its relevance. Instead, it serves as a valuemarker of you as a hockey player, something that you have identified yourself as from a very young age. So, although Maslow states that a well-paid worker will not be very motivated by a raise, we argue that this effect could be larger than anticipated by the model due to the effect of the money on self-esteem and self-actualization. The same logic can be applied through the 'dual-factor theory' which states that money is often a hygiene factor rather than a motivator. For professional hockey players on the other hand, money can also be considered a motivator

and not just something that eliminates dissatisfaction. This view creates a connection between money and intrinsic motivation which reduces the likelihood for any crowding-out effects to occur.

Despite this, there were statements in the empirics which indicated that there are other factors affecting the players' intrinsic motivation negatively. However, as mentioned by B1 such factors do not excuse absence from or any lesser efforts in practices or games. We have interpreted this as a sense of duty towards the team. From young ages, the players have been fostered into a culture where they need to perform and practice whether they feel like it or not. Those who do not comply with the expectations rarely reach a professional level when they are older, causing most players to ignore feelings and rewards that might otherwise be seen as controlling or negatively affect their total motivation. Because the players have been fostered into a controlling sense of duty, the introduction of monetary rewards are not perceived to have any further controlling effect. This causes the player to neglect any connections between monetary rewards and intrinsic motivation. So, the sense of duty combined with the self-actualization aspect of the monetary rewards help explain the absence of a crowding-out effect.

Could the absent crowding-out effect in fact be an expression of the usual critiques against MCT mentioned in section 2.3? Our answer to that question is no. First, all players started playing hockey at an age where they were unable to predict future career success or financial outlooks. This indicates that in contrast to other career choices, the players were initially attracted to hockey with little intent to get rich from the sport. Second, although describing hockey as a job rather than a hobby, the players' motivation levels seem stable. However, this does not seem to be due to any compensation dynamics. For example, a decrease in intrinsic motivation could be hidden to the researchers as we cannot rule out that it has been compensated for through an increase in extrinsic motivation. If the price effect is large enough it could, despite a crowding-out effect, increase or leave the total level of motivation unaffected. The actual dynamics might then be less observable to us during the interviews. However, we estimate this risk to be negligible due to the players' consistent emphasis on their love for the game, leaving little room for interpretation about any decreases in intrinsic motivation derived from their financial situation.

6. Conclusion

6.1 Summary of Findings

The purpose of this paper has been to explore the reward systems in the SHL and its coherence with player motivation. We hoped to contribute to the literature as well as the discussion about excessive player salaries by providing decision makers with information worth considering when designing reward systems. This information has emerged from discussing our empirical findings in relation to a theoretical framework established from the literature on motivation and rewards. We have found evidence supporting the literature but also gained new empirical insights. Our contributions are further discussed below.

6.2 Contributions

6.2.1 Current Reward Systems in the SHL

The empirics and analysis sections have provided a solid picture of how the rewards systems are generally designed in the SHL, something we have been unable to detect in previous literature. We have further been able to provide the reader with a better understanding of these structures by revealing the dynamics and assumptions underlying the current design. Although the clubs' reward systems are constructed in close alignment with suggestions of agency theory, this is not due to any neglect of the players intrinsic motivation. The GMs anticipate high levels of intrinsic motivation within the employees, based on an assumption about the players' love for the game and their desire to win and develop themselves. Intrinsic motivation is considered by the GMs to be separated and uncorrelated to extrinsic rewards, explaining the lack of fear for what the MCT literature refer to as the crowding-out effect.

Nevertheless, monetary rewards are considered to be largely important to the players, not necessarily because it expects to yield much more motivated players but mostly because it is a strong force of attraction on the player market. Players are assumed to have salary as a top priority when choosing what club to join. This view might be over-exaggerated due to the fact that the negotiations take place between the GMs and the agents who are largely compensated through commission. Further, the market value of a player reflects his performance level where a higher value signals athletic success in relation to other players. This implies that accepting a lower salary might be in direct conflict with the player's ambitions and self-actualization needs.

All the above-mentioned factors, together with the belief about a positive correlation between player budgets and league standings, play a crucial role in the design of the reward systems. This incentivizes the GMs to maximize their budgets as they fear no negative side effects from high salaries. Not maximizing the player budget on the other hand, could increase the risk for relegation and future financial hardships. The swelling player budgets can thereby be explained through a number of aspects, including the pressure from fans and stakeholders for athletic success and an absent shareholder pressure to pay dividends.

6.2.2 Reward Systems and Player Motivation

The study further adds a contribution to the research through investigating how the players' motivation is affected by the current rewards structures. The main finding regarding the players' motivation was the coexistence of intrinsic and extrinsic motivation within them. These two sorts of motivation were considered to be separated and uncorrelated to each other by the players, as well as by the GMs. Since none of the main motivation theories alone could describe what we observed in our interviews, they were complemented by the use of EVT. Another important discovery related to the players' views on monetary rewards was the relative salary's effect on their motivation. The money itself in absolute numbers is less important to the players, it rather serves as an indication of one's value in comparison to other players. This finding potentially offers a solution on how to lower the average salaries in the league without affecting the players' motivation, consequently lowering the financial distress for the clubs. A third finding that contributes to the motivation literature is the observed absence of any crowding-out effects among the players. By applying the models of Maslow and Herzberg we were able to provide a potential explanation for this. Money seems to be used by the players to measure their accomplishments causing it to affect their self-esteem and self-actualization. Because of this, salaries can have internally rewarding effects as well. These discoveries help us understand how well current reward systems cohere with player motivation by providing a more nuanced picture of the players driving forces.

How can these conclusions be understood by the decision makers of the SHL? What could be done to limit the risks brought forward by Andreff (2000) in the beginning of this paper? This study has not detected that the current reward system has any detrimental effects on player motivation or performance. However, we cannot rule out that the focus on monetary rewards is unnecessarily strong in relation to what has been found most motivating to the players. So, one way to limit the clubs' financial risks could be by shifting the focus towards

non-monetary rewards. For example, this could be done by reducing the player salaries in general while improving the possibilities for players to educate themselves and pursue a dual career through initiatives such as the university project of one of the clubs. Adjusting the level of all salaries would not affect the relative wages in the league, arguably causing less discontent. But, as feared by the GMs this might happen at the expense of the SHL's international competitiveness. However, offering education and dual career paths might help in two ways. First, it could lower the monetary focus of the players as their working career is extended past the age of 35 when they generally retire. Thus, it reduces the stress to make as much money as possible from hockey in fear of uncertain financial outlooks in the future. Second, it might help the SHL stay competitive as it offers something different from other leagues. The set up would be similar to the American college hockey league (NCAA) where the compensation consists of free tuition instead of salaries. Naturally, implementation will be a challenging task since some clubs might obtain short term success from not following the standard which would cause stress and imbalance among the competitors.

6.3 Limitations

One possible limitation regarding the validity of the conclusions in this study relates to the sample. In a more extensive study, the age span of the players could have been widened in order to receive more generalizable answers and increase the explanatory values of the conclusions. Such a study might also have resources to interview all GMs currently working in SHL to get a more exact view of the system and the assumptions underlying it. Our research has been restricted by time and resources causing a need to limit the number of participants in the study, affecting the robustness of our contributions.

There was also a limitation due to the formalities of this thesis, forcing us to select what we believed was most important from the empirics, leaving much of the answers out of the study. This implies that other researchers might have chosen to select different responses from the empirics, potentially leading to somewhat different conclusions. As in all qualitative studies there is a risk that participants adjust their answers to please the interviewers, which is challenging since we cannot perfectly observe how participants act outside of the sessions. Further, due to Covid-19, all interviews were conducted digitally potentially limiting the richness of our observations. For example, we have not been able to fully observe body language or the surroundings of the interviewees, which might constrain the empirics thus

affecting the quality of the conclusions. As previously discussed, there is also a risk of an invisible crowding-out effect concealed through increased extrinsic motivation.

However, despite these limitations we still believe the validity of our study to be high based on the robust methodology used in the interviews and analysis of the participants' answers. We have tried to present as nuanced and rich empirics as possible and carefully searched for patterns and similarities in the participants' answers. The arguments have all been based on direct quotes and we have provided the reader with a comprehensive view of our observations.

6.4 Future Research

In order to further add to the body of knowledge within this context we welcome studies with a broader scope to provide larger, more robust observations. Increasing the sample size is one way to do this, but it could also be done by focusing on a certain group of players based on parameters such as background, age, and merits. This would facilitate the understanding of differences in player categories and how to account for this in the design of player rewards. We also encourage researchers to approach this topic from a quantitative angle. Doing so could help further investigate the presence of a crowding-out effect by measuring the intrinsic motivation of the players over time. If the intrinsic motivation has diminished as the players sign more lucrative contracts, the null hypothesis could be rejected. Such a study could be formed around a carefully constructed survey sent out to a larger sample of participants with set time intervals, thus making it possible to capture any differences over time. Further, conducting studies on other leagues and sports could also be of interest as studying higher ranked leagues could offer insights about how intrinsic motivation may vary from such circumstantial differences. For example, it could help us understand whether the motivation of a player in the NHL differs from one in the SHL and what drives players competing at the world's highest level. To further contrast the results of our study it would also be interesting to conduct similar research on Sweden's top female hockey league, the SDHL, to explore how significantly lower salary levels and gender might affect the perspectives portrayed by the interviewees. Finally, the role of the agents in these dynamics also provide an interesting base for future research. Adding the agents perspective would provide a more nuanced picture that can help further investigate their impact on the league's reward systems.

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8. Appendix

Tables:

Table 1 - Interviewees

<i>Interviewee</i>	<i>Type of Interviewee</i>	<i>Age*</i>	<i>Current League</i>
A1	Player	26	SHL
B1	Player	24	Allsvenskan
C1	Player	26	SHL
D1	Player	23	SHL
E1	Player	28	KHL
F1	Player	24	SHL
A2	General Manager	-	SHL
B2	General Manager	-	SHL
C2	General Manager	-	SHL

**The players' age has been rounded to the nearest year.*

Table 2a - Ranking of the importance of factors when choosing club

<i>Interviewee (Type)</i>	<i>Salary</i>	<i>Time On Ice</i>	<i>Chance to Win</i>	<i>Development Opportunities</i>	<i>Social Factors</i>
A1 (Player)	4	3	5	1	3
B1 (Player)	4	2	3	1	5
C1 (Player)	3	2	4	1	5
D1 (Player)	2	1	4	3	5
E1 (Player)	1	2	5	4	3
F1 (Player)	3	2	4	5	1
Average Rank Players	2,8	2,0	4,2	2,5	3,7
Average List Players	3	1	5	2	4
A2 (GM)	1	2	3	5	4
B2 (GM)	1	2	3	5	4
C2 (GM)	2	4	3	1	5
Average Rank GMs	1,3	2,7	3,0	3,7	4,3
Average List GMs	1	2	3	4	5

Table 2b - Average ranking lists of Players and GMs

<i>Average Rank GMs</i>	<i>Average Rank Players</i>
1 Salary	1 Time On Ice
2 Time On Ice	2 Development Opportunities
3 Chance to Win	3 Salary
4 Development Opportunities	4 Social Factors
5 Social Factors	5 Chance to Win

Explanation of the different factors as told to the participants:

Salary - The amount of money being offered by a team wanting to sign the player.

Time on Ice - The expected time on ice the player is going to have if signing for a new team. The more time on ice, the more minutes a player plays during a game. A promise of getting a prominent role in a team is synonymous with playing a lot during the games.

Chance to Win - The expected possibility of winning games and championships due to the quality of the players in the team.

Development Opportunities - What the team can offer in terms of facilities, coaching staff, possibility to additional practice etc. Basically, how big the chances are for the player to develop himself and become a better hockey player in this organization.

Social Factors - Factors that do not concern hockey, such as the town where the team is located, housing, family situation etc. Basically, how nice the life outside of hockey can become if signing for this team.

Interview guides:

Club representatives:

Introduction and background

- Tell us a little about yourself, how long have you worked in X and what is your role as a general manager?

Design of Reward Systems

- What do the general compensation models look like for your players?
- Are there any non-monetary rewards, benefits or incentives you offer the players?
- Is there large variation between players and contracts or is the structure standardized?
- Do you take individual preferences into account when designing a contract?
- Why have you chosen this structure, is there any specific idea behind it?

Salary

- How do you decide or determine on specific salary levels for the players?
- What's your view on the relationship between player budgets and athletic results?
- Do you think the average salaries in the league are at a reasonable level?
- Do you find the development of player salaries reasonable or disturbing? What do you think has been the main drivers of this development?

Bonuses

- How and why do you set the bonus targets at specific levels?
- Do you think the bonuses have any effect on the players and their performance?
- Do you think it is mostly positive and motivating, or could it be negative for some?
- What is the idea behind using bonuses, shouldn't a fixed salary be enough if the players are already motivated to perform?

Motivation and Driving Forces of The Players

- What do you think motivates players to perform?
- How is this satisfied through the design of the reward system?
- Do you think monetary compensation affects the players' motivation?
- Do you see any conflict between the financial incentives and the players' motivation?
- Do you think monetary vs non-monetary rewards affect player motivation differently?
- Do you think reducing players' salaries by 50% would have any effect on their motivation or willingness to work and perform as a hockey player?
- If you were to rank the following aspects in a player's choice of club from 1-5, where one is most important and 5 is least important, what would that list look like? (Development opportunities, social factors, chance to win, time on ice and salary)
- Do you think this list varies depending on the type of player in question, for example age, nationality, merits, and so on?
- Why do you think your players have chosen to sign a contract with your club, what makes you stand out?

Players:

Background and Motivation

- Tell us a little about yourself, how long have you been playing in X and how has the journey to here been?
- Why did you want to become a hockey player in the first place?
- Has the choice always been obvious, or have you ever questioned it?
- When did you realize that you actually had a chance to make a living out of this?
- Do you think that you would have continued to play after high school or the juniors even if you had not been paid to do so?
- Do you experience any differences from when you started working as a hockey player and earlier in your career regarding if you view hockey as a hobby or a job?
- How much time do you spend on hockey in addition to your working hours?
- Is this different from what it was like at a young age?

Questions about salary and compensation

- If you were to rank the following aspects when choosing a club from 1-5, one being the most important and 5 being the least important, what would that list look like? (Development opportunities, social factors, chance to win, time on ice and salary)
- Describe the reasoning behind signing your latest contract, why did you end up in X?
- How important is the salary for you when it comes to club selection?
- Have you ever prioritized the wage or down prioritized it in favor of something you considered more important?
- Your salary is cut in half, do you switch jobs or continue to work as a hockey player?
- What does your compensation model look like today?
- Do you have any other, non-monetary benefits through your contract that you value?
- What do you think about that model? Is there anything you liked to change?
- Does the variable pay encourage you to perform, or can it feel stressful sometimes?

Salary and motivation

- Why do you still play hockey? What is it that drives you?
- Do you feel motivated to perform? What motivates you?
- If you could switch jobs without affecting your income, what would you like to do?
- What are your plans for the future? How long will you play and what comes next?
- Do you think you will be involved with hockey after your player career?
- What effect does salary have on your motivation to perform?
- Do you think your motivation to perform would be reduced by a lower salary?
- Do you see any downside to the way you are compensated?
- Can you in any way experience the rewards or the salary as controlling?
- What's the minimum salary you could accept without affecting your motivation?
- Do you compare your own salary with other players in your team or in the league?
- Does it affect you to know that other players make more money than you?