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## **ROLE OF NONFINANCIAL INCENTIVES IN MODERN MANAGEMENT**

*Anna Pereverzieva, PhD Candidate in Economics, SHEI «Zaporizhzhya  
National University»  
pereverzeva@ukr.net*

**Research methodology.** The results are obtained with the following methods: the method of abstractions in determining the essence of the categories of «motivation» and «motive»; use of the method of induction and deduction allowed us to validate the leading role of non-material motivation in the system of modern management; standard methods of sociological research in the determination of dependence between productivity and non-material motivation.

**Results.** The dependence of productivity on non-material motivation is revealed, which is manifested by the fact that to ensure the medium and high level of performance it is essential for the work to be interesting, while a low level of performance is characterized by the domination of material motivation.

It is shown that both foreign and domestic scientists are interested in the question of stimulating the labour. They unanimously agree on the necessity of taking in account personalities when developing the system of motivation at an enterprise, which could contribute to full realization of the potential, and accordingly, thus guaranteeing successful activity.

The necessity of distinguishing between the motivation of the team and individual motivation is established, the former depending on the hierarchy of motives, team spirit and morale, while the latter depending on individual needs, desires, and beliefs.

Practical analysis of the application of non-material motivation in modern conditions showed its leading role in the management system; however its limited application at domestic enterprises is stressed, the enterprises tending to give preference to material incentives.

**Novelty.** During the research the use of non-material motivation of national enterprises revealed that its role is growing, especially in enterprises which adapt their management system to modern conditions, not only to keep the competitive edge, but also to continue development.

**Practical value.** The ways for improvement of modern management in the company through the use of non-material motivation are offered, aimed at improving the effectiveness of performance of both individuals and the staff as a whole.

**Keywords:** motivation, personnel management, motivation methods, nonfinancial incentives, enterprise, personnel, management.

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