

**IMPACT OF MOTIVATION ON EMPLOYEES' PERFORMANCE IN PRIVATE SECTOR
(GUARANTY TRUST BANK)**

BY

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DECLARATION

I hereby declare that this project report written under the supervision of DR. Babatunde Olugbenga Oni is a product of my own research work. This research project report has not been previously presented anywhere for the award of any degree or certificate.

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CERTIFICATION

I certify that this work was carried out by Adeola-Steveley Ayomide (19020201025) at the Department of Business Administration, Mountain Top University, Ogun State, Nigeria.

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DEDICATION

This project work is dedicated to God Almighty, the Creator of the whole universe.

ACKNOWLEDGEMENTS

I give God the Glory and Praise for the completion of my project work. I am forever grateful to God for giving me the ability, wisdom and intellect to do this research work.

I want to thank my parents MR. and MRS. Adeola-Steveley for giving me their supports as their daughter and believing in me and also for their prayers and care, without all these, I would not be where I am today. Their never-ending support and encouragement throughout my life is a gift that I will never take for granted and I am forever indebted to them.

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ABSTRACT

This study examined the impact of motivation on employees' performance in private sector using Guaranty Trust Bank Plc as a study. The population of study comprised managers and employees of GT Bank PLC. The sample for the study was given as 154, out of the 154 questionnaires administered to the participants only 150 were returned while 4 were not returned. The result from the research showed that employees' motivation has a positive effect on their performance.

The main purpose of the study is to establish the relationship between employees' motivation and their performance towards the organization. This study is to (objectives)

The research was carried out to see if there is any link between motivation and performance and which one will lead to the other.

This study recommends that organizations are inspired to design their firm in such a way that it will boost performance level in the organization and give room for full involvement of motivated employees'. Again organizations are advised to put more mechanisms that will encourage their workers to perform efficiently. Every firm is advised to create a flexible working environment to reduce unyielding and demotivated employees'

CHAPTER ONE

1.1 Background to the study

Business transactions are challenging worldwide nowadays, moreover, their performance in terms of returns and growth are facing internal and external working challenges. To stay alive in today's harsh work setting and handle the entire range of production aspects, such as machines, materials, and employees, and to encourage individuals to do that in a more creative and innovative manner, they must implement an appropriate mechanism. Employee management is the most difficult challenge of all of these business factors because, unlike other resources, it requires the accomplishment, management of thoughts, feelings, and emotions in order to protect peak performance.

Every company, whether public or private, is most concerned with motivation. Motivation is crucial to the success of any business. Whether they are in the public or private sector, all organizations face the issue of motivation (Chintallo & Mahadeo, 2013).

According to Chaudhary and Sharma (2012), motivation is derived from the word "motivation." What does "motive" imply? It is the individual's needs, wants, and desires. As a result, "employee motivation" refers to the process by which employees are motivated to do their best work. For attaining the corporate goals, the organization motivates our employees through awards, bonuses, and other means goals. Most managers who seek maximum production and performance use motivation as one of the most significant terms in psychology. They approach this in a positive manner and effectively motivate their employees. It also improves employee-manager collaboration and encourages them to work together.

The importance of motivation in human behavior cannot be overstated. It's the one that gets you closer to achieving your goals and ambitions. Motivation is the skill of persuading individuals to work freely and to behave in a specific way in order to complete a job. Employee motivation is what drives them to work hard and efficiently for the company.

Self-motivation is a trait that certain people possess. This indicates that they have worked hard to reach their objectives on their own. They don't require any motivation. Others, on the other hand, require encouragement. They require a prod, a nudge, or a set of incentives. Employee motivation is critical since a company's performance will improve if its employees are motivated. Labor productivity will be higher; earnings will also be higher. Fewer absenteeism, more production, more creativity, a pleasant working environment, more collaborations, and lower staff turnover are the key advantages of well-motivated personnel (Jones, 2011).

George and Jones (2012) state that motivation can be categorized into two classes namely intrinsic and extrinsic. Intrinsic motivation arises from an employee's internal cravings to execute a task out of self-interest rather than a need or wish for some external reward. External motivation is the type of motivation that arises when an employee is compelled to act in a specific way either as a result of that employee's desire for external rewards or to avoid punishment. Extrinsic motivation also helps boost an employee's effectiveness and efficiency levels. This is because certain external factors such as adequate compensation, work environment as well as training, and career development appeal to employees as such are essential in inspiring them to resourcefully and successfully discharge their duties. An organization that fails to provide a conducive work environment, compensate its workforce adequately, create room for proper training and career advancement is at risk of having a demotivated workforce. This means that such a workforce being demoralized would fail to effectively and efficiently discharge their duties leading to low performance and productivity levels (Nwachukwu, 2004).

Employee performance comes from the word job performance or actual performance which means work performance or actual achievement achieved by someone.

Definition of performance (work performance) is the work quality and quantity achieved by an employee in carrying out his function in accordance with the responsibilities given to him.

According to (Al Mehrzi and Singh, 2016) Performance is the result or level of success of a person as a whole during a certain period in carrying out tasks compared to various possibilities, such as work standards, targets or predetermined criteria that have been mutually agreed upon. Furthermore, (Yang et al., 2016) state that performance is basically what employees do or do not do. Performance management is the entire activity carried out to improve the performance of a company or organization, including the performance of each individual and workgroup in the

company. According to Shmailan 2016, employee performance is an action that employees do in carrying out the work done by the company. Performance in carrying out its functions is not independent, but always relates to employee job satisfaction and the level of reward given, and is influenced by individual skills, abilities, and traits.

1.2 Statement of the problem

The focus of research has shifted in recent years to organizational performance and employee motivation. How well an organization tends to encourage its employees to achieve its objectives, vision, and mission is a major concern. Employees in both the public and private sectors are becoming increasingly aware that motivation boosts performance. Based on the foregoing and today's economic trend, it is clear that the pace of change in our business environment presents new challenges on a daily basis. In general, every business entity wishes to succeed and strives for continuous advancement. The present time is extremely competitive and business entities, in spite of the size, technology and market focus is facing workforce retention disputes.

To overcome these human resource performance disputes, a well-established positive relationship and tie, as well as enthusiasm, should be formed and retained between employees and their organization's management. Employees are the most important part of any business entity, so they must be influenced and persuaded to accomplish assignments. Organizations propose various strategies to win competitors and raise organizational performance from individuals in order to achieve affluence. Scholars have observed that very few organizations consider their employees and workforce to be their core assets, which can guide them to accomplishment or, if not concentrated properly, to decline. Unless and until the workforce of any organization is satisfied with it, they are energized and motivated to perform their daily tasks and achieve their goals.

Many types of research works concerning employees' motivation had been conducted in public organizations and proved the relationship between the motivation of employees and their work performances (Mkisi, 2008; Chijumba, 2002 Appiah et al., 2013).

Many studies were unable to distinguish between the private and public sectors, and less is known about the impact of motivation on employee performance in private sector organizations. The private sector drives today's economies. Private-sector performance has a significant impact on economic growth. As a result, the purpose of this study is to examine the effect of motivation on the work performance of private organizations in Nigeria taking employees of Guaranty Trust Bank as a case study.

1.3 General Objective of the Study

The general objective of the study is to assess the impact of employees' motivation on work performance in Guaranty Trust Bank.

1.3.1 Specific Objectives

- (i) To investigate how work and the workplace can motivate employees to increase organizational performance in Guaranty Trust Bank Plc.
- (ii) To identify the relevance of motivation on employees' attitude to work in Guaranty Trust Bank Plc.
- (iii) To investigate the outcomes of employees' motivation and rewards on the profit of Guaranty Trust Bank Plc.
- (iv) To determine how motivational tools enhance the efficiency of the workers in Guaranty trust bank.

1.3.2 Research Questions

- (i) How can work and workplace motivate employees to increase organizational performance in Guaranty Trust Bank Plc?
- (ii) What is the relevance of motivation on employees' attitude to work in Guaranty Trust Bank Plc?

(iii) What are the outcomes of employees' motivation and rewards on the profit of Guaranty Trust Bank Plc?

(iv) How do motivational tools enhance the efficiency of the workers of Guaranty trust bank?

1.4 RESEARCH HYPOTHESES

Ho1: There is no relationship between work and workplace motivation and an increase in organizational performance

Ho2: There is no significant effect of motivation on employees' attitude to work.

Ho3: There is no significant relationship between the outcome of employees' motivation and rewards on the profit of Guaranty trust bank.

Ho4: There is no significant relationship between motivational tools and efficiency of workers in Guaranty trust bank.

1.5 Significance of the Study

The study will bring to light the different forms of motivation which will inform the design of appropriate measures aimed at bringing out the best in employees with regard to job performance. The study had of great significance to the organization because there is a lot of competition all over the world. Organizations in different parts of this world are competing for the resources that are available such as employees. So in order to get the right number of employees you want, your organization must have a good image of retaining and motivating employees. Administrators will be helped through this study to be able to use motivation not just for the sake of it, but to know how, when, and what type of motivation to use so as to achieve maximum performance of staff.

1.6 Scope of the study

This research work focuses particularly on the role of management in motivating workers in the banking sector. The study intends to cover Guaranty Trust Bank Plc; it is limited to the impact of motivation of employees as a tool for increasing employee efficiency. The purpose of motivation

is to create conditions in which people are willing to work with zeal, initiative, interest, and enthusiasm, with a high personal and group moral satisfaction with a sense of responsibility.

1.7 Limitation of the study

The limitation of the research will be restricted to the study of the employees of Guaranty trust bank's motivating factors and elements promoting their performance. The researcher will also be looking into various motivational strategies to be adopted by the organization under study. And finally, to identify specifically whether it is monetary or non-monetary factors that motivate employees in Guaranty trust bank.

1.8 Brief History of the Case Study

Guaranty Trust Bank plc was incorporated as a limited liability company licensed to provide commercial and other banking services to the Nigerian public in 1990. The Bank commenced operations in February 1991 and has since then grown to become one of the most respected and service-focused banks in Nigeria. In September 1996, Guaranty Trust Bank plc became a publicly quoted company and won the Nigerian Stock Exchange President's Merit award that same year and subsequently in the years 2000, 2003, 2005, 2006, 2007, 2008, and 2009. In February 2002, the Bank was granted a universal banking license and later appointed a settlement bank by the Central Bank of Nigeria (CBN) in 2003.

Guaranty Trust Bank undertook its second share offering in 2004 and successfully raised over N11 billion from Nigerian Investors to expand its operations and favorably compete with other global financial institutions. This development ensured the Bank was satisfactorily poised to meet the N25 billion minimum capital base for banks introduced by the Central Bank of Nigeria in 2005, as part of the regulating body's efforts to sanitize and strengthen Nigerian banks.

Post-consolidation, Guaranty Trust Bank plc made a strategic decision to actively pursue retail banking. A major rebranding exercise followed in June 2005, which saw the Bank emerge with improved service offerings, an aggressive expansion strategy, and its vibrant orange identity.

In 2007, the Bank entered the history books as the first Nigerian financial Institution to undertake a US\$350 million regulation S Eurobond issue and a US\$750 million Global Depository Receipts (GDR) Offer. The listing of the GDRs on the London Stock Exchange in July that year made the Bank the first Nigerian Company and African Bank to be listed on the main market of the London Stock Exchange.

In December 2009, Guaranty Trust Bank plc successfully completed an offering of ₦13.165 Billion Fixed Rate Senior Unsecured Non-Convertible Bonds Due 2014 (Series I), being the first tranche under the Bank's ₦200 Billion Debt Issuance Programme.

In May 2011, the Bank successfully launched a US\$500 million bond - the first non-sovereign benchmark bond offering from sub-Saharan Africa (outside South Africa), to the international community. The highly successful offering which matures in 2016, went further to show the international finance communities believe in the GT Bank brand. In 2013, the Bank issued a USD 400,000,000 Euro bond at a coupon rate of 6%; the least obtained by a Nigerian company in the international capital market. The Eurobond was issued under the USD 2,000,000 Global Medium Term Note Programme, which is registered under both Regulation in the United State of America and Rule 144A in the United Kingdom, and sold to investors across Africa, America, Asia, and Europe.

1.9 Definition of terms

Motivation: A person's desire to do the best possible job or to exert the maximum effort to perform assigned tasks (Gomez-Mejia, Balkin and Cardy, 2015).

Performance: A continuous process for improving the performance of individuals by aligning actual performance with that desired organizational goal (Cole and Kelly, 2011).

Employee: An employee is someone who gets paid to work for a person or company.

Manager: A person responsible for controlling or administering an organization or group of staff.

Private Sector: The private sector is the part of the economy that is run by individuals and companies for profit and is not state-controlled.

Public Sector: public sector consists of governments and all publicly controlled or publicly funded agencies, enterprises, and other entities that deliver public programs, goods, or services

Intrinsic motivation: Intrinsic motivation is defined as the doing of an activity for its inherent satisfactions rather than for some separable consequence. Intrinsic motivation involves performing a task because it's personally rewarding to you.

Extrinsic motivation: Extrinsic involves completing a task or exhibiting a behavior because of outside causes such as avoiding punishment or receiving a reward.

Employee Performance: Employee performance is defined as how an employee fulfils their job duties and executes their required tasks.

Organizational goals: Organizational goals are strategic objectives that a company's management establishes to outline expected outcomes and guide employees' efforts.

CHAPTER TWO

Literature Review

In this section, I will describe and explain the concepts, models, and theories that are relevant in the field of motivation and necessary to facilitate a comprehensive analysis and understanding of the research question. It may be useful to conceptualize the term financial motivation and what its concepts are. A broader definition of motivation will be introduced.

2.1 Concept of Motivation

Motivation is a critical ingredient in employee performance and productivity. Even when people have the right skills, clear work objectives, and a supportive work environment, they would not get the job done without ample motivation to meet those work objectives (Mullins, 2006). He elaborates that motivated employees are enthusiastic to exert a certain level of effort (intensity), for a certain amount of time (persistence), toward a distinct goal or direction (Mullins, 2006).

Motivation is central to any discussion of work behavior because it is believed that it has a direct link to good work performance; it is assumed that the motivated worker is the productive worker (Riggio, 2014). Not everyone is motivated by the same rewards, and sales managers must work towards tailoring the motivational environment to the individual, within the boundaries and policies of the company (Chonko, Tanner and Weeks 1992). Motivation and learning theories suggest that pay should be based on performance (Georges and Jones, 2013). The adoption of a performance management system can be seen as an attempt to integrate HRM processes with strategy (Cole and Kelly, 2011). Appraisals are used to ensure an individual's performance is contributing to business goals and managers are encouraged to combine the perspectives of several models to create a complete motivational environment for their employees (Newstrom 2011; Riggio, 2014).

Fredrick Herzberg developed a theory of motivation that highlighted the role of job satisfaction in determining worker motivation (Riggio, 2014). He proposed that the determinants of job satisfaction were different from those of job dissatisfaction. The factors giving rise to satisfaction were called motivators (e.g. recognition, responsibility and achievement), while those giving rise to dissatisfaction were called hygiene factors (e.g. salary, company policy and working conditions) (Cole and Kelly, 2011).

Motivators are things that lead employees to be satisfied and motivated by their jobs and have to do with job content, they are inherent in the work itself: Their presence results in job satisfaction and motivation, but their absence results only in neutrality (Levy, 2013). Motivators include intrinsic factors such as possibility for promotion, demanding work recognition, achievement and responsibility (Stanley, 2012).

Jennifer and George (2006) defined motivation as a mental force that governs the direction of an individual's behavior in an organization, an individual's level of effort, and an individual's level of determination when faced with obstacles. In addition, she stated that even with appropriate strategies and administrative structures in place, an organization can only be productive if its employees are sufficiently motivated to perform at higher levels.

As per Behnaz (2013), motivation can be defined as a psychological process that can drive and stimulate an individual which can be either to attain the top list in the sales target or else to be a good team player.

When an employee's needs and requirements are met by the organization/management, that create an enthusiasm and interest among the employees to work for the collective goals and objectives of the organization either at group or individual level (Haque et al, 2014).

It can be observed from the above definitions that, motivation in general, is more or less basically concern with factors or events that moves, leads, and drives certain human action or inaction over a given period of time given the prevailing conditions. Furthermore, the definitions suggest that there need to be an "invisible force" to push people to do something in return. It could also be deduced from the definition that having a motivated work force or creating an environment in which high levels of motivation are maintained remains a challenge for today's

management. This challenge may emanate from the simple fact that motivation is not a fixed trait –as it could change with changes in personal, psychological, financial or social factors.

For this study, the definition of motivation by Greenberg & Baron (2003) is adopted, as it is more realistic and simple as it considers the individual and his performance. Greenberg & Baron defines motivation as:

“The set of processes that arouse, direct, and maintain human behavior towards attaining some goal”. (Greenberg & Baron, 2003, p190).

Bassett-Jones & Lloyd (2005, p931) presents that two views of human nature underlay early research into employee motivation. The first view focuses on Taylorism, which viewed people as basically lazy and work –shy”, and thus held that these set of employees can only be motivated by external stimulation. The second view was based on Hawthorn findings, which held the view that employees are motivated to work well for “its own sake” as well as for the social and monetary benefits this type of motivation according to this school was internally motivated.

Employee motivation is a procedure that individual has the keenness to fulfil one’s task or needs. Employee or individual want can be in terms of survival needs, safety, social, esteem and self-actualization. The need will guide the individual to perform better in their work as it drives one to perform in their job or work willingly. Performance can be measured in terms of customers, salary or other related measures. Chaudhary and Sharma (2012) and Idrees et al. (2015) argued that motivated employees are tending to be more fruitful than non-motivated employees.

Motivated staffs have the awareness of doing things in a particular way that facilitates easy accomplishment of tasks or goals (Owusu, 2012). It implies that an enthused person is best fit for the goals that one wants to achieve, as he/she is fully aware of its assumptions.

Employee motivation is one of the management tasks to increase efficiency in job performance amongst employees in organizations (Oluseyi and Ayo, 2009).

Motivation is of enormous importance with regards to enhancing performance in any organization. Every manager strives to motivate his or her employees to greater and higher performance towards achieving organizational mission.

2.2 Concept of Performance

Cole and Kelly (2011) describe performance as a continuous process for improving the performance of individuals by aligning actual performance with that desired (and with the strategic goals of the organization) through a variety of means such as standard-setting, appraisal and evaluation both informally, day-to-day, and formally/systematically through appraisal interviews and goal-setting. Job performance is defined as the value of the set of employee behaviors that contribute, either positively or negatively to organizational goal accomplishment while task performance are employee behaviors that are directly involved in the transformation of organizational resources into the goods or services that the organization produces (Colquitt, Lepine and Wesson, 2014).

Performance comes from the word job performance or actual performance which means work performance or actual achievement achieved by someone. Definition of performance (work performance) is the work quality and quantity achieved by an employee in carrying out his function in accordance with the responsibilities given to him.

According to (Al Mehrzi and Singh, 2016) Performance is the result or level of success of a person as a whole during a certain period in carrying out tasks compared to various possibilities, such as work standards, targets or predetermined criteria that have been mutually agreed upon. Furthermore (Yang et al., 2016) state that performance is basically what employees do or do not do. Performance management is the entire activity carried out to improve the performance of a company or organization, including the performance of each individual and work group in the company.

Employees' performance is how a member of staff fulfils the duties of their role, completes required tasks and behaves in the workplace. Measurements of performance include the quality, quantity and efficiency of work. When leaders monitor the performance of employee's they can paint a picture of how the business is running. This not only helps to highlight what companies could be doing in the present to improve their business, but this information also feeds into future growth plans.

However, placing a focus on employee performance doesn't just benefit the business. It helps employees to reach their full potential, while also improving overall performance which can have positive effects on morale and quality of work produced.

Lastly, but most importantly, when employees are under-performing, customers may be dissatisfied. As a result, the entire business may be affected by poor performance and struggle to reach goals.

2.2 THEORETICAL FRAMEWORK OF MOTIVATION

Even though much research has been conducted on the field of financial motivation and many researchers and writers have proposed theories on the concept of financial motivation, and its role in enhancing employee's performance in every organization some of these models have been widely used and accepted by today's organizations leaders. In this thesis discussion on some of the motivational theories will include Maslow's theory, ERG, McClelland's theory of needs, Herzberg's Motivation-Hygiene Theory, Goal-Setting Theory, Adam's Equity Theory, and McGregor's Theory X and Theory Y.

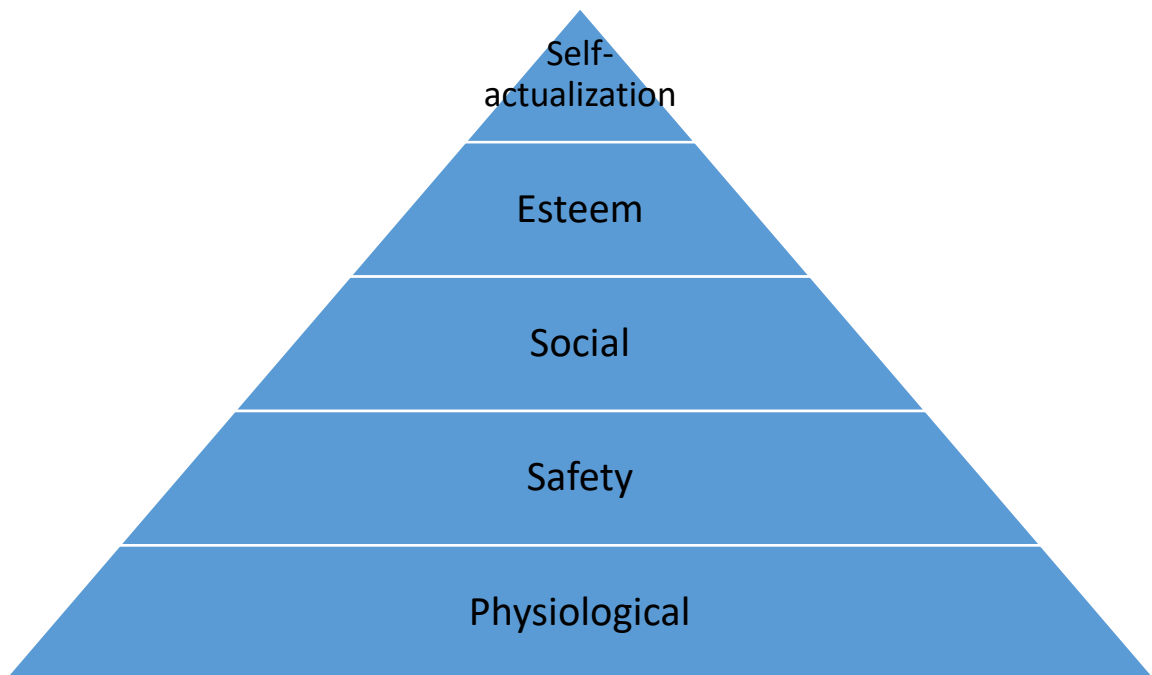
Maslow's Hierarchy of Needs Theory (1943)

In the book titled Motivation and Personality, Abraham Maslow a distinguished psychologist postulated the Hierarchy of Needs theory (Maslow, 1954). He stated that human needs can be categorized into five groups and that these groups can be organized in a pecking order ranging from the most important to the least important. These comprised needs such as basic or physiological, safety, belongingness, esteem as well as self-actualization needs. He was of the opinion that an individual is primarily motivated to fulfill physiological needs first before considering others. This is because physiological needs otherwise known as basic needs are essential for an individual's survival. As such once these basic needs are fulfilled they are no longer perceived as primary motivational elements by the individual who now moves up the hierarchy seeking to fulfill safety needs. The process lingers pending when self-actualization needs are fulfilled. In a workplace, the logic to a certain extent is quite reasonable as workers who lack essential needs for continued existence such as food, air and water will barely be able to make any significant impact on productivity as such would put in little effort at work. It is

probably safe to say that the best-known theory of motivation is Abraham Maslow's hierarchy of needs.

- **Physiological needs:** Includes hunger, thirst, shelter, sex, and other bodily needs.
- **Safety needs:** Includes security and protection from physical and emotional harm.
- **Social needs:** Includes affection, belongingness, acceptance, and friendship.
- **Esteem needs:** Includes internal esteem factors such as self-respect, autonomy, and achievement; and external esteem factors such as status, recognition, and attention.
- **Self-actualization needs:** Includes growth, achieving one's potential, and self-fulfillment. This is the drive to become what one is capable of becoming (Agarwal,1982).

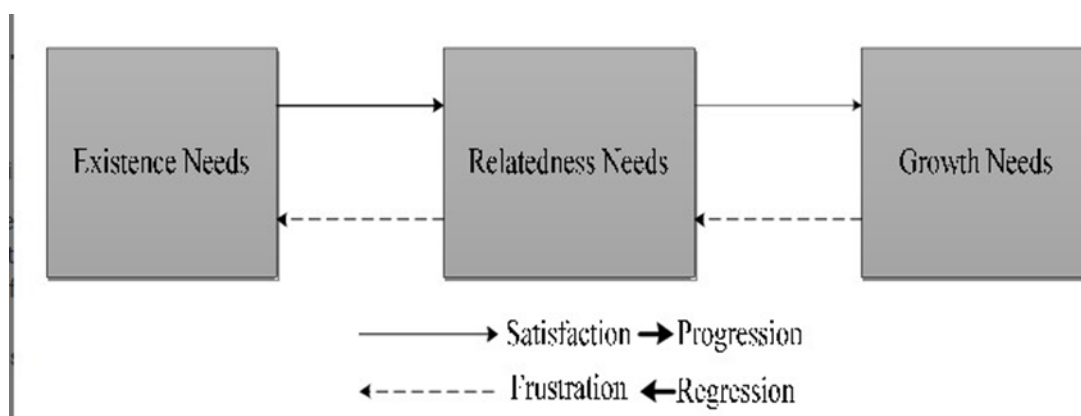
Maslow's Hierarchy of Needs



ERG Theory

Clayton Alderfer has reworked Maslow's hierarchy of needs to align it more closely with the empirical research. His revised need hierarchy is called ERG theory. Alderfer argues that there are three groups of core need **Existence, Relatedness, and Growth**.

Hence, the name: ERG theory. The existence group is concerned with our basic material existence requirements. They include the items that Maslow considered to be physiological and safety needs. The relatedness group is concerned with our desire for maintaining important interpersonal relationships. These social and status desires require interaction with others if they are to be satisfied, and they align with Maslow's social need and the external component of Maslow's esteem need. Finally, the growth group is concerned with our intrinsic desire for personal development. This group includes the intrinsic component of Maslow's esteem need and the characteristics included under self-actualization (Jane,2003).



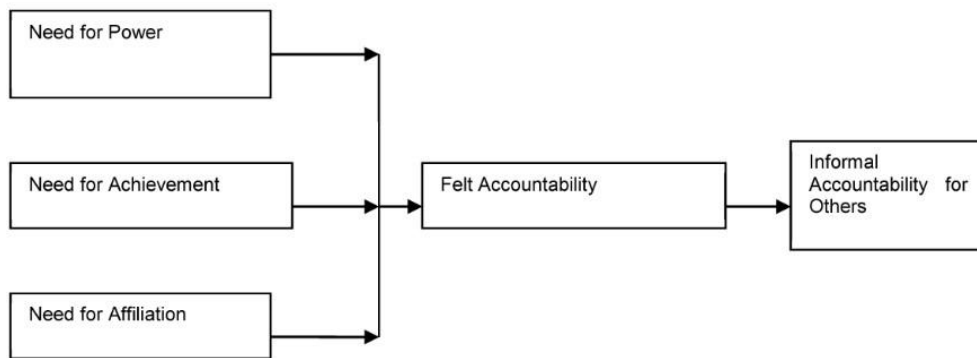
Source: (Chun-hui, 2016)

According to Dunlop, M., (2018), ERG theory simplifies the “Maslow’s Hierarchy of Needs Theory”. It is described that employees seek three basic needs. These are existence, relatedness, and growth. Like Maslow’s theory, as each need is accomplished, another need would be satisfied.

McClelland’s theory of needs

McClelland’s theory of needs was developed by David McClelland and his associates to help explain motivation. The theory focuses on three needs: achievement, power, and affiliation. They are defined as follows:

- **Need for power:** The need to make others behave in a way that they would not have behaved otherwise.
- **Need for achievement:** The drive to excel, to achieve in relation to a set of standards, to strive to succeed.
- **Need for affiliation** The desire for friendly and close interpersonal relationships. Some people have a compelling drive to succeed. They are striving for personal achievement rather than the rewards of success per se. They have a desire to do something better or more efficiently than it has been done before. This drive is the achievement need (nAch). From research into the achievement need, McClelland found that high achievers differentiate themselves from others by their desire to do things better. The need for power (nPow) is the desire to have impact, to be influential, and to control others. Individuals high in nPow enjoy being “in charge,” strive for influence over others, prefers to be placed in competitive and status-oriented situations, and tend to be more concerned with prestige and gaining influence over others than with effective performance. The third need isolated by McClelland is affiliation (nAff). This need has received the least attention from researchers. Individuals with a high affiliation motive strive for friendship, prefer cooperative situations rather than competitive ones, and desire relationships that involve a high degree of mutual understanding (Gareth R,2009).



Source: (Royle, 2012)

As stated by Royle, M., and Hall, A.,(2012) McClelland's need theory focuses on three areas; achievement, power and affiliation. Peoples needs are learnt by people at work environment / culture. People with the knowledge of need behaves different than those who do not. (Royle, 2012)

Herzberg's Motivation-Hygiene Theory (1974)

The **Motivation-Hygiene Theory** was proposed by psychologist Frederick Herzberg. Herzberg investigated the question "What do people want from their jobs?" in an effort to determine what might lead to a person's success or failure at work. He found that intrinsic factors such as:

- Achievement,
- Recognition,
- The work itself,
- Responsibility,
- Advancement, and growth.

Seem to be related to job satisfaction. Herzberg also found that there were characteristics that led to job dissatisfaction. The factors that caused dissatisfaction were extrinsic such as company policy and administration, supervision, interpersonal relations, and working conditions. Herzberg's research led him to conclude that the opposite of satisfaction is not dissatisfaction, as was traditionally believed. Removing dissatisfying characteristics from a job does not necessarily make the job satisfying.

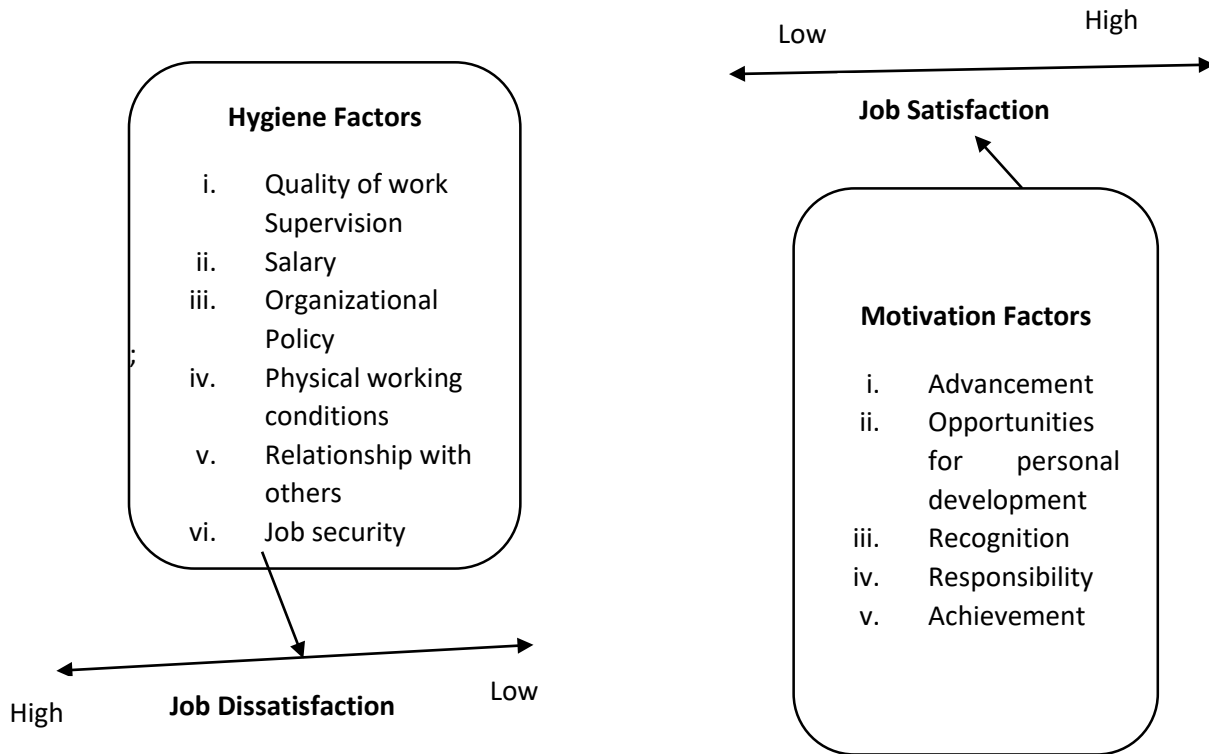
Herzberg explained that the factors leading to job satisfaction were motivators that are separate and distinct from the hygiene factors that lead to job dissatisfaction. Thus managers who try to get rid of factors that create job dissatisfaction can create more pleasant workplaces, but not necessarily more motivated ones.

Hygiene factors include:

- company policy and administration
- supervision
- interpersonal relations,
- working conditions, and salary.

When these factors are adequate, people will not be dissatisfied; however, neither will they be satisfied. Motivating factors include achievement, recognition, the work itself, responsibility, and growth. These are the characteristics that people find intrinsically rewarding or motivating.

The diagram below illustrates Herzberg's two factor theory;



Source: (Herzberg, 1974)

Goal-Setting Theory

According to Locke, goal setting motivates in four ways:

- **Goals direct attention:** Goals indicate where individuals should direct their efforts when they are choosing among things to do. For instance, recognizing that an important assignment is due in a few days, goal setting may encourage you to say no when friends invite you to a movie this evening.

- **Goals regulate effort:** Goals suggest how much effort an individual should put into a given task. For instance, if earning a high mark in accounting is more important to you than earning a high mark in organizational behavior (OB), you will likely put more effort into studying accounting.
- **Goals increase persistence:** Persistence represents the effort spent on a task over time. When people keep goals in mind, they will work hard on them, even in the face of obstacles.
- **Goals encourage the development of strategies and action plans:** Once goals are set, individuals can develop plans for achieving those goals. For instance, a goal to become more fit may include plans to join a gym, workout with friends, and change eating habits (Bacal,1999).

In order for goals to be effective, they should be “SMART.” SMART stands for:

- **Specific:** Individuals know exactly what is to be achieved.
- **Measurable:** The goals proposed can be tracked and reviewed.
- **Attainable:** The goals, even if difficult, are reasonable and achievable.
- **Results-oriented:** The goals should support the vision of the organization.
- **Time-bound:** The goals are to be achieved within a stated time (Bacal,1999).

Adam’s Equity Theory (1965)

This view holds that motivation can be affected by the comparisons employees make of their job inputs (effort, experience, education, confidence) and the job’s outcomes (salary levels, raises, recognition) relative to the inputs and outcomes of other employees. If the ratios of inputs to outputs are roughly equal between employees, a state of equity is said to exist. The situation is perceived to be fair.

However, when the ratios are seen as unequal, employees may experience tension and emotion. Employees who believe they are under-rewarded may be angry, while those who feel they are over-rewarded might feel guilty. This emotional tension provides the motivation to do something to correct the situation and can be manifested in various ways among which the following are essential to note.

1. **Referent Comparisons:** The individual that the employees compare themselves to (their referents) can vary widely. The four basic comparisons are:
 - A. **Self-Inside:** an employee's own experiences in a different position within the current organization.
 - B. **Self-Outside:** an employee's experiences in the situation or position outside the current organization.
 - C. **Other-Inside:** other individuals within the current organization.
 - D. **Other-Outside:** other individuals outside the employee's current organization.
2. **Four Moderating Variables:** The selection of which referent to use in comparison will depend upon four moderating variables.
 - A. **Gender:** Both genders prefer same-sex comparisons.
 - B. **Length of Tenure:** Employees with little experience in the current organization will tend to use their own personal experiences, while employees of long tenure will tend to use co-workers as referents.
 - C. **Level in the organization:** Upper-level employees tend to other-outside comparisons more often than lower-level employees. This is true as benchmarking is essential for continuous improvement and to remain competent enough at national and international levels in the areas of their employee's specialization.
 - D. **Amount of Education of Professionalism:** The higher the educational level of the employees, the more likely they are to use other-outside comparisons.
3. **Six choices in condition of perceived inequity:** When motivated to change an equitable situation, employees have six basic choices to relieve the tension.
 - a. Change their inputs.
 - b. Change their outcomes.
 - c. Distort perceptions of self

- d. Distort perceptions of others
- e. Choose a different referent
- f. Leave the field

4. **Equity Theory and Pay:** The following propositions are based on equity theory under conditions of inequitable pay. The purpose of each of the propositions is to bring the ratios back into balance.

A. When paid based on time (hourly wages or salary), over-rewarded employees will produce more than will equitably paid employees.

B. When paid by quantity of output (piecework), over-rewarded employees will produce fewer, but higher-quality, units than will equitably paid employees.

C. When paid based on time, under-rewarded employees will produce less output or output of poorer quality.

D. When paid by the piece, under-rewarded employees will produce a large number of low quality units in comparison with equitably paid employees. Research has shown that overpayment does not have very significant effect on behavior in most work situations and that not all people are equally equity sensitive.

McGregor's Theory X and Theory Y

In his theory McGregor developed the two disconnect predetermined perceptions on the way individual view human being's behaviour at workplace and organizational time. He contended that business firms pursue one among the two contrasting approaches. One of them called theory X and the other theory Y. In his arguments theory X, people encompass an innate, have an aversion to work and be likely to keep away from it when a chance arises; they are instinctive egocentric, indifferent to the requirement of the organization. Peoples' efforts require to be

directed through incentive, controlling their performance and change of their conduct so as to fit within organizational needs, they for all time need to be engaged to take a task and have modest or no ambition but above all everything they look for security. This group of people, management has the duty to guarantee that the productive fundamentals of the organizations are prearranged, such as money, materials, and people to meet economic ends. Due to the laziness behaviour inbuilt of human beings, they do not perform well on their own programme. In order to make people of this behaviour to attain the Organization objectives they need to be convinced, remunerated, coerced, guarded, directed or endangered with punishment. The task of the organization is to pressurize and manage the workforce. If management does not have a lively involvement, individual be inclined to stay inactive and defiant to the needs of the establishment. Alternatively, theory Y stipulates that individual agree to and look for responsibility at the entire period, and management has the duty to organize what is called the elements of a productive element of an enterprise like money, non-monetary assets, equipment and workforce in trying to meet economic ends. Individual or person work is expected thing; they are active to organizational requirements and are constantly prepared to convey self-direction when dedicated to the aims, as individuals are not lazy. Contrasting, to theory X however, management task is mainly to grant the correct situation and operation techniques to attain their goals through the way of their hard work to meet organizational objectives as their commitment is not questionable.

In accordance to Gouws (1995) noted that McGregor's theory extremely looks like that of Maslow, in that the features McGregor alleged act as motivators of individuals at work, are ordered and placed in a comparable pecking order. McGregor also positioned physiological needs first, then physical and social needs. Egotistical needs are sub-categorized as self-regard needs on the one hand, which involve self-respect, self-confidence, autonomy, achievement, competence and knowledge, and reputation needs on the other. The latter include needs such as the status, recognition, respect and appreciation a person enjoys. The highest level of need is that of self-fulfilment, which individual attempt to satisfy through continued self-development and creativity.

Douglas McGregor's (1960) Theory X and Theory Y signify an extension of his ideas on motivation to the way and manage employees in their workplace. According to McGregor's

Theory X, which expresses the long-established approach to individual motivation, people dislike work, and make every effort to keep away from it were likely. As a consequence, individual employees must be forced and guarded by a punitive system to carry out work effectively. The typical person is thought to be short of ambition, avoid accountability, and try hard for protection and financial compensation only. They are egocentric, and not at all mindful of organizational goals. Theory Y, in contrast, replicates a further contemporary approach to motivation, in that mainly individual persons are eager to regulate themselves in order to successfully accomplish tasks assigned to them. In addition, they ask for responsibility and are encircling creativity and problem-solving. McGregor regarded Theory Y as a supplementary precise and practical depiction of individual behaviour since it involves the combination of individual employee and organizational goals. McGregor did, however, recognize that the theory does not provide an absolute account for individual motivation (McGregor, 1960).

EMPIRICAL LITERATURE REVIEW

Kiruja and Mukuru (2012) conducted seeking to establish the effect of motivation on employee performance in the Public Middle-Level Technical Training Institutions in Kenya. The study used a structured questionnaire and interviews to collect data. It found that employees are not satisfied with their pay and work environment.

Limitations: the study was conducted in one county and therefore cannot be generalized in other public and private institutions.

Afful-Broni et al. (2012) conducted a study about the relationship between motivation factors and employee performance in the education sector in Nigeria. Their study pointed out that income level in the organization impact positively on employee performance.

Lamprey, Lamprey and Atwini (2013) carried out a study on motivation and Performance of Librarians in Public Universities in Ghana. The study using a questionnaire surveyed seventy-two librarians in six public universities in Ghana. The study revealed that the motivational level of librarians in public universities in Ghana is high and that the motivational level affects majority of librarians positively. That is, both intrinsic and extrinsic factors that motivate librarians in public universities in Ghana.

Jacinta (2013), investigated the impact of employee motivation on employee performance. Their study showed that a significant and positive relationship exists between employee motivation and employee performance. It is also concluded that intrinsic rewards have a significant positive relationship with employee performance and employee motivation. This study concludes that employee perceived training effectiveness has a negative relationship with motivation. It is also proved from their responses, that they were provided with the training courses but this training was not implemented by them in their routine teaching as they considered it to be ineffective. They were not satisfied with the training provided to them and this affected their motivation to teach.

In 2014, Quaratul-Ain Manzoor conducted a study titled “Impact of Employees motivation on organization effectiveness”. The aim was to identify key effects of a motivated employee on the organization. He found out that there is a positive relationship between employee motivation and organizational effectiveness. However, he concluded that organizations should endeavor to recognize, empower and allow employees to participate in decision-making and implementation process in the organization.

Boamah (2014) investigated the effect of motivation on employees’ performance on the Brong Ahafo Education Directorate. In which it revealed that promotion and opportunity for advancement are the major motivation factors and the study has also revealed that motivation

level is low in the area of wages and salaries. In which it showed that Ghana Education appears to be paying lowest wages and salaries in the industry. The researcher recommended that Ghana Education Service (management) should consider as a matter of urgency, the need to make upward adjustment in wages and salaries which will go a long way to reduce the high incidence of labor turnover.

Ganta (2014), in the study titled “Motivation in the workplace to improve the employees’ performance”, it was found that most problems of staff motivation are created by the employer’s management style. The study, therefore, urged employers to understand their workers and try to adopt different motivational tactics to handle different workers based on their needs, both extrinsic and intrinsic.

In a related study titled “Employee motivation: the key to effective organizational management in Nigeria”, Abba (2014) opined on the indispensability of employee motivation in effective organizational management. Identifying the need for employee motivation, particularly by integration and recognition, the study highlighted that once it is applied correctly and sustained by management, employees will respond appropriately in Nigeria.

The study by Akhtar, Hassain and Salmon (2014) titled “Factors affecting employee’s motivation in banking sector of Pakistan”, was an empirical study aimed at locating the relationship between different factors that motivate employees. Using multiple regressions, it was observed that all variables inherent in extrinsic and intrinsic factors have a positive impact on employees’ motivation.

However, in 2015, Joseph conducted a study titled “The effect of employees’ motivation on organizational performance”, with the aim of ascertaining whether a motivated worker can yield better energy for the growth of the organization. After examining many related theories, the study recommended the provision of a work atmosphere that is supportive of high productivity. This includes both extrinsic and intrinsic issues, especially the adoption of the participative management technique.

Mensah, and Tawiah (2015) embarked on a study in Ghana titled “Employee motivation and work performance: A comparative study of mining company in Ghana”. The paper empirically compared the impact a motivated employee makes in mining companies in Ghana. The study

found that due to the high risk associated with mining, and the huge contribution of mining to Ghanaian GDP, the management placed a high premium on staff motivation both intrinsically and extrinsically, with a special interest in the health and safety of the workforce.

Linda (2016) also investigated the impact of motivation on employee's performance in an organization: A case of UNICEF Somalia support Centre, Nairobi which it revealed that UNICEF Somalia did not use monetary rewards to motivate its employees. The study also showed that the company used non-monetary rewards like recognition, decision making roles, promotion, and flexible working hours to motivate their employees. It showed that the employees indicated that they believed that money was a crucial incentive to work motivation and that most of them used the value of money to perform the function of a scorecard by which they assessed the value that the organization had placed on their services. The study showed that employees at UNICEF Somalia were not happy with their job design in terms of the tasks they performed and the organization did not involve them in the job design leading to their demotivation.

The above empirical studies are relevant to this research work. Among all these studies no study has been done in Guaranty Trust Bank from that point drive me to take initiative to conduct research in Guaranty Trust Bank.

Research Gap

Based on the literature reviewed it is revealed that no one has laid an intention to study specifically on investigation of motivation toward job performance in Guaranty Trust Bank. For that reason, this research work is going to concentrate on the impact of motivation on employee's performance in private sector. This will help fill the gap and get an answer on the motivation challenges that exist in Guaranty Trust Bank. Different environment brings about difference in motivation practices, polices, guidelines existing in Guaranty Trust Bank. However, they did their study in the organizations which have difference cultures, attitude, norms and habits. These factors might produce different result from one organization to another, that is why I have decided to conduct my study in Guaranty Trust Bank in order to find those differences.

S/N	AUTHOR	TOPIC	GAP
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1.	Kinjia and Mukuru (2012)	Effect of motivation on employees' performance in public middle level technical training institutions.	The study found that employees' are the not satisfied with their pay and work environment.
2.	Afful-Broni et al (2012)	Relationship between motivation factors and employee performance in the education sector in Nigeria.	The study found out that income level in the organizations impact positively on the employee's performance.
3.	Lamptey, Lamptey and Atwini (2013)	Motivation and performance of libraries in public universities in Ghana.	The study revealed that the motivational level affects majority of librarians positively. That is both intrinsic and extrinsic factors motivate librarians in public universities in Ghana.
4.	Jacinta (2013)	Impact of employee motivation on employee performance.	This study concludes that employee perceived training effectiveness has a negative relationship with motivation.
5.	Quaratul-Ain Manzoor (2014)	Impact of Employees motivation on organization effectiveness.	He found out that there is a positive relationship between employee motivation and organizational effectiveness
6.	Boamah (2014)	Effect of motivation on employees' performance on the Brong Ahafo Education Directorate.	In which it revealed that promotion and opportunity for advancement are the major motivation factors and the study has also revealed that motivation level is low in the area of wages and salaries.
7.	Ganta (2014)	Motivation in the workplace to improve the employees'	The study found out that most problems of staff motivation are

		performance.	created by the employer's management style.
8.	Abba (2014)	Employee motivation: the key to effective organizational management in Nigeria.	By Identifying the need for employee motivation, particularly by integration and recognition, the study highlighted that once it is applied correctly and sustained by management, employees will respond appropriately in Nigeria.
9.	Akhtar, Hassain and Salmon (2014)	Factors affecting employee's motivation in banking sector of Pakistan.	It was observed that all variables inherent in extrinsic and intrinsic factors have a positive impact on employee motivation.
10.	Joseph (2015)	The effect of employees' motivation on organizational performance.	The study recommended the provision of a work atmosphere that is supportive of high productivity. This includes both extrinsic and intrinsic issues, especially the adoption of the participative management technique.
11.	Mensah, and Tawiah (2015)	Employee motivation and work performance: A comparative study of mining company in Ghana". The paper empirically compared the impact a motivated employee makes in mining companies in Ghana.	The study found that due to the high risk associated with mining, and the huge contribution of mining to Ghanaian GDP, the management placed a high premium on staff motivation both intrinsically and extrinsically, with a special interest in the health and safety of the workforce.
12.	Linda (2016)	Impact of motivation on employees' performance in an	The study showed that employees at UNICEF Somalia were not happy with

		organization: A case of UNICEF Somalia support Centre, Nairobi.	their job design in terms of the tasks they performed and the organization did not involve them in the job design leading to their demotivation.
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CHAPTER THREE

RESEARCH METHODOLOGY

3.0 INTRODUCTION

This chapter deals with the research methodology. It is segmented thus: research design, population of the study, sample size and sampling technique, sources of data collection, method of data analysis, instrument of data collection and validity and reliability of instrument.

3.1 RESEARCH DESIGN

Research design specifies methods and procedures for the study. In this study, the importance of motivation on employee's performance is analyzed. I have selected a descriptive research design as a tool for my study. Descriptive research involves gathering data, describes phenomenon and then organizes, tabulates, depicts and describes data collection, in the form of graphs and charts, in order to help the reader, understand the distribution of data (Cooper and Schindler, 2011). This research study will fit my project and provide effective results for the study. Research instrument: Structured questionnaires were used for the purpose of collecting the data. Sampling method: Non-probability - Convenience sampling.

3.2 POPULATION OF THE STUDY

The participants in this study are all 250 employees of GUARANTY TRUST BANK PLC in Lagos, Nigeria. As a result, the population of respondents comprises of some senior personnel as well as a small number of subordinate employees in these organizations. This population is made up of numerous employee cadres and operating units, which the study will proportionate to ensure that it is representative.

3.3 SAMPLING TECHNIQUE

For selecting respondents, the researcher uses the purposive simple random sampling technique. The major purpose of this sampling strategy is to focus on specific characteristics of a population that are of interest to the researcher and will best help him or her answer the research questions.

3.4 SAMPLING SIZE DETERMINATION

A basic random sampling procedure was used to determine the sample size. A total of 154 people were chosen as respondents. This was calculated using Taro Yamane's formula, which may be found below;

$$n = \frac{N}{1 + N(e)^2}$$

Where:

n = sample size required

N = Number of people in the population

e = allowable error (%)

$$n = \frac{250}{1+250(0.05)^2}$$

$$n = \frac{250}{1+250 \times 0.0025}$$

$$n = \frac{250}{1+0.625}$$

$$n = \frac{250}{1.625}$$

$$n = 154$$

Thus, a sample size of 154 participants is considered representative of the total population. However, the questionnaires were equally distributed to some selected branches on the Lagos Island including the Headquarters. The reason for selecting these branches was due to limitation of time, resources and distance to travel to other parts of the state.

3.5 METHOD OF DATA COLLETION

In carrying out this research, the necessary information will be obtained via two sources, namely primary and secondary data sources.

3.5.1 PRIMARY SOURCES OF DATA

In this research project, the researcher decides to make use of the primary source of collecting data.

Primary Data: This study is based on the analysis of the primary data collected from an adequate and representative sample of workers in GUARANTY TRUST BANK PLC. The original first-hand data or information obtained by the researcher through the use of structured questionnaire, personnel interview, and observations is referred to as the primary source of data

(Asika, 2004) the researcher is the original collector of primary data, which is a depiction of facts, observation, and events. The researcher has used an open and non-open structured questionnaire. The questionnaire was prepared for conducting the survey. Workers of different processes of respondents were conducted and surveyed.

3.5.2 SECONDARY SOURCES OF DATA

Secondary Data: Secondary data was collected through various articles that were referred for carrying out the project. Secondary data are information that has already been gathered and is readily available from other sources. They are second-hand data are thought to be reliable for the study (Mills and Waiter, 2000) It can be found in a variety of places, including the internet, books, journals, annual reports and other periodicals.

3.6 RESEARCH INSTRUMENT

Questionnaires are the most common research tool. This was moderated correctly. The secretaries were given the questionnaires to fill out, with or without their identities revealed. The purpose of the questionnaire was to collect enough and relevant information from the respondents. The primary data came from questionnaires in which respondents were asked to click in front of a suitable answer to offer a specific answer to a question, and the questionnaires were given to employees of the two firms. Structured questions were included in the questionnaires, which were divided into sections A and B.

3.7 METHOD OF DATA ANALYSIS

After passing the data through the Statistical Package for Social Sciences, the data is analyzed using both descriptive and inferential statistical methods (SPSS). The analysis of descriptive statistics is used to show demographic data that was primarily utilized to summarize the data. Percentage and frequencies were included. Correlation analysis was one of the inferential statistics. The study hypothesis was tested using correlation analysis. The significant threshold was chosen at 0.05 (5%) significance.

3.8 RELIABILITY OF THE INSTRUMENT

Reliability is concerned with how reliable the data collection instrument is, which means whether the questions in the survey get the same form of answer. To enhance reliability of the data

generated, efforts were made to ensure that only the respondents who fall within the identified group (i.e., managers and employee were given the questionnaire since they are sure they would give the relevant responses.

3.9 VALIDITY OF INSTRUMENT

The research instrument (questionnaire) adopted will be adequately checked and validated by the supervisor, his contributions and corrections will be included into the final draft of the research instrument used.

CHAPTER FOUR

Data Presentation, Analysis and Interpretation

4.0 Introduction

This chapter is dedicated primarily to the analysis and presentation of data obtained from the field using various statistical techniques discussed earlier in the methodology. All data collected were presented, analyzed and discussed. As a matter of fact, 154 copies of questionnaire were carefully administered on respondents, however, 150 copies were correctly

filled and returned at the stipulated time. This is 97.5% response rate, which the researcher believed was enough to give unbiased data needed for this research. Thus, 150 copies of questionnaire received from respondents were presented and analyzed using Software Package for Social Science (SPSS) for easy understanding.

Table 4.1 Preliminary Survey Details

Response Rate to Questionnaire Administered

S/No	Questionnaires	Frequency	Percentage
1.	Number of questionnaire administered	154	100%
2.	Questionnaires retrieved and used for the final analysis	150	97.5%
3.	Number of questionnaires not retrieved and discarded due to errors.	4	2.5%

Source: Field Survey 2022

Table 4.1 above provides the response rate to questionnaires administered. A total of 150 copies of questionnaire were administered to the employees' in Guaranty Trust Bank according to the sample size determination. The total number of questionnaires retrieved after administration was 150 while 4 copies were not properly administered and 6 copies were not returned. This means 97.5% response rate was achieved.

Table 4.2. Demographic data of the Respondents.

The following shows the presentation and analysis of demographic data of the respondents in terms of their Gender, Age range, educational qualification, professional qualification, years of experience, department, status, level of motivation, motivation/performance and factors that motivate.

Variable	Frequency	Percentage (%)
GENDER		
Male	96	64.0
Female	54	36.0
TOTAL	150	100.0
AGE RANGE		

YEARS OF WORKING EXPERIENCE		
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Below 20 years	6	4.0
21 – 30 years	66	44.0
31 – 40 years	42	28.0
41 – 50 years	30	20.0
Above 50 years	6	4.0
TOTAL	150	100.0
EDUCATIONAL QUALIFICATION		
SSCE	12	8.0
OND/HND	57	38.0
B.Sc	63	42.0
Master's degree	18	12.0
Others	0	0
TOTAL	150	100.0
PROFESSIONAL QUALIFICATION		
ACA, AIIN, CIBN	51	34.0
Others	99	66.0
TOTAL	150	100.0

Source: Field Survey 2022

Below 5 years	72	48.0
6 – 10 years	12	8.0
11 – 15 years	54	36.0
16 – 20 years	12	8.0
21 years and above	0	0
TOTAL	150	100.0
DEPARTMENT		
Commercial/Accounts	36	24.0
Administration/Personnel	57	38.0
Deposit/Operations	51	34.0
Others	6	4.0
TOTAL	150	100.0
STATUS		
Top management level	27	18.0
Middle management level	87	58.0
Lower management level	30	20.0
None of the above	6	4.0
TOTAL	150	100.0
LEVEL OF MOTIVATION		
Motivated	90	60.0
Highly motivated	60	40.0
Demotivated	0	0
Highly demotivated	0	0
TOTAL	150	100.0
LEVEL OF MOTIVATION/PERFORMANCE		
YES	126	84.0
NO	24	16.0
TOTAL	150	100.0
FACTORS THAT MOTIVATE		
Healthy working environment	0	0

Flexibility of work	63	42.0
Good boss	42	28.0
Benefits	21	14.0
Good relationship with supervisors	6	4.0
Management styles	18	12.0
TOTAL	150	100.0

Demographic data of the Respondents Cont'd

Table 4.2 presented the demographic information of the respondents. As shown above, 96 of the respondents representing 64.0% were males; while 54 representing 36.0% are females. This simply implies that majority of the employees' in Guaranty Trust Bank were males.

The age of the respondents is presented in Table 4.2. From the table above, it can be seen that 6 of the respondents representing 4.0% were below 20 years of age, 66 representing 44.0% of the respondents between the ages 21 – 30 years, 42 respondents representing 28.0% were between the ages 31 – 40 years, 30 of the respondents representing 20.0% were between 41 – 50 years and lastly 6 respondents representing 4.0% were 51 years and above. Looking at the employees' age composition, majority of the employees, approximately 44% were between 21 – 30 years of experience.

The educational qualification of the respondents is also presented in Table 4.2. It can be seen that 12 of the respondents representing 8.0% have SSCE, 57 respondents representing 38.0% have OND/HND, 63 of the respondents representing 42.0% have B.Sc and 18 respondents representing 12.0% have Masters' degree.

Similarly, it can be seen that 51 of the respondents representing 34.0% had ACA, AIIN, CIBN while the remaining 99 respondents representing 66.0% other professional qualification that are not stated in the study.

With respect to working experience of the respondents; as shown in Table 4.2, 72 respondents representing 48.0% have below 5years working experience, 12 respondents representing 8.0% have between 6 – 10 years of experience, 54 respondents representing 36.0% have between 11 – 15 years of experience and 12 respondents representing 8.0% have between 16 – 20 years of experience. The result indicates that majority of the respondents are experienced.

The department of the respondents is also presented in Table 4.2. From the table above, it can be seen that 36 of the respondents representing 24.0% were in Commercial/Accounts department, , 87 representing 58.0% of the respondents were in Administration/Personnel department, 30 respondents representing 20.0% were in Deposit/Operations department and 6 of the respondents representing 4.0% were in other departments not stated in the study. Hence, majority of the respondents are in Administration/Personnel department.

On the basis of respondent's status, it can be seen that 27 of the respondents representing 18.0% were Top management level staff, 87 respondents representing 58.0% were Middle management level staffs, 30 of the respondents representing 20.0% were Lower management level staffs and lastly 6 respondents representing 4.0% were in none of the category listed. This indicates that majority of the employees that participated in this study were have other educational qualification that are not stated in this study Middle management level staffs.

Based on how employees are motivated at work, 90 (60.0%) were motivated and 60 (40.0%) were highly motivated. The result indicates that majority of the employees were motivated.

When asked on if the level of motivation affects performance, 126 respondents representing 84.0% were responded yes and 24 of the respondents representing 16.0% responded no. This indicates that level of motivation affect employees' performance.

On the statement what motivates you to stay in your current job; none of the respondents affirmed healthy working environment, 63 (42.0%) flexibility of work, 42 (28.0%) good boss, 21 (14.0%) benefits, 8 (4.0%) good relationship with supervisors and 18 (12.0%) management styles.

4.3. How work and the workplace can motivate employees for effective performance

This section presents the answer provided by the employees in response to research question one that seeks to evaluate How work and the workplace motivate employees for effective performance

Table 4.3.1. The nature of my job gives me encouragement to perform excellently

Items	Frequency	Percentage (%)
Strongly Disagree	9	6.0

Disagree	6	4.0
Undecided	24	16.0
Agree	99	66.0
Strongly Agree	12	8.0
Total	150	100.0

Source: Field Survey 2022

Table 4.3.1 above presented the result of the frequency distribution of staff in response to whether the nature of job gives employees encouragement to perform excellently. The table showed that majority of the respondents (66.0%) agreed that the nature of their job gives them encouragement to perform excellently. Hence, majority strongly agreed that the nature of employees' job gives them encouragement to perform excellently.

Table 4.3.2: The provision of job security in my workplace is a source of motivation for high performance of duties

Items	Frequency	Percent (%)
Strongly Disagree	0	0
Disagree	24	16.0
Undecided	0	0
Agree	108	72.0
Strongly Agree	18	12.0
Total	150	100.0

Source: Field Survey 2022

Table 4.3.2 above presented the result of the frequency distribution of employees in response to whether the provision of job security in their workplace is a source of motivation for high performance of duties. The table showed that majority of the respondents (72.0%) agreed that the provision of job security in their workplace is a source of motivation for high performance of duties. Although, 16.0% disagreed that provision of job security in their workplace is a source of motivation for high performance of duties, it is concluded that provision of job security in their workplace is a source of motivation for high performance of duties.

Table 4.3.3: Work schedules in my workplace promote convenience and capacity to deliver very well towards organizational productivity

Items	Frequency	Percent (%)
Strongly Disagree	0	0
Disagree	6	4.0
Undecided	0	0
Agree	138	92.0
Strongly Agree	6	4.0
Total	150	100.0

Source: Field Survey 2022

Table 4.3.3 above presented the result of the frequency distribution of staffs in response to whether work schedules in employees' workplace promote convenience and capacity to deliver very well towards organizational productivity. The table proved that 4.0% strongly agreed, 92.0% agreed, and 4.0% disagreed to the statement. Hence, majority of the respondents agreed that work schedules in their workplace promote convenience and capacity to deliver very well towards organizational productivity.

Table 4.3.4: In my workplace, leadership styles give room for inter-personal relations and good communication that have brought high output among employees'

Items	Frequency	Percent (%)
Strongly Disagree	0	0
Disagree	6	4.0
Undecided	0	0
Agree	132	88.0
Strongly Agree	12	8.0
Total	150	100.0

Source: Field Survey 2022

Table 4.3.4 above presented the result of the frequency distribution of staffs in response to whether leadership styles give room for inter-personal relations and good communication that have brought high output among employees'. The table proved that 8.0% strongly agreed, 88.0%

agreed, and 4.0% disagreed to the statement. Hence, majority of the respondents agreed that in their workplace, leadership styles give room for inter-personal relations and good communication that have brought high output among employees’.

Table 4.3.5: My workplace has a culture of recognizing employees’ value and dignity thereby promoting high performance

Items	Frequency	Percent (%)
Strongly Disagree	6	4.0
Disagree	12	8.0
Undecided	0	0
Agree	126	84.0
Strongly Agree	6	4.0
Total	150	100.0

Source: Field Survey 2022

Table 4.3.5 above presented the result of the frequency distribution of employees in response to whether employees’ workplace has a culture of recognizing employees’ value and dignity thereby promoting high performance. The table showed that majority of the respondents (84.0%) agreed that their workplace has a culture of recognizing employees’ value and dignity thereby promoting high performance.

4.4: The relevance of motivation on employees’ attitudes to work.

This section is intended to illustrate the relationship between motivation and employees’ attitudes to work.

4.4.1: Employees’ have a positive attitude towards their work due to motivational tools given to them at the workplace

Items	Frequency	Percent (%)
Strongly Disagree	0	0
Disagree	12	8.0
Undecided	0	0
Agree	48	32.0

Strongly Agree	90	60.0
Total	150	100.0

Source: Field Survey 2022

Table 4.4.1 above presented the result of the frequency distribution of staffs in response to whether employees' have a positive attitude towards their work due to motivational tools given to them at the workplace. The table proved that 60.0% strongly agreed, 32.0% agreed and 8.0% disagreed to the statement. Hence, majority of the respondents strongly agreed that employees' have a positive attitude towards their work due to motivational tools given to them at the workplace

4.4.2: Regular pay rise motivates workers to exceed their targets

Items	Frequency	Percent
Strongly Disagree	6	4.0
Disagree	0	0
Undecided	6	4.0
Agree	108	72.0
Strongly Agree	30	20.0
Total	150	100.0

Source: Field Survey 2022

Table 4.4.2 shows whether regular pay rise motivates workers to exceed their targets. The response of the employees proved that 72.0% strongly agreed, 20.0% agreed, 4.0% were undecided and 4.0% strongly disagreed. Hence, majority of the respondents strongly agreed that regular pay rise motivates workers to exceed their targets.

4.4.3: Good fringe benefits are sources of excellent performance among employees'.

Items	Frequency	Percent
Strongly Disagree	0	0
Disagree	18	12.0
Undecided	0	0
Agree	120	80.0
Strongly Agree	12	8.0

Total	150	100.0
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Source: Field Survey 2022

Table 4.4.3 presented the results of respondents on the statement 'good fringe benefits are sources of excellent performance among employees'. It was seen that 8.0% strongly agreed, 80.0% agreed, and 12.0% disagreed. Hence, majority of the respondents agreed that 'good fringe benefits are sources of excellent performance among employees'.

4.4.4: Regular promotion when due prevents laziness amongst workers

Items	Frequency	Percent (%)
Strongly Disagree	6	4.0
Disagree	0	0
Undecided	6	4.0
Agree	126	84.0
Strongly Agree	12	8.0
Total	150	100.0

Source: Field Survey 2022

Table 4.4.4 above presented the result of the frequency distribution of C when due prevents laziness amongst workers.

4.4.5: Recognition of excellent performance in terms of cash rewards and special gifts facilitates positive attitude to employees' work performance

Items	Frequency	Percent
Strongly Disagree	6	4.0
Disagree	0	0
Undecided	27	18.0
Agree	93	62.0
Strongly Agree	24	16.0
Total	150	100.0

Source: Field Survey 2022

Table 4.4.5 shows whether regular recognition of excellent performance in terms of cash rewards and special gifts facilitates positive attitude to employees' work performance. The response of the employees proved that 16.0% strongly agreed, 62.0% agreed, 18.0% were undecided and 4.0% strongly disagreed. Hence, majority of the respondents strongly agreed that recognition of excellent performance in terms of cash rewards and special gifts facilitates positive attitude to employees' work performance.

4.5: Outcomes of employees' motivation and rewards on the profit of Guaranty trust bank.

This section is intended to illustrate the connection between the result of employees' motivation/rewards on the profit of Guaranty trust bank

4.5.1: The annual profit of Guaranty trust bank will continue to rise in view of good motivational strategies to encourage workers to perform very well

Items	Frequency	Percent (%)
Strongly Disagree	0	0
Disagree	0	0
Undecided	0	0
Agree	105	70.0
Strongly Agree	45	30.0
Total	150	100.0

Source: Field Survey 2022

Table 4.5.1 presented the results of respondents on whether the annual profit of Guaranty trust bank will continue to rise in view of good motivational strategies to encourage workers to perform very well. The results showed that 30.0% strongly agreed and 70.0% agreed. Hence, majority of the respondents strongly agreed that the annual profit of Guaranty trust bank will continue to rise in view of good motivational strategies to encourage workers to perform very well.

4.5.2: As long as motivational tools are used to enhance performance among workers, profit of Guaranty trust bank can never decline.

Items	Frequency	Percent
Strongly Disagree	0	0

Disagree	6	4.0
Undecided	0	0
Agree	132	88.0
Strongly Agree	12	8.0
Total	150	100.0

Source: Field Survey 2022

Table 4.5.3 presented the results of respondents on the statement as long as motivational tools are used to enhance performance among workers, profit of Guaranty trust bank can never decline. It was seen that 8.0% strongly agreed, 88.0% agreed and 4.0% disagreed. Hence, majority of the respondents agreed that as long as motivational tools are used to enhance performance among workers, profit of Guaranty trust bank can never decline

4.5.3: One unique benefit that Guaranty trust bank has over its competitors in terms of accelerated profits on yearly basis is the capacity to integrate good motivational strategies in the bank's policy

Items	Frequency	Percent
Strongly Disagree	0	0
Disagree	0	0
Undecided	21	14.0
Agree	111	74.0
Strongly Agree	18	12.0
Total	150	100.0

Source: Field Survey 2022

Table 4.5.3 presented the results of respondents. It showed that 12.0% strongly agreed, 74.0% agreed and 14.0% were undecided. Hence, majority of the respondents agreed that one unique benefit that Guaranty trust bank has over its competitors in terms of accelerated profits on yearly basis is the capacity to integrate good motivational strategies in the bank's policy.

4.5.4: Yearly rewards for outstanding performance always encourage workers to work harder in order accelerate the profit margin of the organization

Items	Frequency	Percent (%)
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Strongly Disagree	0	0
Disagree	0	0
Undecided	24	16.0
Agree	87	58.0
Strongly Agree	39	26.0
Total	150	100.0

Source: Field Survey 2022

Table 4.5.4 presented the results of respondents on whether yearly rewards for outstanding performance always encourage workers to work harder in order accelerate the profit margin of the organization. The results showed that 26.0% strongly agreed, 58.0% agreed and 16.0% were undecided. Hence, majority of the respondents agreed that yearly rewards for outstanding performance always encourage workers to work harder in order accelerate the profit margin of the organization.

4.5.2: Guaranty trust bank will continue to expand by virtue of its rising profit occasioned by robust motivational strategies that have won the heart of workers for excellent performance.

Items	Frequency	Percent
Strongly Disagree	0	0
Disagree	24	16.0
Undecided	0	0
Agree	90	60.0
Strongly Agree	36	24.0
Total	150	100.0

Source: Field Survey 2022

Table 4.5.3 presented the results of respondents on the statement guaranty trust bank will continue to expand by virtue of its rising profit occasioned by robust motivational strategies that have won the heart of workers for excellent performance. It was seen that 24.0% strongly agreed, 60.0% agreed and 16.0% disagreed. Hence, majority of the respondents agreed that guaranty trust bank will continue to expand by virtue of its rising profit occasioned by robust motivational strategies that have won the heart of workers for excellent performance

4.6: How motivational tools enhance the efficiency of the workers of Guaranty trust bank.

This section is intended to illustrate the relationship between motivational tools and efficiency of the workers of Guaranty trust bank.

4.6.1: Pay rise on regular basis enhances maximum output.

Items	Frequency	Percent (%)
Strongly Disagree	0	0
Disagree	6	4.0
Undecided	51	34.0
Agree	81	54.0
Strongly Agree	12	8.0
Total	150	100.0

Source: Field Survey 2022

Table 4.6.1 presented the results of respondents on whether pay rise on regular basis enhances maximum output. It was seen that 8.0% strongly agreed, 54.0% agreed, 34.0% were undecided and 4.0% disagreed that pay rise on regular basis enhances maximum output. Hence, majority of the respondents believed that pay rise on regular basis enhances maximum output.

4.6.2: Good performance bringing about elevation into top positions is the basis of a rise in output

Items	Frequency	Percent
Strongly Disagree	0	0
Disagree	33	22.0
Undecided	0	0
Agree	90	60.0
Strongly Agree	27	18.0
Total	150	100.0

Source: Field Survey 2022

Table 4.6.2 presented the results of respondents on whether good performance bringing about elevation into top positions is the basis of a rise in output. It was found that 18.0% strongly agreed, 60.0% agreed and 22.0% disagreed to the statement. Hence, majority of the respondents agreed that good performance bringing about elevation into top positions is the basis of a rise in output.

4.6.3: Recognition of excellence leads to rewards by the management hence hardworking spirit pervades workers in Guaranty trust bank.

Items	Frequency	Percent
Strongly Disagree	0	0
Disagree	9	6.0
Undecided	0	0
Agree	99	66.0
Strongly Agree	42	28.0
Total	150	100.0

Source: Field Survey 2022

Table 4.6.3 presented the view of respondents whether recognition of excellence leads to rewards by the management hence hardworking spirit pervades workers in Guaranty trust bank. According to the feedbacks from the respondents, it can be seen that 28.0% of them strongly agreed, 66.0% agreed and 6.0% disagreed. Hence, majority of the respondents agreed. Therefore, this implies that recognition of excellence leads to rewards by the management hence hardworking spirit pervades workers in Guaranty trust bank.

4.6.4: Special gifts to workers that perform exceptionally well bring high job performance

Items	Frequency	Percent
Strongly Disagree	0	0
Disagree	30	20.0
Undecided	0	0
Agree	90	60.0
Strongly Agree	30	20.0

Total	150	100.0
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Source: Field Survey 2022

Table 4.6.4 presented the results of respondents on whether special gifts to workers that perform exceptionally well bring high job performance. It was found that 20.0% strongly agreed, 60.0% agreed and 20.0% strongly disagreed. Hence, majority of the respondents agreed that special gifts to workers that perform exceptionally well bring high job performance.

4.6.5: Monthly incentives and commissions are sources of job commitment among workers in my workplace.

Items	Frequency	Percent
Strongly Disagree	12	8.0
Disagree	0	0
Undecided	0	0
Agree	120	80.0
Strongly Agree	18	12.0
Total	150	100.0

Source: Field Survey 2022

Table 4.6.5 presented the view of respondents whether monthly incentives and commissions are sources of job commitment among workers in my workplace. According to the feedbacks from the respondents, it can be seen that 12.0% of them strongly agreed, 80.0% agreed and 8.0% strongly disagreed. Hence, majority of the respondents agreed. Therefore, this implies that monthly incentives and commissions are sources of job commitment among workers in my workplace.

4.7 HYPOTHESES TESTING

Table 4.7.1: Hypothesis One:

Ho: There is no relationship between work and workplace motivation and an increase in organizational performance

Correlations

			work workplace	and	increase in organizational
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			motivation	performance
Spearman's rho	work and workplace motivation	Correlation coefficient	1.000	0.447**
		Sig (2-tailed)		.141
		N	150	150
	increase in organizational performance	Correlation coefficient	0.447**	1.000
		Sig (2-tailed)	.141	
		N	150	150

Source: Field Survey 2022

The result above indicated that there is a weak positive correlation between work and workplace motivation and increase in organizational performance with correlation coefficient “r” being 0.447. Therefore, the relationship or association between work and workplace motivation and increase in organizational performance is weak. Also, the significant value (sig 2- tailed) “0.141” is higher than the p-value (p-value = 0.05). This implies that the weak relationship observed between the two variables is not significant. Hence, null hypothesis is accepted. That is, there is no relationship between work and workplace motivation and an increase in organizational performance.

4.7.2: Hypothesis Two

Ho: There is no significant effect of motivation on employees’ attitude to work

Correlations

			effect of motivation	employees’ attitude to work
Spearman's rho	effect of motivation	Correlation coefficient	1.000	0.385*
		Sig (2-tailed)		.088
		N	150	150

	employees' attitude to work	Correlation coefficient	0.385*	1.000
		Sig (2-tailed)	.088	
		N	150	150

Source: Field Survey 2022

The result above indicated that there is a very weak positive correlation between the effect of motivation and employees' attitude to work with correlation coefficient "r" being 0.385. Therefore, the association between the effect of motivation and employees' attitude to work is very weak. Also, the significant value (sig 2- tailed) "0.08" is higher than the p-value (p-value = 0.05) which indicated that the weak relationship observed between the two variables is not significant. To this effect, null hypothesis is accepted, which means, there is no significant effect of motivation on employees' attitude to work.

4.7.3: Hypothesis three:

Ho: There is no significant relationship between the outcome of employees' motivation and rewards on the profit of Guaranty trust bank

Correlations

			outcome of employees' motivation	rewards on the profit of Guaranty trust bank
Spearman's rho	outcome of employees' motivation	Correlation coefficient	1.000	0.863
		Sig (2-tailed)		.071
		N	150	150
	rewards on the profit of Guaranty trust bank	Correlation coefficient	0.863	1.000
		Sig (2-tailed)	.071	
		N	150	150

Source: Field Survey 2022

The result above indicated that there is a strong positive correlation between outcome of employees' motivation and rewards on the profit of Guaranty trust bank with correlation coefficient "r" being 0.863. This strongly suggested that, outcome of employees' motivation is not a major determinant of rewards on the profit of Guaranty trust bank. Therefore, the relationship or association between outcome of employees' motivation and rewards on the profit of Guaranty trust bank is relatively strong. However, the significant value (sig 2- tailed) 0.071 is higher than the p-value (p-value = 0.05) which indicated that the result is not significant. This implies that the strong positive relationship observed between the two variables is not significant. Hence, alternative hypothesis is accepted. This mean that there is no significant relationship between the outcome of employees' motivation and rewards on the profit of Guaranty trust bank.

4.7.4: Hypothesis four:

Ho: There is no significant relationship between motivational tools and efficiency of workers in Guaranty trust bank

Correlations

			motivational tools	efficiency of workers
Spearman's rho	motivational tools	Correlation coefficient	1.000	0.738
		Sig (2-tailed)		.001
		N	150	150
	efficiency of workers	Correlation coefficient	0.738	1.000
		Sig (2-tailed)	.001	
		N	150	150

Source: Field Survey 2022

The result above indicated that there is a strong positive correlation between motivational tools and efficiency of workers with correlation coefficient "r" being 0.738. Therefore, the relationship between motivational tools and efficiency of workers is very strong. Also, the significant value

(sig 2- tailed) “0.001” is lower than the p-value (p-value = 0.05). This implies that the strong positive correlation observed between the two variables is significant. On this basis, null hypothesis is rejected. This implies that there is significant relationship between motivational tools and efficiency of workers in Guaranty trust bank.

DISCUSSION OF THE FINDINGS

In this section, the findings from the survey analysis of the Topic **“IMPACT OF MOTIVATION ON EMPLOYEE’S PERFORMANCE IN PRIVATE SECTOR; A study of Guaranty trust bank (GTB)”** would be discussed.

The general objective of this research is to examine the impact of motivation on employee’s performance in in Guaranty trust bank (GTB). The general objective is further sub-divided into four specific objectives. The specific objectives drawn from these general objectives are to: investigate how work and the workplace can motivate employees to increase organizational performance in Guaranty Trust Bank Plc, identify the relevance of motivation on employees’ attitude to work in Guaranty Trust Bank Plc, investigate the outcomes of employees’ motivation and rewards on the profit of Guaranty Trust Bank Plc and determine how motivational tools enhance the efficiency of the workers in Guaranty trust bank.

The research adopted descriptive survey design in order to get information from selected respondents through structured questionnaire on the subject matter which is to assess the impact of employees’ motivation on work performance in Guaranty Trust Bank. The resulting data collected from 150 respondents were then analyzed using descriptive statistics and correlation analysis which arrive at our findings. The findings from the study are presented as follows.

The research investigated the relationship between work and workplace motivation and increase in organizational performance. The findings showed that there is no significant relationship between work and workplace motivation and increase in organizational performance. The relationship between the two variables is weak and not significant. It implies that work and workplace motivation is not a major determinant of increase in organizational performance. According to the study made by Kindu (2001), motivation had an impact on productivity as

employee who were motivated performed better than those who were not adequately motivated. Jacinta (2013) also found that employee perceived training effectiveness has a negative relationship with motivation.

Researcher also investigated the link between the effect of motivation and employees' attitude to work. Findings showed that there is a positive but weak relationship between the effect of motivation and employees' attitude to work. This implies that the effect of motivation has low association and may also have low influence on employees' attitude to work. Also, this relationship was found to be statistically insignificant. However, the research Kwasi (2010) shows that elements such as empowering employees and involving workers in decision making played an important role in motivating employees which differs from the finding of this study. The study conducted by Malik, and Ghafoor (2011) also revealed that motivated employees are more productive as compared to de-motivated employees.

In the same vein, the research analyzed the connection between the outcome of employees' motivation and rewards on the profit of Guaranty trust bank. Basically, a strong positive correlation was observed with correlation coefficient "r" being 0.863. However, the significant value of 0.071 indicated that the relationship is not significant. On that note, the null hypothesis was accepted. The findings of Centres and Bugental (2007) differs the finding of this study by revealing that organization that satisfies both extrinsic and intrinsic factors of the workers get the best out of them

Lastly, the researcher verified the relationship between motivational tools and efficiency of workers. There was a significant and positive relationship observed between motivational tools and efficiency of workers. On this basis, null hypothesis was rejected. From other authors' findings, Masesa (2004) in a study titled on factors influencing motivation of staffs in higher learning institution also affirmed that the extrinsic factors are not main determinant factors for academician to stay in the university. On whether recognition of excellence leads to rewards by the management hence hardworking spirit pervades workers in Guaranty trust bank. According to the feedbacks from the respondents, it can be seen that 28.0% of them strongly agreed, 66.0% agreed and 6.0% disagreed. Hence, majority of the respondents agreed. Therefore, this implies that recognition of excellence leads to rewards by the management hence hardworking spirit pervades workers in Guaranty trust bank.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATION

Summary

The research work concentrated on the impact of motivation on employees' performance in private sector: A study of Guaranty Trust Bank Plc Lagos. The Specific Objectives were:

- (i) To investigate how work and the workplace can motivate employees to increase organizational performance in Guaranty Trust Bank Plc.
- (ii) To identify the relevance of motivation on employees' attitude to work in Guaranty Trust Bank Plc.
- (iii) To investigate the outcomes of employees' motivation and rewards on the profit of Guaranty Trust Bank Plc.
- (iv) To determine how motivational tools enhance the efficiency of the workers in Guaranty Trust Bank Plc.

As to whether the nature of job gives employees encouragement to perform excellently, findings showed that majority of the respondents (66.0%) agreed that the nature of their job gives them encouragement to perform excellently. Hence, majority strongly agreed that the nature of employees' job gives them encouragement to perform excellently. On the issue of whether the provision of job security in their workplace is a source of motivation for high performance of duties or not, findings showed that majority of the respondents (72.0%) agreed that the provision

of job security in their workplace is a source of motivation for high performance of duties. Although, 16.0% disagreed that provision of job security in their workplace is a source of motivation for high performance of duties, it is concluded that provision of job security in their workplace is a source of motivation for high performance of duties.

On the opinions of the respondents concerning that the statement good fringe benefits are sources of excellent performance among employees'. It was seen that 8.0% strongly agreed, 80.0% agreed, and 12.0% disagreed. Hence, majority of the respondents agreed that good fringe benefits are sources of excellent performance among employees'. Findings from the respondents on the statement good fringe benefits are sources of excellent performance among employees' revealed that 8.0% strongly agreed, 80.0% agreed, and 12.0% disagreed. Hence, majority of the respondents agreed that good fringe benefits are sources of excellent performance among employees'. On whether regular recognition of excellent performance in terms of cash rewards and special gifts facilitates positive attitude to employees' work performance, the response of the employees proved that 16.0% strongly agreed, 62.0% agreed, 18.0% were undecided and 4.0% strongly disagreed. Hence, majority of the respondents strongly agreed that recognition of excellent performance in terms of cash rewards and special gifts facilitates positive attitude to employees' work performance.

On whether good performance bringing about elevation into top positions is the basis of a rise in output, it was found that 18.0% strongly agreed, 60.0% agreed and 22.0% disagreed to the statement. Hence, majority of the respondents agreed that good performance bringing about elevation into top positions is the basis of a rise in output. On whether special gifts to workers that perform exceptionally well bring high job performance, it was found that 20.0% strongly agreed, 60.0% agreed and 20.0% strongly disagreed. Hence, majority of the respondents agreed that special gifts to workers that perform exceptionally well bring high job performance. As to whether monthly incentives and commissions are sources of job commitment among workers in my workplace or not, the feedbacks from the respondents, showed that 12.0% of them strongly agreed, 80.0% agreed and 8.0% strongly disagreed. Hence, majority of the respondents agreed. Therefore, this implies that monthly incentives and commissions are sources of job commitment among workers in my workplace.

Hypothesis one indicated that there is a weak positive correlation between work and workplace motivation and increase in organizational performance with correlation coefficient "r" being

0.447. Therefore, the relationship or association between work and workplace motivation and increase in organizational performance is weak. Also, the significant value (sig 2- tailed) "0.141" is higher than the p-value (p-value = 0.05). This implies that the weak relationship observed between the two variables is not significant. Hence, null hypothesis is accepted. That is, there is no relationship between work and workplace motivation and an increase in organizational performance.

Hypothesis two indicated that there is a very weak positive correlation between the effect of motivation and employees' attitude to work with correlation coefficient "r" being 0.385. Therefore, the association between the effect of motivation and employees' attitude to work is very weak. Also, the significant value (sig 2- tailed) "0.08" is higher than the p-value (p-value = 0.05) which indicated that the weak relationship observed between the two variables is not significant. To this effect, null hypothesis is accepted, which means, there is no significant effect of motivation on employees' attitude to work.

Hypothesis three indicated that there is a strong positive correlation between outcome of employees' motivation and rewards on the profit of Guaranty trust bank with correlation coefficient "r" being 0.863. This strongly suggested that, outcome of employees' motivation is not a major determinant of rewards on the profit of Guaranty trust bank. Therefore, the relationship or association between outcome of employees' motivation and rewards on the profit of Guaranty trust bank is relatively strong. However, the significant value (sig 2- tailed) 0.071 is higher than the p-value (p-value = 0.05) which indicated that the result is not significant. This implies that the strong positive relationship observed between the two variables is not significant. Hence, alternative hypothesis is accepted. This mean that there is no significant relationship between the outcome of employees' motivation and rewards on the profit of Guaranty trust bank

Hypothesis four above indicated that there is a strong positive correlation between motivational tools and efficiency of workers with correlation coefficient "r" being 0.738. Therefore, the relationship between motivational tools and efficiency of workers is very strong. Also, the significant value (sig 2- tailed) "0.001" is lower than the p-value (p-value = 0.05). This implies that the strong positive correlation observed between the two variables is significant. On this basis, null hypothesis is rejected. This implies that there is significant relationship between motivational tools and efficiency of workers in Guaranty trust bank.

CONCLUSION

In conclusion, motivation is a critical factor in the workplace if employees' high performance is to be achieved. When workers are well motivated, certainly the courage will be there to go extra mile to promote the workplace performance and profit which are needed by most companies nowadays to forge ahead in globally competitive world. The findings of the study indicated that in GT Bank, on whether the nature of job gives employees encouragement to perform excellently, majority of the respondents (66.0%) agreed that the nature of their job gives them encouragement to perform excellently. Hence, majority strongly agreed that the nature of employees' job gives them encouragement to perform excellently. On the issue of whether the provision of job security in their workplace is a source of motivation for high performance of duties or not, findings showed that majority of the respondents (72.0%) agreed that the provision of job security in their workplace is a source of motivation for high performance of duties. Although, 16.0% disagreed that provision of job security in their workplace is a source of motivation for high performance of duties, it is concluded that provision of job security in their workplace is a source of motivation for high performance of duties.

. On whether regular recognition of excellent performance in terms of cash rewards and special gifts facilitates positive attitude to employees' work performance, the response of the employees proved that 16.0% strongly agreed, 62.0% agreed, 18.0% were undecided and 4.0% strongly disagreed. Hence, majority of the respondents strongly agreed that recognition of excellent performance in terms of cash rewards and special gifts facilitates positive attitude to employees' work performance. In respect of whether good performance bringing about elevation into top

positions is the basis of a rise in output or not, it was found that 18.0% strongly agreed, 60.0% agreed and 22.0% disagreed to the statement. Hence, majority of the respondents agreed that good performance bringing about elevation into top positions is the basis of a rise in output. On whether special gifts to workers that perform exceptionally well bring high job performance, it was found that 20.0% strongly agreed, 60.0% agreed and 20.0% strongly disagreed. Hence, majority of the respondents agreed that special gifts to workers that perform exceptionally well bring high job performance.

Hypothesis one indicated that there is a weak positive correlation between work and workplace motivation and increase in organizational performance with correlation coefficient “r” being 0.447. This implies that the weak relationship observed between the two variables is not significant. Hence, null hypothesis is accepted. That is, there is no relationship between work and workplace motivation and an increase in organizational performance. Hypothesis two indicated that there is a very weak positive correlation between the effect of motivation and employees’ attitude to work with correlation coefficient “r” being 0.385. To this effect, null hypothesis is accepted, which means, there is no significant effect of motivation on employees’ attitude to work.

Hypothesis three indicated that there is a strong positive correlation between outcome of employees’ motivation and rewards on the profit of Guaranty trust bank with correlation coefficient “r” being 0.863. This strongly suggested that, outcome of employees’ motivation is not a major determinant of rewards on the profit of Guaranty trust bank. Therefore, the relationship or association between outcome of employees’ motivation and rewards on the profit of Guaranty trust bank is relatively strong. Hence, alternative hypothesis is accepted. This means that there is no significant relationship between the outcome of employees’ motivation and rewards on the profit of Guaranty trust bank. Hypothesis four above indicated that there is a strong positive correlation between motivational tools and efficiency of workers with correlation coefficient “r” being 0.738. This implies that the strong positive correlation observed between the two variables is significant. On this basis, null hypothesis is rejected. This implies that there is significant relationship between motivational tools and efficiency of workers in Guaranty trust bank. All these analyses reveal that motivation of employees has not been well established in GT Bank and for the Bank to attain high productivity, workers’ welfare and interest must take utmost priority at any point in time in order to facilitate high performance and profit of the work organization.

RECOMMENDATIONS

Motivation is a powerful tool to instigate employees to work meritoriously if well applied in work organization, therefore, the management of GT Bank should as a matter of urgency introduce non -financial motivation such as effective work schedules that will reduce workload among employees. This will bring about reduction in stress and work pressure thereby motivating workers to put in their best for the attainment of high productivity.

- i. Employees' unique performance recognition should be integrated into the policy of GT Bank. Such performance recognition should be accompanied with special reward in form of cash or tangible gift that will serve as morale booster to workers to remain committed to their work for high productivity to be achieved.
- ii. There must be policy of regular upward review of salaries of workers putting into consideration the current economic realities in the country. This will be fundamental motivator for workers to perform excellently in order to achieve high productivity of the organization.
- iii. Policy of fair labor treatment, respect for human value and dignity must be incorporated into the policy of GT Bank. Thus, policy of casualization, outsourcing, underpayment, wrongful dismissal of workers, prohibition of workplace unionism should stop forthwith. This will motivate workers to be highly committed to their duties and work excellently.
- iv. The leadership styles of GT Bank must be directed towards democratic and participatory management styles. This will pave way for free flow of communication

- and interpersonal relations between staff of low cadre and the management. The gap between the two categories of staff will certainly reduce by producing co-operation and unity of purpose that can accelerate job satisfaction and maximum productivity.
- v. Regular training of staff is another motivational tool that can be used to develop the skills, attitudes and knowledge of workers. This will go a long way to encourage workers to remain committed to their work that can produce high productivity.

CONTRIBUTION TO KNOWLEDGE

- i. The study has contributed to knowledge in the area of gap in knowledge created. Past studies have examined employees' performance within the contexts of leadership, motivation, stress management, work life balance, conflict management, however, little or nothing has been done in the area of motivation relative to employees' performance.
- ii. In the area of methodology of the research work, it has contributed to knowledge. This is manifested in the area of type of research design, sampling technique, method of data collection and data analysis method.
- iii. The study has brought to the fore how most of the banking institutions take the issue of motivation of staff with levity. This is an eye opener to the government to formulate policy that can accelerate motivation of workers in private and public sectors on regular basis.
- iv. The study will help the management of GT Bank to formulate good policy on employees' motivation that can accelerate efficiency of labour..
- v. The study will assist other researchers to understand the effects of motivation on workers' performance in the work organization and how to carry out further research work in this area.

SUGGESTIONS FOR FURTHER STUDIES

- i. This study focused on motivation in banking sector, however, future studies can focus of manufacturing sector for the purpose of identifying the differences and similarities between them
- ii. Further study can focus on comparative analysis of motivation in public sector relative to private sector for people to assess the differences between the two sectors.
- iii. Further study can even be directed towards construction industries or oil industries or another service provider organization such as communication companies so as to understand the level of motivational tools put in place to accelerate workers' performance.

