

**THE INFLUENCE OF MOTIVATION ON EMPLOYEE'S PERFORMANCE
IN NIGERIAN BANKING SECTOR.
(A STUDY OF ZENITH BANK IN LAGOS STATE)**

BY

ADEBAYO GLORY OLADIPO

MATRIC NUMBER: 15020201018

**A RESEARCH PROJECT SUBMITTED TO THE DEPARTMENT OF BUSINESS
ADMINISTRATION, MOUNTAIN TOP UNIVERSITY,
IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR THE DEGREE OF
BACHELOR OF SCIENCE (B.Sc. Hons)**

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CERTIFICATION

I certify that this work was carried out by **ADEBAYO GLORY OLADIPO** at the Department of Business Administration, Mountain Top University, Ogun State, Nigeria under my supervision.

Name of Supervisor : DR. ADELEKAN SAIDI ADEDEJI

Signature & Date

DEDICATION

This project is dedicated to the Almighty God (The Merciful and Gracious God) who has given me the strength, knowledge, wisdom and understanding, my wonderful parents, Mr. and Mrs. Adebayo and loving brothers Honour and Praise Adebayo.

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ABSTRACT

This study investigates the influence of motivation on employee's performance in Nigerian banking sector while using Zenith bank in Lagos state as a case study.

The study used survey research design using questionnaires with structured questions to address the problems identified and elicit answers to the specific objectives explaining the influence of motivation on employee performance in Nigeria. It measures two variables which are the independent and dependent variables. The independent variable is motivation while the dependent variable is employee performance.

In testing the first hypothesis, the result of Pearson's Product Moment Correlation analysis revealed that, there is significant relationship between promotion and employees' performance.

The research also revealed that if incentives are effectively and professionally applied, they will lead to employee performance increase thereby fostering organizational growth and survival.

A substantial part of these incentives were revealed from the presentation and analysis of data from Zenith Bank Nigeria Plc. The response from respondents and the test of hypothesis indicated that there is a significant relationship between rewards and employee performance.

It is recommended that performance standard for the award of incentives is established if the organization must benefit from the gains of incentives. Also, since incentives have the potential to affect the motivation of employees positively if the necessary circumstances are met, circumstance such as working condition, understanding of performance standards and communication of these standards should be in place.

CHAPTER ONE

1.0 INTRODUCTION

1.1 BACKGROUND TO THE STUDY

Motivation can't be separated from performance, this is because performance is very important to every business organization. Productivity is the cornerstone to economic growth. Thus current focus on productivity improvement and performance is based upon motivation.

(Demir & Budak, 2016) stated that "Motivation is an activating power for learning. The deficiency of motivation means that there is no action and therefore difficulty in reaching the desired goal

It is clear that people are the orbit upon which any establishment revolves, that is why most management tends to give more attention to motivation."

Employee motivation has always been a major problem for leaders and managers in the organization. Employees that are not motivated are possible to put in little or no energy in their jobs, avoid the workplace as much as possible, exit the organization if given the opportunity and produce low quality output because there is no driving force on them to do the work effectively while employees who are motivated to work are likely to be unrelenting, creative and productive, turning out high quality product and giving the organization good image and high growth of economy in the organization (Ali & Haider 2012).

In this kind of society we find our self today, were there is serious competition, workers are one of the key factors for economic growth. They are properly taken care of because without a committed workforce an organization fails or wind up. The Nigerian reward system which has to do with the basic salary is one of the substandard and poorest in the entire world where "the basic salary of the worker is hardly enough to take the worker to his house. Workers are used and ill-treated, harassed, maltreated, offended and discarded without any appreciation for their contribution to their organization and to the society at large (Akintoye 2000). It is therefore obvious that the

issue of adequate motivation of worker has relevance in managerial function and activities that are aimed at directing the productive effort of the workforce toward achieving organizational objectives.

There is therefore the need to consider Nigerian banking sector and how they motivate their employees to perform better at the banks. We will be looking at Zenith Bank in Lagos state as a case study of this research. Apart from the banking sector, we all know that for any organization that must grow it must have motivated workers if not they will be slow progress. There has been a lot of research done on motivation by many scholars such as Herzberg (1968) he emphasized that for the happiest and most productive workforce, you need to work on improving both motivator and hygiene factors. To help motivate your employees, make sure they feel appreciated and supported. Give plenty of feedback and make sure your employees understand how they can grow and progress through the company.

1.2 STATEMENT OF THE PROBLEM

The Nigerian banking sector has grown from a few institutions who primarily were involved in deposit acceptance and trade finance into a complex multiplayer market where large number of financial institutions, commercial banks operate with diverse products and services. On a daily basis, banks are involved in various activities that require appropriate manpower and a highly effective team to function effectively. As such, corporate goals are set and translated into viable realities only when employees play their due roles in achieving desired results (Ovadje and Ankomah, 2001).

In today's business environment, success depends on employees making use of their talents. Despite the myriad of available theories, there have always been a misconception around motivation because individuals are driven by different factors and in different ways (Ghebregiorgis and Karsten, 2007).

Over time, it has been established that the main problem towards an effective motivation system is the ability of managers to assess and analyze the employee's needs. Furthermore, there exist some contradiction between employee's identification of his/her need and the company's identification of the employee's needs. This is due to the fact that employees are different and are motivated by different factors. Also, not all employees' needs would correspond to the organization's needs; hence some needs may relate entirely to the individual's private life and be neutral to company's goals (Meads and Andrews, 2009).

One of the critical problems facing motivation of employees' performance in the banking industry in Nigeria is the lack of employees' motivation to improve standards in their organizations. The motivation and expectation of management is for employees to give their best to achieve the organizational aims and objectives.

The growth of any organization in terms of sizes, capital base cannot be in isolation of the demand for its services or produced.

Consequently, the organization cannot thrive in an unhealthy working environment this is a problem to be investigated. The extent to which labor policies and motivational factors come into play in ensuring industrial harmony and increase performance has been added to major tools for employees' behavior towards the attainment of organizational goals and objectives.

Therefore, this research work aims at closing the gap on how motivation affect performance and whether, promotion, incentives and rewards are enough to motivate employees in the banking sector especially the Nigerian banking industry to the level of optimal performance.

1.3 RESEARCH OBJECTIVES

The main objective of this research work is to investigate the influence of motivation on the performance of employees in Nigerian banking sector. Other specific objectives are:

1. To determine the significant effect of promotion on the abilities of employees
2. To examine the effect of incentives on employee's performance.

3. To evaluate the impact of employee reward on employee's efficiency.

1.4 RESEARCH QUESTIONS

In order to achieve the objectives of this study, the research shall attempt to provide answers to the following questions.

1. What is the significant effect of promotion on the abilities of employees?
2. What is the effect of incentives on employee's performance?
3. What is the impact of rewards on employees' efficiency?

1.5 RESEARCH HYPOTHESES

Hypotheses are regarded as tentative or guessed answers to researchable problems that can be tested by further observation. Therefore, the hypotheses will be stated below. Note that these will be gotten from research objectives and the research questions because these three must align together.

H₀: There is no significant relationship between promotion and employees' abilities.

H₁: There is a significant relationship between promotion and employees' abilities.

H₀: There is no significant relationship between incentives and performance

H₂: There is significant relationship between incentives and performance

H₀: There is no significant relationship between rewards and employees efficiency

H₃: There is significant relationship between rewards and employees efficiency

1.6 SCOPE OF THE STUDY

This study examines the influence of motivation on employees' performance whose shares are quoted in the Nigerian Stock Exchange in Nigeria with particular reference to some branches of Zenith Bank Plc. located in Lagos state. In addition to this scope we will be looking at some branches in Zenith bank in Lagos state due to the fact that we have about 500 branches in Nigeria and about 50 in Lagos state. This study examines the influence of motivation on employees' performance in Zenith Bank Plc. Lagos state. This study is limited to the examination of the strategies used in arousing,

directing and sustaining behavior of workers in some of the branches of the Bank in Lagos.

1.7 SIGNIFICANCE OF THE STUDY

Banks play a noticeable character in the economy of any nation. The character they play puts upon them a kind of demand that is very bulky to fulfil. The effective fulfilment of this role depends so much on the employees of the banks. In the case of Zenith Bank Plc., it is been said that it is a digital bank because of the use of Information Communication Technology (ICT) and skills they got in terms of technological aspect, due to the way technology is complicated, employee need to be motivated to encourage them to give their best since its tedious in handling and developing programs and applications that will make banking easy for customers (Bergum & Leah 1984). For this to happen, the employees has been motivated for them to contribute their best in the digital banking but, if the employees' are not motivated or their needs are not properly met, the objectives of the organization would be jeopardized. This study is expected to fill a gap in this area. It would not only be of great benefit to the bank, it would serve the needs of students, desirous of information concerning motivation and job performance, especially in the banking industry.

The project seeks to highlight the problems associated with staff.

There are several benefits of having a highly motivated workforce including greater employee satisfaction, reduced rate of labor's turnover, grievance and absenteeism, and less friction among workers (Gary, 2004). This project hopes to shed more light on that aspect of staff life in the workplace.

Furthermore, this study is significant in the sense that it will enlighten employees and management on different effective ways to motivate employees; how this can be beneficial to the overall performance of the organization and how the organization can achieve the efficiency to develop a substantial organizational culture and human resource policies.

Basically, the importance of this study cuts across the work environment and the society at large, because the knowledge and findings of this study can be applied to every human task. An individual's motivation would always be reflected in the amount

of effort he put in his task. This research is needed to improve employees' performance at the workplace, to retain employees and to help organizations establish a good image. It would help managers and leaders in our society to identify the things that they need to do in order to successfully motivate their employees to perform at their best. As a manager this knowledge will help in understanding what new strategies could be implemented in order to motivate employees to achieve optimal business results. It is evident that there is a need for this study because of the many organization that devote huge budget to increase employee motivation.

The findings from this study would help to further highlight the likely problems of frustrations and how motivation can be used to either reduce or eliminate this problem amongst employees of Zenith Bank Plc. It will as well assist students, teachers, human resource managers, government and others who may find this research work useful.

Additionally, this study will be of immense benefit to policy makers in the human resources functions of the organizations. Labour union officials will find the findings of this research work usefully especially when they find themselves at the negotiation table meetings.

1.8 LIMITATIONS OF THE STUDY

The limitations experienced in the course of this study are basically centered on problems relating to difficulty in generating reasonable, adequate and reliable information from respondents; financial constraint and time constraint.

1.9 JUSTIFICATION OF THE STUDY

Justification for this study stems from the fact that previous works on motivation of employees as it affects performance were mostly carried out in developed nations. Much was not said about the relationship between motivation and performance in Nigerian banking industry, hence the need to look at how different mechanisms of motivating members of staff can enhance their performance.

This project work will also approach the issue of staff motivation from a different angle and give another perception to this concept. It will enrich the existing literature on performance and motivation in Nigeria and that of Zenith Bank specifically.

1.10 OPERATIONAL DEFINITION OF TERMS

1. **MANAGEMENT:** According to Corkery (1994) management is the co-ordination of human and material resources through the processes of planning, organizing, directing and controlling in order to achieve organizational objectives.
2. **MOTIVATION:** According to Abraham H. Maslow (1943) motivation is the act of boosting the moral of a staff towards productivity. This refers to the process in which inner urges energizes behavior.
3. **NEED:** According to Lionel Robinson (1978) need is as wants for satisfying some useful purpose.
4. **INCENTIVE:** - Humphrey defined incentive as something which encourages somebody to do something.
5. **PRODUCTIVITY:-** this is defined as output per worker or per main hour, measured or assessed by supervisor through periodic assessment or evaluation
6. **PERFORMANCE:** - act or process of performing a task or an act

CHAPTER TWO

2.0 REVIEW OF RELATED LITERATURE

2.1 CONCEPTUAL REVIEW

This chapter is dedicated to the review of relevant literature for this study. Consequently, the works of scholars and authors on the concept, objectives, and techniques, complexity of motivation, management policies and theories of motivation will be reviewed.

2.1.1 THE CONCEPT OF MOTIVATION

Motivation is the word derived from the word 'motive' which means needs, desires, wants or drives within the individuals. It is the process of stimulating people to actions to accomplish the goals. In the work goal context the psychological factors stimulating the people's behavior can be desire for money, success, recognition, job-satisfaction, team work. Motivation is to do with having the desire to complete a task to the best of your ability. It can be influenced by rewards (the carrot) or threat and punishment or discipline (the stick). However, true motivation comes from within. Akintoye (2000) asserts that money remains the most significant motivational strategy.

Halepota (2005) defines motivation as "a self's active participation and commitment to achieve the prescribed results". Halepota further presents that the concept of motivation is abstract because different strategies produce different results at different times and there is no single strategy that can produce guaranteed favorable results all the times. To conclude, it can be observed from the above definitions, 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 normal conditions.

Certo (2016) describes motivation as giving people incentives that cause them to act in desired ways. Motivation has also been described as the process of arousing and sustaining goal-directed behavior (Nelson, 2013). The obligation for motivation is in

three-fold: it falls on the senior leadership, the direct manager and the employee (Bhuvanaiah and Raya, 2015).

One of the most important functions of management is to create willingness amongst the employees to perform in the best of their abilities. Therefore the role of a leader is to arouse interest in performance of employees in their jobs. The process of motivation consists of three stages:-

1. A felt need or drive
2. A stimulus in which needs have to be aroused
3. When needs are satisfied, the satisfaction or accomplishment of goals.

Therefore, we can say that motivation is a psychological phenomenon which means needs and wants of the individuals have to be tackled by framing an incentive plan.

2.1.2 FEATURES OF A GOOD MOTIVATION SYSTEM

Motivation is a state of mind. High motivation leads to high morale and greater production. A motivated employee gives his best to the organization. He stays loyal and committed to the organization. A sound motivation system in an organization should have the following features:

1. Superior performance should be reasonably rewarded and should be duly acknowledged.
2. If the performance is not consistently up to the mark, then the system must make provisions for penalties.
3. A sound motivation system must be correlated to organizational goals. Thus, the individual/employee goals must be harmonized with the organizational goals.
4. The management approach should be participative. All the subordinates and employees should be involved in decision- making process.
5. The motivation system should involve monetary as well as non- monetary rewards. The monetary rewards should be correlated to performance. Performance should be based on the employees' action towards the goals, and not on the fame of employees.

2.1.3 MAJOR TYPES OF MOTIVATION

There are two types of motivation, Intrinsic and Extrinsic motivation. It's important to understand that we are not all the same; thus effectively motivating your employees requires that you gain an understanding of the different types of motivation. Such an understanding will enable you to better categorize your team members and apply the appropriate type of motivation. You will find each member different and each member's motivational needs will be varied as well. Some people respond best to intrinsic which means "from within" and will meet any obligation of an area of their passion. Quite the reverse, others will respond better to extrinsic motivation which, in their world, provides that difficult tasks can be dealt with provided there is a reward upon completion of that task. Become an expert in determining which type will work best with team members.

1. INTRINSIC MOTIVATION

Intrinsic motivation means that the individual's motivational stimuli are coming from within. The individual has the desire to perform a specific task, because its results are in accordance with his belief system or fulfills a desire and therefore importance is attached to it. Below are some examples:

- a. **Acceptance:** We all need to feel that we, as well as our decisions, are accepted by our co-workers.
- b. **Honor:** We all need to respect the rules and to be ethical.
- c. **Independence:** We all need to feel we are unique.
- d. **Order and power:** We all need to be organized and have the desire to be able to have influence.
- e. **Social contact and Status:** We all need to have some social interactions as well as to have the desire to feel important

ADVANTAGES OF INTRINSIC MOTIVATION:

1. Long-lasting
2. Self-sustaining
3. Focuses on the subject rather than the reward or punishment

DISADVANTAGES OF INTRINSIC MOTIVATION:

1. Slow to change the behavior
2. Requires lengthy preparation and special attention
3. A variety of approaches may be needed to motivate students

2. EXTRINSIC MOTIVATION

Extrinsic motivation means that the individual's motivational stimuli are coming from outside. In other words, our desires to perform a task are controlled by an outside source. Note that even though the stimuli are coming from outside, the result of performing the task will still be rewarding for the individual performing the task. Extrinsic motivation is external in nature. The most well-known and the most debated motivation is money.

Below are some other examples:

- a. Employee of the month award
- b. Benefit package
- c. Bonuses
- d. Organized activities

ADVANTAGES OF EXTRINSIC MOTIVATION:

1. Quickly changes behaviors
2. Requires little effort or preparation
3. Requires little knowledge of the student

DISADVANTAGES OF EXTRINSIC MOTIVATION:

1. Provides distraction from learning
2. Difficulty in determining appropriate rewards and punishment
3. Once the reward is removed, motivation is lost

Both motivational types can influence the learning behavior of a student. Research suggests that extrinsic rewards can have a negative impact on intrinsic motivation;

therefore, extrinsic methods should be used carefully and sparingly (Vanderbilt University: Center for Teaching, 2011).

2.1.4 OTHER TYPES OF MOTIVATION.

1. Achievement Motivation:

It is the drive to pursue and attain goals. An individual with achievement motivation wishes to achieve objectives and advance up on the ladder of success. Here, accomplishment is important for its own sake and not for the rewards that accompany it. It is similar to 'Kaizen' approach of Japanese Management. This motivation is more important for professionals.

2. Affiliation Motivation:

It is a drive to relate to people on a social basis. Persons with affiliation motivation perform work better when they are complimented for their favorable attitudes and co-operation. This motivation is of greater use where money cannot be used to motivate, especially minimum-wage employees and contingent professionals.

3. Competence Motivation:

It is the drive to be good at something, allowing the individual to perform high quality work. Competence motivated people seek job mastery, take pride in developing and using their problem-solving skills and strive to be creative when confronted with obstacles. They learn from their experience. Specialists, like heart surgeons would feel motivated if they get chances to operate upon unique cases

4. Power Motivation:

It is the drive to influence people and change situations. Power motivated people create an impact on their organization and are willing to take risk to do so. Ms Mayawati, Chief Minister of **Uttar Pradesh** in India is power motivated.

5. Attitude Motivation:

Attitude motivation is how people think and feel. It is their self- confidence, their belief in themselves, and their attitude to life. It is how they feel about the future and how they react to the past.

6. Incentive Motivation

It is where a person or a team reaps a reward from an activity. It is “you do this and you get that”, attitude. It is the type of rewards and prizes that drive people to work a little harder. Most of the unorganized job workers get motivated when they are offered more money.

7. Fear Motivation:

Fear motivation coerces a person to act against will. It is instantaneous and gets the job done quickly. It is helpful in the short run. Managers following Theory x come into this category. In Indian army, this kind of motivation is very popular.

2.1.5 MOTIVATIONAL TECHNIQUES

One of the most effective ways of motivating a team is to ensure that they understand and appreciate the aims of an organization and are supported by their managers in working towards the achievement of those aims. There are a range of motivational techniques that can be used to improve performance, reduce workplace stress and increase self-confidence. There are a number of ways of inspiring and motivating a team; they are as follows

a. Team-building

Despite mixed feelings about team-building activities, the fact that they encourage people to work together outside the office environment can be a definite advantage.

They can encourage healthy competition and give each member of staff the opportunity to be on the winning team. Improving team relationships can result in increased performance and morale, and can lead to a much happier and healthier working environment. (Koontz and Weihrich, 1990; Robbins, 1998).

b. **Money**

Whether in the form of wages, piecework (getting paid for units produced at a certain quality level) or any other incentive pay, bonuses, stock options, company-paid insurance, or any of the other things that may be given to people for performance, money is important; it could also mean status or power. For some people money will always be of the utmost importance, while for others it may never be. The way to ensure that money has meaning, as a reward for accomplishment and as a way of giving people pleasure from accomplishment, is to base compensation as much as possible on performance (koontz and Weihrich,1990; Edwin, 1993).

c. **Enhanced communication and promotion**

Communication does not only mean talking to your team but also listening to them. It is important to ensure their understanding of company's objectives and their individual job roles but it is equally important to show them the importance of their feedback for the achievement of targets and standards. Promotion is also a measure to value motivation, with the employees been promoted they will perform well at work. (Robbins, 1999; Daniel, 2001).

d. **Quality of working life programs.**

These programs as described by Koontz and Weihrich (1990) and Bateman and Snell (2004) create a workplace that enhances employees' well-being and satisfaction. The general goal of quality of working life programs is to satisfy a full range of employee's needs. People's needs are divided into eight categories: Adequate and fair compensations, safe and healthy environments, jobs that develop human capacities, chance for personal growth and security, social environment that fosters personal identity, freedom from prejudice, sense of community, and upward mobility, constitutionalism, or rights of personal privacy, dissent and due process, work role that

minimizes infringement on personal leisure and family needs and socially responsible organizational actions.

e. **Targets, rewards and incentives**

It is generally accepted that having targets to work towards, as long as they are realistic, is one of the most effective ways of improving performance. Different people are motivated by different things so it is important to make sure that you offer the right incentives to the right member of the team. Motivating a team is always easier if you fully understand that they may not necessarily be motivated by the same things as you. The most effective teams are those that feel valued and supported but also feel that they are progressing and developing through the completion of challenging tasks. Whatever motivational techniques work the best, it is always important to ensure that your team feels it is making a valuable and positive contribution (Koontz and Weihrich, 1990; Daniel, 2001; Kelly, 2010).

f. **Checking system for equity**

Rewards should also be perceived by employees as equating with inputs they bring to the job. This should mean that experience; skills, abilities, efforts and other obvious inputs should explain differences in performance and, hence, pay job assignments, and other obvious rewards (Robbins, 1998).

2.1.6 MOTIVATION PROCESS IN MANAGEMENT AND ORGANISATIONAL BEHAVIOUR

Motivation Process: The motivation process progresses through a series of discrete steps. Needs/motives are the starting point of motivation. An unsatisfied need creates tension that stimulates drives within the individual. These drives generate a search behavior to achieve particular goals that will satisfy the need and lead to a reduction of tension. The action taken by the individual will lead to the reward/goal which satisfies the need and reduces tension. No matter which theory of motivation the manager is following, the process is always similar.

The motivation process is presented in the diagram below: Fig 2.1



Source: iedunote.com (2017)

Employee motivation is of crucial concern to management; mainly because of the role that employee motivation plays in performance.

FIVE (5) STEPS OF MOTIVATION PROCESS

1. Identify Unsatisfied Needs and Motives.
2. Tension.
3. Action to satisfy needs and motives.
4. Goal accomplishment.
5. Feedback.

STEPS OF MOTIVATION PROCESS EXPLAINED BELOW;

1. Identify Unsatisfied Needs and Motives

The first process of motivation involves unsatisfied needs and motives. Unsatisfied needs activated by internal stimuli such as hunger and thirst. They can also be activated by external stimuli such as advertisement and window display.

2. Tension

Unsatisfied needs create tension in the individual. Such tension can be physical, psychological, and sociological. In this situation, people try to develop objects that will satisfy their needs.

3. Action to satisfy needs and motives

Such tension creates a strong internal stimulus that calls for action. The individual engages in activities to satisfy needs and motives for tension reduction.

For this purpose, alternatives are searched and choice is made; the action can be hard work for earning more money.

4. Goal accomplishment

Action to satisfy needs and motives accomplishes goals. It can be achieved through reward and punishment. When actions are carried out as per the tensions, then people are rewarded others are punished. Ultimately goals are accomplished.

5. Feedback

Feedback provides information for revision or improvement or modification of needs as needed. Depending on how well the goal is accomplished their needs and motives are modified.

Drastic changes in environment necessitate the revision and modification of needs.

Usually, performance is determined by Ability, Environment and Motivation.

If any of these three factors is missing or deficient, effective performance is impossible.

A manager may have the most highly qualified employees under him and provide them with the best possible environment, but effective performance will not result unless the subordinates are motivated to perform well.

Therefore, management can do its job effectively only through motivating employees to work for the accomplishment of organizational objectives.

2.1.7 FACTORS THAT AFFECT MOTIVATION

1. Leadership style,
2. The reward system,
3. The organizational climate
4. The structure of the work.

2.1.8 PROBLEMS OF MOTIVATING EMPLOYEES IN AN ORGANISATION

Keeping employees motivated and engaged can help boost morale, reduce turnover and create a more dynamic and profitable operation. While different things motivate different people, there are several demotivating practices that can negatively impact your business. Recognizing and correcting these issues can help improve your organization on numerous fronts.

1. Poor leadership structure:

When no one appears to be in charge, or worse, everyone thinks they're in charge, it can be hard to perform at peak levels. Here are some issues that contribute to this employee motivation problem:

- No clear chain of command.
- Disorganized directives.
- Hazy goals and objectives.

The employee motivation problem can be solved by writing detailed job descriptions, creating an internal organizational chart and setting clear organizational goals, both individually and by the department.

2. Lack of challenging work:

Employees who are bored are typically unmotivated. They may not take an interest in tasks they consider mundane or may perform poorly at the work they do attempt. Some reasons for this motivational problem include:

- Not taking advantage of an employee's skill set.
- Lack of professional development opportunities.

- Failure to promote from within.

This issue can be addressed on several fronts, including the interviewing stage, when you should strive to ensure the person you hire is a good match for the job. Once someone is in their position, provide proper training and the tools the individual needs to do their job effectively.

3. Workplace conflict:

When employees are at odds with one another, or with management, it's not only demotivating; it's also unproductive and could lead to a toxic work environment. Signs of workplace conflict include:

- Open disagreement.
- Open sabotage of the work product.
- Gossip and clique formation.
- Constant complaints to human resources.

Resolve workplace conflict by setting clear directives about the types of behavior that will not be tolerated, and taking action accordingly. Address conflict as it arises and set in place a mediation approach to ensure employees have the ability to work out their differences in a professional setting.

4. Lack of confidence in the company:

If employees don't feel the company is "going anywhere," or perceive the business is mismanaged to the point of potential job loss, this feeling of insecurity can manifest as poor motivation. Signs of this lack of confidence may be demonstrated in the following ways:

- Disinterest in long-term projects.
- Unwillingness to cross-train or develop professionally.
- High turnover as people search for new jobs.
- Poor quality of the work product.

This issue can be addressed by sharing corporate objectives with staffers. Develop a strategic long-term business plan and solicit employee feedback. Demonstrate how their roles will be augmented with teamwork and growth to get buy-in about the company's

future. If gossip develops about closure, mergers or other altering factors, communicate sooner rather than later so staffers feel you are being upfront about the company's future.

5. No one on one attention:

Regardless of the company's size, employees need regular feedback to be motivated to do their jobs properly, and well. Some things that might make a staff feel left out in the cold include:

- No regular performance evaluations.
- Irregular one-on-one management meetings.
- Lack of personal goal-setting.
- The absence of regular feedback.

Resolve this potential motivation issue by regularly scheduling brief private appointments with staff to touch base on both work and professional development issues. Hold regular employee performance reviews, annually or bi-annually, and in these discussions, set specific goals and objectives.

Employee motivation is directly tied to productivity and operational success. If you are concerned about whether your staffers are motivated, invite them to share their feelings on the subject via a focus group, employee committee or survey. You will generate a lot of feedback you can use to your advantage, as well as re-assure employees their input is valued.

2.1.9 IMPORTANCE OF MOTIVATION

1. **Put human resources into action:** Every concern requires physical, financial and human resources to accomplish the goals. It is through motivation that the human resources can be utilized by making full use of it. This can be done by building willingness in employees to work. This will help the enterprise in securing best possible utilization of resources.

2. **Improves level of efficiency of employees:** The level of a subordinate or an employee does not only depend upon his qualifications and abilities. For getting best of his work performance, the gap between ability and willingness has to be filled which helps in improving the level of performance of subordinates. This will result into-
 - i. Increase in productivity,
 - ii. Reducing cost of operations,
 - iii. Improving overall efficiency

3. **Leads to achievement of organizational goals:** The goals of an enterprise can be achieved only when the following factors take place:-
 - i. There is best possible utilization of resources,
 - ii. There is a co-operative work environment,
 - iii. The employees are goal-directed and they act in a purposive manner.

4. **Builds friendly relationship:** Motivation is an important factor which brings employees satisfaction. This can be done by keeping into mind and framing an incentive plan for the benefit of the employees. This could initiate the following things:
 - i. Monetary and non-monetary incentives,
 - ii. Promotion opportunities for employees,
 - iii. Disincentives for inefficient employees.

5. **Leads to stability of work force:** Stability of workforce is very important from the point of view of reputation and goodwill of a concern. The employees can remain loyal to the enterprise only when they have a feeling of participation in the management. This will lead to a good public image in the market which will attract competent and qualified people into a concern. As it is said, “Old is gold” which suffices with the role of motivation here, the older the people, more the experience and their adjustment into a concern which can be of benefit to the enterprise.

We can summarize by saying that motivation is important both to an individual and a business. **Motivation is important to an individual as:**

1. Motivation will help him achieve his personal goals.
2. If an individual is motivated, he will have job satisfaction.
3. Motivation will help in self-development of individual.
4. An individual would always gain by working with a dynamic team.

Similarly, **Motivation is important to a business as:**

1. The more motivated the employees are, the more empowered the team is.
2. The more is the team work and individual employee contribution, more profitable and successful is the business.
3. During period of amendments, there will be more adaptability and creativity.
4. Motivation will lead to an optimistic and challenging attitude at work place.

2.1.10 MOTIVATION TIPS FOR EMPLOYEES

Employees are the building blocks of an organization. Organizational success depends on the collective efforts of the employees. The employees will collectively contribute to organizational growth when they are motivated.

2.1.11 INFLUENCE OF MOTIVATION ON PERFORMANCE

The performance of employees will make or break a company; this is why it is important to find a variety of methods of motivating employees. "Motivation is the willingness to do something," wrote (Stephen Robbins & David A. DeCenzo, 2010) in their book "Supervision Today." "It is conditioned by this action's ability to satisfy some need for the individual." The most obvious form of motivation for an employee is money; however, there are other motivating factors that must be considered. Every employee within a company is different and, therefore, is motivated to perform well for different reasons. Due to the differences within an organization, it is important for a manager to get to know her employees and understand what motivates their performance. "If you're going to be successful in motivating people, you have to begin by accepting and trying to understand individual differences (Robbins and DeCenzo, 2010) report in their book "Supervision Today."

2.1.12 EMPLOYEE

A person who is hired to provide services to a company on a regular basis in exchange for compensation and who does not provide these services as part of an independent business.

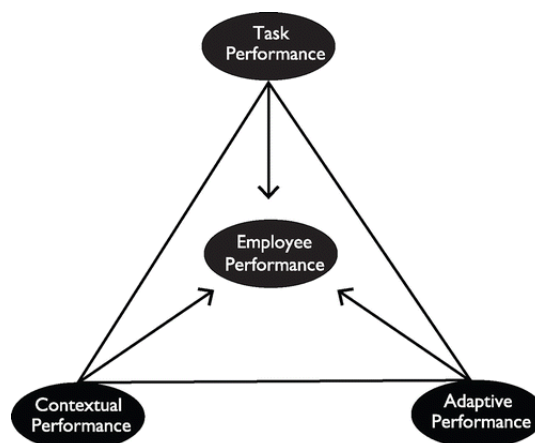
EMPLOYEES' PERFORMANCE

The job related activities expected of a worker and how well those activities were executed. Many business personnel directors assess the employee performance of each staff member on an annual or quarterly basis in order to help them identify suggested areas for improvement. We have various way we measure performance such as control report, bringing ideas to the business, ability to meet target, knowing your processes, core values ability to help your boss, making life easy and through effectiveness and efficiency.

ADVANTAGES OF HIGHER EMPLOYEES' PERFORMANCE

1. The productivity of individual on job increases.
2. Employee gets job satisfaction at job.
3. Psychological problems of employees come to low level.
4. Involvement of employees in their jobs increases.

THE TRIARCHY MODEL OF EMPLOYEE PERFORMANCE: Fig 2.2



Source: Researchgate.edu (2016)

1. **CONTEXTUAL PERFORMANCE**

This concerns aspect of an individual's performance which maintains and enhances an organization's social network and the psychological climate that supports technical tasks.

In recent years, contextual performance has emerged as an important aspect of overall job performance. Job performance is no longer considered to consist strictly of performance on a task. Examples of contextual performance include volunteering for additional work, following organizational rules and procedures even when personally inconvenient, assisting and cooperating with coworkers, and various other discretionary behaviors.

2. **TASK PERFORMANCE**

This is a generic term for how a person does on a given task. For instance task performance is sometimes measured as response time (how long a person takes to respond to a given, timed or untimed stimulus) or it could be measured as accuracy. Typically task performance is a term for quantifying someone's performance on a task. Task performance relates to transforming raw materials into the goods and services which are specific to the job, the core technical skill.

3. **ADAPTIVE PERFORMANCE**

In the work environment it refers to adjusting to and understanding change in the workplace. An employee who is versatile is valued and important in the success of an organization.

2.1.13 NIGERIA BANKING SECTOR.

A bank is a financial institution licensed to receive deposits and make loans. Banks may also provide financial services, such as wealth management, currency exchange, and safe deposit boxes. There are two types of banks: commercial banks and investment

banks. In most countries, banks are regulated by the national government or central bank.

The history of Nigeria's banking sector can be traced way back to the colonial era when the first financial institution was established to meet the needs of the colonial government. In 1892, the African Banking Corporation was established and the Bank of British West Africa, now First Bank was founded in 1894 by shipping magnate, Alfred Lewis Jones, who originally had a monopoly on importing silver currency into West Africa. Jones felt that without a bank economy in the colonized regions, they were reduced to using barter and a wide variety of mediums of exchange, leading to unsound practices. He believed a bank could provide a secure home for deposits and also a uniform medium of exchange. As the ownership structure of the banks then was solely foreign, it primarily financed foreign trade, and did little lending to indigenous Nigerians, who had little to offer as collateral for loans. This led to indigenous entrepreneurs becoming involved in banking.

Though many observers believe the risk management and corporate governance focus of CBN was relatively commendable, stability in the sector was more of a transient effect of a relatively stable economy of the time as things began to go bad with reversal of oil revenue inflow into the economy in the second half of 2014. Also despite the CBN's attempt to ensure the banks remain responsive to activating a financially driven real sector, the impact has not been too significant.

2.1.14 Background of Zenith Bank Nigeria Plc.

Zenith Bank Plc. was established on May 1990, and commenced operations in July of the same year as a commercial bank. The Bank became a public limited company on June 17, 2004 and was listed on the Nigerian Stock Exchange (NSE) on October 21, 2004 following a highly successful Initial Public Offering (IPO). Zenith Bank Plc. currently has a shareholder base of about one million and is Nigeria's biggest bank by tier-1 capital. In 2013, the Bank listed \$850 million worth of its shares at \$6.80 each on the London Stock Exchange (LSE).

Headquartered in Lagos, Nigeria, Zenith Bank Plc. has over 500 branches and business offices in prime commercial centers in all states of the federation and the Federal

Capital Territory (FCT). In March 2007, Zenith Bank was licensed by the Financial Services Authority (FSA) of the United Kingdom to establish Zenith Bank (UK) Limited as the United Kingdom subsidiary of Zenith Bank Plc. Zenith Bank also has subsidiaries in: Ghana, Zenith Bank (Ghana) Limited; Sierra Leone, Zenith Bank (Sierra Leone) Limited; Gambia, Zenith Bank (Gambia) Limited. The bank also has representative offices in South Africa and The People's Republic of China. The Bank plans to take the Zenith brand to other African countries as well as the European and Asian markets.

Zenith Bank Plc. blazed the trail in digital banking in Nigeria; scoring several firsts in the deployment of Information and Communication Technology (ICT) infrastructure to create innovative products that meet the needs of its teeming customers.

Zenith Bank Plc. founded by Jim Ovia in 1990, has since grown astronomically to become one of the leading financial institutions in Africa. Zenith Bank Plc. currently ranks as the 6th biggest bank in the continent. The Bank grew its shareholder's fund of ₦20million in 1990 to ₦704.50billion as at year end 2016. Today, the Bank continues to thrive on the strong values, brand equity, corporate culture of professionalism and service excellence which are the foundations upon which the bank was built.

Zenith Bank has clearly distinguished itself in the banking industry through superior service quality, unique customer experience, and sound financial indices. These have become part of our corporate culture to the extent the bank is easily associated with the following attributes; Best-in-class customer experience, creativity, excellent financial performance, good asset quality, stable management, dedicated and highly skilled work-force, cutting-edge Information and Communication Technology, efficient and effective distribution channels. The bank's strategy of assessing and managing its impact on the industry forms an integral part of our strategic objective. Specifically, the bank considers how the present and future capital requirements will be met and managed in view of projected capital requirements based on its assessment and against the regulatory capital requirement.

2.2 THEORETICAL REVIEW

2.2.1 HERZBERG'S TWO – FACTOR THEORY OF MOTIVATION

In 1959, Frederick Herzberg, a behavioral scientist proposed a two-factor theory or the motivator-hygiene theory. According to Herzberg, there are some job factors that result in satisfaction while there are other job factors that prevent dissatisfaction. According to Herzberg, the opposite of “Satisfaction” is “No satisfaction” and the opposite of “Dissatisfaction” is “No Dissatisfaction”.

Herzberg classified these job factors into two categories-

1. **Hygiene factors-** Hygiene factors are those job factors which are essential for existence of motivation at workplace. These do not lead to positive satisfaction for long-term. But if these factors are absent or if these factors are non-existent at workplace, then they lead to dissatisfaction. In other words, hygiene factors are those factors which when adequate in a job, pacify the employees and do not make them dissatisfied. These factors are extrinsic to work. Hygiene factors are also called as **dissatisfiers or maintenance factors** as they are required to avoid dissatisfaction. These factors describe the job environment. The hygiene factors symbolized the physiological needs which the individuals wanted and expected to be fulfilled. Hygiene factors include:
 - a. Pay - The pay or salary structure should be appropriate and reasonable. It should be equal and competitive to those in the same industry in the same domain.
 - b. Company Policies and administrative policies - The company policies should not be too rigid. They should be fair and clear. It should include flexible working hours, dress code, breaks, vacation, etc.
 - c. Fringe benefits - The employees should be offered health care plans (insurance claim), benefits for the family members, employee help programs, etc.
2. **Motivational factors-** According to Herzberg, the hygiene factors cannot be regarded as motivators. The motivational factors yield positive satisfaction. These factors are inherent to work. These factors motivate the employees for a superior performance. These factors are called satisfiers. These are factors involved in performing the job. Employees find these factors intrinsically rewarding. The motivators symbolized the

psychological needs that were perceived as an additional benefit. Motivational factors include:

- i. Recognition - The employees should be praised and recognized for their accomplishments by the managers.
- ii. Growth and promotional opportunities - There must be growth and advancement opportunities in an organization to motivate the employees to perform well.
- iii. Responsibility - The employees must hold themselves responsible for the work. The managers should give them ownership of the work. They should minimize control but retain accountability.

LIMITATIONS OF TWO-FACTOR THEORY

1. Herzberg assumed a correlation between satisfaction and productivity. But the research conducted by Herzberg stressed upon satisfaction and ignored productivity.
2. The theory's reliability is uncertain. Analysis has to be made by the raters. The raters may spoil the findings by analyzing same response in different manner.
3. No comprehensive measure of satisfaction was used. An employee may find his job acceptable despite the fact that he may hate part of his job.
4. The theory ignores blue-collar workers. Despite these limitations, Herzberg's Two-Factor theory is acceptable broadly.

IMPLICATIONS OF TWO-FACTOR THEORY

The Two-Factor theory implies that the managers must stress upon guaranteeing the adequacy of the hygiene factors to avoid employee dissatisfaction. Also, the managers must make sure that the work is stimulating and rewarding so that the employees are motivated to work and perform harder and better. This theory emphasize upon job-enrichment so as to motivate the employees. The job must utilize the employee's skills and competencies to the maximum. Focusing on the motivational factors can improve work-quality.

2.2.2 HIERARCHY OF NEEDS THEORY

Abraham Maslow is well renowned for proposing the Hierarchy of Needs Theory in 1943. This theory is a classical depiction of human motivation. This theory is based on the assumption that there is a hierarchy of five needs within each individual. The urgency of these needs varies. These five needs are as follows:

Fig 2.3



Source: Researchgate.edu (2012)

1. **Physiological needs-** These are the basic needs of air, water, food, clothing and shelter. In other words, physiological needs are the needs for basic amenities of life.
2. **Safety needs-** Safety needs include physical, environmental and emotional safety and protection. For instance- Job security, financial security, protection from animals, family security, health security, etc.
3. **Social needs-** Social needs include the need for love, affection, care, belongingness, and friendship.
4. **Esteem needs-** Esteem needs are of two types: internal esteem needs (self- respect,

confidence, competence, achievement and freedom) and external esteem needs (recognition, power, status, attention and admiration).

5. **Self-actualization need-** This include the urge to become what you are capable of becoming what you have the potential to become. It includes the need for growth and self-contentment. It also includes desire for gaining more knowledge, social-service, creativity and being aesthetic. The self- actualization needs are never fully satiable. As an individual grows psychologically, opportunities keep cropping up to continue growing.

According to Maslow, individuals are motivated by unsatisfied needs. As each of these needs is significantly satisfied, it drives and forces the next need to emerge. Maslow grouped the five needs into two categories - **Higher-order needs** and **Lower-order needs**. The physiological and the safety needs constituted the lower-order needs. These lower-order needs are mainly satisfied externally. The social, esteem, and self-actualization needs constituted the higher-order needs. These higher-order needs are generally satisfied internally, i.e., within an individual. Thus, we can conclude that during boom period, the employees lower-order needs are significantly met.

IMPLICATIONS OF MASLOW'S HIERARCHY OF NEEDS THEORY FOR MANAGERS

1. As far as the physiological needs are concerned, the managers should give employees appropriate salaries to purchase the basic necessities of life. Breaks and eating opportunities should be given to employees.
2. As far as the safety needs are concerned, the managers should provide the employees job security, safe and hygienic work environment, and retirement benefits so as to retain them.
3. As far as social needs are concerned, the management should encourage teamwork and organize social events.

4. As far as esteem needs are concerned, the managers can appreciate and reward employees on accomplishing and exceeding their targets. The management can give the deserved employee higher job position in the organization.
5. As far as self-actualization needs are concerned, the managers can give the employees challenging jobs in which the employees' skills and competencies are fully utilized. Moreover, growth opportunities can be given to them so that they can reach the peak.

The managers must identify the need level at which the employee is existing and then those needs can be utilized as push for motivation.

LIMITATIONS OF MASLOW'S THEORY

1. It is essential to note that not all employees are governed by same set of needs. Different individuals may be driven by different needs at same point of time. It is always the most powerful unsatisfied need that motivates an individual.
2. The theory is not empirically supported.
3. The theory is not applicable in case of starving artist as even if the artist's basic needs are not satisfied, he will still strive for recognition and achievement.

2.2.3 THE EXPECTANCY THEORY

The expectancy theory was proposed by **Victor Vroom** of Yale School of Management in 1964. Vroom stresses and focuses on outcomes, and not on needs unlike Maslow and Herzberg. The theory states that the intensity of a tendency to perform in a particular manner is dependent on the intensity of an expectation that the performance will be followed by a definite outcome and on the appeal of the outcome to the individual.

The **Expectancy theory** states that employee's motivation is an outcome of how much an individual wants a reward (Valence), the assessment that the likelihood that the effort will lead to expected performance (Expectancy) and the belief that the performance will lead to reward (Instrumentality). In short, **Valence** is the significance associated by an individual

about the expected outcome. It is an expected and not the actual satisfaction that an employee expects to receive after achieving the goals. **Expectancy** is the faith that better efforts will result in better performance. Expectancy is influenced by factors such as possession of appropriate skills for performing the job, availability of right resources, availability of crucial information and getting the required support for completing the job.

Instrumentality is the faith that if you perform well, then a valid outcome will be there. Instrumentality is affected by factors such as believe in the people who decide who receives what outcome, the simplicity of the process deciding who gets what outcome, and clarity of relationship between performance and outcomes.

Vroom was of view that employees consciously decide whether to perform or not at the job. This decision solely depended on the employee's motivation level which in turn depends on three factors of expectancy, valence and instrumentality.

ADVANTAGES OF THE EXPECTANCY THEORY

1. It is based on self-interest individual who want to achieve maximum satisfaction and who wants to minimize dissatisfaction.
2. This theory stresses upon the expectations and perception; what is real and actual is immaterial.
3. It emphasizes on rewards or pay-offs.

LIMITATIONS OF THE EXPECTANCY THEORY

1. The expectancy theory seems to be idealistic because quite a few individuals perceive high degree correlation between performance and rewards.
2. The application of this theory is limited as reward is not directly correlated with performance in many organizations. It is related to other parameters also such as position, effort, responsibility, education, etc.

IMPLICATIONS OF THE EXPECTANCY THEORY

1. The managers can correlate the preferred outcomes to the aimed performance

levels.

2. The managers must ensure that the employees can achieve the aimed performance levels.
3. The deserving employees must be rewarded for their exceptional performance.

2.2.4 REINFORCEMENT THEORY

Reinforcement theory of motivation was proposed by BF Skinner and his associates. It states that individual's behavior is a function of its consequences. It is based on "law of effect", for example individual's behavior with positive consequences tends to be repeated, but individual's behavior with negative consequences tends not to be repeated.

Reinforcement theory of motivation overlooks the internal state of individual, for example the inner feelings and drives of individuals are ignored by Skinner. This theory focuses totally on what happens to an individual when he takes some action. Thus, according to Skinner, the external environment of the organization must be designed effectively and positively so as to motivate the employee. This theory is a strong tool for analyzing controlling mechanism for individual's behavior. However, it does not focus on the causes of individual's behavior.

The managers use the following methods for controlling the behavior of the employees:

1. **Positive Reinforcement-** This implies giving a positive response when an individual shows positive and required behavior. For example - Immediately praising an employee for coming early to job. This will increase probability of outstanding behavior occurring again. Reward is a positive reinforce, but not necessarily. If and only if the employees' behavior improves, reward can said to be a positive reinforcer. Positive reinforcement stimulates occurrence of a behavior. It must be noted that more spontaneous is the giving of reward, the greater reinforcement value it has.

2. **Negative Reinforcement-** This implies rewarding an employee by removing negative or undesirable consequences. Both positive and negative reinforcement can be used for increasing desirable or required behavior.

3. **Punishment-** It implies removing positive consequences so as to lower the probability of repeating undesirable behavior in future. In other words, punishment means applying undesirable consequence for showing undesirable behavior. For instance - Suspending an employee for breaking the organizational rules. Punishment can be equalized by positive reinforcement from alternative source.

4. **Extinction-** It implies absence of reinforcements. In other words, extinction implies lowering the probability of undesired behavior by removing reward for that kind of behavior. For instance - if an employee no longer receives praise and admiration for his good work, he may feel that his behavior is generating no fruitful consequence. Extinction may unintentionally lower desirable behavior.

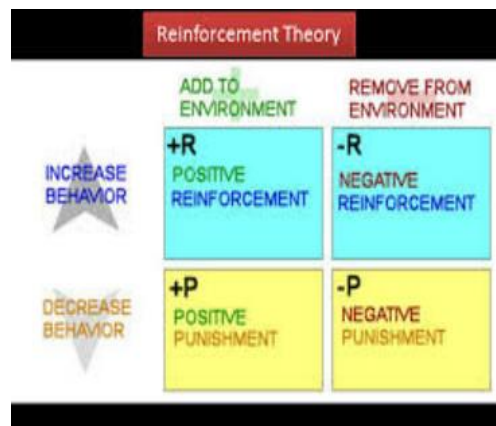


Fig 2.4 ANALYSIS OF REINFORCEMENT THEORY

Source: Researchgate.edu (2006)

IMPLICATIONS OF REINFORCEMENT THEORY

Reinforcement theory explains in detail how an individual learns behavior. Managers who are making attempt to motivate the employees must ensure that they do not reward all

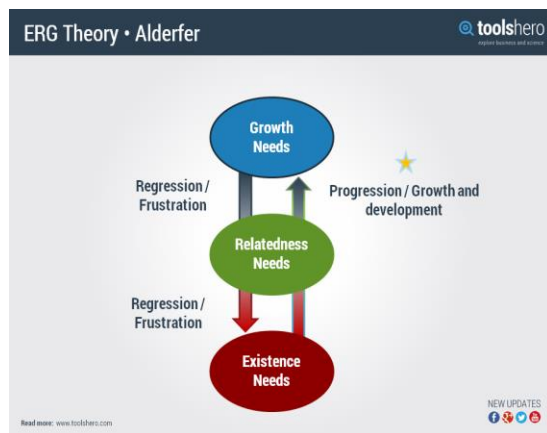
employees simultaneously. They must tell the employees what they are not doing correct. They must tell the employees how they can achieve positive reinforcement.

2.2.5 EXISTENCE, RELATEDNESS AND GROWTH THEORY

Alderfer (1972) followed up Maslow's idea with some studies that led to propose his own theory called ERG Theory.

The five human needs described in Maslow's Hierarchy of Needs, have been reduced to three levels by Clayton Alderfer Existence Needs, Relatedness Needs and Growth Needs.

Fig 2.5



Source: Researchgate.edu(2015)

EXISTENCE NEEDS

According to Clayton Alderfer Existence **Needs** are survival needs that correspond with Abraham Maslow's physiological and safety needs. To exist, every individual needs extrinsic values such as food, drink, warmth and love. Clayton Alderfer thinks these

Existence Needs are obvious and that they form the basis for human existence.

RELATEDNESS NEEDS

The **Relatedness Needs** focus on relatedness needs. Humans are social animals and need appreciation from the people directly involved in their lives such as family, friends, colleagues and employers. The Relatedness Needs relate with Abraham Maslow's social needs and external self-esteem needs. Interpersonal relationships are important for a person's social status and interaction with other people.

GROWTH NEEDS

With **Growth Needs**, Clayton Alderfer focuses on the need of people to grow and develop themselves. The Growth Needs correspond with the fifth level of Maslow's Hierarchy of Needs that correspond with self-actualization needs. For the inner self-esteem it is important for people to grow as a person. The significance of the three classes of needs may vary for each individual.

DIFFERENCE BETWEEN MASLOW NEED HIERARCHY THEORY AND ALDERFER'S ERG THEORY

1. ERG Theory states that at a given point of time, more than one need may be operational.
2. ERG Theory also shows that if the fulfillment of a higher-level need is subdued, there is an increase in desire for satisfying a lower-level need.
3. According to Maslow, an individual remains at a particular need level until that need is satisfied. While according to ERG theory, if a higher-level need aggravates, an individual may revert to increase the satisfaction of a lower-level need. This is called frustration- regression aspect of ERG theory. For instance- when growth need aggravates, then an individual might be motivated to accomplish the relatedness need

and if there are issues in accomplishing relatedness needs, then he might be motivated by the existence needs. Thus, frustration or aggravation can result in regression to a lower-level need.

ADVANTAGES OF ERG:

1. Alderfer's ERG theory is more consistent with our knowledge of THEORY individual differences among people. Every individual will have different importance for different group of needs depending upon his education, family background and cultural environment.

A very qualified person will value the growth needs more than the social needs or even the existence needs. On the other hand, a person who belongs to a very poor family will rate the existence needs more important. In this context, ERG theory is more relevant as compared to the Maslow's theory.

2. ERG theory takes the strong points of the earlier content theories but it is less restrictive and limiting as compared to the others.

LIMITATIONS OF ERG THEORY:

1. The ERG theory does not offer clear cut guidelines. This theory says that an individual can satisfy any of the three needs first. But how will we determine which of the three needs is more important to that person.
2. This theory is a new concept as compared to the Maslow's theory. Alderfer's research has indicated some degree of support for the theories but yet it is too early to pass judgment on the overall validity of the theory.

IMPLICATIONS OF THE ERG THEORY

Managers must understand that an employee has various needs that must be satisfied at the same time. According to the ERG theory, if the manager concentrates solely on one need

at a time, this will not effectively motivate the employee. Also, the frustration- regression aspect of ERG Theory has an added effect on workplace motivation. For instance, if an employee is not provided with growth and advancement opportunities in an organization, he might revert to the relatedness need such as socializing needs and to meet those socializing needs, if the environment or circumstances do not permit, he might revert to the need for money to fulfill those socializing needs. The sooner the manager realizes and discovers this, the more immediate steps they will take to fulfill those needs which are frustrated until such time that the employee can again pursue growth.

SIMULTANEOUS AND REGRESSION OF ERG

Contrary to Maslow's theory, according to Clayton Alderfer ERG theory, different needs categories can be satisfied simultaneously. Therefore, the necessary order as proposed by Abraham Maslow no longer applies. When managers motivate their employees, they group employees' various needs into account and they should satisfy these simultaneously.

2.2.6 EMERGING VIEWS OF MOTIVATION

In addition to the more traditional and modern based motivation theories, discussed earlier, there are others that are emerging, these are

1. Goal setting theory
2. The Japanese approach

1. GOAL-SETTING THEORY OF MOTIVATION

Edwin Locke (1960) put forward the Goal-setting theory of motivation. This theory states that goal setting is essentially linked to task performance. It states that specific and challenging goals along with appropriate feedback contribute to higher and better task performance.

In simple words, goals indicate and give direction to an employee about what needs to be

done and how much efforts are required to be put in.

The important **features of goal-setting theory** are as follows:

1. The willingness to work towards attainment of goal is main source of job motivation. Clear, particular and difficult goals are greater motivating factors than easy, general and vague goals.
2. Specific and clear goals lead to greater output and better performance. Unambiguous, measurable and clear goals accompanied by a deadline for completion avoids misunderstanding.
3. Goals should be realistic and challenging. This gives an individual a feeling of pride and triumph when he attains them, and sets him up for attainment of next goal. The more challenging the goal, the greater is the reward generally and the more is the passion for achieving it.

2. THE JAPANESE APPROACH

This is more of a philosophy of management than a theory of motivation. It is designed to bring managers and workers into a partnership situation. Managers and subordinates in a Japanese firm perceive themselves as members of the same group, a team of highly dedicated people. Japanese managers allow their employees or workers to participate in much of the decision making and grant considerable freedom over day to day work methodology, because of high degree of success enjoyed by Japanese firms in recent times, the Japanese approach is becoming increasingly popular in Western business.

2.3 EMPIRICAL REVIEW

2.3.1 INTRODUCTION OF EMPIRICAL REVIEW

Several empirical and methodological reviews of researchers have revealed the influence of motivation on employee performance in Nigeria banking sector. Methods types theories and different definition of motivation by different scholars. Although research on motivation has been conducted and more researches are still coming up, the literature on this multifaceted concept presents many issues which remain unresolved. Most of researchers who have worked on the impact of motivation have had difficulties in clearly distinguishing what really motivates employees to perform.

According to Adebayo M.O (2002), who did a related work to this research, he wrote on the research topic; the impact of motivation on workers' productivity using First Bank Nigeria. Plc. Main Branch, Kaduna.

He said that productivity improvement is very important to every business organization. This is because it is the corner stone to economic growth. So many organizations rely on one or combinations of strategies in boosting productivity. It is either by investment on more effective system. Thus, current focus of this study, that is, to examine the impact motivation has on productivity in First Bank Kaduna Main Branch. Two factors are generally considered to be the prime determinants of the quality of a work force. One is labour productivity, or the value of the goods and services produced by a worker. The second is the flexibility of the work force or the ability of the workers to move across sector as the economy changes. Productivity and flexibility depend on many factors, among them the level of capital investment, the technology production and the quality of as firms' management. His aims and objectives was according to his research is to find out the types of motivation strategies instituted by the bank to motivate staff, that is to say in all the types of motivation, there are different types that motivates them to work and

perform well so the manager or employer is to figure it out so as to motivate his employees. He wanted to find out in determining the extent to which staff of First bank, Kaduna main are satisfied with the strategies operated by the bank, he also put to ascertain the impact of this level of satisfaction on overall production of staff of the bank and finally to determine the needs of the workers regarding their motivation.

His methodology of the research was based on survey method of research, following this samples were drawn and the characteristics of the samples were studied using questionnaire. His research design was to make generalization about a relatively large section of a population, so he used a survey for his study. In the bank, the nominal role of staff strength was 135, which had 60 females and 75 males. They are made up of management staff, senior intermediate and junior staff. His samples states that 80 respondents making 74.25 percent of the entire population. The mean age of respondent was 28.5 year. The sample was constituted to include management staff – 5, senior staff – 10, intermediate staff – 40, junior staff – 25 making a total of 80. His sampling techniques was quota sampling in addition to that was random sampling that is the quota was allocated to each position in the proportion they appear in the entire population. Thereafter simple random sampling was use to draw the require sample for each position. The staff list was used as sample frame. The nominal list was segmented into the various positions and numbers assigned to each person on the list. The numbers were written on piece of paper and the required number was selected, but without replacement. The persons whose numbers were picked formed the sample. Questionnaires were used by him as the major source of data and he combined both qualitative and quantitative method. He said that this is done with the belief that variable like motivation and job satisfaction can also be learnt most effectively when dominant reasons of individuals are revealed. The total number of questions in the questionnaire was 21 and this was provided so as to know how well staff considered the various provision of the bank motivational, and what they attribute their level of productivity. His findings shows that the incentives given to the bankers motivates them to do more, in his findings he said that it is evident that training positively influence workers' productivity though he noticed that the employees are not happy based on the salary paid. He stressed that the employees want increase in dressing allowances and for them to get soft loans.

In conclusion of Adebayo M.O (2002) research works, the study assumes that the staff of the bank shall be satisfied with incentives scheme of the bank, be satisfied on the job and hence improve their productivity. The overall conclusion of his work is that there is an urgent need to reformulate Nigeria's productivity policy to take into account employment and income distribution issues. To implement such a policy, the secretariat of the productivity, prices, and incomes Board should be strengthened and staffed by highly qualified and competent officials. In the drive for higher productivity in Nigeria, the productivity, prices and incomes Board should place little or no premium on such type of productivity growth. In his final analysis, he said that efforts to increase productivity can only be justified if they lead to an improvement in the general standard of living of the populace. Consequently, in the formulation and implementation of an income policy, the board should ensure that the fruits of productivity growth are not appropriate as source to labour and capital alone but passed on to society at large in the form of reduced prices.

In the view of the findings of his research work, he recommended that management of the bank need to know the specific needs of their employers so that adequate steps can be taken to satisfy them, the schemes of the bank need to be reviewed to meet up with current realities, in the alternative soft loans should be given to employees to enable them meet up with their needs, more payment for longer hours or odd-day work should be made to further boost the morale of workers, in terms of salary, it is recommended that a weekly wage or bi-weekly wage payment system maybe more helpful to workers than the present one-time monthly payment and finally management should consider introducing off days to enable workers or employees rest and recoup from fatigue.

Fares (2011) examined the impact of the incentive policies in the organizational loyalty in public institutions in Syria. The sample of study consisted of 324 employees from 4 different public institutions. It used descriptive statistics and multiple regressions to conduct the research output. The research findings indicated that there is no consensus in the employees' perceptions of the concept of incentive policies and organizational loyalty. However, it revealed that there was a strong and positive relationship between incentive, organizational loyalty, and job performanc. The study recommended to increase the attention of training activities and continues development of employees in order to

motivate them to be a part of the organization.

Anyim et al (2012) examined the relationship between motivation and job performance in private and public sector in Nigeria. They concluded that good work performance depends on largely on the contribution made by workers. Moreover, they argued that motivational factor brings out the best performance to employees in both private and public sectors.

Al Halibeh (2013) investigated the effect of incentives on the performance of the Greater Amman Municipality staff in Jordan. The sample was selected by a random class method, consisting of 150 employees from the managers, heads of departments and administrative staff with 33% of the study population of 449 employees.

The study based on a descriptive analytical method and regressions to answer research questions. The result revealed that both material and moral motivation at a low level and the acquisition of social motivation and performance at the intermediate level. But, the strong national coverage is between the levels of motivation and reach the planned level of the employee's performance. Therefore, the study has promoted positive working relationships.

Obeidat and Al-Dwairi (2015) investigated the role of moral and material incentives on employee's performance in Academic libraries in Jordan. The sample of the study consisted of 10 Jordanian universities and the questionnaire was distributed to 420 workers on academic libraries in Jordan. The result indicated there was a strong significant impact of moral and material incentives on employee's performance in Jordanian academic libraries.

Elumah Lucas et al (2016) examined the impact of moral and material of incentives on employee's performance in some of the Nigerian universities. The aim of this paper is to know the role of Nigerian universities in satisfying employees needs and to improve their performance in work. The sample of the survey included of 21 employees that working in Nigerian universities. The result revealed there is an adequate level of incentives provided to workers in Nigerian universities. Moreover, there is a negative significant relationship between moral and financial incentives and organization performance

Octavian and et al (2017) investigated the effect of job satisfaction and motivations on employees' performance at xyz shipping company in South Jakarta, Indonesia. The sample of study was limited to 70 people from marketing department, customer service, logistics, documentation, cashiers, financial and port agency services.

The data collected through a questionnaire using Likert scale. The results of study proves that there is positive and significant correlation between job satisfaction and motivation to employee performance. This means that the better job satisfaction and motivation of employees, the higher the performance of employees and the other hand, if the provision of job satisfaction and motivation is low, it will lead to decreased employee performance.

Waiyaki E.W (2017) examined the effect of motivation on employee performance: a case of pam golding properties limited, Nairobi. The purpose of this study was to determine the effect of motivation on the performance of employees at Pam Golding Properties Limited. The exploratory research design used in this study was a case study of Pam Golding Properties Limited. A case study focuses on one organization selected from the total population of organizations in the same industry (Kapel, 2015)

2.4 RESEARCH GAP

A lot of research work has been done around motivation in some African countries especially Eastern African countries but not much has been done in this area in West Africa and Nigeria to be specific. This leads this research work closing the gap how motivation affect performance as well as possibly come to the conclusion as to whether promotion, incentives and rewards are enough to motivate employees in the banking sector especially the Nigerian banking industry to the level of optimal performance.

Therefore, this research work is out to fill the gap in the Nigerian space especially the banking sector while narrowing down to Zenith bank. This research work will therefore look at how motivation affect performance in Zenith bank.

In conclusion, this research will fill the research gap by trying to establish a relationship between provision of incentives to employees and their performance.

CHAPTER THREE

RESEARCH METHODOLOGY

3.0 INTRODUCTION

Research methodology deals with the structure of investigation aimed at identifying variables and their relationships to one another. This chapter explains the steps, process, procedures employed in carrying out the study which include; the research design, the target population, the sample size and the sampling procedures or techniques, research instrument and their validity and reliability, data collection techniques, ethical

considerations and the operational definition of the variables. The method used in this study is described in this chapter.

3.1 RESEARCH DESIGN

The study used survey research design using questionnaires with structured questions to address the problems identified and address answers to the specific objectives explaining the influence of motivation on employee performance in Nigerian banking sector using Zenith Bank in Lagos state as a case study. It measures two variables which are the independent and dependent variables. The independent variable is motivation while the dependent variable is employee performance.

3.2 POPULATION OF STUDY

The population of this study is made up staff of Zenith Bank in Nigeria. The nominal role of staff shows a staff strength of 6,253 employees, consisting of 3,236 males and 3,017 females. They are made up of management staff, senior, intermediate and junior staff.

3.3 SAMPLING SIZE

The study utilized a sample size of 450 respondents using the Yaro Yamane sampling size determination formula which was made up of 7% (percent) of the entire population. The sample was constituted to include management staff- 25, intermediate staff – 195, junior staff – 230 making a total of 450 employees.

This study used multi-stage sampling technique which implemented the use of Yaro Yamane sampling model to determine the sampling size from the total population of 6,253 employees of zenith bank plc.

The Yaro Yamane formula is

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

Where	n	=	Sample size
	1	=	Constant Value
	N	=	Population size
	E	=	Error limit (0.05)

In this particular case, 0.05 was an appropriate margin of error.

20% of respondent that may not answer the questionnaires was analyzed to give us the sample size.

To get the sample size using the formula above we insert all the values and solve and it goes thus:

- $6253/1+6253(0.05)^2$
- $6253/1+6253(0.0025)$
- $6253/1+15.6235$
- $6253/16.6325 = 375$ respondents

20% of respondents that may not answer the questionnaires will be calculated as:

- $20/100 * 375 = 75$ respondents.

To get the total sample size, we added both the answered and unanswered questionnaires by the respondents that answered and those that did not answer.

- $375 + 75 = 450$ respondents.

The survey sampling method was used in this study. In determination of the sample size, geographical location of the firm was considered.

SAMPLE TECHNIQUES

The multi-stage sampling technique was used in the course of this research work because it involves series of stages. In stage 1, a purposive selection of zenith bank of all banks in Lagos. The reason for that was that zenith bank is one of the leading banks in Nigeria and I wanted to know how the employees are motivated and also to know why some of the employees perform well. At stage 2, I used the cluster sampling

techniques because Lagos state has a number of over 15 local government in Nigeria so a local government was picked and in that local government, a location was picked where the headquarter is located and in stage 3, I used the Zenith Bank headquarter in Victoria Inland as a sample and finally at stage 4, I did the random sampling of staff in headquarters using the balloting method.

3.4 INSTRUMENTATION

Questionnaire is a carefully structured statement or questions prepared by a researcher and administered to the respondents to obtain in writing some factual information. This study utilized a structured questionnaire that was drawn from the key variables of this study. The questionnaire was divided into four sections, namely section A, B, C and D. Section A comprises items relating to respondents' demographic data while B, C, and D consist of 5-point Likert scale type statements that explained key variables of study and some open ended questions for respondents to express their opinion. Each statement had a close ended structure with five scales that were arranged as follows; Strongly Agree (5), Agree (4), undecided (3), disagree (2), and strongly disagree (1), upon which each respondent rated himself or herself. The scales and their ratings were provided on the questionnaire as indicators for appropriate responds.

3.5 METHOD OF DATA COLLECTIONS

The different cadre of employees who form the study population was given a copy each of the questionnaire to fill and return after filling and answering questions on the questionnaires. The filled questionnaires were then collected from the respondents.

Tables and simple percentage were used to analyze the responses to all questions asked in section A, B, C and D of the questionnaire. Data can be collected in several ways including, questionnaire, field study, focus group discussion, observation, in-depth interview, structured interview and survey. Any data collection method can also be used to gather information but is advisable to use more than one method, this is because the weakness of one will be compensated by the strength of the other.

However, data collection which was used was quantitative data.

Quantitative data: Quantitative data is defined as the value of data in the form of counts or numbers where each data-set has a unique numerical value associated with it. This data is any quantifiable information that can be used for mathematical calculations and statistical analysis, such that real-life decisions can be made based on these mathematical derivations. Quantitative data is used to answer questions such as “How many?”, “How often?”, “How much?” This data can be verified and can also be conveniently evaluated using mathematical techniques. Quantitative data makes measuring of various parameters controllable due to the ease of mathematical derivations they come with. Quantitative data is usually collected for statistical analysis using surveys, polls or questionnaires sent across to a specific section of a population. The retrieved results can be established across a population. However, questionnaire was used in the cause of this research. The questionnaire that will be used for this research work will be self-administrated directly to all zenith banks in the area of specification or case study.

3.6 Sources of Data

Primary Data

According to Petir Driller (1975), primary data is the original data gathered specially for a project at hand. It refers to materials which the researcher originates for the purpose of inquiry in hand. Data which are expressly collected for a specific purpose are referred to as primary data. One of the advantages is that the exact information is obtained because it is gotten from the researcher. They are information that are gathered fresh, they haven't been collected and used before.

Secondary Data

Secondary data can be seen as the existing information which may be useful for the purpose of specific survey. They are information that has been collected for one purpose or the other, this may be internally and externally and they include, books, journals, publications, company records, online services, Government documents, periodicals, Government agencies, networking and newspapers. The main advantage of this data is that it might not fit or be used for some information.

3.7 Data Analysis method

Quantitative data was obtained from the questionnaires and analyzed based on the responses of the questionnaire that was administered. The statistical tool used was the Statistical Packages for Social Sciences (IBM SPSS). The SPSS was used to analyze the information gathered. The hypotheses testing was done with Pearson product moment Correlation Technique.

3.8 Validity and Reliability of Data

Validity: This is the ability of research instrument to measure what it is expected or what it is designed to measure. Content validity is whether research instrument covers all the dimensions of the topic. Construct Validity is how research instrument measures all the dimensions of the concepts.

Reliability: is when results of research instrument are consistent overtime. This is the consistency in the results given by the same research instrument. However, to ensure the validity and reliability of data, pilot study must be carried out.

To ensure the validity of the questionnaire, this research ensured that the questions asked in the questionnaires distribution corresponded with the research objectives and questions before they were administered on the respondents.

3.9 Ethical Consideration

The three principles of ethics in research will be strictly followed namely; respect for persons, respect for justice and respect for beneficence.

1. Respect for person: the researcher will give absolute respect to the respondents, this is because they have the freedom and the right to participate or not to participate in the exercise. In view of this no respondent will be forced to participate, it will be voluntary.
2. Respect for Justice: there will be no bias against respondents on the bases of age, sex, ethnic group, language, job, education, position etc. confidentiality will be maintained in order to ensure maximum co-operation from respondents. No respondent will also be

held for any opinion or answer given. Respondent who would feel their answers or opinion will be at risk will be given the opportunity to back out.

3. Respect for beneficence: in order to ensure respect for beneficence, the researcher will make use of voluntary informed consent based on the full information about the research, objectives of the research, full name and address of the researcher etc. To promote respect for beneficence, voluntary informed consent will be given to each of the respondents that will be interviewed to fill without any threat or bias.

3.10 MODEL OF SPECIFICATIONS

- $EPF = F(MOT)$
- $EP = F(P, I, R)$
- WHERE:
- $MOT = MOTIVATION$
- $EPF = EMPLOYEE PERFORMANCE$
- $F = FUNCTION$
- $P = PROMOTION$
- $I = INCENTIVES$
- $R = REWARD.$

CHAPTER FOUR

4.0 DATA ANALYSIS, PRESENTATION AND DISCUSSION OF FINDINGS

4.1 INTRODUCTION

This chapter is focused on data presentation, evaluation and analysis of respondent's opinion according to the stated objectives and research questions. For this purpose, the data analysis and presentation is divided into three parts. The first part is the analysis of respondent's demographic information. The second section presents the results taken from statistical analysis of primary research questions, while the final part is the test of hypotheses and discussion of findings. Four hundred and fifty (450) copies of the questionnaire were administered to participants of the study; three hundred and twelve (312) copies were properly filled and returned on schedule giving a 69% response rate. Data analysis is therefore based on the number of returned copies of questionnaire.

4.2 ANALYSIS OF QUESTIONNAIRE ITEMS ACCORDING TO RESEARCH QUESTIONS

This section of the analysis and results is concerned with responses to the research questions as contain in the survey questionnaire. It begins with the analyses of

respondents socio-demographic data after which the responses to the main items of the research questions are analyzed and interpreted.

Table 4.1 Socio-Demographic Characteristics

Frequency	Percentage	
Sex		
Male	152	48.7
Female	160	51.3
Age		
25-30yrs	64	20.5
30-39yrs	99	31.7
40-49yrs	85	27.2
50-59yrs	44	14.1
60yrs and above	20	6.4
Marital Status		
Single	87	27.9
Married	202	64.7
Widowed	6	1.9
Divorced	17	5.4
Educational Qualifications		
OND	48	15.4
HND/B.Sc	120	38.5
M.S/MBA	114	36.5
Phd	21	6.7
Others	9	2.9
Years in Organisation		
5yrs Below	132	42.3
6-10yrs	69	22.1
11-15yrs	23	7.4
16yrs and Above	88	28.2
Position in Organisation		
Top Management	21	6.7

Middle Management	42	13.5
Supervisory	115	36.9
General Staff	134	42.9
Total	312	100

Table 4.1 shows the frequency distribution of respondents by socio-demographic characteristics. On **sex**, it can be deduced that the views being expressed are representative of both the male and female as 48.7% of the respondents are males while 51.3% are females. This also indicates that there were more females employees who were willing to provide answers to items on the administered questionnaire.

On distribution of respondents according to **ages**, 20.5% falls within the age range of 25-30yrs, 31.7% were within the age bracket 30-39years, 27.2% of the respondents are between age bracket 40-49years, 14.1% were between 50-59years, while 6.4% of respondents were 60years and above. This is an indication that majority of participants in this study were between 30-39years.

On **marital status**, 64.7% of respondents are married, 27.9% are singles, and 5.4% are divorced while 1.9 are widowed. This is an indication that the organization' working policy and environment encourages marriage, work-life balance and family relationship.

On respondent **educational qualifications**, 15.4% of respondents possesses OND certificate, 38.5% had had HND/B.Sc., 36.5% possessed MBA/M.Sc., and 6.7% had Ph.D. while 2.9% has professional qualifications. This indicates that most of the respondents are well educated to be able to provide informed opinion on the study.

On **years spent in organization**, 42.3% of the respondents has spent below 5yrs, 28.2% have spent more than 16yrs, 22.1% have spent between 6-10yrs while 7.4% have spent between 11-15yrs. Majority of the respondents have spent quite a number of years in organization to say much about it.

On **position in organization**, 6.7% as of the respondents are top management level, 13.5% are in middle management position in the organization, and 36.9% are supervisors while 42.9% are general staff. This implies that the study was conducted among a fair representative of both junior and senior staff category.

4.3 DIAGRAM INTERPRETATIONS OF SOCIAL-DEMOGRAPHIC CHARACTERISTICS

Fig 4.1: Sex

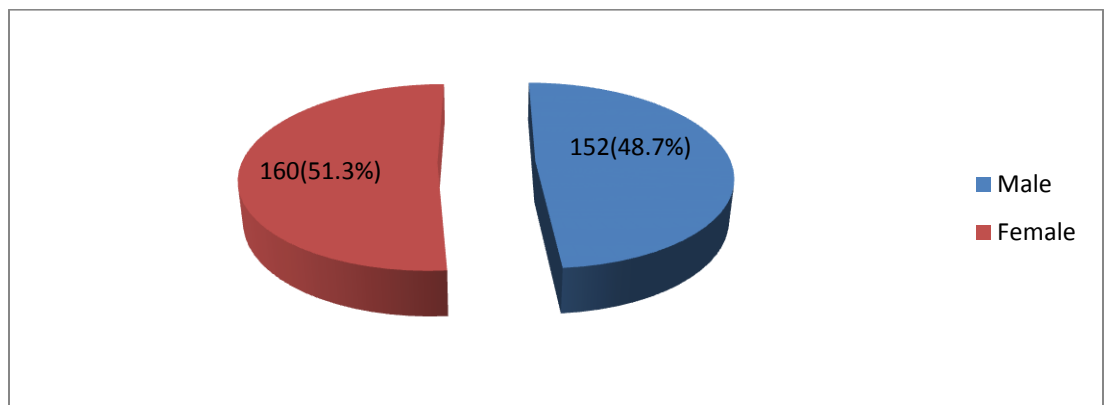


Fig 4.2: Age

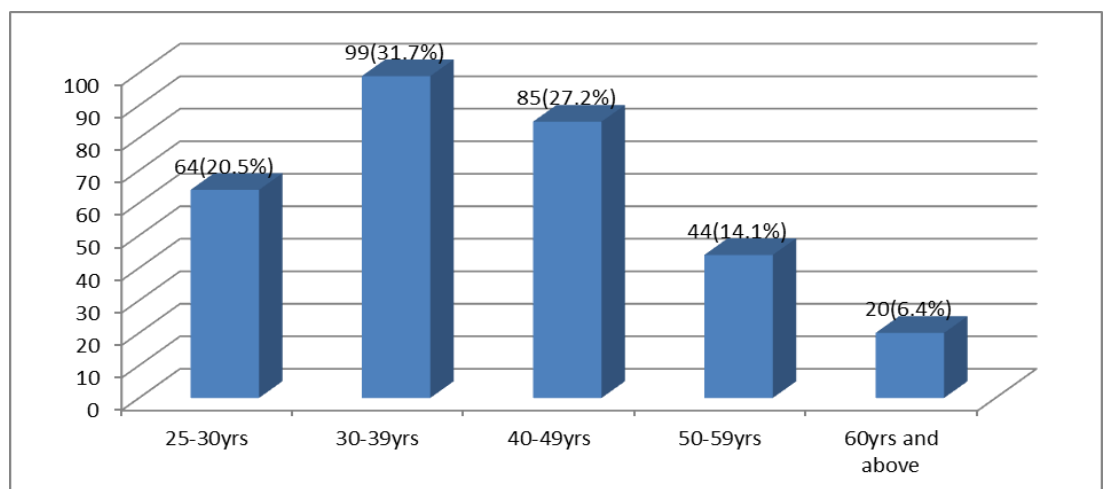
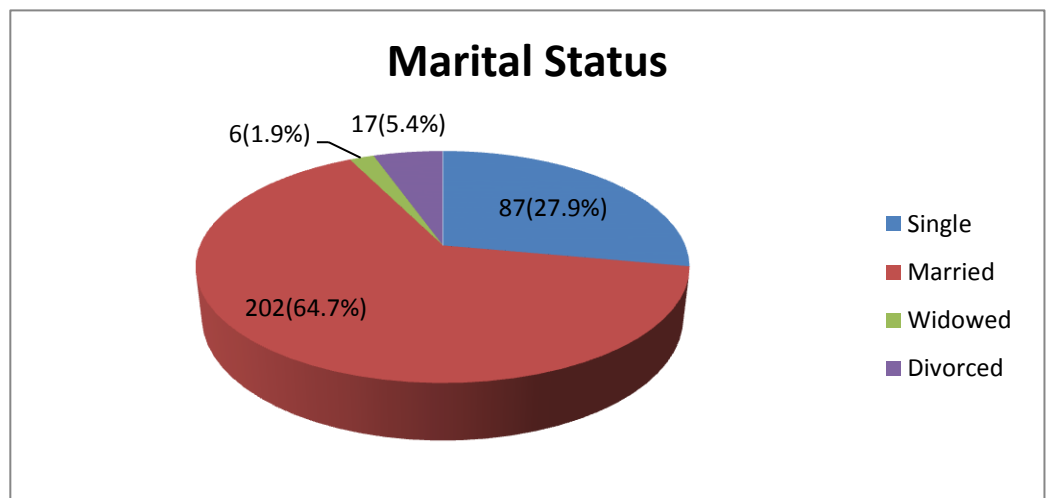


Fig 4.3: Marital Status



Educational Qualifications Fig 4.4

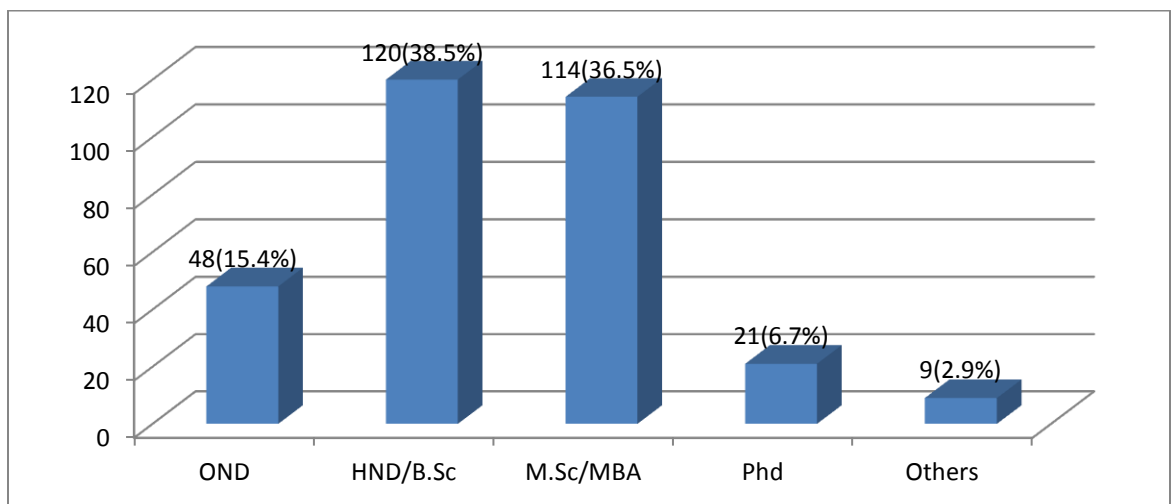


Fig 4.5 Years in Organization

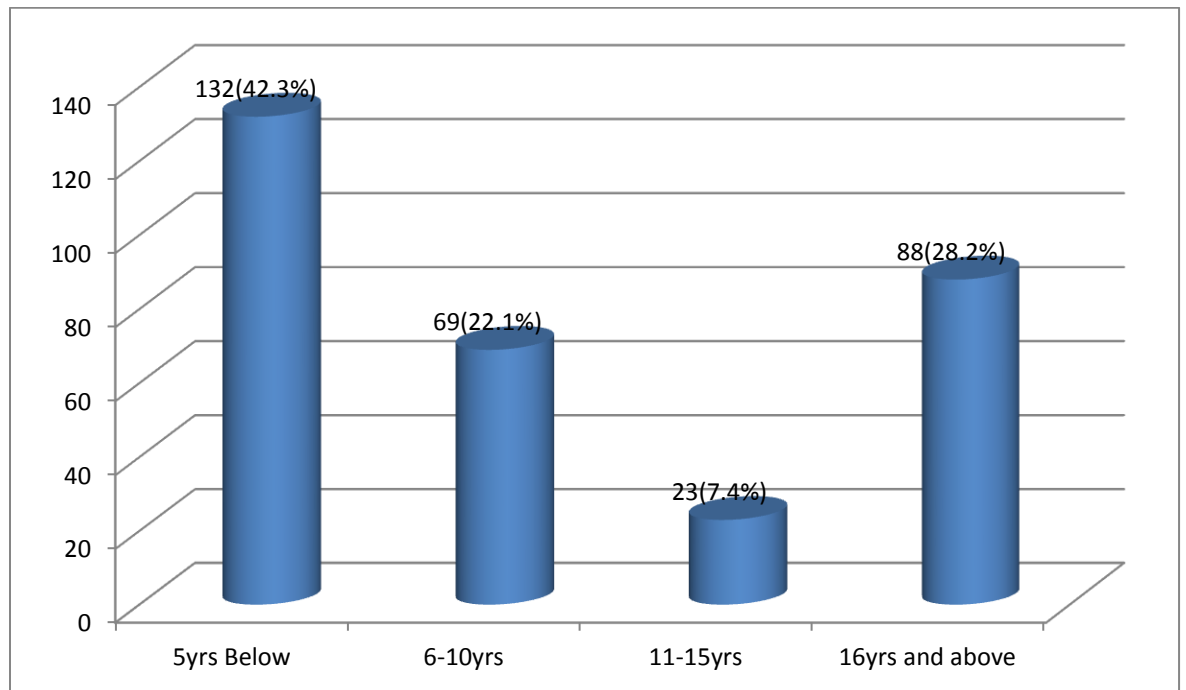


Fig 4.6 Position in Organization

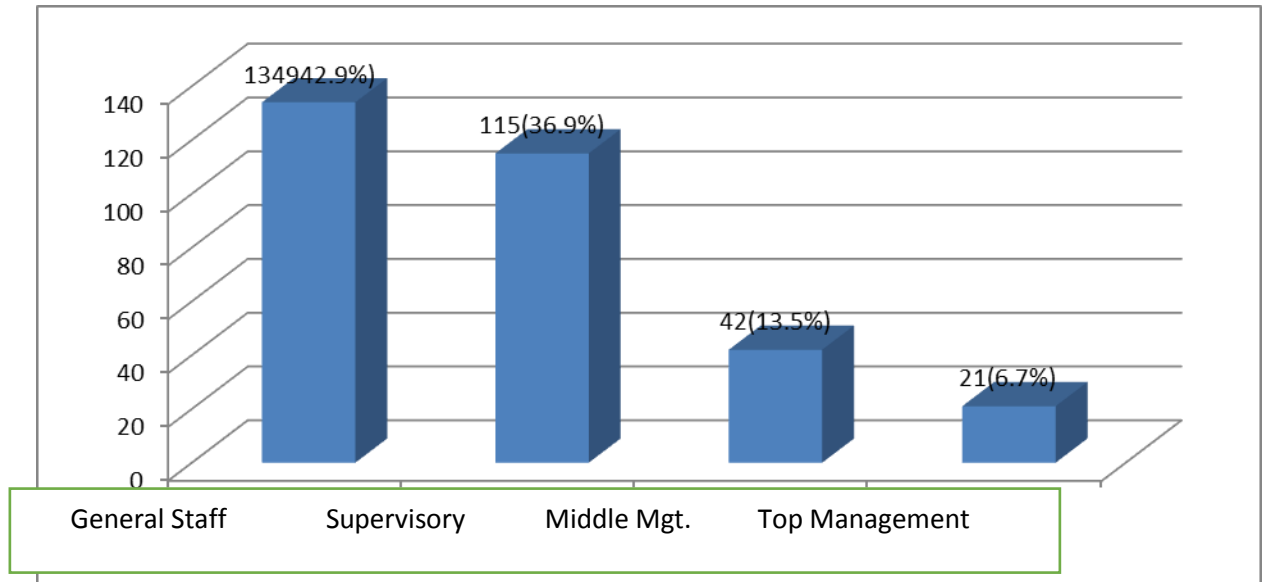


Table 4.2: Employee Promotion

Statement	Strongly Agree	Agree	Undecided	Disagree	Strongly Disagree	Total
The Promotion procedure operating in Zenith bank is one of the best in Africa.	42 (13.5%)	228 (73.1%)	25 (8%)	5 (1.6%)	12 (3.8%)	312 (100%)
Promotion exercise in Zenith bank is favourable to every cadre of staff of the Bank.	47 (15.1%)	227 (72.8%)	32 (10.3%)	6 (1.9%)	0	312 (100%)
The hierarchy structure through which employees advance in Zenith Bank can be said to enhance performance.	37 (11.9%)	199 (63.8%)	59 (18.9%)	8 (2.6%)	9 (2.9%)	312 (100%)
Employee promotion boosts their ability to carry out assignments in the bank.	33 (10.6%)	164 (52.6%)	85 (27.2%)	21 (6.7%)	9 (2.9%)	312 (100%)
Employees get promoted as at when due which serves as an impetus to their	42 (13.5%)	152 (48.7%)	95 (30.4%)	17 (5.4%)	6 (1.9%)	312 (100%)

performance in the bank.						
The more employees get promoted, the more likely they are to be meritorious and competent in carrying out their obligations in the Bank.	103 (33.0%)	161 (51.6%)	39 (12.2%)	1 (1.0%)	6 (1.9%)	312 (100%)

Table 4.2 shows frequency distribution of respondents by promotion and employee performance. On promotion procedure operating in Zenith bank, as 13.5% strongly agreed with the research question, 73.1% agreed while 1.6% disagreed and 3.8% strongly disagreed. This implies that the promotion procedure operating in Zenith bank is one of the best in Africa. On promotion exercise in Zenith bank, as 15.1% strongly agreed with the research question, 72.8% agreed while 1.9% disagreed. This implies promotion exercise in Zenith bank is favourable to every cadre of staff of the Bank. On hierarchy structure, as 11.9% strongly agreed with the research question, 63.8% agreed while 2.6% disagreed and 2.9% strongly disagreed. This implies that the hierarchy structure through which employees advance in Zenith Bank can be said to enhance performance. On Employee promotion as 10.6% strongly agreed with the research question, 52.6% agreed while 6.7% disagreed and 2.9% strongly disagreed. This implies that Employee promotion boosts their ability to carry out assignments in the bank. On Employees get promoted as at when due which serves as an impetus to their performance in the bank as 13.5% strongly agreed with the research question, 48.7% agreed while 5.4% disagreed and 1.9% strongly disagreed.

The more employees get promoted, the more likely they are to be meritorious and competent in carrying out their obligations in the Bank as 33.0% strongly agreed with the research question, 51.6% agreed while 1.0% disagreed and 1.9% strongly disagreed. This implies that the more employees get promoted, the more likely they are to be meritorious and competent in carrying out their obligations in the Bank.

Table 4.3: Incentives on Employee's Performance

Statement	Strongly Agree	Agree	Undecided	Disagree	Strongly Disagree	Total
Incentives are very important in the work place for employees' effectiveness.	37 (11.9%)	230 (73.7%)	39 (12.5%)	6 (1.9%)		312 (100%)
It is not only incentives that motivate employees to give their best to the organization.	26 (8.3%)	198 (63.5%)	68 (21.8%)	11 (3.5%)	9 (2.9%)	312 (100%)
Incentives are adequate to uplift employees to perform better at their duty post.	14 (4.5%)	133 (42.6%)	107 (34.3%)	50 (16.0%)	8 (2.6%)	312 (100%)
Money is preferred as a reward for employees' efficacy than any other incentives.	42 (13.5%)	189 (60.6%)	72 (23.1%)	6 (1.9%)	3 (1.0%)	312 (100%)
Regular incentives inspire employees' to give more to the organization.	13 (4.2%)	127 (40.7%)	115 (36.9%)	52 (16.7%)	5 (1.6%)	312 (100%)
Incentive helps settle bill therefore it plays an important role in the effectiveness of employees in any organization	32 (10.3%)	116 (37.2%)	127 (40.7%)	35 (11.2%)	2 (6%)	312 (100%)

Source: Field Survey, 2019.

Table 4.3 shows frequency distribution of respondents by Incentives on Employee's Performance. On Incentives are very important in the work place for employees' effectiveness, as 11.9% strongly agreed with the research question, 73.7% agreed while 1.9% disagreed and 0% strongly disagreed. This implies Incentives are very important in the work place for employees' effectiveness. On incentives that motivate employees to give their best to the organization, as 8.3% strongly agreed with the research question, 63.5% agreed while 3.5% disagreed and 2.9% strongly disagree. This implies Incentives are adequate to uplift employees to perform better at their duty post. On hierarchy structure, as 4.5% strongly agreed with the research question, 42.6% agreed while

16.0% disagreed and 2.6% strongly disagreed. This implies Incentives are adequate to uplift employees to perform better at their duty post. On Money is preferred as a reward for employees' efficacy than any other incentives, as 13.5% strongly agreed with the research question, 60.6% agreed while 1.0% disagreed and 1.9% strongly disagreed. This implies that Money is preferred as a reward for employees' efficacy than any other incentives. On Regular incentives inspire employees' to give more to the organization, as 4.2% strongly agreed with the research question, 40.7% agreed while 16.7% disagreed and 1.6% strongly disagreed. On Incentive helps settle bill therefore it plays an important role in the effectiveness of employees in any organization as 10.3% strongly agreed with the research question, 37.2% agreed while 11.2% disagreed and 6% strongly disagreed. This implies that Incentive helps settle bill therefore it plays an important role in the effectiveness of employees in any organization.

Table 4.4: Impact of rewards

Statement	Strongly Agree	Agree	Undecided	Disagree	Strongly Disagree	Total
It is difficult to operate in a work environment that is not rewarding	27 (8.7%)	118 (37.8%)	127 (40.7%)	35 (11.2%)	5 (1.6%)	312 (100%)
Organizational operations that is compensation inclined helps efficiency of the employee	19 (6.1%)	178 (57.1%)	74 (23.7%)	35 (11.2%)	6 (1.9%)	312 (100%)
Absence of reward system leads an unmotivated workforce	26 (8.3%)	142 (45.5%)	101 (32.4%)	40 (12.8%)	3 (1.0%)	312 (100%)
Workplace activities and duties are put on track	9 (2.9%)	127 (40.7%)	98 (31.4%)	54 (17.3%)	24 (7.7%)	312 (100%)

with the help of proper compensation plan						
Swiftness and agility of employees in carrying out their responsibilities are made possible with the existence of a standard reward plan	12 (3.8%)	127 (40.7%)	118 (37.8%)	53 (17.0)	2 (6%)	312 (100%)
An organization that does not include competitive reward plan in its operation will hinder the proficiency of the employees.	18 (5.8%)	121 (38.8%)	105 (33.7%)	63 (20.2%)	5 (1.6%)	312 (100%)

Source: Field Survey, 2019.

Table 4.4 shows frequency distribution of respondents by Impact of rewards on it's difficult to operate in a work environment that is not rewarding, as 8.7% strongly agreed with the research question, 37.8% agreed while 11.2% disagreed and 1.6% strongly disagreed. This implies that it is difficult to operate in a work environment that is not rewarding. On Organizational operations that are compensation inclined helps efficiency of the employee, as 6.1% strongly agreed with the research question, 57.1% agreed while 11.2% disagreed and 1.9% strongly disagree. This implies that Organizational operations that is compensation inclined helps efficiency of the employee On Absence of reward system leads an unmotivated workforce, as 8.3% strongly agreed with the research question, 45.5% agreed while 12.8% disagreed and 1.0% strongly disagreed. This implies Absence of reward system leads an unmotivated workforce. On Workplace activities and duties are put on track with the help of proper compensation plan, as 2.9% strongly agreed with the research question, 40.7% agreed while 17.3% disagreed and 7.7% strongly disagreed. This implies that Workplace activities and duties are put on track with the help of proper compensation plan. Swiftness and agility of employees in carrying out their responsibilities are made possible with the existence of a standard reward plan, as 3.8% strongly agreed with the research question, 40.7% agreed while 17.0% disagreed

and 6% strongly disagreed. An organization that does not include competitive reward plan in its operation will hinder the proficiency of the employees, as 5.8% strongly agreed with the research question, 38.8% agreed while 20.2% disagreed and 1.6% strongly disagreed. This implies that an organization that does not include competitive reward plan in its operation will hinder the proficiency of the employees.

4.4 RELATIONSHIP BETWEEN INDEPENDENT AND DEPENDENT VARIABLES

Hypothesis One

H₀: There is no significant relationship between promotion and employees' performance.

H₁: There is significant relationship between promotion and employees' performance.

Data generated for this hypothesis were tested using the Pearson product moment Correlation Technique via the Statistical Package for Social Science (SPSS) version 15.0 and the results are summarized in Table 4.5 below.

Table 4.5: Correlation Matrix between Promotion and Employee Performance.

	Promotion	Employee Performance
Promotion	Pearson Correlation	.556*
	Sig. (1-tailed)	.000
	N	312
Employee Performance	Pearson Correlation	.556**
	Sig. (1-tailed)	.000
	N	312

Source: Field Survey, 2019

As evidenced on the correlation matrix above, result revealed that the correlation coefficient (r) = 0.556** at a probability (p) < 0.05. This shows that a significantly

positive association exists between the promotion and employee performance in this study. Hence, the null hypothesis is rejected while the alternative hypothesis is accepted with the conclusion that, there is significant relationship between promotion and employees' performance.

Hypothesis Two

H₀: There is no significant relationship between incentives and performance

H₁: There is significant relationship between incentives and performance

Data generated for this hypothesis were tested using the Pearson product moment Correlation Technique via the Statistical Package for Social Science (SPSS) version 15.0 and the results are summarized in Table 4.6 below.

Table 4.6: Correlation Matrix between Incentives and Performance.

	Incentives	Employee Performance
Incentives	Pearson Correlation	.641*
	Sig. (1-tailed)	.000
	N	312
Employee Performance	Pearson Correlation	.641**
	Sig. (1-tailed)	.000
	N	312

Source: Field Survey, 2019

As evidenced on the correlation matrix above, result revealed that the correlation coefficient (r) = 0.641** at a probability (p) < 0.05. This shows that a significantly

positive association exists between incentives and employee performance in this study. Hence, the null hypothesis is rejected while the alternative hypothesis is accepted with the conclusion that, there is significant relationship between incentives and performance.

Hypothesis Three

H₀: There is no significant relationship between rewards and employees efficiency

H₁: There is significant relationship between rewards and employees efficiency

Data generated for this hypothesis were tested using the Pearson product moment Correlation Technique via the Statistical Package for Social Science (SPSS) version 15.0 and the results are summarized in Table 4.7 below.

Table 4.7: Correlation Matrix between Rewards and Employees Efficiency.

		Rewards	Employee Efficiency
Rewards	Pearson Correlation	.641*	1
	Sig. (1-tailed)		.000
	N	312	312
Employee Efficiency	Pearson Correlation	.641**	1
	Sig. (1-tailed)	.000	
	N	312	312

Source: Field Survey, 2019

As evidenced on the correlation matrix above, result revealed that the correlation coefficient (r) = 0.641** at a probability (p) < 0.05. This shows that a significantly positive association exists between rewards and employee efficiency in this study. Hence, the null hypothesis is rejected while the alternative hypothesis is accepted with the conclusion that, there is significant relationship between rewards and employees efficiency.

4.5 DISCUSSION OF FINDINGS

This study investigates the influence of motivation on employee's performance in Nigerian banking sector. A case study of Zenith bank in Lagos state. In testing the first hypothesis, the result of Pearson's Product Moment Correlation analysis revealed that, there is significant relationship between promotion and employees' performance. In agreement with the first hypothesis, Latham and Baldes (1975) suggest goal-setting may provide the employees a sense of achievement, recognition in form of promotion and commitment about what they planned to do. According to Kovach (1999), work appreciation, feeling of being famous and job security are three facts that are used to motivate the employees. As per Nelson (2001) when an employee is rewarded by promotion he is more inclined towards organizational goals and targets which lead to enhance performance, productivity, valued experienced, profitability, retention rate of employee and lower absenteeism. According to Gale (2002), promotion is considered as more important incentives than monetary incentives. Researcher highlights when people are paid for doing a good job, they considers it as part of salary. Promotions are additional benefits separate from monetary compensation that shows respect and praise accomplishment

Promotions, Good salary, career growth, freedom to do their job, recognition from peers and management are also an important aspect of an employee's career and life, affecting other facets of the work experience which ultimately brings job motivation and job satisfaction, which leads to organizational commitment costs Gale (2009), their findings has been clearly captured and supported in this research study.

The second hypothesis stated that, there is significant relationship between incentives and performance. This finding is supported by Rizqi and Ridwan (2015), who stated that

incentive affect the organizational performance. This result also supports Herzberg's Two Factor theory which states that workers are truly motivated or satisfaction when the motivator factors present (Riggio, 2013). Besides that, the study of Munap et al. (2013) stated that, salary as the one of the factors that can influence the probability of decision making for the workers to join, leave or stay in the organization. From the view of practical, salary is a management tool for work performance and good pay induces commitment (Ekonomit Mer, 2015). In addition, salary is as one of the types of financial incentives that is less attractive in motivating workers as there is a medium positive relationship between salary and organizational commitment (Beyond the Bonus, 2013). Employees who are motivated by other means of incentives aside salary tend to perform optimally in organization.

In testing the third hypothesis, the result of Pearson's Product Moment Correlation analysis revealed that, there is significant relationship between rewards and employees efficiency in Zenith Nigeria Plc. In agreement with the first hypothesis, Latham and Baldes (1975) suggest goal-setting may provide the employees a sense of achievement, recognition and commitment about what they planned to do. According to Kovach (1999), work appreciation, feeling of being famous and job security are three facts that are used to motivate the employees. As per Nelson (2001) when an employee is rewarded by he is more inclined towards organizational goals and targets which lead to enhance the performance, productivity, valued experienced, profitability, retention rate of employee and lower absenteeism. Researcher highlights when people are paid for doing a good job, they considers it as part of salary. Reward, whether tangible, social or job related are additional benefits separate from monetary compensation that shows respect and praise accomplishment.

CHAPTER FIVE

5.0 SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATIONS

5.1 SUMMARY OF FINDINGS

The aim of the study was to investigate the influence of motivation on employee's performance in Nigerian banking sector. A case study of Zenith bank in Lagos state. The success of organizations depends on many factors such as national policies, external environment, economics, availability of resources and talented, motivated employees. All organizations need motivated employees to be effective and efficient in their functioning.

After a thorough analysis and interpretation of the data collected, a number of findings were made and these include:

- i. There is significant relationship between promotion and employees' performance in Zenith Bank Nigeria Plc.
- ii. There is significant relationship between incentives and performance in Zenith Bank Nigeria Plc.
- iii. There is significant relationship between rewards and employees efficiency in Zenith Bank Nigeria Plc.
- iv. Respondents agreed that incentives are adequate to uplift employees to perform better at their duty post
- v. Respondents agreed that Regular incentives inspires employees' to give more to the organization
- vi. Respondents agreed that swiftness and agility of employees in carrying out their responsibilities are made possible with the existence of a standard reward plan
- vii. Respondents agreed that money is preferred as a reward for employees' efficacy than any other incentives.

5.2 CONCLUSION

From the foregoing and using Zenith Bank Nigeria Plc as a case study, this research work has shown beyond all reasonable doubts that promotion, incentive and reward are powerful factors to increase employee performance.

The research also revealed that if these incentives are effectively and professionally applied, it will lead to employee performance increase thereby fostering organizational growth and survival.

In all, it is imperative for organizations that desire increased level of performance from their employee to ensure that incentives is considered and implemented, in addition to employee usual wages and salaries. A substantial part of this benefit was revealed from the presentation and analysis of data from Zenith Bank Nigeria Plc. The response from respondents and the test of hypothesis indicated that there is a significant relationship between rewards and employee performance. This means of motivation is of great

value to the organization as non-motivational incentives do not involve direct payment of cash and they can be tangible or intangible. Some examples of this kind of incentives are; encouraging the employees by providing them with autonomy and more responsibility in their job, allowing them to use variety of skills and knowledge, participation in decision making, promotion, recognizing any single contribution or good work verbally or through small gifts, letters of appreciation, plaques, tickets to social or sports activities etc., assigning challenging duties, improving working conditions, organizing social activities in the work place, etc.

Incentives have the potential to satisfy employee needs and motivate them without necessitating significant amounts of the use of organizational financial sources. This is an important factor in light of declining budgets and resource scarcity and they are much easier to administer than motivational incentives.

The motivation of bankers in developing economies like Nigeria is important for several reasons. Banking industries have an overwhelmingly dominant position in developing-economies' export earning, and are extremely important engines of economic growth. Consequently, management of banks in these economies have obtained greater freedom in running their industry and for them to achieve their goals they have to ensure that employees are fully committed to the objectives of the organizations. This can only be possible with motivated employees.

Employees who are motivated to work energetically and creatively toward the accomplishment of organizational goals are one of the keys to organizational success. Motivation is particularly essential for bankers because the banking industry is a sensitive sector in any nation.

5.3 RECOMMENDATIONS

In line with the findings and conclusions reached, the following recommendations are made:

- i. It is recommended that performance standard for the award of incentives is established if the organization must benefit from the gains of incentives. Although to some extent,

establishing performance standards is also necessary for awarding some of the incentives, this is much easier to determine than the case for incentives. It is so because one of the objectives of offering incentives is to encourage any single behavior that is beyond expectations, regardless of whether the behavior is extraordinary or not.

- ii. The use of incentives in the workplace does not necessarily mean that they always lead to motivated employees and in turn increase in performance of the employees. This study proposes that incentives have the potential to affect the motivation of employees positively if the necessary circumstances are met. Hence the circumstance such as working condition, understanding of performance standards and communication of these standards should be in place.
- iii. For organizations to benefit from these motivational tools effectively, first it is necessary to establish recognition as a widely applied practice. To do that, this concept may be introduced to organizations through seminars in order to enhance its practice and ensure that it is employed adequately. From time to time, employee surveys can be conducted in organizations to measure how well supervisors are doing in the area of employee recognition. Moreover, the awarding of certificates of appreciation and thanks should be established as a more frequently used method, rather than an incentive that is used only for some exceptional cases. Also, bulletin boards and departmental 'newsletters may be used as effective means in recognizing the successful employees.
- iv. Employee opinion surveys should be conducted in organizations to determine the specific incentive types that each department value most. This may be effective especially for the determination of tangible incentives that would be offered for a performance above expectations.
- v. Incentives are not only essential to compensate for the inadequacy of wage and motivational incentive levels, but also they are vital to satisfy employees many other needs such as social interaction, belongingness, recognition, respect, attention, a feeling of achievement, autonomy, a meaningful job, a feeling of self-worth, developing one's full potential, feedback about performance etc. Moreover, they are valuable means of recognizing any single contribution, suggestion and success of the employees. Hence when the use of incentive is being considered by the organization these other areas of

incentives mentioned above should be included as they enhance employee positive behaviors thus, contributing to the accomplishment of organizational goals.

- **Promotion:** the number of years spent on a grade before consideration for promotion should be de-emphasized. Productivity appraisal forms should be objectively constructed so that deserving staff should be encouraged. Promotion exercise should be regular or else staff will not put in their best except, on the year they expect to be promoted.
- **Loan:** The essence of loans is to assist the staff acquire those things he cannot readily afford through his salary and savings. Thus the value of loan available to the staff should be appropriate to acquire the required items as well as have a flexible repayment in order not to become a burden to the staff.
- **Training:** Emphasis should be placed on training, as this would improve the workers both intellectually and technically in carrying out their duties. Therefore training programmes should be arranged both in-house and externally which apart from helping to improve the worker's advancement, it also affords them the opportunity to keep abreast of modern trends in the industry. Workers should also be made to use the knowledge gained in the course of their training by exposing them to responsibilities and challenging tasks that would give them a sense of fulfillment.
- **Transportation and accommodation:** Adequate staff buses should be provided for staff as this will not only eliminate their transportation problem, but also ensure that staff will not give excuses for coming to work late.

5.4 SUGGESTIONS FOR FURTHER RESEARCH

- i. As was emphasized before, this study was limited to one sector which is the banking sector and one bank in banking sector. Hence, this subject may be investigated further in other sectors and organizations for better understanding of the motivating potential of incentives, reward and promotion on employee performance it is suggested that further studies look into more sectors and the sample size be increased.

- ii. The results of these future studies may also be compared to the results of studies from public organizations where the employees are not familiar with the use of incentives as a practice in their organization.
- iii. In general, some of the motivations are offered to recognize a particular performance and some are offered just to increase the morale of the employees like the above mentioned incentives. Except for the recognition of simple contributions, it may be necessary to establish some performance criteria to award more special incentives to the employees. To this end, one of the most immediately pressing needs for future research attention involves the measurably of employee performance in typical Jobs.
- iv. More researches may be conducted in different organizations to determine the incentive preferences of employees and to compare them for any significant differences based on job title, education, age, gender etc.
- vi. The incentive preferences of private employees may be compared to those of public sector employees to determine whether the factors motivating public sector and private sector employees are significantly different from each other.

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www.zenithbank.com

APPENDIX (A) QUESTIONNAIRE

**COLLEGE OF HUMANITIES MANAGEMENT AND SOCIAL SCIENCES,
DEPARTMENT OF BUSINESS ADMINISTRATION
MOUNTAIN TOP UNIVERSITY.
KILOMETER 12, LAGOS-IBADAN EXPRESSWAY,
PRAYER CITY, OGUN STATE.**

Dear Respondent,

LETTER OF INTRODUCTION

I am an undergraduate student in the above department and institution. I am undertaking a research project in partial fulfillment for the award of B.Sc. Business Administration. The research has to do with the influence of motivation on employee performance in Nigerian banking sector. (A study of Zenith bank in Lagos state).

The questions were drafted in form of a questionnaire and also designed to find out your opinions about how motivation can or not influence performance of employees in Zenith Bank. This is purely for academic exercise and all information you provide will be treated in confidence. Therefore, I will appreciate candid and precise information as much as possible. Thank you for your anticipated co-operation.

Yours faithfully,



ADEBAYO GLORY OLADIPO

SECTION A (SOCIAL- DEMOGRAPHIC DATA)

Please mark (√) in the box the answer you think is appropriate.

1. **SEX**

(a) Male

(b) Female

2. **AGE**

- (a) 25 – 30 years
- (b) 30 – 39 years
- (c) 40 – 49 years
- (d) 50 – 59 years

3. **MARITAL STATUS**

- (a) Single
- (b) Married
- (c) Widowed
- (d) Divorced
- (e) Separated

4. **QUALIFICATIONS**

- (a) OND
- (b) HND/B.Sc.
- (c) M.Sc./MBA
- (d) Ph.D.

5. **How long have you worked in this organization?**

- (a) 5years and below
- (b) 6 years to 10 years
- (c) 11 years to 15 years
- (d) 16years and above

6. **What is your current position in your organization?**

- (a) Top management
- (b) Middle management
- (c) Supervisory
- (d) General Staff.

SECTION B: INFLUENCE OF PROMOTION ON THE ABILITIES OF EMPLOYEES

INSTRUCTION: Please tick (√) against your chosen option and express your view where necessary. The Likert 5 Point scale is used in construction of this questionnaire to elicit your responses opinions on each statement. The adopted options and scales are as follow: **Strongly agree (SA), Agree (A), Undecided (UD), Disagree (D) and strongly disagree (SD).**

	Statement					
	The Promotion procedure operating in Zenith bank is one of the best in Africa.					
	Promotion exercise in Zenith bank is favourable to every cadre of staff of the Bank.					
	The hierarchy structure through which employees advance in Zenith Bank can be said to enhance performance.					
	Employee promotion boosts their ability to carry out assignments in the bank.					
	Employees get promoted as at when due which serves as an impetus to their performance in the bank.					

	The more employees get promoted, the more likely they are to be meritorious and competent in carrying out their obligations in the Bank.					
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SECTION C: INFLUENCE OF INCENTIVES ON EMPLOYEES PERFORMANCE

INSTRUCTION: Please tick (√) against your chosen option and express your view where necessary. The Likert 5 Point scale is used in construction of this questionnaire to elicit your responses opinions on each statement. The adopted options and scales are as follow: **Strongly agree (SA), Agree (A), Undecided (UD), Disagree (D) and strongly disagree (SD).**

Statement					
Incentives are very important in the work place for employees' effectiveness.					
It is not only incentives that motivate employees to give their best to the organization.					
Incentives are adequate to uplift employees to perform better at their duty post.					
Money is preferred as a reward for employees' efficacy than any other incentives.					
Regular incentives inspires employees' to give more to the organization.					
Incentive helps settle bill therefore it plays an important role in the effectiveness of employees in any organization					

SECTION D: IMPACT OF REWARDS ON EMPLOYESS EFFICIENCY

INSTRUCTION: Please tick (√) against your chosen option and express your view where necessary. The Likert 5 Point scale is used in construction of this questionnaire to elicit your responses opinions on each statement. The adopted options and scales are as follow: **Strongly agree (SA), Agree (A), Undecided (UD), Disagree (D) and strongly disagree (SD).**

	Statement					
	It is difficult to operate in a work environment that is not rewarding					
	Organizational operations that is compensation inclined helps efficiency of the employee					
	Absence of reward system leads an unmotivated workforce					
	Workplace activities and duties are put on track with the help of proper compensation plan					
	Swiftness and agility of employees in carrying out their responsibilities are made possible with the existence of a standard reward plan					
	An organization that does not include competitive reward plan in its operation will hinder the proficiency of the employees.					

APPENDIX (B) Frequency Table

b1 Sex of Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	152	48.7	48.7	48.7
	Female	160	51.3	51.3	100.0
	Total	312	100.0	100.0	

b2 Age of Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	25-30yrs	64	20.5	20.5	20.5
	30-39yrs	99	31.7	31.7	52.2
	40-49yrs	85	27.2	27.2	79.5
	50-59yrs	44	14.1	14.1	93.6
	60yrs and above	20	6.4	6.4	100.0
	Total	312	100.0	100.0	

b3 Marital Status of Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Single	87	27.9	27.9	27.9
	Married	202	64.7	64.7	92.6
	Widowed	6	1.9	1.9	94.6
	Divorced	17	5.4	5.4	100.0
	Total	312	100.0	100.0	

b4 Educational Qualifications of Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	OND	48	15.4	15.4	15.4
	HND/B.Sc	120	38.5	38.5	53.8
	M.Sc/MBA	114	36.5	36.5	90.4
	Phd	21	6.7	6.7	97.1
	Others	9	2.9	2.9	100.0
	Total	312	100.0	100.0	

b5 How long have you worked in this organization

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 5yrs Below	132	42.3	42.3	42.3
6-10yrs	69	22.1	22.1	64.4
11-15yrs	23	7.4	7.4	71.8
16yrs and Above	88	28.2	28.2	100.0
Total	312	100.0	100.0	

b6 What is your current position in your organization

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Top Management	134	42.9	42.9	42.9
Middle Management	115	36.9	36.9	79.8
Supervisory	42	13.5	13.5	93.3
General Staff	21	6.7	6.7	100.0
Total	312	100.0	100.0	

7 The Promotion procedure operating in Zenith bank is one of the best in Africa

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	12	3.8	3.8	3.8
Disagree	5	1.6	1.6	5.4
Undecided	25	8.0	8.0	13.5
Agree	228	73.1	73.1	86.5
Strongly Agree	42	13.5	13.5	100.0
Total	312	100.0	100.0	

Promotion exercise in Zenith bank is favourable to every cadre of staff of tl Bank

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Disagree	6	1.9	1.9	1.9
Undecided	32	10.3	10.3	12.2
Agree	227	72.8	72.8	84.9
Strongly Agree	47	15.1	15.1	100.0
Total	312	100.0	100.0	

9) The hierarchy structure through which employees advance in Zenith Bank can be said to enhance performance

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	9	2.9	2.9	2.9
Disagree	8	2.6	2.6	5.4
Undecided	59	18.9	18.9	24.4
Agree	199	63.8	63.8	88.1
Strongly Agree	37	11.9	11.9	100.0
Total	312	100.0	100.0	

10 Employee promotion boosts their ability to carry out assignments in the bank

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	9	2.9	2.9	2.9
Disagree	21	6.7	6.7	9.6
Undecided	85	27.2	27.2	36.9
Agree	164	52.6	52.6	89.4
Strongly Agree	33	10.6	10.6	100.0
Total	312	100.0	100.0	

11 Employees get promoted as at when due which serves as an impetus to their performance in the bank

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	6	1.9	1.9	1.9
Disagree	17	5.4	5.4	7.4
Undecided	95	30.4	30.4	37.8
Agree	152	48.7	48.7	86.5
Strongly Agree	42	13.5	13.5	100.0
Total	312	100.0	100.0	

2 The more employees get promoted, the more likely they are to be meritorious and competent in carrying out their obligations in the Bank.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	6	1.9	1.9	1.9
	Disagree	3	1.0	1.0	2.9
	Undecided	39	12.5	12.5	15.4
	Agree	161	51.6	51.6	67.0
	Strongly Agree	103	33.0	33.0	100.0
	Total	312	100.0	100.0	

13 Incentives are very important in the work place for employees' effectiveness

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	6	1.9	1.9	1.9
	Undecided	39	12.5	12.5	14.4
	Agree	230	73.7	73.7	88.1
	Strongly Agree	37	11.9	11.9	100.0
	Total	312	100.0	100.0	

b14 It is not only incentives that motivate employees to give their best to the organization.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	9	2.9	2.9	2.9
	Disagree	11	3.5	3.5	6.4
	Undecided	68	21.8	21.8	28.2
	Agree	198	63.5	63.5	91.7
	Strongly Agree	26	8.3	8.3	100.0
	Total	312	100.0	100.0	

b15 Incentives are aadequate to uplift employees to perform better at their duty post.

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	8	2.6	2.6	2.6
Disagree	50	16.0	16.0	18.6
Undecided	107	34.3	34.3	52.9
Agree	133	42.6	42.6	95.5
Strongly Agree	14	4.5	4.5	100.0
Total	312	100.0	100.0	

b16 Money is preferred as a reward for employees' efficacy than any other incentives

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	3	1.0	1.0	1.0
Disagree	6	1.9	1.9	2.9
Undecided	72	23.1	23.1	26.0
Agree	189	60.6	60.6	86.5
Strongly Agree	42	13.5	13.5	100.0
Total	312	100.0	100.0	

b17 Regular incentives inspires employees' to give more to the organization

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	5	1.6	1.6	1.6
Disagree	52	16.7	16.7	18.3
Undecided	115	36.9	36.9	55.1
Agree	127	40.7	40.7	95.8
Strongly Agree	13	4.2	4.2	100.0
Total	312	100.0	100.0	

b18 Incentive helps settle bill therefore it plays an important role in the effectiveness of employees in any organization

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	2	.6	.6	.6
Disagree	35	11.2	11.2	11.9
Undecided	127	40.7	40.7	52.6
Agree	116	37.2	37.2	89.7
Strongly Agree	32	10.3	10.3	100.0
Total	312	100.0	100.0	

b19 It is difficult to operate in a work environment that is not rewarding

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	5	1.6	1.6	1.6
Disagree	35	11.2	11.2	12.8
Undecided	127	40.7	40.7	53.5
Agree	118	37.8	37.8	91.3
Strongly Agree	27	8.7	8.7	100.0
Total	312	100.0	100.0	

0 Organizational operations that is compensation inclined helps efficiency of tl employee

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	6	1.9	1.9	1.9
Disagree	35	11.2	11.2	13.1
Undecided	74	23.7	23.7	36.9
Agree	178	57.1	57.1	93.9
Strongly Agree	19	6.1	6.1	100.0
Total	312	100.0	100.0	

b21 Absence of reward system leads an unmotivated workforce

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	3	1.0	1.0	1.0
Disagree	40	12.8	12.8	13.8
Undecided	101	32.4	32.4	46.2
Agree	142	45.5	45.5	91.7
Strongly Agree	26	8.3	8.3	100.0
Total	312	100.0	100.0	

b22 Workplace activities and duties are put on track with the help of proper compensation plan

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	24	7.7	7.7	7.7
Disagree	54	17.3	17.3	25.0
Undecided	98	31.4	31.4	56.4
Agree	127	40.7	40.7	97.1
Strongly Agree	9	2.9	2.9	100.0
Total	312	100.0	100.0	

b23 Swiftess and agility of employees in carrying out their responsibilities are made possible with the existence of a standard reward plan

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	2	.6	.6	.6
Disagree	53	17.0	17.0	17.6
Undecided	118	37.8	37.8	55.4
Agree	127	40.7	40.7	96.2
Strongly Agree	12	3.8	3.8	100.0
Total	312	100.0	100.0	

4 An organization that does not include competitive reward plan in its operation will hinder the proficiency of the employees.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	5	1.6	1.6	1.6
	Disagree	63	20.2	20.2	21.8
	Undecided	105	33.7	33.7	55.4
	Agree	121	38.8	38.8	94.2
	Strongly Agree	18	5.8	5.8	100.0
	Total	312	100.0	100.0	

Incentives

Inc Incedntives

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	9.00	3	1.0	1.0	1.0
	12.00	3	1.0	1.0	1.9
	14.00	5	1.6	1.6	3.5
	15.00	3	1.0	1.0	4.5
	16.00	6	1.9	1.9	6.4
	17.00	13	4.2	4.2	10.6
	18.00	23	7.4	7.4	17.9
	19.00	21	6.7	6.7	24.7
	20.00	37	11.9	11.9	36.5
	21.00	44	14.1	14.1	50.6
	22.00	36	11.5	11.5	62.2
	23.00	14	4.5	4.5	66.7
	24.00	61	19.6	19.6	86.2
	25.00	12	3.8	3.8	90.1
	26.00	8	2.6	2.6	92.6
	27.00	4	1.3	1.3	93.9
	28.00	8	2.6	2.6	96.5
	29.00	3	1.0	1.0	97.4
	30.00	8	2.6	2.6	100.0
	Total		312	100.0	100.0

Rew Reward

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	8.00	2	.6	.6	.6
	11.00	5	1.6	1.6	2.2
	12.00	11	3.5	3.5	5.8
	13.00	14	4.5	4.5	10.3
	14.00	9	2.9	2.9	13.1
	15.00	17	5.4	5.4	18.6
	16.00	6	1.9	1.9	20.5
	17.00	6	1.9	1.9	22.4
	18.00	27	8.7	8.7	31.1
	19.00	21	6.7	6.7	37.8
	20.00	37	11.9	11.9	49.7
	21.00	32	10.3	10.3	59.9
	22.00	17	5.4	5.4	65.4
	23.00	35	11.2	11.2	76.6
	24.00	45	14.4	14.4	91.0
	25.00	5	1.6	1.6	92.6
	26.00	9	2.9	2.9	95.5
	27.00	2	.6	.6	96.2
	28.00	6	1.9	1.9	98.1
	30.00	6	1.9	1.9	100.0
	Total	312	100.0	100.0	

OP Organisational Performance

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	6	1.9	1.9	1.9
	Disagree	35	11.2	11.2	13.1
	Undecided	74	23.7	23.7	36.9
	Agree	178	57.1	57.1	93.9
	Strongly Agree	19	6.1	6.1	100.0
	Total	312	100.0	100.0	

Correlations

		Pro Promotion	b20 Organizational operations that is compensation inclined helps efficiency of the employee
Pro Promotion	Pearson Correlation	1	.556**
	Sig. (2-tailed)		.000
	N	312	312
b20 Organizational operations that is compensation inclined helps efficiency of the employee	Pearson Correlation	.556**	1
	Sig. (2-tailed)	.000	
	N	312	312

** . Correlation is significant at the 0.01 level (2-tailed).

Correlations

Correlations

		Inc Incedntives	OP Organisational Performance
Inc Incedntives	Pearson Correlation	1	.641**
	Sig. (2-tailed)		.000
	N	312	312
OP Organisational Performance	Pearson Correlation	.641**	1
	Sig. (2-tailed)	.000	
	N	312	312

** . Correlation is significant at the 0.01 level (2-tailed).

Correlations

Correlations

		Rew Reward	OP Organisational Performance
Rew Reward	Pearson Correlation	1	.770**
	Sig. (2-tailed)		.000
	N	312	312
OP Organisational Performance	Pearson Correlation	.770**	1
	Sig. (2-tailed)	.000	
	N	312	312

** . Correlation is significant at the 0.01 level (2-tailed).