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**REWARD MANAGEMENT AND THE PERFORMANCE OF SHELTER
FIRMS IN ILORIN METROPOLIS**

MSc. THESIS SUBMITTED

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DECLARATION

I declare that this thesis titled 'Reward Management and the Performance of Shelter Firms in Illinois Metropolitan Areas' is a record of my research. It has neither been presented nor accepted in any previous publication for higher degree.

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APPROVAL PAGE

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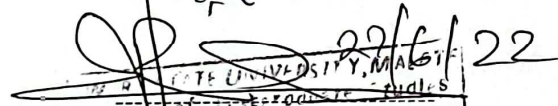
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DEDICATION

I dedicate this thesis to Almighty God.

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ABSTRACT

A major challenge confronting managers in the 21st century is their choice and use of reward systems which brings compensatory damage that has huge detrimental effects on the financial performance of the organization. It results in significantly reduced human conflict with organization, and perceptions of internal fairness. The reward program can still be doubted and questioned on its value and fairness or equity level in its dissemination among employees. There are criticism that organizations in Nigeria particularly miss the most important component of reward system, therefore this study examined reward management and performance of shelter firms in Ilorin metropolis, the study specific objectives were to; examine the relationship between financial rewards and organizational profitability; examine the relationship between non-financial rewards on sales volume; examine the relationship between non-financial rewards of employees and Olak profitability; and examine the effect of non-financial rewards of employees on Olak sales volume. The study employed quantitative method using survey approach. Data was collected through self-administration of a structured questionnaire, 157 copies of questionnaire were administered to the staff of OLAK. PLS-SEM analysis was used to test the hypotheses. The results show that reward management has a significant effect on the performance of entrepreneurial company in Ilorin. Based on the results obtained from the field of study, the following recommendations were proposed. Total reward mix should comprise more of a non-monetary and less of monetary rewards. By this, intrinsic motivation will be increased and workers will have the feeling that the employee is taking care of his total need. Dissatisfaction will be greatly reduced, profit sharing method should be encouraged; by this means, a feeling of ownership will be created amongst the employees which will urge them to give of their best, compensation packages should be tied to performance; in other words there should be some level of viable pay input in the package composition.

CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

The contemporary business world today appears to be saturated with a great deal of globalization, information technology as well as stiff global competition. This can be obviated by exploiting globalization and technological trends to take advantage of business survival through the deployment of highly motivated employees that are distinguished with persistently high performance. However for today's organizations, the problem of how to motivate their employees is becoming increasingly critical.

The rationale behind the use of rewards to employees is that motivated employees become satisfied in terms of fulfilling their wants, both financial and non-financial. Failure to do so, employees will be tempted to leave the organization. (Azasu, 2009). On one hand, employees prefer receiving intrinsic rewards in terms of praise and recognition for certain work accomplishments, while other employees are happy with extrinsic reward in terms of salaries, bonus and incentive offered to employees.

Rewarding employees is associated with the motivation of the workforce of organization for better performance. Conversely, what type and mix of rewarding tools to use are challenge for the organizations? Several studies have demonstrated rewards have positive impact on the employee's health and work place safety. It is one of the factors that sought increase employees engagement in the work place, which is the key element in the work performance.

It is therefore, the concern of organizations all over the world to employ effective human capital strategies to enhance their productivities. Since employee's productivity in expanding organizational size and shape is key in organizational performance. Employees, technically known as human resources in modern organizations, are rightly considered as the most important assets for organisations' success.

Despite series of researches and empirical theories by scholars and authors over several decades ago and until recently, that demonstrate that employees are motivated by more than just money alone, many recalcitrant employers still continue to rely heavily on financial rewards. It is perhaps understandable that organizations make simplistic assumptions about the ability of financial rewards to influence employee's motivation that engenders performance. Financial rewards are job relevant and are mechanisms to attract and retain high flyer employees.

In addition, well performing employees have been incentivized with monetary compensation, which historically has been the most used and accepted way to motivate and encourage employees to perform better (Alexanda, & Andreas, 2013). There are other means to reward employees that do not just focus on financial compensation. Some of these include the praise that employees are able to earn from their managers, the opportunity to take up important projects or tasks, and attract corporate leadership attention. This trend is becoming more popular as businesses explore ways to enhance employees' performance without breaking the budget. The benefits are far greater for business to offer what employees desire: opportunity to grow, flexible hours, recognition, opportunity to contribute, and autonomy, than to compensate employees with cash.

Therefore, there is a need for managers to recognize employees in terms of reward increase motivation and better performance in the job assigned that is highly linked to the organization performance. It is evident, those workforces that being rewarded in a manner to meet a described standard are in position of performing better. Invariably rewards play an important role in a success of organization (Pulakos & Leary, 2011).

1.2 Statements of the Research Problem

Generally employee's performance is easily attached to financial rewards and most employees still feel unsecured that their employers could terminate their appointment at any time irrespective of their performance. This therefore bring into sharp focus, employees desire to earn the highest possible financial reward that will cushion the effect of sudden loss of jobs. Closely related to this are employees with entrepreneurial mind-sets, they value mentoring and cordial relationship with their bosses, hence little attention is paid to financial rewards.

Also there are criticism that organizations in Nigeria particularly miss the most important component of reward, which is the low-cost; high-return ingredient to a well-balanced reward system. Employee are concerned with motivation to some extent and one thing that all employees have in common is the fact that higher motivation increase performance. However, to get employees to outperform during all conditions is one of the most difficult challenges managers are facing. This difficulty in all its ramifications underscores the transitional ineffectiveness of financial rewards as well as the increasing relevance of non-financial rewards on performance.

Understanding what motivates employees is a complex process, to inspire and guide them to perform in alignment with the interest of the organization; employers have to incorporate several non-financial rewards in their reward system to enhance greater performance.

Also the problem researched upon ranges from the sudden ineffectiveness of financial/extrinsic rewards in motivating employees with respect to performance, the emerging prevalence and dominance of non-financial rewards, down to the probable proportional combination of non-financial and financial rewards to promote work performance.

1.3 Research Questions

The following research questions were asked to guide the study:

- i) To what extent does employee's financial rewards affects profitability?
- ii) Does financial reward of employee's increase sales volume?
- iii) To what extent does non-financial rewards of employee's affects profitability?
- iv) In what ways does a non-financial reward of employee's affect sales volume?

1.4 Objectives of the Study

The aim of this study is to examine reward management and performance of shelter industry in Ilorin Metropolis, the specific objectives were to;

- i). examine the relationship between employee's financial rewards and organization profitability.
- ii). examine the effect of employee's financial rewards on sales volume.
- iii). examine the effects of non-financial rewards of employee's on profitability.
- iv). examine the effect of non-financial rewards of employee's on sales volume.

1.5 Research Hypotheses

The research hypotheses are formulated in a null form.

Ho1: There is no significant relationship between employee's financial rewards and profitability.

Ho2: employee's financial rewards have no significant effect on sales volume.

Ho3: Profitability is not significantly influenced by employee's non-financial rewards.

Ho4: Non-financial reward of employee's has no significant effect on sales volume in Ola.

1.6 Significance of the Study

The significance of this research is better appreciated in the light of the following;

Corporate entities, multi-nationals, manufacturing industries etc would be in a better position to know the role and contributions of Non-Financial rewards to their employee's performance. Employees of corporate entities, multi-nationals, and blue-chip companies would come out better focused on how to prioritize their reward combinations so that they can achieve their personal goals. Also government agencies and other recruiting agencies would have empirical studies to rely on to guide them in articulating and designing human resource policies. Professional human resource bodies, students and researchers on human resource will have rich literature to review in their quest to providing better study packs for their readers.

1.7 Scope of the Study

There are many shelter industries in Ilorin, Olak Roofing Nig Ltd, Shelter Setters Ltd, Network Aluminium Limited, Kam Industries and a host of others. The practical study is restricted to Olak Roofing Nigeria Limited. The choice of Olak roofing Nigeria Limited was necessitated by its ability to be one of the surviving organisation in shelter industry in the metropolis, while others are partly functioning. Also the study was restricted to Olak roofing due to the pandemic safety protocols which made collection of data almost impossible.

The study cuts across management, senior and junior staff of the organisation respectively between 2015 and 2020.

1.8 Definition of Terms

The following terms are operationally used and are defined below:

Reward, Financial Reward, Non-financial Reward, Motivation, Performance

- **Employee Satisfaction:** Satisfaction is a measure of how happy workers are with their job and working surroundings. Keeping confidence high among workers can be of wonderful benefit to any company, as happy workers will be more likely to produce more, take fewer days off, and stay reliable to the company.
- **Financial Reward:** Financial reward is also referred to as intrinsic rewards as well as monetary rewards. This is any type of compensation to employees that come in cash/ monetary form.
- **Motivation:** This is the drive and energy that employees exhibit to get work done on target. Employees' motivation is majorly being influenced by the financial and non-financial rewards given to them by employers.
- **Non-financial Reward:** This is also referred to as extrinsic rewards as well as non-monetary reward. Non- financial reward is a non-cash award given in recognition of a high level of performance. It comes in form of recognition, praise, flex time, job enrichment etc.
- **Performance:** This is the level to which employees execute their job related activities. Within the context of this study, what results from motivation is performance.
- **Reward:** This is the compensation that employees/workers get in exchange for work done. It takes the form of wages and salaries and it is majorly used to attract, retain and motivate workers.

CHAPTER TWO

LITERATURE REVIEW

2.0 Preamble

This chapter presented relevant theories, opinions, views of authors and scholars within the context of this study. The Conceptual framework describes the relationship among variables of interest in this study as well as other diagrammatical representation of the relationship. The Theoretical framework of the study identifies and present relevant theories upon which the study would stand as well as elucidating the problem being investigated. The empirical framework reviews the literatures that cover major previous findings, theoretical and methodological issues, as well as unresolved problems. It produced a robust gap in the reviewed literature.

2.1 Conceptual Framework

A conceptual framework illustrates, defines the relevant variables of study and maps out how they relate to each other.

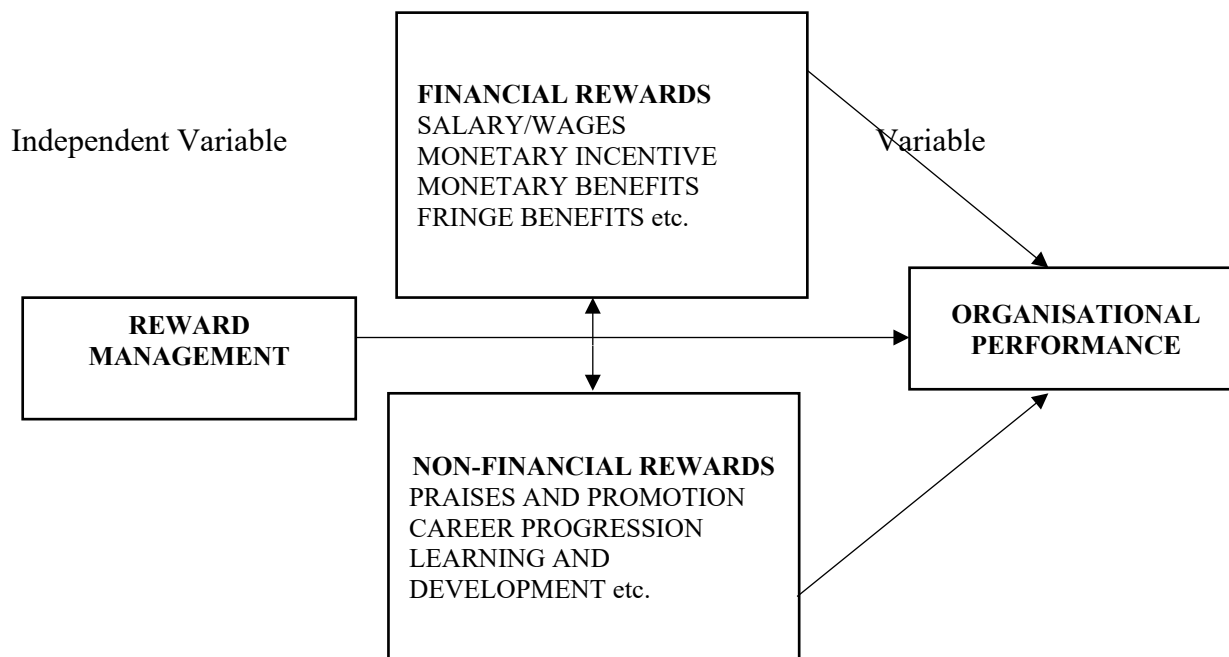


Figure 2.1 Conceptual Framework

Source: Researcher computation 2020

Figure 2.1 present the holistic view of the study. The diagram shows the link between the dependent construct (organisational Performance) and independent construct (reward management and also some selected mix of rewards).

2.1.0 Conceptual Review and Definition of Terms

2.1. Reward

Reward is the compensation which an employee receives from an organization for exchanging for the service offered by the employee or as the return for work done (Lin, 2007). It also refers to the collection of brain structures that try to control and regulate behaviour by inducing pleasure (Ajila & Abiola, 2004). Human resource can be rewarded and optimally utilized through rewarding it using different techniques of significance importance. Carraher *et al.* (2006) advocates that there should be an effective reward system for organization performance and reward should be related to their productivity. Thus, organizations must make policies and procedures and formulate such reward system under those policies and procedures which increase employee satisfaction. Bishop (1987) suggested that pay is directly related with productivity and reward system depends upon the size of an organization.

Reward management is those that are inherent in the job and which the individual enjoys as a result of successfully completing the task or attaining his goals. On the other hand extrinsic reward comes from external and it is tangible in order to appreciate the task performed by employee. Extrinsic rewards are external to the task of the job, including pay, work condition, fringe benefits, security, and promotion, contract of service, salary, incentives, bonuses, payments and job security the work environment and conditions of work. (Badrinarayan and Tilekar, 2011). Thus, there is a need for an organization such as commercial banking to determine the reward system to offer at the organizational level rather than the individual managers.

Intrinsic reward concerns with psychological development of employees (Williamson, Burnett & Bartol, 2009). They are intangible benefits and include the characteristics such as autonomy, feedback and decision making participation (Hackman & Oldham, 1976). The intrinsic reward system are created purposely to appreciate employees in form of self-esteem and related to their feeling of achievement and growth with organization. Employees are feel satisfy when they have accomplished something worth in work and orally appreciated by the organization (Nawab, Ahmad and Shafi, (2011).

The extrinsic rewards cover the basic needs of income to survive (to pay bills), a feeling of stability and consistency (the job is secure), and recognition (my workplace values my skills). Flynn (2008) argued that rewards and recognition programs keep high spirits among employees, boosts up their morale and create a linkage between performance and motivation of the employees. The basic purpose of recognition and reward program is to define a system to pay and communicate it to the employees so that they can link their reward to their performance which ultimately leads to employee's job satisfaction. Ali and Ahmed (2016) confirmed that there is a statistically significant relationship between reward and recognition respectively, also motivation and satisfaction. The study revealed that if rewards or recognition offered to employees were to be altered, then there would be a corresponding change in work motivation and satisfaction.

According to Nelson and Spitzer (2002) although cash rewards are welcomed by employees, managers should never use this as a tool to motivate their employees to improve their performance levels. Should this happen, there is a change that the essence of the reward would be forgotten. In a study conducted by (Bewen, 2000), the researcher warns that managers should be aware of 'non-rewards'. Such rewards should be utilized sparingly, and should not be used all the time. They are also described to be passive, and they do not necessarily lead to positive behaviors in the long term.

In Order for an organization to meet its obligations to shareholders, employees and society, its top management must develop a relationship between the organization and employees that will fulfil the continually changing needs of both parties. At a minimum the organization expects employees to perform reliably the tasks assigned to them and at the standards set for them, and to follow the rules that have been established to govern the workplace. Management often expects more: that employees take initiative, supervise themselves, continue to learn new skills, and be responsive to business needs (Sufyan Mehmood, 2013)

At a minimum, employees expect their organization to provide fair pay, safe working conditions, and fair treatment. Like management, employees often expect more, depending on the strength of their needs for security, status, involvement, challenge, power, and responsibility. Just how ambitious the expectations of each party are, vary from organization to organization.

2.1.2 Types of Reward

On the basis of the critical review of existing literature, the researcher has been able to identify the several variables with which a clear-cut relationship between financial and non-financial rewards and performance is been analyzed as described below:

2.1.2 Financial rewards

It has been recorded that while financial rewards have a crucial impact in rewarding workers, they have only short term impact on employees' motivation. According to Ezigbio & Court (2013), monetary rewards are financial rewards or direct cash payments which consist of performance pay, competency pay, gain sharing and profit sharing to workers for their contributions in an organization. Financial rewards categories can be explained as follows:

Salaries and Wages (Pay): This happens to be what is financially due to workers in exchange for service offered. Salaries and Wages or simply put, pay serves as a crucial component of a rewards structure. Pay attracts and retains high flyer employees in an organization. Although it is being argued by scholars that it doesn't yield a sustainable level of motivation, however its importance cannot be overemphasize.

Monetary Incentives: Financial incentives are components of financial rewards in which employees with recognized talents or remarkable performance are given extra treat in form of monetary or non-monetary rewards. Incentives serve to instill continuous remarkable performance.

Monetary Benefits: Benefits accrue to every member of staff in an organisation. It is what employees get as a result of holding membership status with an organisation. It does not discriminate as every employee is eligible to be offered benefits.

2.1.3 Non-Financial Rewards

Employees in many companies have come to expect bonuses, special gifts or awards for a job well done. While these extrinsic/ financial rewards may motivate some workers, they only have the ability to reward a limited number of workers at a time. Non-financial rewards do not depend on bonuses or special awards and are not limited to a selected number of employees. Intrinsic rewards involve helping employees find success and job satisfaction from within. Intrinsic /non- financial rewards help build confidence in an employee and his ability to be successful in the workplace. While extrinsic rewards provide temporary

satisfaction, intrinsic rewards build prolonged satisfaction within an employee and create an attitude of success throughout the workplace.

Intrinsic rewards are the job inherent, intangible, non-financial rewards included in the job itself such as job tasks, challenging and interesting job and training possibilities offered to the employees. Latta (2012), noted that praise and recognition are the most efficient intrinsic rewards an employee wants to hear as employees want to feel that they are making a contribution at their workplaces. He quoted Elisabeth Kanter on his article who said that “Compensation is a right; recognition is a gift.” Nelson also said that recognition, especially if showed in public in front of the other employees sends favorable signals to the other employees of which kind of behavior is favored and desirable by the management. Recognition is the most common and powerful tool that is being used in the organization to drive employee engagement (Sun, 2013). Sun (2013) further identifies three conditions that are necessary for the effective use of recognition tool. First, recognition should be used frequently; recognition needs to be provided every one week to employees so that they can feel valued. Second, recognition should be specific, and identifying what is recognized makes after the employee action that deserves recognition occurs.

i. Praises and Recognition: As another form of non-financial rewards, these satisfy the ego needs of employees. Research has proven that when human being are appreciated and praised they tend to improve their performance. This is another way an organization can apply as a reward so as to improve performance. Praise could be shown in the organization newsletter or in meetings. When managers take time to meet and recognize employees who have performed well, it plays a big role in enhancing employees’ performance (Njanja, , Maina, Kibet, & Njagi. 2013).

ii. Career Progression: This encompasses issues such as promotion, transfer, job rotation etc. Employers also by way of motivating employees, create opportunities for progression within organization. These are designed to assist employees in reviewing where they are and what they want to do to successfully achieve their career goals. Career progression is also referred to as career advancement.

iii. Learning and Development: While organizations try to motivate employees through varying factors, at the same time they are responsible for ensuring that employees have the appropriate skills and knowledge to fulfill the organization’s strategic and operational objectives. Learning and development as it is commonly referred to; training and development or human resources development, is a form of non-financial rewards which encompasses a range of methods for acquiring knowledge, skills and behaviors. Learning and development aims at enhancing employees’ ability to perform.

2.1.4 Benefits of Rewards

In knowledge economy where the greatest asset an employee can offer an organization is their intelligence, experience, problem solving ability and change-savvy persona, intrinsic rewards are especially important to workers. In fact, Frederick Herzberg, who is one of the leading theorists of workplace motivation, found intrinsic rewards to be much stronger than financial rewards in increasing employee motivation. This is not to say that employees will not seek financial rewards in addition to intrinsic rewards, rather it just means that money is not enough to maximize motivation in most employees. People want to feel like their contributions matter. Non-monetary rewards should form one important part of a complete employee recognition program along with monetary rewards. Each motivates employees differently. Non-monetary rewards can be used for either individual or team rewards.

Research shows that some employees are primarily motivated by financial rewards, and will dramatically improve their performance to achieve such rewards. On the other hand, some other employees may see motivating others with money as vulgar, and are puzzled by such offers. This second group of employees is more likely to be motivated to improve their performance through the use of nonmonetary rewards such as being thanked publicly at a departmental function, having lunch with the head of the organization, or receiving an extra day off. The desired outcome of rewards and recognition programs is to improve performance. Non-monetary recognition can be very motivating, helping to build feelings of confidence and satisfaction. An American Society for Training and Development (ASTD) report on employee retention research identified consistent employee recognition as a key factor in retaining top-performing workers.

It has been reported that, while direct financial rewards play a critical role in attracting talented employees, they have only a short-term impact on the motivational levels of employees (Njanja, Maina, Kibet, & Njagi.2013). It has also been shown that financial incentives, though widely used as motivators, create other problems, such as employees trying to get their work done quickly without concern for quality, hence subjugating performance (Njanja, Maina, Kibet, & Njagi, 2013).

This is a relatively benign example, but it points to a serious problem. Incentives can enhance performance, but they don't guarantee that employees will earn them by following the most moral or ethical paths. Research by Wharton management professor Maurice Schweitzer and colleagues demonstrates that when people are rewarded for goal achievement, they are more likely to engage in unethical behavior, such as cheating by overstating their performance. This is especially likely when employees fall just short of their

goals. Harvard Business School's Michael Jensen has gone so far as to propose that cheating to earn bonuses — such as by shipping unfinished products or cooking the books to exceed analysts' expectations — has become the norm at many companies.

2.1.5 Designing a Personal Flexible Rewards System

A reward system puts together employees' natural self-interests with the organization's objectives and provides three types of management control benefits, informational, motivational and personnel related. Firstly reward should catch the employees' attention and at the same time it works as a reminder for the person in charge of what results should be completed in different working areas. Organizations use reward systems to emphasize on which parameters their employees should exert the extra effort on by including them in their reward program. This is a good way to emphasize and convince the employees of which performance areas that are important and create goal congruence within the organization and signals how the employees should direct their efforts. To motivate is the second control benefit. People sometimes need an incentive to perform tasks well and work hard. Last but not the least we have the personnel related control benefit. Organizations give rewards for many different reasons e.g. to improve recruitment and retention by offering a compensation package that is competitive on the market.

Reward management is an integrated system that ensures equitable avenues to employees for fulfilment of their financial and non-financial needs and recognition urge for their contribution to attainment of organization goals.

Rewards that an individual receives are very much a part of his/her motivation. Organizational desired performance can be achieved only from high-performing employees. High-performing employees can make other resources perform highly. Reward is a proven and established means of stimulating employees to perform exceedingly well. Study of all genres highlight that a poorly designed and implemented reward system can cause loss of morale among employees and this eventually can lead to organizational ineffectiveness. No organization can really aim to be effective unless its reward system is effective.

The task of developing a strategic rewards framework for organizations is usually challenging but necessary to survive in the competitive and changing market place. The process however cannot be copied from the organizations but needs to be designed, developed and grown within the unique environment of the organization (Wilson, 2003) Organizations should apply performance management programs which assist in planning employee performance, monitor performance by effecting proper measuring tools

Rewards should be used as a way of strengthening good behaviour among employees as well as productivity. Hence reward systems should focus on reinforcing positive behaviour. Employees could be rewarded for working overtime, taking initiative, team work, reliability, exceptional attendance, outstanding customer feedback, meeting deadlines or timeliness, productivity etc. Employers and managers should then design or come up with a system to measure or quantify all these aspects so that rewards are then given accordingly.

Reward should not only be applied to individual employees within the organization but also to teams that perform excellently. Incentives given for good behaviour usually improve the relationship between the employees and management because employees feel that they are being appreciated for their efforts and good work. This leads to increased employee morale, better customer care as well as increased productivity through greater performance.

2.1.6 Reward Management

Reward management is defined as “the strategies, policies and processes required to ensure that the value of people and the contribution they make to achieving organization, departmental and team goals is recognized and rewarded” (Armstrong 2010). According to Armstrong and Murlis, (2007) reward management refers to "the process of formulating and implementation of strategies and policies that aim to reward people fairly, equitably and constantly in accordance with their value to the organization. It also deals with the design, implementation and maintenance of reward processes and practices that are geared towards the improvement of organizational, team and individual performance" (Armstrong & Murlis, 2007). On the basis of the foregoing definitions reward management could be characterized as a motivational tool employed in recognizing employees on the endeavors added to the organisation. It therefore implies reward could be traded as compensation or remuneration or unequivocal cost of labour.

Armstrong (2010) points out that reward management is concerned with the design, implementation and maintenance of reward systems (interrelated reward processes, practices and procedures) which focus on satisfying the necessities of both the organisation and its stakeholders, and to operate fairly, equitably and consistently. These systems cover measures for evaluating the importance of jobs through job evaluation and market pricing, the design and management of grade and pay structures, performance management processes, schemes for rewarding and recognizing people according to their individual performance or contribution and/or team or organizational performance, and the provision of employee benefits. It must be emphasized that reward management is not only about pay and employee benefits. It is equally

concerned with non-financial rewards such as recognition, learning and development opportunities and increased job responsibility.

Thus reward management comprises of examining and controlling worker compensation, remuneration and all other benefits for the employees. Reward management intends to make and proficiently work a reward structure for an organization. Reward structure for the most part comprises of pay policy and practices, salary and payroll administration, total reward, minimum wage, executive pay and team reward. Reward framework exists with a specific end goal to motivate employees to work towards accomplishing strategic goals which are set by entities (Armstrong & Murlis, 2007). Armstrong (2010) points out that in order for an organisation to accomplish an exceptionally committed business condition and its overall business objective, a reward strategy must be created to guarantee that the commitment individuals make to accomplishing organisational or group objectives are valued, recognized and rewarded.

2.1.7 Reward Systems

According to Armstrong (2010), “reward systems consist of the interrelated processes and practices which combine to ensure that reward management is carried out effectively to the benefit of the organization and the people who work there.” Reward systems are based on the reward strategy; which runs from the business strategy, for instance to gain competitive advantage, and the human resource (HR) strategy, which is impacted by the business strategy yet in addition impacts it. The HR strategy may, for instance, focus on resourcing however it ought to be likewise concerned with fulfilling the necessities of employees as well as those of the business. All parts of strategy are influenced by the environment. Reward strategies coordinate the advancement and operation of reward practices and processes, and furthermore shape the reward policies, which in turn influence reward practices, processes and procedures (Armstrong 2010).

Nelson and Peter (2005) expressed "You get what you reward". They added that, a reward system is the world's most noteworthy management principle. In the event that the organization rewards a specific sort of employee behaviour good or bad that is the thing that the organization will get a greater amount of. Jaghult, (2005) points out that each current organization has some type of reward system, regardless of whether it is outspoken or not, it exists. Rewards can either be in a type of incentive motivation or personal growth motivation. The previous is the kind that originates from within the individual, an inclination, being glad over something, feeling content and happy about something that you have done. The last is the type that is conveyed to you by someone else or an organization and is the one that will hold our focus through this study. Besides, extraneous rewards can be fiscal or non-fiscal.

Jaghult, (2005) points out that the monetary aspect is typically a variable remuneration, isolated from the salary, it is received as a result for exceptional performance or as an encouragement and it can either be independently based or group based. The conditions to acquire this reward ought to be set ahead of time and the execution should be quantifiable. According to Ax, Christer and Kullven, (2005) there exists a number of reason for a reward system, one extremely basic is to motivate employees to perform better, yet additionally to keep the employees. Merchant (2007) points out for a reward system to be ideally motivational, the reward ought to fulfill a number of criteria; have esteem, be large enough to have effect, be reasonable, be timely, the effect should be durable and lastly the rewards ought to be cost efficient.

Reward system consists of an organization 'processes and practices for integral rewarding its employees in accordance with their contribution, skill and competence and their markets worth. It is developed within the framework of the organ philosophy, strategies and policies and contains arrangements in the form of processes, practices, structures and procedures which would provide and maintain appropriate types and levels of pay, benefits and other form of reward (Armstrong, 2006)

Likewise, reward system is a prize given to employees as an inducement towards their performance. Robert (2005) also defined reward system as the process of developing and implementing strategies, policies and systems which help the organization to achieve its objectives by obtaining and keeping the people it needs and increasing their motivation and commitment.

Furthermore, Johnson, Chang, and Yang (2010) outlines the aims of reward system to include: attract, retain and motivate employee, to support the short term objectives by helping to ensure that it has the skilled, competent, committed and well-motivated work force it needs, to meet the expectations of employees that they would be treated equitably, fairly and consistently in relation to the work they do and their contribution. An effective reward program may have three components: immediate, short-term and long term. This means immediate recognition of a good performance, short- term rewards for performance could be offered monthly or quarterly and long- term rewards are given for showing loyalty over the years (Schoeffler, 2005).

Immediate rewards are given to employees repetitively so that they can be aware of their outstanding performance. Immediate rewards include being praised by an immediate supervisor or it could be a tangible reward. Short term rewards are made either monthly or quarterly basis depending on performance. Examples of such rewards include cash benefits or special gifts for exceptional performance.

These rewards are very strategic for retaining the best human resources (Yokoyama, 2010). Similarly, Harris (2012) defined a reward as an object or event that induces approach and consummator behaviour. Neckermann and Kosfeld (2008) draw a distinction between two basic types of rewards namely: Intrinsic rewards and extrinsic rewards.

Employees in any organization either public or private like to be appreciated and valued for higher productivity. Reward system is a program to reward employees' performance and motivate them for higher productivity. There are two types of rewards; extrinsic and intrinsic rewards. Extrinsic rewards include those tangible benefits such as pay (salary), fringe benefits, pensions, conditions of work and security that individuals receive in return for their efforts. Intrinsic rewards include the psychological rewards that come from experience of work, or from being part of an organization, having a sense of achievement or one's efforts properly recognized and valued.

Workers are also critical stakeholders in an organization. They contribute tremendously for organizational success. To enhance higher productivity, employees expect harmonious reciprocal relationship from management such as fair pay, safe working conditions or providing a work environment which does not endanger employees (Ali & Ahmed, 2008). It is important to know that rewards play a key factor in enhancing organizational productivity. Mutia and Sikalieh (2013) agree that organizations should combine both extrinsic and intrinsic motivation strategies to achieve organizational productivity. An organization with an effective and good rewards system ensures sustainable achievement of objectives.

Employee reward programs are one method of motivating employees to change work habits and key behaviours to ensure business success. A well designed pay and benefit packages can attract people in their numbers to an organization, retain and motivate them. Organizations must acquire skills on how to manage employee rewards properly. This is as a result of what is expected and how much is received. Employee satisfaction is also affected by comparisons with other people in similar jobs to determine the output of their activities in relation to benefit.

Rewards must be seen as timely and tied to effective performance and productivity. Employees expect that effective and positive organizational outcome will lead to certain rewards. Therefore, organizations must establish a philosophy about rewards in order to enhance productivity (Brian, 2006). The rewards system in the public sector is not fair and not tied to effective performance. It has over the years encouraged disparities leading to dissatisfaction by employees.

A motivated workforce can be a significant factor in organizational success (Nongo, 2005). When employees are motivated to work at higher levels of productivity, the organization as a whole runs more efficiently and is more effective at reaching its goals. This is in contrast to an unmotivated workforce, who can negatively disrupt an organization and distract employees from their work. For this reason, it is imperative that managers understand the power of reward systems and how they are used to influence employee behavior (Sev, Abayan & Wombo, 2013).

2.1.8 Elements of Reward System

1. Monetary/Financial/Extrinsic Reward System

Merchant, (2007) points out that money related reward systems is not the only type of reward, and it is not really the best one, yet its use is common to the point that it merits special mention. Generally, individuals value cash and this makes money an essential type of reward. Money related reward systems can be put into three fundamental classes: performance-based salary increases, short-term incentive plans, and long term incentive plans. The last two rewards are basic on managerial levels and are frequently connected to performance during a specific time period.

According to Merchant, (2007) every organization gives pay increment to employees at all organizational levels. This is ordinarily a little bit of an employee's salary, but has a noteworthy value because of its long term perspective .Short-term incentives in some form are however usually utilized as a part of organization. A cash bonus is normally based on performance measured on a time period of one year or less. An organization basically utilizes a variable pay in order to differentiate it among the employees, with the goal that the best employees will be remunerated.

Perceiving the worker's commitments to the organization makes it less demanding for the organization to support brilliant performance. The employees welcome the likelihood of getting a reward for their performance. Utilizing a variable pay can likewise be a benefit for the organization regarding risk-sharing. This implies the expense for remuneration fluctuates more with organization performance when the total compensation is partly variable, influencing the cost to be lower when no benefit is made and when there is a benefit this can be shared with the employees.

Merchant, (2007) points out that rewards based on performance measures over time periods above one year are long term incentive rewards. By utilizing this, an organization can reward employees for their

remarkable work performance to boost the organization's long-term value. Examples of these can be stock-option programmes, restricted stock plans or a reward that is placed in a 'bonus- bank' that changes based on result and keeps running over several years.

A stock-option programme generally allows one to purchase stocks in the future, however at the present price. This is an attractive method for rewarding a manager in view of the fact that the manager would want the value of the stock to increase and in this manner work harder on the long-term goals and commitments as opposed to concentrating on short-term profits. Another preferred standpoint with this type of reward is, since the manager does not yet own the stock, he or she will in any case be taking risks with higher payoffs than they might had in the event that they officially possessed them. There does, notwithstanding, exist one awesome weakness however with the stock-option programme. A manager does not have enough control over the value. Excessively, a number of external and non-responsive components impact the value, making it less appealing as an incentive.

According to Merchant, (2007) an exceptionally well known sort of long-term incentive is some type of a confined stock plan. This reward refers to shares given as a bonus to employee, in any case, they can only be sold after a time period. After for example one year, the employee will have the capacity to offer one fifth of the offers, following two years he or she will have the capacity to offer two-fifths and following three years, three-fifths and so forth this is an approach to retain competence within the organization, not to motivate employees, since if they decide to end their work before the fifth year, they will lose the rest of the parts. A few firms take this much further by pulling back the shares one already received.

Also known as financial or tangible or monetary is majorly financial in nature. It is called extrinsic because it is external to the work not it is granted. It comprise such elements as pay, fringe benefits, job security, promotion, social climate, competitive salaries, pay raises, merit bonuses, compensatory time off etc. (Mahoney and Lederer, 2006) motivation tool.

In addition, extrinsic rewards drive workers morale and the distribution of these rewards always has loomed large in companies, especially in accordance with performance evaluations in present globalization eras. The following are forms of extrinsic reward system.

A. Pay:

Money is one of the best means for creating motivation because money is needed to fulfil the basic necessities of life so it motivates employees more than any other incentive. According to Kahn, Farooq, and Ullah (2010) paying is a vital factor which affects employee's creativity. Different motivating elements like promotion and bonuses, and suitable payment compensation have significant connection with higher performance (Oyegbaju, 2009). Similarly, McNamara (2008) outlined compensation to include issues regarding wage and/ or salary programs and structures accruing from job descriptions, merit-based programs, bonus-based programs, commission based programs and so on, while benefits typically refers to retirement plans, health life insurance, disability insurance, vacation, employee stock ownership plan and so on.

Furthermore, Gomez, Balkin, and Cardy (2006) viewed employee compensation as comprising of base pay and fringe benefits. Base pay or cash pay is the direct pay provided by employers for work performed and these include salary, overtime pay, shift allowance, uniform allowances and pay contingent on performance like merit awards, incentive pay, bonuses and gain sharing.

B. Fringe Benefits

A benefit that workforce is given with their job in addition to pay are called fringe benefits. The employee creativity is influenced by the availability of fringe benefits. The provision of fringe benefits would be create an optimistic, creative work environment and increases output and sales. Creative workforce would be lead to organizational excellence, prosperity, excellent quality and cost control. In fact fringe benefits play a significant role to motivate employees because they compel the workforce to put extra efforts as much as the incentive of money does. No doubt money is a big factor to motivate the employee, but the fringe benefits have their own importance. It is important for managers to realize that the employees must be given the better working conditions along with the fringe benefits so that they give their best (Kahn, Farooq, & Ullah 2010).

C. Bonuses

According to Finkle (2011) bonus is form of reward that organizations use to reward employees for exemplary performance that is if they have performed higher or exceed their set targets, this hence makes

them eligible. According to Jane (2009) bonuses are considered taxable to employees, but are considered an expense of doing business and a tax benefit to the employer.

2. Non-monetary/Non-Financial/Intrinsic Reward System

According to Jagult, (2005) when one receives a thank you from one's manager or gets appreciation from one's colleagues are the two cases of non-monetary rewards. Armstrong, (2006) points out that monetary reward are often considered to be short-termed, and not leading to a long-term commitment which is typically what you need from your employees. To accomplish enduring motivation for the employees the organization must focus on both the monetary as well as the non-monetary motivators, with a specific end goal to give the best blend.

Another advantage of using non-financial rewards is the fact that they can serve as a reminder of the employee's good performance (Scott, 2004). A tangible reward like a large screen television will remind the worker of the rewarded effort whenever the TV is switched on. A holiday paid for by the company as a reward will remind the worker of his positive effort every time the pictures or souvenirs are seen at home. Non-monetary rewards can take various forms. These rewards can range from informal to more formal rewards.

Acknowledgement by superiors is the most basic and effective way. For example;

- i. Being thanked by one's superior.
- ii. A formal written letter of appreciation.
- iii. A formal written letter by one of the top managers.
- iv. Verbal acknowledgement during a meeting or dinner.
- v. The attribution of the employee of the month or year (Silverman, 2004).

Another set of non-financial rewards, are the ones which may be utilized outside of work, for example;

- i. Vouchers for travelling.
- ii. Leisure services.

- iii. Paid dinner.
- iv. Tickets for cinema or theatre.
- v. Reserved parking space.
- vi. Outdoor activities like a flight on a hot air balloon or a day at the spa.
- vii. Domestic articles (Silverman, 2004).

Intrinsic rewards often called non-financial rewards are inherent of an activity and their administration is not dependent upon the presence or actions of any other person or thing. Intrinsic is concerned about the feeling of being recognized, praised for a job well done and participation in whatever we do.

On the other hand, intrinsic reward is a psychological reward that employees get from doing meaningful work and performing it well (Thomas, 2008). Intrinsic reward is simply the internal feelings of satisfaction, growth, autonomy and self-competence an individual experience during his/her career. It comprises achievement, challenge, autonomy, responsibility, variety, personal and professional growth, status recognition, praise from supervisors and co-workers, personal satisfaction, feeling of self-esteem, self-discernment, creativity, opportunity to use one's skills efficient and ability feedbacks.

The effect of non-monetary incentives has employees empirically been job proven. Lewis (2013) posits that praise and recognition are effective ways of motivating employee behaviour in the organization as they are considered the most important rewards.

Aktar, Sachu , & Ali, (2012) contend that nonmonetary incentives which are represented by recognition, learning opportunities, challenging work and career advancement, have been found to be an effective tool in motivating workers and consequently increase their performance. This incentive is highly appreciated probably due the opportunity it offers in terms of skill development of the workers which in the long run could be translated to higher monetary reward. The following are the forms of intrinsic reward system.

A. Empowerment

Empowerment has been implicitly defined in the literature under different terms such as participative decision making, job enrichment, delegation (Chen & Aryee, 2007).

For more illustration, employees would be psychologically empowered and motivated by empowering leaders' practices and behaviour. Put another way, empowering leaders provide autonomy to their employees in the workplace, which in turn make employees to recognize that they are autonomous and have a freedom to produce novel and creative ideas (Gange & Deci, 2005).

Supporting this point, Ahearne et al. (2005) highlighted practices and behaviors of empowering leadership that are related to creativity. Specifically, providing autonomy in the workplace, encourage employees to participate in the decision making. These practices by empowering leaders are strongly related to creativity. To emphasis this point, creativity literature found that job autonomy and participation in the decision making are antecedents for employee creativity (Coveney, 2008).

Employee participation in decision making improves effectiveness and innovation and at the same time it enhances employee motivation and trust in the organization. An equal opportunity of participation in decision making can be effective in giving employees a sense of pride and ownership. When the employees are empowered to take action, it gives them the ownership of their job. The empowerment helps them to take responsibility of their job and impact of their performance on the organization. This increases their creativity and self-esteem. Organizations can make employee creative by providing chances to pursue their own thoughts by designing employee involvement programs like participative management and quality circles.

The participative management would be allowed the employee to share their thoughts at one platform and participate in joint decision making. In quality circles, less than ten employees meet with their supervisor to discuss and control quality issues. This would be create a strong sense of accomplishment and ultimately increases their creativity and job satisfaction. The motivation of the employee to voice their ideas is increased when given an opportunity to share their perspectives in participative decision making. Personal growth opportunities: Employees at all levels of organization recognize the importance of continually upgrading their skills and of progressively developing their careers. This is the philosophy of continuous development. Many people now regard access to training as a key element in the overall reward package. The availability of learning opportunities, the selection for training courses and programs and emphasis placed by the organization on the acquisition of new skills as well as the enhancement of existing ones, can all act as powerful motivator. Workers who are more involved in their jobs design display more work commitment and experience lower turnover (Gange & Deci, 2005).

B. Recognition:

Recognition is to acknowledge someone before their peers for desired behaviour or even for accomplishments achieved, actions taken or having a positive attitude. Appreciation on the other hand centers on showing gratitude to an employee for his or her action. Such rewards help employees to gauge their performance and know whether they are doing good or bad (Sarvadi, 2010)

Unfortunately, many managers seem to be too busy to recognize the positive contributions of their employees, only taking the time to correct the mistakes and solve the problems. Recognition of a job well done or full appreciation for work done is often among the top motivators of employee performance (Koch, 2005).

According to the Carrot Principle by Gostick and Elton (2009) the most successful managers provide their employees with frequent and effective recognition. You get people to do more by rewarding their good work than by punishing their bad behaviour, and employees who feel appreciated are less likely to be disloyal or to leave the organization.

Furthermore, recognition can come in several forms such as employee awards, pay raises, promotions, and physical and verbal support. The key is not necessarily what recognition is bestowed, but the fact that the employee is being recognized. Further to this it is important to provide a forum for this recognition so the employees can receive the accolades in front of their peers. Nothing can be more motivating than to receive an award honoring achievement in front of the entire company during a formal awards ceremony. This would help motivate others to strive to achieve high results so they too can be rewarded for quality work.

Another important function of recognition for work is that it provides feedback concerning the competence of one's job performance. Thus praise indicates that one has done his or her work correctly and according.

Depending upon the form in which such feedback is given it can be used to correct the past errors or set future goals for performance. Recognizing achievement can also be achieved by regularly holding meetings towards targets, explaining the enlargement of the job to provide scope for more interesting and rewarding work. To the standard hand indicates that one has not met the standards (Gostick & Elton 2009).

C. Praise:

The concepts of "recognition" and "praise" are two critical components for creating positive emotions in organizations. Employee appreciation centers on showing gratitude to an employee for his or her action. Such rewards help employees to gauge their performance and know whether they are doing good or bad (Sarvadi, 2010). Besides, the need to feel appreciated is deeply ingrained in all employees. Being appreciated through praise helps employees develop a positive self-concept and it meets their needs for esteem, self-actualization, growth and achievement.

Similarly, Avalos (2007) feels recognition is emerging in this changing universe as a critical linchpin in the rewards platform. She believes that employees work for much more than a pay check. They want to be recognized for their efforts. Therefore, employers should show appreciation and give employees credit for their work. Praise for a job well done is probably the most powerful, yet least costly and most underused.

D. Promotion

The advancement of an employee from one job position to another job position that has a higher salary range, a higher level job title, and, often, more and higher level job responsibilities, is called a promotion. Sometimes a promotion results in an employee taking on responsibility for managing or overseeing the work of other employees. Decision making authority tends to rise with a promotion as well. Heath field (2005) viewed promotion as desirable by employees because of the impact it has on pay, authority, responsibility, and the ability to influence broader organizational decision making.

It is related to the fundamental concept that employees are motivated when they are provided with the means to achieve their goals (Armstrong & Murlis, 2004). Likewise, the philosophy behind motivating through responsibility was expressed as follows in McGregor's theory Y: 'the average human to accept but also to seek responsibility'. Intrinsic motivating are that, first, individuals must receive meaningful feedback about their performance, second, the job must be perceived by employees as requiring them to use abilities they value in order to perform the job effectively, and third individuals must feel that they have a high degree of self-control over setting their own goals and over defining the paths to these goals (Armstrong & Murlis, 2004).

Therefore, there is positive relationship between promotion practices and perceived performance of employee. Poisat (2006) agrees that employees generally value the need for autonomy and authority, and that they prefer a job that would require increased responsibility and risk. If organizations want to accelerate performance of employees in the organization, fair promotional opportunities should be given to employees.

Furthermore, in managing people who work for the organization, the management has to play smart in retaining, attracting and motivating them. This is to avoid people from leaving to another organization and this would be result in the organization as a lost. The definition of the rewards is explained as any object or event that generates approach behaviour and consumption, produces learning of such behaviour, and is an outcome of decision making (Schultz, 2007). Consequently, reward play a vital role in determining the significant performance of an organization and it is positively associated with employee outcomes like creativity.

3. Individual-Based vs. Group-Based Rewards

According to Merchant, (2007), for a group reward to give direct incentive impact, the employee to whom the rewards are promised needs to trust that they can impact the performance on which the rewards depend on to a significant extent. Accomplishing something as a component of the group normally strengthens the ties between colleagues. In any case, in the event that somebody has been part of the group without contributing in the same way as the rest, normally leads to great dissatisfaction among the rest, and informs employees that they get rewards without input. In many projects and organizations, it is not possible to carry out a task without anyone else however the task completing process is a process though the organization, drawing in a wide range of individuals. In these cases a group based reward is best since everybody has "pulled their weight", in spite of the fact that it is difficult to see the individual effect.

Individual-based rewards normally leads to sub-optimization (Jaghult 2005). When presenting an individual-based reward system employees, tend to focus on their own performance rather than the organization's performance as a whole. Approaching colleagues and managers for help is suddenly something you think twice about as you may need to share a future reward if you do. This prompts tasks fulfilled with an alright result, rather than a better result that might had sprung from a cooperation with colleagues more competent to the task or parts of the task, thus sub-optimization. In any case, an individual-based reward makes the best motivation and greater incentives for the individual.

According to Jaghult, (2005) increasing the responsibility regarding an employee normally has a tendency to also increase motivation. This in light of the fact that increased responsibility makes the employee feel more valued and skillful. At the point when in a group, individuals gain from each other, making increasingly positive actions, and furthermore gets more effective. Compensating a group using a monetary reward, frequently makes an intrinsic reward for the group-members, as they feel fulfilled having a place with a group that has performed something phenomenal.

4. Performance-Based Reward System

Performance related pay is a type or part of reward system in which the employee's wage is based on the reviewed performance in a stipulated time frame. It can either be individually or team assessed. These are called Individual Performance Related Pay and Group Performance Related Schemes, respectively (Ryan, 2013). Individually based, can be in the form of an increase to the wage or bonus, whilst the team based are typically paid when a target is reached by a company department or branch. Both individually and team based are pre-established and assessed by their respective manager (Ryan, 2013).

The other types of performance related payments are 'Profit related pay' in which it is a type of group based reward where the worker remuneration is partly related to the organization's profit. (Ryan, 2013). In the case of 'Piecework schemes' payment is given per unit work done, 'Commission' payments are normally set for sales persons, 'Stock option plans' are investments that employees are allowed to invest in their same company. (Ryan, 2013). This is done by buying future shares at the agreed present price and 'Knowledge contingent pay'. This is a wage increment that an employee obtains on finishing learning courses (Ryan, 2013).

The objective of performance related pay is based on motivational theories and the influential level that a monetary reward has on employee performance., A behaviorist called Skinner, believed that learning can only occur through external positive or negative reinforcement, 'the carrot or stick' techniques (Suff, Reilly & Cox, 2007). As opposed to Maslow's theory and the other expectancy theorists, Taylorism implies that monetary rewards are the only motivational tools for employees (Suff, Reilly & Cox, 2007). This is an employer centric view, in which the employee's behaviour is moulded and controlled as desired by the employer (Suff, Reilly & Cox, 2007).

5. Skill-Based Reward System

According to Gerald and Herbert (2011) skill-based pay (SBP) is a compensation system that rewards employees with additional pay in exchange for formal certification of the employee's mastery of skills and/or competencies. Skill is acquired and observable expertise in performing tasks.

Competencies are more general skills or traits needed to perform tasks, often in multiple jobs or roles. In SBP systems, employees receive additional pay only after they demonstrate the skills and/or competencies that the system rewards. Thus, SBP is a person-based system, because it is based on the characteristics of the person rather than the job. In more common job-based pay systems, pay is based on the job, which employees are entitled to receive even if they are not proficient in their position (Gerald & Herbert, 2011).

One dimension of Skill Based Pay is the type of skills or competencies that the system can reward: depth (gaining greater expertise in existing skills); breadth (increasing one's range of skills); and self-management (gaining skills that might previously have been reserved for higher levels in the organizations, such as planning, training, budgeting, etc.). The second dimension focuses on whether the reward offered is a bonus or base pay increase. Different types of SBPs have different configurations associated with different traditions, and goals and implementation processes differ across the different SBP types (Gerald & Herbert, 2011).

2.1.9 Organisational Performance

Performance is a contextual concept associated with the phenomenon being studied (Hofer, 1983 as cited in Storey, 2014). In the context of organizational performance, performance is a measure of the change of the state of affair of an organization, or the total outcomes that results from management (Iselin, Sands & Mia, 2011; Maâlej, Zaied, Louati & Affes, 2015).

There are three common approaches to organizational performance measurement seen in the literature. The first is where a single measure is adopted based on the belief in the relationship of that measure to performance (Roberts & Dowling, 2012; Hawawini, Subramanian and Verdin, 2013). Ideally these beliefs are supported by theory and evidence but, as noted above, are often merely assumed. The second approach is where the researcher utilizes several different measures to compare analyses with different dependent but identical independent variables (Peng, 2013; Miller, 2014; Baum & Wally, 2016). The third approach is where the researcher aggregates dependent variables, assuming convergent validity based on the

correlation between the measures. This is most common with subjective measures of performance where the investigator is seeking something akin to trait based psychometric validity (Baum & Wally, 2016). However it is not uncommon to see operational and market measures are also being aggregated (Peng, 2013).

However, the concept of Business performance is based upon the idea that an organization is the voluntary association of productive assets, including human, physical, and capital resources, for the purpose of achieving a shared purpose (Sheehan, 2012; Zoran, Jurica & Nikša, 2014; Raushan, 2015). Those providing the assets will only commit them to the organization so long as they are satisfied with the value they receive in exchange, relative to alternative uses of the assets. As a consequence, the essence of performance is the creation of value. So long as the value created by the use of the contributed assets is equal to or greater than the value expected by those contributing the assets, the assets will continue to be made available to the organization and the organization will continue to exist (Lawal, Elizabeth & Oludayo, 2012; Zoran, Jurica & Niksa, 2014; Parthasarathy, 2015). Organisation performance is the ultimate dependent variable of interest for researchers concerned with just about any area of management. This broad construct is essential in allowing researchers and managers to evaluate firms over time and compare them to rivals. In short, organizational performance is the most important criterion in evaluating organizations, their actions, and environments (Muogbo, 2013). This importance is reflected in the pervasive use of Business performance as a dependent variable. Business performance is described as an organization's ability to acquire and utilize its scarce resources and valuables or expeditiously as possible in the pursuit of its operational goals (Roberts & Dowling, 2012)

In addition, Richard, Devinney, Yip and Johnson (2009) says organisational performance measurement is concerned with the input and output mainly of financial resource, a resource, a practice that was later criticized and mostly abandoned. As such, the earliest roots of performance measurement can be traced back to the use of cost benefit analysis. Lebas and Euske (2002) provide a set of definition to illustrate the concept of organisational performance: That organisational performance could also be seen as a set of financial and non-financial indicators which offers information on the degree of achievement of the objective and result.

Similarly, Campbell, McHenry and Wise (1990) view performance as the ability of employees to assemble organisational commitments and achieve the goals of the organisation. Performance behaviour is evaluated based on the contributions it is capable of bringing about in the realisation of organisation's goals

(Asiegbu, Awa, Akpotu & Ogbonna 2011 & Spitzer, 2007). Public sector performance is a measure of contribution of an organisation's service functions to its corporate goals and objectives (Jackson, 2004). The appropriate way of measuring performance has for long remained a matter of controversy in the literature, and as such, scholars were of the view that performance measurement ought to be evaluated based on its relevance to the achievement of corporate objectives in direct proportion to firm's expressed strategy (Asiegbu, Awa, Akpotu & Ogbonna, 2011 & Spitzer, 2007). In view of the divergent opinions of many researchers, which point to the fact that there are several service scales of measurements and variables that could be used to measure performance.

2.1.10 Employees Performance

According to Maharjan (2012), performance is an achieved result because motivated by the work and satisfy with the job they've done. Every individual will likely face unpredictable situation during in the process to achieve required need by working and growing experience in which someone will progress in his life. According to Mangkunegara (2009), employee's performance is the work result base on quality and quantity achieved by an employee in doing his/her job given to them. According to Nawawi (2006), performance is an answer to what have been achieved by someone after performing something. Work performance is the result of one's work in performing his/her assignment given to them, based on skills, experience, dedication and time.

Rivai and Ella Jauvani (2009) define work performance as real behavior express by everyone as work achievement produced by employee appropriate to their role in the organization. Work performance is a display of a situation as it is at an organization in certain period of time and is a result and achievement influenced by organization's operational activities in utilizing their resources. Base on the opinion above, it could be concluded that work performance is a work result of work achievement of one or group's quality and quantity achieved in an organization in performing its jobs.

This is the ability to achieve organizational goals more effectively and efficiently. If an organization is to meet its goals effectively and efficiently ways of accurately measuring management performance must be implemented for performance to be effective employers should recognize the legitimate desires and needs of employees for progress in their professions Harold Koontz (1994) as cited in Nawawi (2006) ways in which employees performance can be increased to achieve organizational goals include proper incentives systems, these include financial incentives and non-financial incentives. Performance is a major concern to all organizations. It's the level at which an organization is placed in a particular industry various

measures are used to measure it, ranging from gross sales, profit, market share, competitive advantage and customer rating. Performance of an industry in an economy could best be measured in terms of time taken to finish and costs incurred in relation to the original planned project duration and financial budget by Ubeku (2013). The term performance will be used as a global concept that represents the results of organizational activities. Effectiveness and efficiency will be reviewed as components of performance.

To improve organizational performance, it is important that an organization continuously translate employees' abilities into quality output and thereby, employees become more valuable to the organization, hence the need for them to be rewarded equitably. Competency based pay is mostly abandoned by modern organizations (Lee, Kim, Ko, & Sagas, 2011), however, the reward system has encouraged complacency amongst employees in organizations where it is completely adopted all over the world as it helps to identify employees who contribute more than others and reward them accordingly (Maycock, Ikuomola & Johnson, 2015).

The manpower of an organization is the most flexible and versatile aspect of the internal environment and every organization willing to perform must be able to cope with challenges that may arise from a failure to meet their needs. However, few enterprises are aware of the fact that ensuring employees' compliance to a set performance standard can serve as a source of generating higher performance in the workplace, boosting workplace morale and even eliminating the effect of social loaf that may arise in the workplace and in turn affect the overall performance (Ebitu & Beredugo, 2015).

2.1.11 Factors Influencing Employee Performance

Performance refers to how well one does a piece of work or activity and the ability to bring about desired results in the satisfactory manner. Good performance is an indicator of success and development. The perspective of employee's performance is considered as a function of their ability to reach and maintain equilibrium with its environment. Performance dimension should be reduced to clear setting of targets. According to Sultan (2007) employees' performance can be measured by many indicators for instance quantity, speed, quality, customer satisfaction, cost and productivity. He however contends that satisfaction with using financial measures to gauge employee's performance has been expressed by some researchers based on the intensity and nature of criticism directed at the traditional accounting systems that are often harmful to the evaluation process.

Identifying the factors that influence performance is a research done over the years all over the world and has indicated that performance is affected by relatively few factors, some of which are organizational specific while others can be seen as universal. According to Armstrong, (2006), workers are generally aware of the factors that inhibit their performance. This study therefore examined the following factors of employee performance.

1. Employee Productivity

According to Elliot (2009), employee productivity is basically related to performance in terms of individual goals. Again, performance measurement is one of the most difficult topics for managers. Measuring performance is similar to performance appraisal. Performance appraisal provides an assessment of how an individual employee is performing and gives an insight into what such an employee would have to do to raise their effectiveness. Some employers peg employee remuneration on the basis of their scores in performance measures. There many aspects that are looked into during such exercises. The most prominent is arguably the rate of completion of assigned tasks, the accuracy and deliverability of such tasks. According to Coole, (2012) such measures are difficult at best and re often inaccurate. In such circumstances, relying on them for anything could be prejudicial to the employee. Coole adds that they are subjective rather than objective and as such should not be a basis for determining emoluments to employees.

Productivity has been described by Herti, et al (2011) as the level of an individual's work achievement after having exerted effort. They believe that productivity is an individual phenomenon. However, certain environmental factors will have a significant bearing on performance. According to Herti et al (2011), determining the individuals work as attempted by various evaluations gives the organization certain advantages. Evaluations and assessments could also have a negative influence on the individual. Herti et al (2011), however, points out that successful organizations in the private sector are adherents of the various work measurement and evaluation schemes. Hatch (2006) gives the example of certain organizations that have seen sustained superior performance over the years. He also links these organizations' success to their superior organizational culture. Measuring performance is part of that corporate culture. Organizational structures and advanced human resource management practices, including the use of realistic job pre-view techniques as well as employee evaluation have also been cited as part of that organizational culture.

The concern of managers at different levels in organizations centers is effective in improving productivity. The organizational culture should inspire co-operation and teamwork, from top to bottom in the company. The manager should provide incentives to workers in an organization, preferably by transferring a suitable kind of leadership to bring about the kind of organizational culture where people identify their interests with that of the cooperation. The managers should also find out the kind of organizational culture where people identify their interests with that of the corporation, find dignity and satisfaction in their work, with consequent effects on increased productivity, morale and pride in being part of the organization (Martyn, 2012).

Generally speaking, productivity is defined as the relation of output to input. Productivity is therefore, on the one hand, closely connected to the use and availability of resources. This means in short that productivity is reduced if an organisation's resources are not properly used or if there is a lack of them. On the other hand, productivity is strongly linked to the creation of value. It is argued that productivity is one of the basic variables governing economic production activities, perhaps the most important one. Elimination of waste give rise to improve productivity.

Productivity is a relative concept, which cannot be said to increase or decrease unless a comparison is made, either of variations from competitors or other standards at a certain point in time, or of changes over time.

Productivity is an economic measure of efficiency that summarizes and reflects the value of the output created by an individual, organization, industry or economic system relative to the value of the inputs used to create them (Denisi and Griffin, 2005). They agree that organizations around the world have come to recognize the importance of productivity for its ability not only to compete but also to survive, furthermore, an organization that is serious about productivity will need to lead workers by given them direction and focus to create high quality products and services. Effective leadership in an organization results to enhance productivity (Ene, 2008).

Hartzell (2011) views productivity as a measured relationship between the quality and quantity of results produced and the quantity of resources required for production. Productivity is in essence a measure of the work efficiency of an individual, work unit or entire organization. He further stressed that productivity can be measured in two ways, one way relates the output of an enterprise, industry or economic sector to a single input, such as labour or capital. The other relates output to a composite of input combined so as to account for their relative importance. The choice of a particular productivity measure depends on the

purpose for which it is to be used. He further defined productivity as a war against waste. Even if the technical and economic concept of productivity is taken into consideration i.e. productivity is the ratio of output and input. This could be favourable only when planned efforts are made to utilize the scarce resources as economically as possible to achieve the best result. He concludes that among several factors affecting productivity, safety in industry, one of the most important factor to be kept in view for promoting productivity is the rate of output of a worker or machine.

Productivity is the measure of how well resources are brought together in an organization and utilized for accomplishing of set result produced in reaching the highest level of performance with the least expenditure of resources. It can be seen as the amount of production in relations to labour put in. Productivity is equated to the quantity of public complaints. Nevertheless, several more precise measures of the public sector have emerged in recent years where productivity is measured in terms of cost efficiency, cost effectiveness, and programme worthiness.

Nwachukwu (2006) states that the importance of productivity in any organization can hardly be overemphasized as organizations spend millions of naira every year in order to recruit employees who are best suited for their positions. These are people who are expected to produce according to, or exceed predetermined standards.

According to Budd and Bave (2012), it is the ratio of output produced by the organization and the resources consumed in the process. Here, the output refers to the quantity and quality of goods and services produced by the organization, and input refers to the quantity of resources such as labour, material, physical facilities, technologies, energy and time consumed for the production. Thus, productivity can be improved by increasing the outputs, keeping the inputs constant, or by giving the same quality of outputs with reduced inputs, or by increasing outputs and at the same time reducing inputs.

Therefore, organizations improve productivity by improving systems and methods of operations, improving planning and scheduling, improving control, improving compensation and motivation of employees, improving the training and development of workforce, and most importantly, allowing the employees to participate freely in management decision making. Because much of the success of any organization relies upon the productivity of its workforce, employee productivity is an important consideration for businesses. One of the key issues that most organizations face nowadays is the need to improve employee productivity.

According to Sharma and Sharma (2014), higher productivity results in economic growth, higher profitability, and social progress. It is only by increasing productivity that employees can obtain better wages/ salaries, working conditions and greater employment opportunities.

Cato and Gordon (2009) also demonstrated that the alignment of the strategic vision to employee productivity is a key contributor to the success of an organization. This alignment as a result would motivate and inspire employees to be more creative, and this ultimately can improve their performance-ability to accomplish organizational goals and objectives (Obdulio, 2014). Moreover, higher productivity tends to increase the competitive advantage through reduction in costs and improvement in quality of output.

2. Employee Turnover

Turnover means replacement of employees who have left the workplace due to either voluntary or involuntary reasons. The absenteeism and turnover rate is influencing the overall productivity specially, on superstores which require continuous support while buying by the customer products and managing each department as well. The absenteeism and employee turnover has always been playing a vital role in productivity (Sardar, Airin, Moni, & Nafeul, 2013). It has found that the turnover rate tremendously affect the company inventory turnover on superstores. This is not only reduces productivity but it also incur cost to the company as it requires extra cost to the employer, putting pressure on other salespersons while other salesperson is not present and also adding cost for hiring and provide training to the new salesperson and wasting of valuable time as well. Sometimes it also creates dissatisfaction to regular consumers as well (Sardar, Airin, Moni, & Nafeul, 2013).

3. Employee Task Performance

This refers to behaviors that contribute to the production of a good or the provision of a service. It entails behaviors that vary across jobs, likely to be role-prescribed and that are usually included in job description (Aguinis, 2013). As it is related to core job tasks, it is difficult to find generic frameworks for task performance, so context specific frameworks are used instead. For instance, Salgado and Cabal (2011) developed a performance appraisal for public employees according to the level of responsibility. Among high- and low level positions, only two out of five indicators of task performance were shared: technical knowledge and productivity (in terms of quantity and quality). A step forward to a generic framework was the review performed by Koopmans, Bernaards, Hildebrandt, Schaufeli, de Vet Henrica, & van der Beek

(2011), which included task-performance indicators, such as completing job tasks, keeping knowledge up-to-date, working accurately and neatly, planning and organizing, and solving problems, among others.

4. Employee Talent Retention

Talent retention is not a fancy word of identifying and developing employees. It is an act whereby an organisation sets aside certain factors to attract, retain and develop employees and direct their abilities in performing activities that are useful to the organisation. Schweyer (2004), see talent retention as attracting, identifying, recruiting, developing, motivating, promoting and retaining people that have a strong potential to succeed within an organisation. Talent retention is the process of inviting, attracting, engaging and retaining talented personnel. However, talent retention is all about the various means by which organisation brings in employee, retains and develops them. Furthermore, it can be seen that even though organisations have got so many employees, there are some that are regarded as talented employees. Most organisations would do their best to retain the talented employees because of the benefits they will bring to the organisation. If organizations are truly willing to win the war for talent, then they need, in particular, to keep finding, nurturing and developing extraordinary people, they must develop a capacity and new approaches to talent management (Powell and Lubitsh, 2007). In the book *The War for Talent* published in 2000, the McKinsey and Company authors argue that companies are now realizing that strategic talent retention mechanism is one of the important factors for sustainable competitive edge and it is as least as important to make managers responsible for increasing their talent pool as it is to hold them accountable for their budget. In increasing numbers they are making the link between talent management and organization performance and making the building of talent a priority. Accordingly, savvy managers are putting extra premium on quality of their workforce. For that purpose they are going extra mileage to develop them. In order to effectively recruit and retain scarce labour, organizations need to appreciate and perpetually treasure their valued employees (Ashton and morton, 2005). Thus, talent retention refers to ensuring that these people are identified or recruited, developed, and motivated, in such a way that their outstanding contribution can be fully achieved. Today, talent retention as a broader concept, is known in order to attract, retain, and develop talents (D'Annunzio-Green, 2008), and it is important for two reasons. First, talent management will ensure that organization can successfully attract and maintain necessary talent. The second reason is talent management should be done in a field that employees are working within (Hughes and Rog, 2008).

The concept of talent has become an inevitable requirement for competitive positioning. Talent has been widely used by scholars to mean the aptitude, skill, ability and proficiency that an individual possesses and integrates in performing a duty. Talent is used largely to explain individuals' abilities, capacities and achievements. Since talents are aptitude or gift, it therefore becomes imperative for organizations who aim to achieve competitive advantage to retain competent and proficient staff and members of management who are talented in the discharge of their duties. Hence, Jourbert (2007) posits that talent is a person's aptitude to recurrently motivate and stimulate excitements in others. Glen (2007), states that talent is the product of ability (competence, education, training and experience), coupled with employees' retention (engagement, development, challenge and wellness) and satisfaction.

2.1.12 Reward System and Employee Performance

Reward system consists of an organization 'processes and practices for integral rewarding its employees in accordance with their contribution, skill and competence and their markets worth. It is developed within the framework of the organ philosophy, strategies and policies and contains arrangements in the form of processes, practices, structures and procedures which would provide and maintain appropriate types and levels of pay, benefits and other form of reward (Armstrong, 2006)

Likewise, reward system is a prize given to employees as an inducement towards their performance. Robert (2005) also defined reward system as the process of developing and implementing strategies, policies and systems which help the organization to achieve its objectives by obtaining and keeping the people it needs and increasing their motivation and commitment.

According to Maharjan (2012), performance is an achieved result because motivated by the work and satisfy with the job they've done. Every individual will likely face unpredictable situation during in the process to achieve required need by working and growing experience in which someone will progress in his life. According to Mangkunegara (2009), employee's performance is the work result base on quality and quantity achieved by an employee in doing his/her job given to them.

This is the ability to achieve organizational goals more effectively and efficiently. If an organization is to meet its goals effectively and efficiently ways of accurately measuring management performance must be implemented for performance to be effective employers should recognize the legitimate desires and needs of employees for progress in their professions To improve organizational performance, it is important that

an organization continuously translate employees' abilities into quality output and thereby, employees become more valuable to the organization, hence the need for them to be rewarded equitably.

The performance level of employees depend largely on the reward system used in an organization. This is because it affects the motivation level of employees as well as their level of participation, involvement and engagement in the organization. The reward employees earn for contribution in achieving a performance level in an organization makes the employees to prepare their minds towards actively engaging more and putting their efforts toward been more productive and increase their performance level.

2.2 Theoretical Review

To enhance further investigations on the issues in this study, the study analyses sets of theories to boost readers understanding.

2.2.1 McClelland Achievement and Acquired Needs Theory

Acquired needs theory studies individuals' needs and classifies them into three motivating drivers, need for achievement, power or affiliation.

In acquired needs theory, McClelland proposes each person falls into one three types of needs based on personal preference and personal experience of that person. David McClelland describes how an individual's life experiences can change the type of individual needs over time. McClelland suggested that regardless of our gender, culture, or age, we all have three motivating drivers, and one of these will be our dominant motivating driver.

This dominant motivator is largely dependent on our culture and life experiences.

David C. McClelland's acquired needs theory is also known as "human motivation theory", "Motivational Needs Theory". It is used to understand the need for employees and create a strategy for the motivating process in the organization.....

Acquired Needs Theory Classifies Needs in 3 Types

1. Need for Achievement

The drive to excel, to achieve a set of standards, to strive to succeed. The theory focuses on three needs: achievement, power, and affiliation. Some people have a compelling drive to succeed. They are striving for personal achievement rather than the rewards of success parse this drive is the achievement need. McClelland found that high achievers differentiate themselves from others by their desire to do things better;

Features of people with Need for achievement are, they seek personal responsibility for finding solutions to problems, and they want to receive rapid feedback on their performance so they can tell easily whether they are improving or not and also they can set moderately challenging goals. High achievers are not gamblers; they dislike succeeding by chance. High achievers perform best when they perceive their probability of success as 50-50. They like to set goals that require stretching themselves a little.

2. Need for Power

The need to make others behave in a way that they would not have behaved otherwise. Need for power features are; the desire to have an impact, to be influential, and to control others. Individuals high in enjoy being “in charge.” Strive for influence over others. Prefer to be placed into competitive and status-oriented situations. Tend to be more concerned with prestige and gaining influence over others than with effective performance.

3. Need for Affiliation

The desire for friendly and close interpersonal relationships. Features of Need for affiliation are; this need has received the least attention from researchers, Individuals with a high affiliation motive strive for friendship, prefer cooperative situations rather than competitive ones and desire relationships involving a high degree of mutual understanding.

Second, a high need to achieve does not necessarily lead to being a good manager, especially in large organizations. People with a high achievement need are interested in how well they do personally and not in influencing others to do well.

Third, the needs for affiliation and power tend to be closely related to managerial success. The best managers are high in their need for power and low in their need for affiliation. Finally, employees have been successfully trained to stimulate their achievement need.

2.2.2 Victor Vroom 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. Expectancy theory is based on four assumptions (Chintaloo, & Mahadeo, 2013). One assumption is that people join organizations with expectations about their needs, motivations, and past experiences. These influence how individuals react to the organization. A second assumption is that an individual's behavior is a result of conscious choice. That is, people are free to choose those behaviors suggested by their own expectancy calculations. A third assumption is that people want different things from the organization (e.g., good salary, job security, advancement, and challenge). A fourth assumption is that people will choose among alternatives so as to optimize outcomes for them personally. The expectancy theory based on these assumptions has three key elements: expectancy, instrumentality, and valence. A person is motivated to the degree that he or she believes that; Effort will lead to acceptable performance (expectancy), Performance will be rewarded (instrumentality), The value of the rewards is highly positive (valence).

A. Expectancy

Expectancy is a person's estimate of the probability that job-related effort will result in a given level of performance. Expectancy is based on probabilities and ranges from 0 to 1. If an employee sees no chance that effort will lead to the desired performance level, the expectancy is 0. On the other hand, if the employee is completely certain that the task will be completed, the expectancy has a value of 1. Generally, employee estimates of expectancy lie somewhere between these two extremes.

B. Instrumentality

Instrumentality is an individual's estimate of the probability that a given level of achieved task performance will lead to various work outcomes. As with expectancy, instrumentality ranges from 0 to 1. For example, if an employee sees that a good performance rating will always result in a salary increase, the instrumentality has a value of 1. If there is no perceived relationship between a good performance rating and a salary increase, then the instrumentality is 0.

C. Valence

Valence is the strength of an employee's preference for a particular reward. Thus, salary increases, promotion, peer acceptance, recognition by supervisors, or any other reward might have more or less value to individual employees. Unlike expectancy and instrumentality, valences can be either positive or negative. If an employee has a strong preference for attaining a reward, valence is positive. At the other extreme, valence is negative. And if an employee is indifferent to a reward, valence is 0. The total range is from -1 to +1. Theoretically, a reward has a valence because it is related to an employee's needs. Valence, then, provides a link to the need theories of motivation (Alderfer, Herzberg, Maslow, and McClelland). Vroom suggests that motivation, expectancy, instrumentality, and valence are related to one another by the equation.

Motivation = Expectancy x Instrumentality x Valence.

Expectancy Theory in Practice: Key Managerial Implications

Expectancy theory has some important implications for motivating employees. The model provides guidelines for enhancing employee motivation by altering the individual's effort-to-performance expectancy, performance-to-reward expectancy, and reward valences. Several practical implications of expectancy theory are described next (Greenberg, 2011; Hellriegel & Slocum, 2011; McShane & Von Glinow, 2011; Nadler & Lawler, 1983).

Effort-to-Performance Expectancy

Leaders should try to increase the belief that employees are capable of performing the job successfully. Ways of doing this include: select people with the required skills and knowledge; provide the required training and clarify job requirements; provide sufficient time and resources; assign progressively more

difficult tasks based on training; follow employees' suggestions about ways to change their jobs; intervene and attempt to alleviate problems that may hinder effective performance; provide examples of employees who have mastered the task; and provide coaching to employees who lack self-confidence. In essence, leaders need to make the desired performance attainable. Good leaders not only make it clear to employees what is expected of them but also help them attain that level of performance.

Performance-to-Reward Expectancy

Leaders should try to increase the belief that good performance will result in valued rewards. Ways of doing so include: measure job performance accurately; describe clearly the rewards that will result from successful performance; describe how the employee's rewards were based on past performance; provide examples of other employees whose good performance has resulted in higher rewards. In essence, leaders should link directly the specific performance they desire to the rewards desired by employees. It is important for employees to see clearly the reward process at work. Concrete acts must accompany statements of intent. Compensation mechanisms can be a powerful incentive in linking performance to rewards. Compensation systems that reward people directly based on how well they perform their jobs are known as pay-for-performance plans (Berger, 2009). These may take such forms as "commission plans" used for sales personnel, "piece-rate systems" used for factory workers and field hands, and "incentive stock option (ISO) plans" for executives (Dunn, 2009; Mercer, Carpenter, & Wyman, 2010) and other employees (Baker, 2011). However, rewards linked to performance need not be monetary. Symbolic and verbal forms of recognition for good performance can be very effective as well (Markham, Dow, & McKee, 2002).

Valences of Rewards

Leaders should try to increase the expected value of rewards resulting from desired performance. Ways of doing this include: distribute rewards that employees value, and individualize rewards. With a demographically diverse workforce, it is misleading to believe that all employees desire the same rewards. Some employees may value a promotion or a pay raise, whereas others may prefer additional vacation days, improved insurance benefits, day care, or elder-care facilities. Many companies have introduced cafeteria-style benefit plans—incentive systems that allow employees to select their fringe benefits from a menu of available alternatives. Another issue that may surface with expectancy theory is the need for leaders to minimize the presence of counter valence rewards—performance rewards that have negative valences. For example, group norms (see, e.g. the classic Hawthorne Studies, Mayo, 1933; Roethlisberger

& Dickson, 1939 as cited in Fred, (2011)) may cause some employees to perform their jobs at minimum levels even though formal rewards and the job itself would otherwise motivate them to perform at higher levels.

Relatively, Vroom's theory provides a process of cognitive variables that reflects individual differences in work motivation. In this model, employees do not act simply because of strong internal drives, unmet needs, or the application of rewards. Instead, they are rational people whose beliefs, perceptions, and probability estimates influence their behaviour. From a management standpoint, the expectancy theory has some important implications for motivating employees. It identifies several important things that can be done to motivate employees by altering the person's effort-to-performance expectancy, performance-to-reward expectancy, and reward valences.

In the same vein, intrinsic rewards are applicable to establishing certain belief, perceptions as well as behaviour. Therefore, employees maintain a high performance culture as a result of positive and coherent influence on behaviour.

2.2.3 Edwin Locke Goal Setting Theory

Goal-setting theory of motivation states that specific and challenging goals along with appropriate feedback contribute to higher and better task performance. Goals indicate and give direction to an employee about what needs to be done and how much effort is required to be put in. In the 1960s, Edwin Locke put forward the goal-setting theory of motivation. The theory states that goal setting is essentially linked to task performance. In the goal-setting theory, goals must be set based on 5 principles. To motivate, goals must have seven Goal Setting Theory Principles, Clarity, Challenge, Commitment, Feedback, Task Complexity, Self-efficiency and Goal commitment.

Clear goals are measurable and unambiguous. When a goal is clear and specific, with a definite time set for completion, there is less misunderstanding about what behaviors will be rewarded.

One of the most important characteristics of goals is the level of challenge. People are often motivated by achievement, and they'll judge a goal based on the significance of the anticipated accomplishment. Rewards typically increase for more difficult goals. If you believe you'll be well compensated or otherwise rewarded for achieving a challenging goal that will boost your enthusiasm and your drive to get it done. If an assignment is easy and not viewed as very important and if you or your employee doesn't expect the

accomplishment to be significant then the effort may not be impressive. Goals must be understood and agreed upon if they are to be effective. Employees are more likely to “buy into” a goal if they feel they were part of creating that goal. The notion of participative management rests on this idea of involving employees in setting goals and making decisions.

In addition to selecting the right type of goal, an effective goal program must also include feedback. Feedback provides opportunities to clarify expectations, adjust goal difficulty, and gain recognition. It's important to provide benchmark opportunities or targets, so individuals can determine for themselves how they're doing.

The last factor in the goal-setting theory introduces two more requirements for success. For goals or assignments that are highly complex, take special care to ensure that the work doesn't become too overwhelming.

Self-efficacy is the individual's self-confidence and faith that he has potential. if performing the task. Higher the level of self-efficacy, greater will be the efforts put in by the individual when they face challenging tasks. While lower the level of self-efficacy, less will be the efforts put in by the individual or he might even quit while meeting challenges.

The goal-setting theory assumes that the individual is committed to the goal and will not leave the goal. The goal commitment is dependent on the following factors:

- Goals are made open, known and broadcasted.
- Goals should be set-self by individuals rather than designated.

The individual's set should be consistent with organizational goals and vision.

Features of Goal Setting Theory

The willingness to work towards the attainment of the goal is the main source of job motivation. Clear, particular and difficult goals are greater motivating factors than easy, general and vague goals.

Specific and clear goals lead to greater output and better performance. Unambiguous, measurable and clear goals accompanied by a deadline for completion avoids misunderstanding.

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 the attainment of the next goal. The more challenging the goal the greater is the reward generally and the more is the passion for achieving it.

Better and appropriate feedback of results directs the employee behavior and contributes to higher performance than an absence of feedback. Feedback is a means of gaining reputation, making clarifications and regulating goal difficulties. It helps employees to work with more involvement and leads to greater job satisfaction.

Employees' participation in goal is not always desirable. Participation in setting the goal, however, makes the goal more acceptable and leads to more involvement.

Advantages of Goal Setting Theory

Goal-setting theory is a technique used to raise incentives for employees to complete work quickly effectively.

Goal setting leads to better performance by increasing motivation and efforts, but also through increasing and improving the feedback quality.

Limitations of Goal Setting theory

At times, the organizational goals conflict with the managerial goals. Goal conflict has a detrimental effect on the performance if it motivates incompatible action drift.

Very difficult and complex goals stimulate riskier behavior. If the employee lacks skills and competencies to perform actions essential for goal, then the goal-setting can fail and lead to an undermining of performance. There is no evidence to prove that goal-setting improves job satisfaction.

2.2.4 Self-Efficacy Theory by Albert Bandura

The self-efficacy theory holds that people are likely to engage in activities to the extent that they perceive themselves to be competent. four sources of self-efficacy are Performance Accomplishments, Vicarious Experience, Social Persuasion, and Physiological and Emotional States. Self-Efficacy Theory of Bandura follows the principle that people are likely to engage in activities to the extent that they perceive themselves to be competent at those activities.

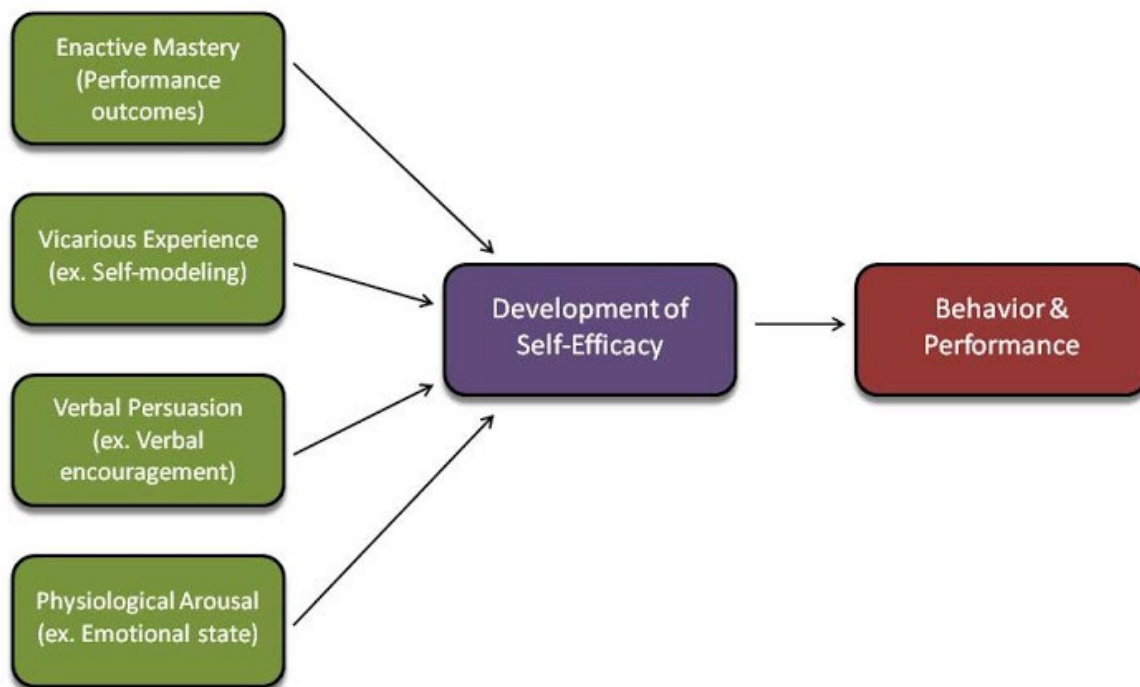
Self-efficacy is the belief in one's effectiveness in performing specific tasks. Albert Bandura's theory of self-efficacy has important implications for motivation. According to staples et al. (1998), the self-efficacy theory suggests that there are four major sources of information used by individuals when forming self-efficacy judgments.

In order of strength; people who regard themselves as a highly efficacious act, think, and feel differently from those who perceive themselves as inefficacious. They produce their future, rather than simply foretell it.

Sources of Self-Efficacy Beliefs

Performance Accomplishments, Vicarious Experience, Social Persuasion, Physiological and Emotional States.

Sources of Self-Efficacy



Performance Accomplishments

Personal assessment information that is based on an individual's accomplishments. Previous successes raise mastery expectations, while repeated failures lower them.

Vicarious Experience

Gained by observing others perform activities successfully. This is often referred to as modeling, and it can generate expectations in observers that they can improve their performance by learning from what they have observed.

Social Persuasion

Activities where people are led, through suggestion, into believing that they can cope successfully with specific tasks. Coaching and giving evaluative feedback on performance are common types of social persuasion.

Physiological and Emotional States

The individual's physiological or emotional states influence self-efficacy judgments concerning specific tasks. Emotional reactions to such tasks (e.g., anxiety) can lead to negative judgments of one's ability to complete the tasks.

2.2.5 Equity Theory by Stacy Adams

In the equity theory of motivation, employee's motivation depends on their perception of how fair is the compensation and treatment for their work input. Equity Theory states that the employees perceive what they get from a job situation (outcomes) about what they put into it (inputs) and then compare their inputs-outcomes ratio with the inputs- outcomes ratios of others. The equity theory of motivation describes the relationship between the employee's perceptions of how fairly is he being treated and how hard he is motivated to work.

This theory show-

Inputs: Inputs include all the rich and diverse elements that employees believe they bring or contribute to the job – their education, experience, effort, loyalty, commitment.

Outcomes: Outcomes are rewards they perceive they get from their jobs and employers' outcomes include- direct pay and bonuses, fringe benefit, job security, social rewards and psychological.

Over rewarded: if employees feel over-rewarded equity theory predicts then they will feel an imbalance in their relationship with their employee and seek to restore that balance.

Equity: if employees perceive equity then they will be motivated to continue to contribute act about the same level.

Unrewarded: unrewarded who feel they have been unrewarded and seek to reduce their feeling inequity through the same types of strategies but the same of this specific action is now reverse.

This theory is based on the following two assumptions about human behavior:

Individuals make contributions (inputs) for which they expect certain outcomes (rewards). Inputs include such things as the person's past training and experience, special knowledge, personal characteristics, etc. Outcomes include pay, recognition, promotion, prestige, fringe benefits, etc.

Individuals decide whether or not a particular exchange is satisfactory, by comparing their inputs and outcomes to those of others, in the form of a ratio. Equity exists when an individual concludes that his/her own outcome/input ratio is equal to that of other people.

2.2.6 Theory Adopted

The Adams' equity theory was adopted for this study as it explains better how reward system affects employees' performance. The theory proposed that employees compare their input/output ratio to other employees in order to picture one's own situation in the organization, most commonly comparing one's pay (Bhakta & Nagy, 2005). Lower or higher wages lead to a high contrast between desire and output causing a lower degree of job satisfaction. Employee's desire is crucial in assessing whether income affects the employee's satisfaction. Furthermore, if the employee's desires are already satisfied, an income increase is irrelevant.

2.3 Empirical Review

From the literature review, it can be asserted that several questions have been answered with the help of authors alike, in relation to the objective of this research study. The relevant combination of both monetary and non-monetary rewards to enhance greater performance is critically difficult to investigate owing to differences in individual employee. The career stage for employees' preference of a reward category, primarily the non-financial rewards will further investigated in the course of this study.

According to Yousaf, Latif, Aslam, S., and Saddiqui (2014) in their research conducted at Astro film (PVT) situated in Lahore city of Pakistan. They carried out a research on the Impact of Financial and Non-Financial Rewards on Employees' Performance Using both the Quantitative and Qualitative technique, they concluded that financial rewards are imperative for employee motivation in third world/ developing countries like Pakistan, where inflation rate is so crippled that people struggle hard to retain their social status. However, the importance of non-financial rewards in such a setting cannot be overemphasized.

Dahlquist and Matsson, (2013) carry out a research on "The Impact of Extrinsic and Intrinsic Rewards on Employees' Motivation, a Case Study of an Insurance Company". The purpose of the Study was to describe and explain employees' perception of extrinsic and intrinsic rewards and its impact on employees' motivation. Combining the Quantitative and Qualitative Methodology, the researchers concluded that the extrinsic rewards are to some extent old-fashioned and employees are nowadays searching for rewards beyond solely monetary rewards. This study also indicated that organisation should attempt to set the extrinsic rewards on an acceptable level and then shift their attention to intrinsic rewards. Offering employees with more of rewards that they prefer will lead to a higher degree of motivation, which likely will influence organisational performance.

Ibrar, and Khan, (2015) in their study "Impact of Rewards on Employees' Performance", aimed to investigate how employees' performance impact on rewards in Private school, adopted a Qualitative technique. The researcher concluded that there exist a positive relationship between rewards (Intrinsic and Extrinsic) and employees' job performance. More so, most of the organisation implement rewards system to increase the job performance and job satisfaction.

Accordindg to Sajuyigbe, Olaoye, and Adeyemi, (2013) in their study carried out on the Impact of Rewards on Employees' Performance in selected companies in Ibadan, Oyo state, Nigeria, aimed at examining the significant effect between rewards dimension and employees' performance. Using the Quantitative research technique, they concluded that pay, performance bonus, recognition and praises are tools that management can use to motivate employees in order for them to perform efficiently and effectively.

Nnaji, Nnadozi, and Egbunike, (2015) conducted a study on the Effect of Rewards on Employees' performance using selected commercial banks in Akwa Metropolis as case study. This study was aimed at determining whether a relationship exist between rewards (intrinsic and extrinsic) system and employees' performance. Adopting the use of a Quantitative Methodology, It was concluded that there is presence of

a direct relationship between rewards and performance and that there is a significant difference on the effect of intrinsic and extrinsic rewards on employees' performance.

According to Njanja, Kibet, and Njagi, (2013) in their study on the effect of Rewards on Employees, performance: A case study of Kenya Power and Lighting Company Ltd, aimed at determining the effect of cash bonuses on employees' performance. Using the Quantitative research methodology and correlational design, he concluded that cash bonus have no effect on employees' performance.

Aktar, Sachu, and Ali, (2012) in their study- "The Impact of Rewards on Employees in Commercial banks of Bangladesh: An Empirical study", aimed at examining the relationship between intrinsic and extrinsic rewards. Using the Quantitative technique, they concluded that there is a significant relationship between intrinsic and extrinsic rewards and that either of the two is not sufficient to motivate employee to perform highly unless both are combined.

According to Tomas Chamorro-Premuzic (2013), this research also begs the question: Is this a money-focused, engagement-eroding mind-set one that employees can change? Or is does it reflect an innate mind-set - some people happen to be more focused on extrinsic rewards, while others are more focused on their performance to carry out task itself? We don't know. But my guess is that which you're focused on depends mostly on the match between your interests and skills and the tasks you've been given to perform. And in theory, your mind set should be flexible - the brain is remarkably plastic. We can try to teach people that if they focus on the task and performance itself and try to identify positive aspects of the process, they will enjoy it more than if they are just focused on the consequences (rewards) of performing the task. The analogy here is that it's much more motivating to go for a run because it's fun than because I must get fit or lose some weight.

Intrinsic motivation is also a stronger predictor of job performance than extrinsic motivation - so it is feasible to expect higher financial rewards to inhibit not only intrinsic motivation, but also job performance. The more people focus on their salaries, the less they will focus on satisfying their intellectual curiosity, learning new skills, or having fun, and those are the very things that make people perform best.

The fact that there is little evidence to show that money motivates us, and a great deal of evidence to suggest that it actually demotivates us, supports the idea that that there may be hidden costs associated with rewards. Of course, that doesn't mean that we should work for free. We all need to pay our bills and

provide for our families - but once these basic needs are covered the psychological benefits of money are questionable. Other than its functional exchange value, pay is a psychological symbol, and the meaning of money is largely subjective. For example, there are marked individual differences in people's tendency to think or worry about money, and different people value money for different reasons (e.g., as a means to power, freedom, security, or love). If companies want to motivate their workforce, they need to understand what their employees really value - and the answer is bound differ for each individual. Research shows that different values are differentially linked to engagement. For example, income goals based on the pursuit of power, narcissism, or overcoming self-doubt are less rewarding and effective than income goals based on the pursuit of security, family support, and leisure time. Perhaps it is time to compensate people not only according to what they know or do, but also for what they want.

Furthermore, other research shows that employees' personalities are much better predictors of engagement and performance than their salaries. The most compelling study in this area is a large meta-analytic review of 25,000 participants, where personality determined 40% of the variability in ratings of job satisfaction. The more emotionally stable, extraverted, agreeable or conscientious people are, the more they tend to like their jobs (irrespective of their salaries). But the personality of employees' is not the most important determinant of their engagement levels. In fact, the biggest organizational cause of disengagement is incompetent leadership. Thus, as a manager, it's your personality that will have a significant impact on whether your employees are engaged at work, or not.

Even those who highlight the motivational effects of money accept that pay alone is not sufficient. In a nutshell it can be concluded that money/ financial rewards do not motivate workers to perform better but rather to remain in the organisation. Intrinsic rewards are directly related to employees' engagement and performance. Managers/ employers have to take up the onus to observe and recommend the rate of most preferred option or combination for individual employee.

2.4 Gap in Literature

Several studies regarding the impact of intrinsic and extrinsic rewards in a reward system have been conducted, but with a wide range of different conclusions. However, most of the recent studies have indicated that extrinsic rewards are old-fashioned

Correlation between work performance and reward management has been studied in depth, many organizations and their reward systems still seem to be designed to decrease motivation and performance.

Many studies have been conducted on reward management on performance of organization, most researches focus on only financial reward and yet it is still of great disappointment that these problems of organisation still continue to aggravate on daily basis. This may be as a result of the fact that, essential issues on the subject of interest are not paid attention to.

Several literature reviews reveal that various institutions have been formed in order to stimulate and enhance the growth of organization, by paying more attention to financial reward neglecting the non-financial reward. Very few studies have used Shelter Firms as case studies, most studies have focused mainly of service providers.

Therefore, this research study undertakes to critically appraise reward management and performance of shelter firms in Ilorin Metropolis in order to promote the performance of organisation in Nigeria and for a magnificent Nigerian economic boom.

CHAPTER THREE

METHODOLOGY

3.0 Preamble

The hallmark of research is data collection hence the process of collecting such data becomes imperative. This chapter presented the design, population, method and strategy the researcher used of collecting data for analysis, as well as ethical considerations.

Company Profile

Olak Roofing is a Roofing sheet producing company situated in Ilorin, Kwara State, Nigeria. With capacity of 2500MT in a month with a large number of direct and indirect employees. Its headquarters is located at Asa-dam New Yidi Road, Ilorin, Kwara State. The company is mainly into Aluminium Accessories, Building Materials, Construction and offering Aluminium Roofing Sheets, Zinc Roofing sheets and various ceiling materials.

3.1 Research Design

This study adopts cross sectional survey method using quantitative approach. Survey is perceived to be more suitable as the entire population is too large to be studied and it is the method commonly used in business management. Also the survey method permits flexibility in terms of data collection and allows for quantitative analysis. The research adopted the use of questionnaires to collect the opinions of the respondents. Since the unit of analysis is an organization. Due to time constraint the study adopts the cross sectional time horizon and primary data was used for the purpose of analysis.

3.2 Population of Study

Owing to the nature of the study, the unit of analysis is the staff of Olak Roofing Nigeria Limited. Hence the population of this study is multi- dimensional cutting across the top, middle and lower level staff of the organisation. According to personnel department of Olak, the total population of staff as at February 2020 is 157. Hence, census study was adopted in the study. The census study was adopted because the scope of the study is limited to one Shelter Company in Ilorin metropolis.

3.4 Research Instrument

This research is a quantitative research. The core assumption of this form of inquiry is that quantitative approaches provides a more complete understanding of a research problem than either approach alone (Collis and Hussey, 2003). The questionnaire were close ended (structured) in order to curtail/restrain the respondents from derailing from expected results) (Kothari, 2004). The structured questionnaires allowed for coding and quantitative analysis. In designing the questionnaires, Likert scaling technique will be used from a 5 point (strongly agree) to 1point (strongly disagree).

3.5 Method of Data Analysis

For the purpose of this study, inferential and descriptive statistical analyses techniques was used to analyze the data collected. The inferential involves the use of multiple regression analysis and correlation coefficient method to show the effects and relationships between identified dependent and independent variables and analyzes of the hypotheses. Also descriptive statistical analysis technique was used to obtain the mean, frequency distribution and percentage results of the research work. For the correlation and multiple regression analysis, the electronic based method, Smart PLS and SEM was employed.

3.6 Validity of Research Instrument

Validity is the extent to which a measuring instrument achieved its primary purpose which is to authenticate its correctness and validity. To ensure validity of this study, the researcher elicited the consensus of the experts in the field of study as well as input from the supervisor as to whether the instrument measures the concept expected of it, whether it correlates with other measures of the similar concept (a previously used questionnaire on similar study); and whether the behaviour expected from the researcher measures or predicts the actual observed behaviour. More so, the researcher's supervisor was of great assistance in vetting the questionnaire items and commenting on the relevance of each item included. All the observations were adequately incorporated into the questionnaire.

3.7 Operationalization

In operationalizing, there is a need for clear understanding and proper identification of the two constructs alongside their variables in a given research topic. The core of operationalization is measurability of identified variables as the constructs are too large to measure. The variables could either be dependent or independent. This research topic is operationalized thus:

Reward Management and performance

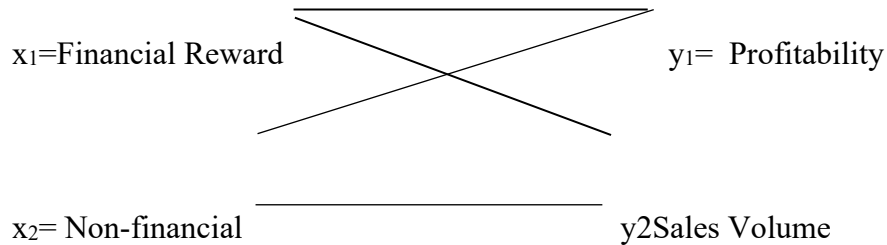
Where organisation performance (dependent construct) is represented as Y

Reward and compensation Management (independent construct) is represented as X

Where $Y=f(X)$

$X=f(x_1, x_2)$

$Y=f(y_1, y_2)$



3.8 Reliability of Research Instrument

This study adopted the most commonly used indicators of reliability which is Cronbach's alpha coefficient. Ideally, the Cronbach alpha coefficient of a scale should be close to 0.7 (Pallant, 2005). Hence, for the purpose of this study, all items used in the questionnaire for each variable were incorporated into one variable in order to measure the reliability. Thereafter, a reliability test was performed using Cronbach's alpha. The table 3.1 below presents Cronbach's alpha coefficients of financial reward, non-financial reward, profitability and sales volumes respectively.

Table 3.1: Reliability Coefficients Table

Variables	Cronbach Alpha Coefficients	Number of Items
Financial Reward	.758	5
Non-Financial Reward	.737	6
Profitability	.782	5

Sales Volume	.761	5
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Source: Author's Fieldwork Computation, 2020

In this study, financial reward, non-financial reward, profitability and sales volumes scales have good internal consistency, with Cronbach alpha coefficients of .758, .737, .782 and .761 respectively. This implies that all the scales are reliable.

3.8 Ethical Considerations

While carrying out the research, the respondents did not pressure nor intrude their privacy in any way. The information gathered was treated with extreme caution and the identity of respondents remains confidential (including the organizations). The consent of the organizations were sought and obtained before commencement of the research.

In addition, this research is objective and is not biased in analyzing and presenting the results obtained. This research avoided any form of inappropriate use of information such that will affect the safety of the respondents. The research methodology adopted was appropriately, objectively and carefully selected to present a valid research outcome.

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS

4.0. Preamble

From the earlier chapters, the researcher had identified key issues upon which this research was carried out. The issues have been discussed exhaustively and thoroughly analyzed. Using the Quantitative technique, the researcher collected primary data through the use of structured Questionnaires. The Questionnaire was designed on the basis of the research objectives and hypotheses. While they were designed as closed-ended questions using the 5 point Likert Scale, the questionnaire was grouped into 2 sections namely: Socio-Demographic Profile (Section A) and the Section B which entails key issues in this study. The sample size of the questionnaire survey was 157 staff. The number of Questionnaires distributed to respondents was 157. 157 copies of the distributed questionnaire were found useful, analysed and presented below using graph, table and PLS diagram.

Table 4.1 The Response Rate

Distribution	Responses	Percentages (%)
Adequately filled and Returned	157	100
Invalid/Unreturned	0	0
Total	157	100

Source: Author's Fieldwork Computation, 2020

Table 4.1 shows the response rate of the respondents. Table 4.1 revealed that 157 copies of questionnaire were adequately filled, given (100%) response rate which was analysed and presented below.

4.2. Analysis of Socio-Demographic Characteristics of Sample Respondents

Table 4.2. Demographic Distribution of Sample Respondents' Age

Respondents' Age

	Frequency	Percent
Below 20 years	4	2.5
20-29 years	68	43.3
30-39 years	59	37.6
40-49 years	13	8.3
50 Years And Above	13	8.3
Total	157	100.0

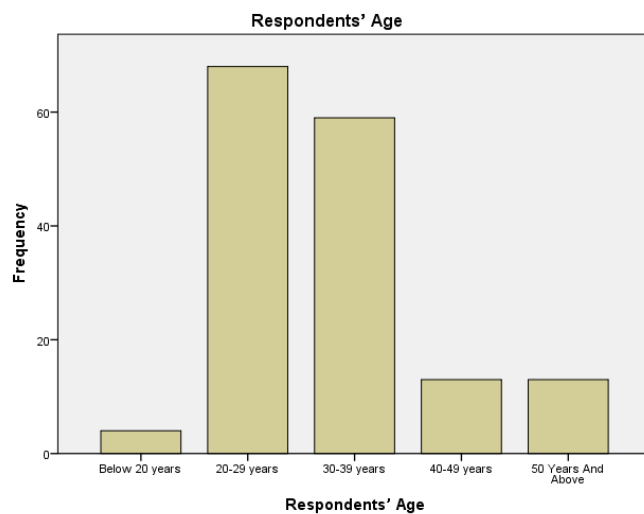


Figure 4.2 indicates age distribution of the sampled respondents from Olak at which this study was conducted. As seen on table and figures above; 2.5% of the respondents which is 4 members of staff are

below 20 years, 43.3 % which is 68 samples are between the age of 20-29,37.6% which 59 samples are between age 30-39 while only 8.3% which is 13 are between age 40-49 and 50Years and above respectively. It can be indicated from above that the majority of employees at Olak that partook in the study are between the ages of 20-29. Generally, human needs and wants changes as one grows older. This affects the kind of reward packages that organizations must design. What may be considered as a good reward package for a youth may be seen as otherwise by staff with children in school or nearing retirement.

Table 4.3 Marital Status

	Frequency	Percent
Single	92	58.6
Married	58	36.9
Widowed	7	4.5
Total	157	100.0

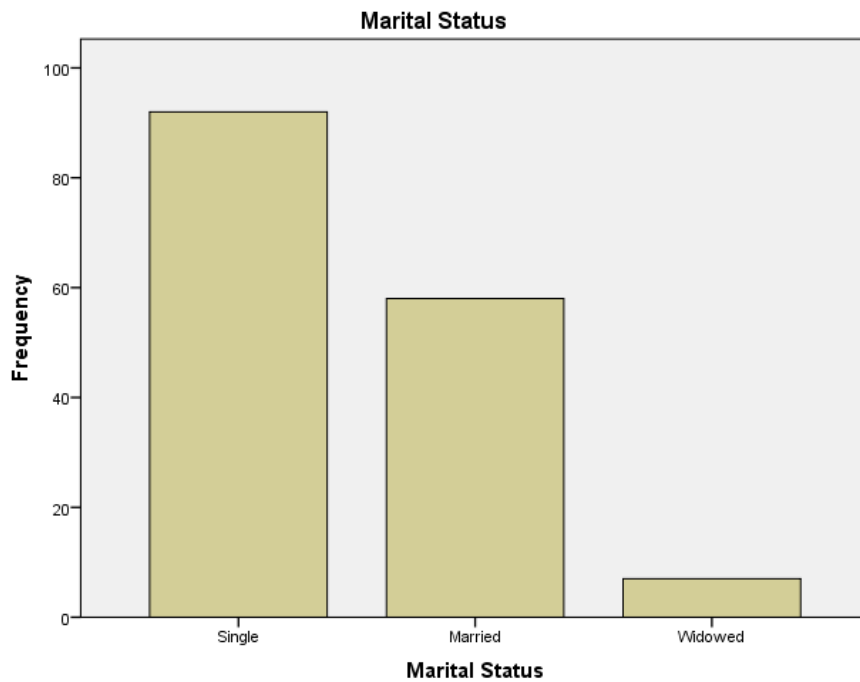


Figure 4.3 represent the distribution of marital status of participants from the survey conducted and it indicates that 92 participants which is 58.6% are single, 58 participants which is 36.9% are married while 7 participants which is 4.5% are widowed. It can apparently be concluded that the majority of this study respondents are single.

Table 4.4 Level of Education Qualification

	Frequency	Percent
SSCE	35	22.3
NCE/OND	65	41.4
HND/BSC	49	31.2
MSc/MBA	8	5.1
Total	157	100.0

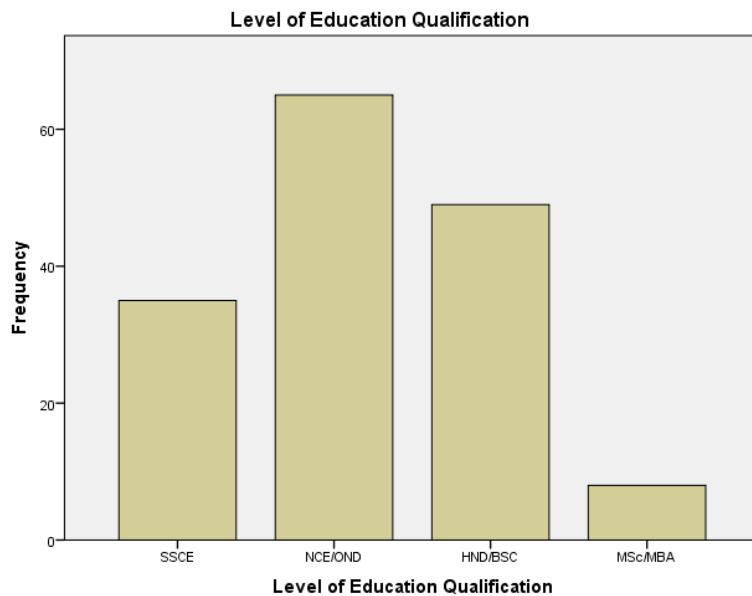


Figure 4.4 represent the Participant's Qualification level which was categorized into 4 classes of which 22.3% (35 samples) have SSCE, 41.4% (65 samples) have NCE/OND, B.Sc./HND holder were 49

representing 31.2%, while only 8 representing 5.1% have MSc/MBA. Succinctly, NCE/OND holder dominate all categories considering their quota of 41.4%.

Table 4.5 Job Designation

	Frequency	Percent
Top Level	2	1.3
Middle	18	11.5
Lower Level	137	87.3
Total	157	100.0

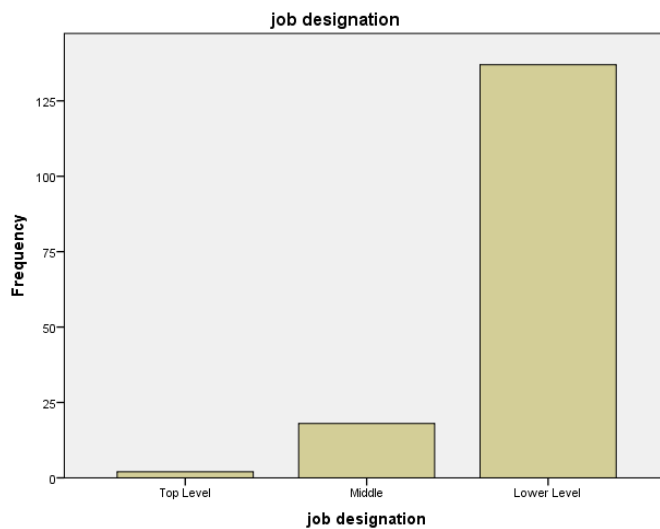


Figure 4.5 indicates that a truck load of the members of staff fall under the frontline workers (Low Level) representing 87.3%, and the Middle Management category carries 11.5% and lastly, the top management categories represent only 1.3% of the respondents. By implication, majority of the sampled respondents are frontline workers who are directly affected by reward and compensation system adopted by organization.

Table 4.6 Employees' Duration of Stay with organization

	Frequency	Percent
Less than 2years	25	15.9
2-5 years	79	50.3
5-10 years	47	29.9
10 years and Above	6	3.8
Total	157	100.0



Figure 4.6 indicates Employees duration at the organization. 15.9% (25) of members of staff joined the organization less than 2 years, 50.3% (79) respondents have spent 2-5 years with Olak, 29.9% (47) respondents have spent 5- 10 years and finally 3.8% (6) joined 10 years and above. This implies that majority of the sampled respondents have 5 years and above experience with the organization reward and compensation system which is considered reasonable for providing information on the effectiveness of reward and compensation system adopted by the organization.

4.1.2 Components of Reward Package

Figure 4.2 below shows the reward packages for management staff in the various branches of the organisation under study.



Figure 4.7 Reward Packages for Management Staff

Interestingly, analyses from the branches reveal that some branch managers have not taken the time and pain to familiarize themselves with all the reward packages in the organization. What seem familiar and probably matters to the individuals involved is the salary component. We expected that all managers would know that the total compensation package (salary, fuel, overtime, risk allowance, responsibility allowance,

car maintenance allowance, achievement benefit, accountable entertainment, transfer/night allowance and day trip allowance) are what gives worth and value to the individual and not only the salary.

The researcher infer some reasons: either the managers do not take keen interest in knowing what management is giving out as reward packages or that management do not disclose or communicate effectively to branch managers about their entire reward package. One other argument is that since the managers belong to different levels their entire reward package differs from one position to the other. So, one manager may not necessarily know the content of the reward package at the next level below or above him. The researcher however, realized that overtime allowance, fuel allowance, transfer/night allowance and car maintenance allowance were very frequent rewards that are being enjoyed by managers from the various branches. In all the branches, accountable entertainment allowance was the less frequent reward benefits that were enjoyed by managers.

4.1.3 How frequently are the rewards reviewed?

Figure 4.8 shows the frequency of reviewing rewards at the various branches of the organisation under study.

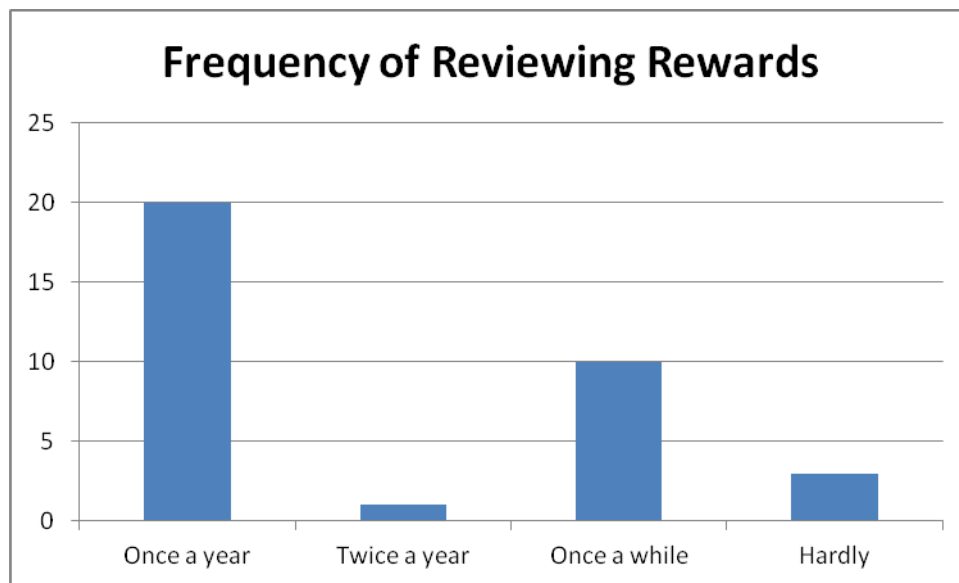


Figure 4.9 Frequency of Reviewing Rewards

From Figure 4.3, 82% of respondents from the various branches of the organisation under study indicated that their reward packages were reviewed once every year. 9%, 6%, and 3% of the respondents indicated that their reward packages were reviewed hardly, once a while and twice a year respectively. Arguably,

there are not theoretical underpinnings suggesting that this is right or wrong. However, the researcher is of the view that if reward systems are not periodically reviewed, they may outlive their usefulness. This also puts the review in a „ritual“ context where it is always carried out during the beginning of every year. The normal thing would have been for it to follow up on appraisal reviews or financial performance of the branches involved. Far from that, the organisation reviewed rewards upward whether they performed well or not. In a further interaction with respondents, the researcher gathered that annual financial performance of the organisation forms the basis for determining the extent of the annual reward reviews.

4.3. Analysis of Questionnaire According to Research Questions

Table 4.3.1 Analysis of Questions on Non- Financial Rewards

Variables	Frequency	Percent (%)
Non- Financial Rewards are key to individual worker’s success in your organization.		
Strongly Disagree	3	1.9
Disagree	15	9.6
Undecided	42	26.8
Agree	67	42.7
Strongly Agree	30	19.1
Total	157	100.0
The Importance of non-financial rewards has been underrated compared to financial rewards.		
Strongly Disagree	9	5.7
Undecided	12	7.6
Agree	61	38.9
Strongly Agree	75	47.8

Total	157	100.0
Non-financial rewards are not of any relevance and I don't agree to its necessity.		
Strongly Disagree	9	5.7
Disagree	12	7.6
Undecided	15	9.6
Agree	43	27.4
Strongly Agree	78	49.7
Total	157	100.0
Non-financial rewards are neglected by my employer.		
Strongly Disagree	3	1.9
Disagree	3	1.9
Undecided	6	3.8
Agree	37	23.6
Strongly Agree	108	68.8
Total	157	100.0
An appropriate combination of non- financial and financial rewards will yield best result.		
Strongly Disagree	6	3.8
Disagree	3	1.9

Undecided	6	3.8
Agree	40	25.5
Strongly Agree	102	65.0
Total	157	100.0
The two forms of reward are of equal importance.		
Undecided	4	2.5
Agree	63	40.1
Strongly Agree	90	57.3
Total	157	100.0
Non-financial rewards do not motivate employees.		
Disagree	6	3.8
Undecided	24	15.3
Agree	58	36.9
Strongly Agree	69	43.9
Total	157	100.0

Source: Researcher Field Survey, 2020

Table 4.3.1 shows the analysis of questionnaire according research questions administered which focuses on Non-Financial rewards. Each of the afore-listed questions are analyzed below:

Q1: Non- Financial Rewards are key to individual worker's success in your organization.

In recent times, aside the hegemony that has been controlled by Financial rewards alike, non-financial rewards has also significantly gained its ground on the basis of a prolonged sense of motivation that prevail in effect of its application. For individuals to work and meet standard passionately on a continuous basis, there has to be some form of non-monetary rewards that effect that. This has been proven empirically and also reaffirm by the researcher from his survey. It is indicated on the Table 4.3.1 that as against the percentage of negativity (Strongly disagreed (5.2%), Disagreed (6.3%) and Undecided (5.2%) etc. A significant number of respondents of about 42 (43.8%) agreed to this statement while in the same vein, 38 respondents covering 39.6% strongly agreed to the statement.

Q2: The Importance of non-financial rewards has been underrated compared to financial rewards.

Despite several researches and profound declaration and writing by varying scholars, some recalcitrant employers still primarily rewards employees with just money. However, the implication of this is that financial rewards will remain the only recognized form of motivation in an organization and hence, underrate and disregard the relevance of Non-financial rewards. From the survey conducted by the researcher, the validity of the just mention implication was authenticated. The majority (59 participants) ranging about 61.5% agreed to this statement and on the same vein 11.5% (11 participants) strongly agreed to it. On the other hand, 10.4% (10 workers) strongly disagreed, 11.5% disagree while only 5.2% (5 participants) were undecided.

Q3: Non-financial rewards are not of any relevance and I don't agree to its necessity.

This statement was included in the questionnaire to the consistency of respondents in filling the questionnaire. This statement checkmates question 1 and 2. The outcome obtained using SPSS package was quite satisfactory since 29.2% i.e. 28 participants strongly disagreed and 50% i.e. 48 participants Agreed. Conversely, 15.6% (15 respondents) undecided while only 5.2% (5 respondents) agreed with the statement.

Q4: Non-financial rewards are neglected by my employer

This statement tests the level of application of Non-Financial rewards at Wfm 91.7. The result shows that 37.5% which is 36 respondents disagreed, 16.7% were undecided, 22 workers covering about 22.9% agreed and lastly, 22.9% i.e.22 participants also strongly agreed. This implies that only 37.5% workers

agreed to the application of Non- financial rewards at Wfm 91.7. This is inappropriate, hence, the employer is advice to restructure its rewards system to incorporate more of non-financial rewards.

Q5: An appropriate combination of non- financial and financial rewards will yield best result: Combining financial rewards and non-Financial rewards in an appropriate manner will not motivate employees but rather yield improvement in their individual job performance. The Table above shows that 79.2% of employees at Olak strongly agreed to this and 20.8% also agreed. In occurrence of no negative answers, it is validly affirmed by the researcher that there is ardent need for an appropriate combination of the two rewards categories.

Q6: The two forms of reward are of equal importance

The table above shows that 32.2% (31 participants) strongly agreed and 34.2% agreed. On the other hand, 16.7% (16 respondents) were undecided, 11.5% (11 workers) disagreed while only 5.2% (5 participants) strongly disagreed.

Q7: Non-financial rewards do not motivate employees

The analysis of the survey shows that 15.6% (15 participants) strongly disagreed and similarly 45.8% which is 44 participants agreed to it. Inversely, a6.7% were undecided while21.9% i.e. 21 respondents agreed to it. This simply implies that Non-financial rewards motivate workers.

Table 4.3.2 Analysis of Questions on Praises and Recognition

Questions	Frequency	Percent (%)
Provided I am gainfully employed or well paid, praises and recognition will become unnecessary.		
Strongly Disagree	19	12.1
Disagree	26	16.6
Undecided	10	6.4
Agree	63	40.1

Strongly Agree	39	24.8
Total	157	100.0
Praises and Recognition as complementary to financial rewards yield confidence in carrying out tasks and responsibility		
Strongly Disagree	12	7.6
Disagree	24	15.3
Undecided	15	9.6
Agree	58	36.9
Strongly Agree	48	30.6
Total	157	100.0
Employees these days, do not appreciate praises and recognition owing to harsh economic atmosphere, rather they prefer financial rewards.		
Strongly Disagree	9	5.7
Disagree	18	11.5
Undecided	24	15.3
Agree	88	56.1
Strongly Agree	18	11.5
Total	157	100.0
Praises and Recognition are crucial to Employees' engagement as regards meeting up with job expectation.		
Strongly Disagree	12	7.6

Undecided	18	11.4
Agree	97	61.8
Strongly Agree	30	19.1
Total	157	100.0
Career Progression.		
Career Progression opportunities exist in my organization.		
Undecided	4	2.5
Agree	63	40.1
Strongly Agree	90	57.3
Total	157	100.0
As a member of Staff, I am only concerned with the present i.e. My Pay and Entitlements etc. and I have less worries about my future with this organization.		
Disagree	102	65.0
Undecided	40	25.5
Agree	6	3.8
Strongly Agree	9	5.7
Total	157	100.0
My organization conduct Learning and Development programs such as Conferences, Seminars, Workshops, Demonstrations and similitude trainings etc.		

Strongly Disagree	4	2.5
Disagree	3	1.9
Undecided	35	22.3
Agree	79	50.3
Strongly Agree	36	22.9
Total	157	100.0
Career Progression opportunities creates confidence and boost morale to perform.		
Undecided	16	10.2
Agree	66	42.0
Strongly Agree	75	47.8
Total	157	100.0

Source: Researcher Field Survey, 2020

Table 4.3.2 shows the analysis of questionnaire according research question which focuses on Praises and recognition. It shows that 61.5% of the respondents disagreed with the view “Provided I am gainfully employed or well paid, praises and recognition will become unnecessary”, 27.1% strongly disagreed, 6.3% were undecided while only 5.2% agreed. This implies that majority of respondents recognize the value of non- financial rewards particularly in form of Praises and Recognition.

Also, every respondent either strongly agree or simply agree on the statement “Praises and Recognition as complementary to financial rewards yields confidence in carryout tasks and responsibilities”. 51% of respondents agree while 49% strongly agree to the statement. This implies that praises and recognition is only relevant as a non-financial reward but also complements financial rewards.

Furthermore, 22.9% strongly disagreed while 21.9 disagreed and on the other end, 29.2% agreed while 26% strongly agreed. Although there seem to be a close tie between the scales, notwithstanding the

majority affirmed to the statement “Employees these days, do not appreciate praises and recognition owing to harsh economic atmosphere, rather they prefer financial rewards”. This implies that the economy’s moribund situation also undermines workers’ preference for non-financial rewards.

Analyzing the survey output, 67.7% agreed on the statement “Praises and Recognition are crucial to Employees’ engagement as regards meeting up with job expectation” while 16.7% strongly agreed. Inversely, 10.4% disagreed and only 5.2% were undecided. This implies that majority believe that praises and recognition on its own helps to enhance achievement of job objectives.

Career Progression.

Table 4.3.2 shows the analysis of questionnaire according research question which focuses on Career Progression. It shows that 66.7% of respondents agree and the same time 10.4% strongly agree to the view that Career Progression opportunities exist at Wfm 91.7. On the other hand, 22.9% of respondents which is 22 of 96, disagree to the statement. This implies that majority affirm and equally enjoys career progression opportunities while the later do not.

Also, 56.3% i.e. 54 respondents strongly disagreed to the statement “As a member of Staff, I am only concerned with the present i.e. My Pay and Entitlements etc. and I have less worries about my future with this organization” while 38.5% agree and only 5.2% strongly agreed. This invariably indicates that majority view Career Progression as not only a form of non-financial reward but also a relevant form of motivation.

Furthermore, most of the respondents (56.3%) agree to the statement “Opportunity for promotions and transfers in an organization affects my willingness to progressively achieve objectives” and in comparison, 10.4% were undecided, 22.9% disagreed while 5.2% strongly disagreed.

Table 4.3.2 shows the analysis of questionnaire according to research question which focuses on Learning and Development. It shows that a considerable significant number of study participants (60.4%) agree to the view that Olak conducts Learning and development programs. In addition to that, 34.4 respondents strongly agreed while on the contrast, only 5.2% strongly disagreed. This implies that Olak conducts Learning and development programs however, relevant key members of staff have to be considered.

Relatively, all respondents accede to the view that regular Learning and development programs groom employees to achieve benchmark performance. This denotes that also serve as a cogent component of non-financial rewards and also, it yield to greater performance.

The last part of Table 4.3.3 brakes down the analysis of responses to the view that career progression opportunities create confidence and boost morale to perform, while a very significant percentage accede to this, only 5.2% were undecided. In clear terms, 62.5% agreed and in support of the latter, another 32.3% strongly agreed to the view. This implies that career performance as a component of non- financial rewards boost morale that yields increased performance.

Table 4.3.3 Analysis of Questionnaire on Financial Rewards

Variables	Frequency	Percent (%)
Financial Rewards such as salary, merit pay and other monetary incentives etc. are vital components of a good rewards system.		
Undecided	16	10.2
Agree	66	42.0
Strongly Agree	75	47.8
Total	157	100.0
Financial Rewards unlike non-financial rewards, provide temporary satisfaction which needs regular reinforcement to maintain a motivated workforce.		
Strongly Disagree	12	7.6
Disagree	9	5.7
Undecided	9	5.7
Agree	97	61.8
Strongly Agree	30	19.1

Total	157	100.0
Financial Rewards are merely applicable and totally appreciated at a particular career stage		
Strongly Disagree	15	9.6
Disagree	15	9.6
Undecided	12	7.6
Agree	54	34.4
Strongly Agree	61	38.9
Total	157	100.0
Financial rewards complemented by elements of nonfinancial rewards are most preferable by employees.		
Strongly Disagree	19	12.1
Disagree	26	16.6
Undecided	10	6.4
Agree	63	40.1
Strongly Agree	39	24.8
Total	157	100.0
Financial Rewards are dominant while non-financial rewards are inactive and not instrumental.		

Strongly Disagree	12	7.6
Disagree	9	5.7
Undecided	9	5.7
Agree	97	61.8
Strongly Agree	30	19.1
Total	157	100.0
Non-financial rewards are not sufficient to permanently motivate employees.		
Strongly Disagree	4	2.5
Disagree	3	1.9
Undecided	35	22.3
Agree	79	50.3
Strongly Agree	36	22.9
Total	157	100.0

Source: Researcher Field Survey, 2020

The analysis of questionnaire based on research questions on financial rewards are dissected by Table 4.3.5 above. The researcher analyzed each of these questions below.

Financial rewards have always been the traditional form of rewarding Employees over time. This is vital since employees cannot do without money, they like money. From the table above, it can be analyzed that all respondents agree to the view that financial rewards are vital components of a good rewards system. 39.6% agreed while 60.4% strongly agreed.

Q8: Financial Rewards unlike non-financial rewards, provide temporary satisfaction which needs regular reinforcement to maintain a motivated workforce.

As discussed earlier chapter two of this research work, financial rewards has been empirically proven to provide temporary satisfaction and to be maintained, it requires regular re-enforcements. This survey also re-affirms the validity of the statement as 36.5% strongly agreed, 33.3% agreed and on other hand, 25% were undecided and 5.2% disagreed.

Q9: Financial Rewards are merely applicable and totally appreciated at a particular career stage:

This tests the veracity of employees wanting more of financial rewards at a stage in their career. This statement was strongly agreed to by 10.4%, 30.2% agreed, 21.9% were undecided, and another 21.9% disagreed while 15.6% strongly disagreed. This implies that most agreed to the statement and means that employees at certain career level prefer to be financially motivated not otherwise.

Q10: Financial rewards complemented by elements of nonfinancial rewards are most preferable by employees:

This statement was included by the researcher to test if employees prefer the combination of both rewards than just one of the duo. The result shows that 27.1% were undecided, 51% agreed while 21.9% strongly agreed to the statement. Since the majority agreed to this, it indicates that employees prefer an appropriate combination of both reward components.

Q11: Financial Rewards are dominant while non-financial rewards are inactive and not instrumental:

The majority of respondents disagree that non-financial rewards are inactive and not instrumental. From the analysis, 40.6% disagreed, 5.2% strongly disagreed, 33.3 were undecided and 20.8% agreed it. This denotes that employees view non-financial rewards as being useful.

Q12: Non-financial rewards are not sufficient to permanently motivate employees: As financial reward is not sufficient to permanently motivate, in the same vein non-financial rewards are not sufficient. Hence, it is encouraged that employers cultivate the habit of incorporating the two reward categories sufficiently in their reward system.

Table 4.3.6 Analysis of Questions on Organisational Performance

Profitability and Sales Volume	Frequency	Percent (%)
Improved Performance is an indicator of a motivated workforce.		

Agree	67	42.5
Strongly Agree	90	57.3
Total	157	100.0
Profitability and sales volume level is directly related to employees' satisfaction on financial and non-financial reward.		
Disagree	6	3.8
Undecided	24	15.3
Agree	58	36.9
Strongly Agree	69	43.9
Total	157	100.0
Employees' rewards often influence organisational performance.		
Strongly Disagree	9	5.7
Undecided	12	7.6
Agree	61	38.9
Strongly Agree	75	47.8
Total	157	100.0
Organisational performance is groomed by the level of employees' motivation through rewards.		
Undecided	4	2.5
Agree	67	42.5
Strongly Agree	90	57.3

Total	157	100.0
There exists no direct relationship between reward whether financial or a non- financial, and organisational performance.		
Strongly Disagree	92	58.6
Disagree	58	36.9
Undecided	7	4.5
Total	157	100.0

Source: Researcher Field Survey, 2020

Table 4.3.6 shows the analysis of questionnaire according to research question which focuses Employees' Performance. Employees' performance which serves as the dependent variable here relies on reward i.e. financial and non-financial rewards. These questions/ statement on the table above designed to align with the research questions. Each statement is statement is analyzed below:

Q13: Improve performance is an indicator of a motivated workforce:

Motivation is actually fuelled and accelerated with the extent of rewards whether financial, non-financial or both as the case may be. However, result from a motivated workforce is performance. Hence we could equally say that a well-designed rewards system results into greater performance. From the survey conducted, all participants agreed that improved performance is an indicator of a motivated workforce in the sense that 40.6% (39) agreed while 59.4% which is 57 respondents strongly agreed to this view. This implies that rewards engender greater performance.

Q14: Performance is directly related to Employees' Satisfaction:

From the researcher's survey, 21.9% disagreed, 10.4% were undecided, 28.1% agreed while 39.6% strongly agreed to the view. This implies that majority accepted that performance is related to employees' satisfaction which is established through varying factors including rewards' structure.

Q15: Rewards often influence Employees' Performance:

This statement was included by the researcher to checkmate for Question 25 and 26 and aimed to test respondents' consistency with filling questionnaire. The table 4.3.6 shows that 5.2% strongly agreed, 44.8% agreed, 22.9% were undecided, 21.9% disagreed while only 5.2% strongly disagreed. This implies that majority agree to the view "Rewards often influences performance".

Q16: Employees' performance is groomed by the level of motivation through rewards:

Just as it was explained in question 26 that performance has a direct connection with rewards. Again, it was re-affirmed by respondent i.e. 16.7% strongly agreed, 67.7% agreed, 5.2% were undecided, 5.2% disagreed and also 5.2% strongly disagreed.

Q17: There exists no direct relationship between and employees' performance:

This clearly describes the direct relationship between rewards and performance. The table 4.3.6 shows that majority disagreed with this view as virtually all respondents agree to the existence of a nexus. From the table, 28.1% strongly disagreed, 51% disagreed while the remaining 20.8% were undecided.

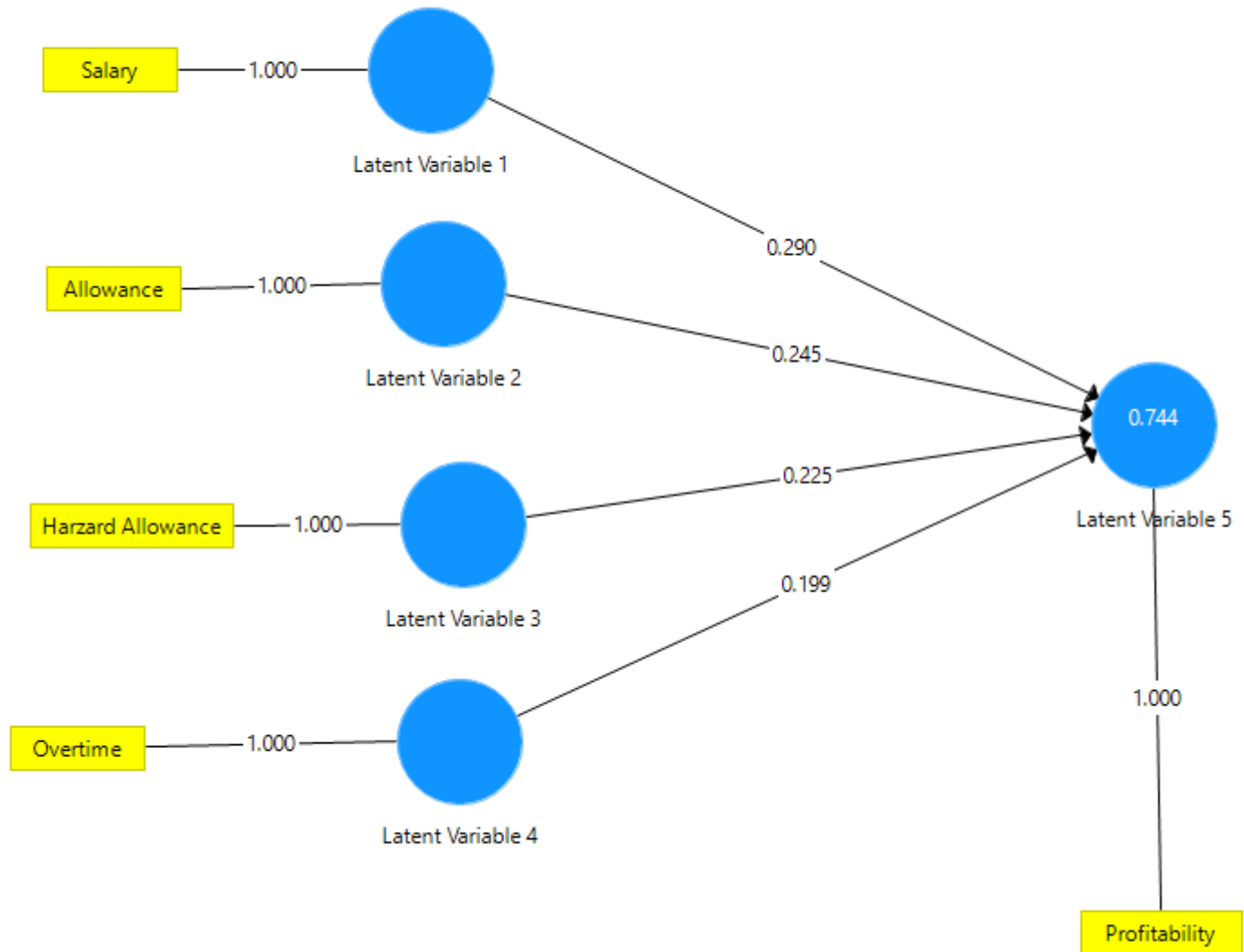
4.4 Test of Hypotheses

4.4.1 Decision Rule

The SPSS highlighted the regressions that are significant with the output indicating significant regression at 5% level of significance. Reject the null hypothesis if $F\text{-tabulated/ critical value} \leq F\text{-calculated/ test statistics}$ and significant regression at 5% level. Of all the information presented in the ANOVA table, the major interest of the researcher will most likely be focused on the value located in the "Sig." column, because this is the exact significance level of the ANOVA. If the number (or numbers) found in this column is (are) less than the critical value of alpha (α) set by the experimenter, then the effect is said to be significant. Since this value is usually set at .05, any value less than this will result in significant effects, while any value greater than this value will result in non-significant effects.

4.4.2 Hypothesis One

H₀₁- Monetary rewards does not have an impact on employees' performance.



The result in figure 4.10 indicates that the four financial reward independent variables i.e. salary, allowance other than hazard, Hazard allowance and overtime payment account for 74% ($r^2 = 0.74$) change in the OLAK profitability. The coefficient of determination, R^2 , is 0.74 for the profitability endogenous latent variable. This means that the four latent variables (salary, allowance other than hazard, Hazard allowance and overtime payment) explain .74% of the variance in OLAK profitability.

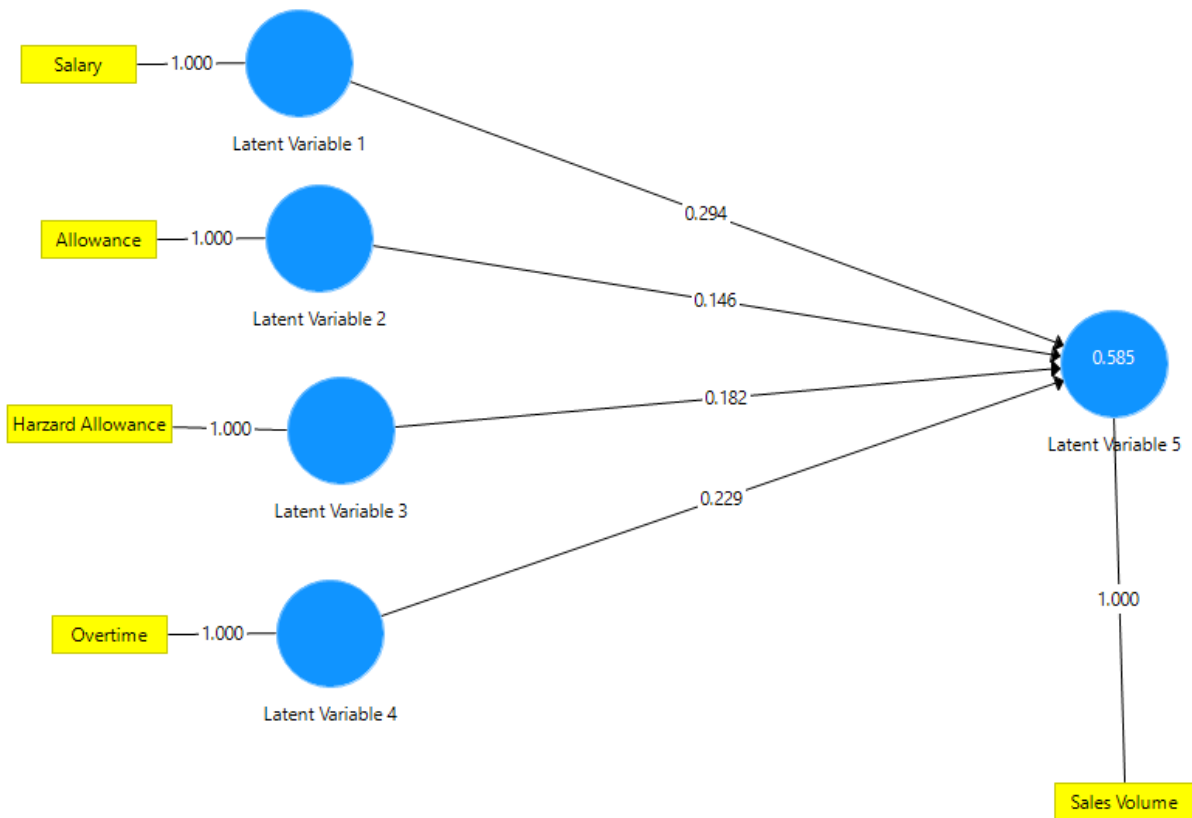
Path Coefficients

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Salary -> Profitability	0.290	0.285	0.099	2.922	0.005
Allowance -> Profitability	0.245	0.253	0.096	2.564	0.011
Hazard Allowances -> Profitability	0.225	0.231	0.101	2.235	0.026
Overtime -> Profitability	0.199	0.192	0.102	1.964	0.050

In Hypotheses one the SEM result indicated that that financial reward which include salary. Allowance, hazard allowance a variable of the independent construct has a positive significance relationship with OLAK profitability. Result indicated that financial rewards have a significant and positive effect on profitability. The tables shows positive significant relationship between financial reward and profitability at (salary $\beta = 0.290$, $t = 32.922$, $p < 0.005$; Allowance $\beta = 0.245$, $t = 2.564$, $p < 0.011$; Hazard allowance $\beta = 0.225$, $t = 2.235$, $p < 0.026$) On the other hand, over time payment has no significant relationship with profitability , result Table above, indicates that overtime has no significant relationship profitability at ($\beta = 0.199$, $t = 1.964$ $p < 0.050$) respectively. Hence, H_{01} : which says financial reward has no significant effect on OLAK profitability is rejected.

Hypothesis two

H₀₂: Financial rewards have no significant effect on Olak sales volume.



The result in figure 4.11 indicates that the four financial reward independent variables i.e. salary, allowance other than hazard, Hazard allowance and overtime payment account for 58% ($r^2 = 0.58$) change in the OLAK sales volume. The coefficient of determination, R^2 , is 0.58 for the sales volume endogenous latent variable. This means that the four latent variables (salary, allowance other than hazard, Hazard allowance and overtime payment) explain .58% of the variance in OLAK sales volume.

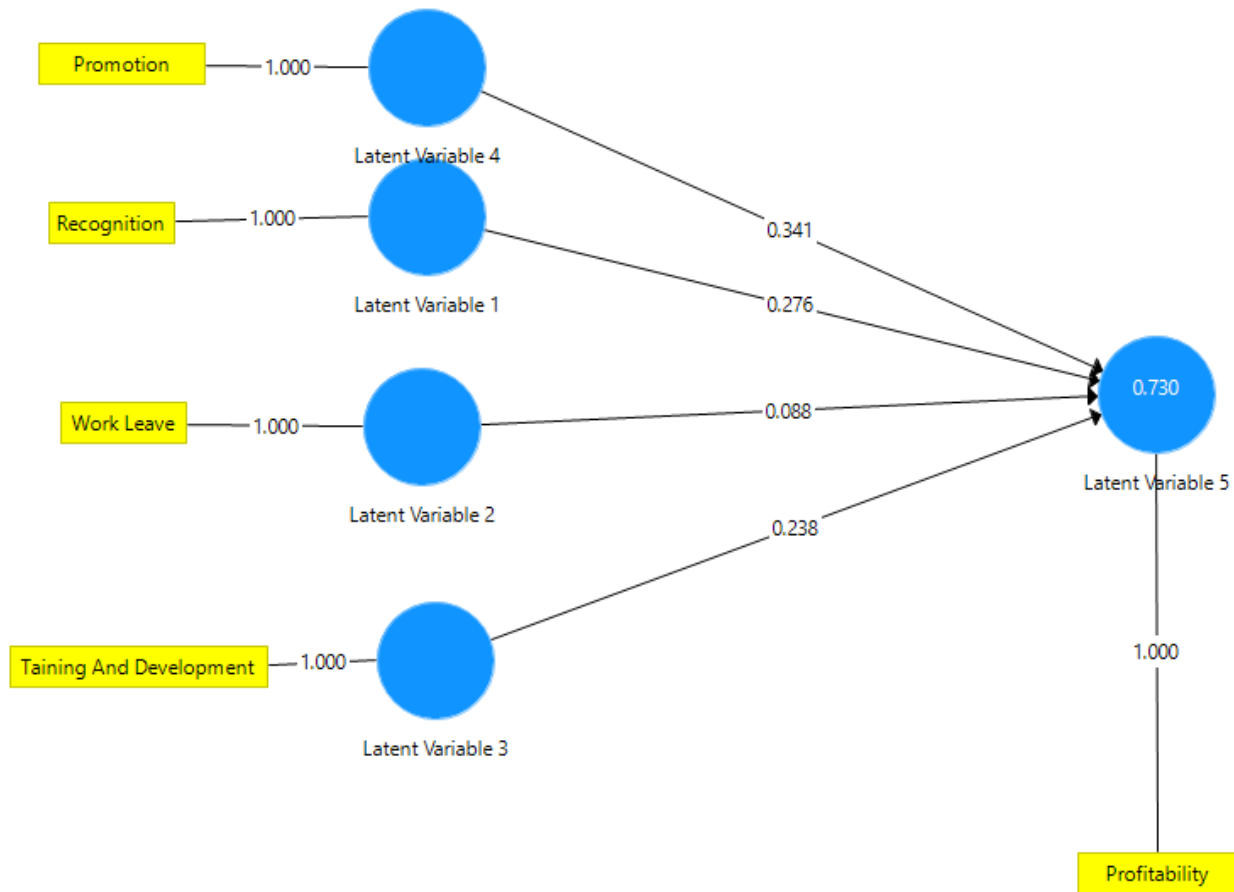
Path Coefficients

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Salary ->sales volume	0.294	0.292	0.095	3.099	0.002
Allowance ->sales volume	0.146	0.153	0.096	1.528	0.127
Hazard Allowances ->sales volume	0.182	0.187	0.087	2.103	0.036
Overtime ->sales volume	0.229	0.223	0.098	2.350	0.019

In Hypotheses one the SEM result indicated that that financial reward which include salary. Allowance, hazard allowance a variable of the independent construct has a positive significance relationship with OLAK sales volume. Result indicated that financial rewards have a significant and positive effect on sales volume. The tables shows positive significant relationship between financial reward and sales volume at (salary $\beta = 0.294$, $t = 3.099$, $p < 0.002$; Hazard Allowance $\beta = 0.182$, $t = 2.103$, $p < 0.036$; Overtime $\beta = 0.229$, $t = 2.350$, $p < 0.019$) On the other hand, allowance payment has no significant relationship with sales volume, result Table above, indicates that allowance has no significant relationship sales volume at ($\beta = 0.146$, $t = 1.528$ $p < 0.127$) respectively. Hence, H_{02} : which says financial reward has no significant effect on OLAK sales volume is rejected.

Hypothesis Three

H₀₃: Profitability is not significantly influenced by non-financial rewards in Olak.



The result in figure 4.9 above indicates that the four non-financial reward independent variables i.e. promotion, recognition, work leave, Training and development account for 74% ($r^2 = 0.73$) change in the OLAK profitability. The coefficient of determination, R^2 , is 0.73 for the profitability endogenous latent variable. This means that the four latent variables (promotion, recognition, work leave, Training and development) explain .73% of the variance in OLAK profitability.

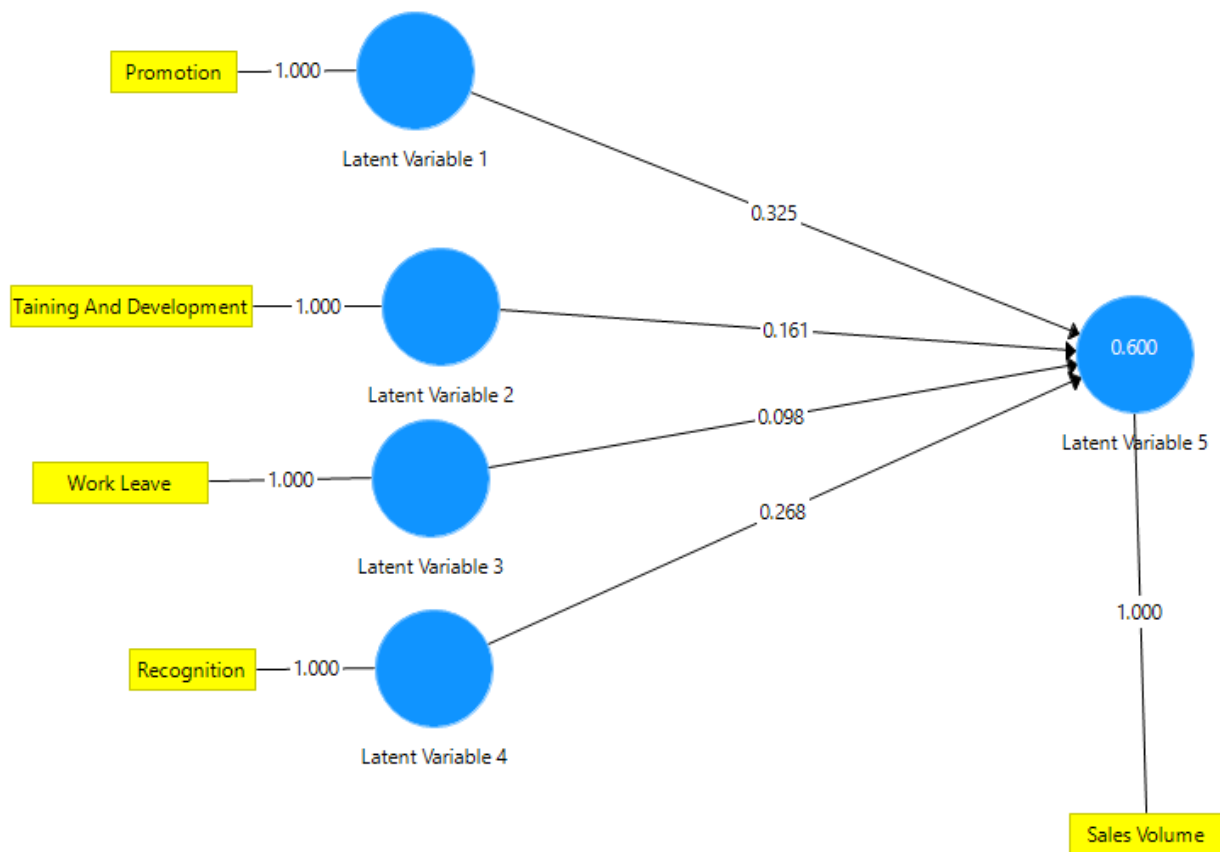
Path Coefficients

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Value s
Promotion -> Profitability	0.341	0.330	0.145	2.344	0.019
Recognition -> Profitability	0.238	0.236	0.076	3.115	0.002
Work Leave -> Profitability	0.088	0.094	0.132	0.665	0.506
Training And Development -> Profitability	0.276	0.283	0.072	3.808	0.000

In Hypotheses one the SEM result indicated that that non-financial reward which include promotion, recognition, and work leave, Training and development variables of the independent construct has a positive significance relationship with OLAK profitability. Result indicated that non-financial rewards have a significant and positive effect on profitability. The tables shows positive significant relationship between financial reward and profitability at (promotion $\beta = 0.341$, $t = 2.344$, $p < 0.019$; Recognition $\beta = 0.238$, $t = 3.115$, $p < 0.002$; Training and development $\beta = 0.276$, $t = 3.808$, $p < 0.000$) On the other hand, work leave has no significant relationship with profitability, result Table above, indicates that work leave has no significant relationship profitability at ($\beta = 0.088$, $t = 0.665$, $p < 0.506$) respectively. Hence, H_{03} : which says non- financial reward has no significant effect on OLAK profitability is rejected.

Hypothesis Four

Ho4: A non-financial reward has no significant effect on sales volume in Olak.



The result in figure 4.12 above indicates that the four non-financial reward independent variables i.e. promotion, recognition, work leave, Training and development account for 60% ($r^2 = 0.60$) change in the OLAK sales volume. The coefficient of determination, R^2 , is 0.60 for the profitability endogenous latent variable. This means that the four latent variables (promotion, recognition, work leave, Training and development) explain .60% of the variance in OLAK Sales volume.

Path Coefficients

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Promotion -> Sales Volume	0.325	0.305	0.144	2.255	0.025
Recognition -> Sales Volume	0.161	0.167	0.070	2.284	0.023
Work Leave -> Sales Volume	0.098	0.110	0.120	0.814	0.416
Training And Development -> Sales Volume	0.268	0.269	0.090	2.964	0.003

In Hypotheses one the SEM result indicated that that non-financial reward which include promotion, recognition, work leave, Training and development a variable of the independent construct has a positive significance relationship with OLAK profitability. Result indicated that non-financial rewards have a significant and positive effect on sales volume. The tables shows positive significant relationship between non-financial reward and sales volume at (promotion $\beta = 0.325$, $t = 2.255$, $p < 0.025$; Recognition $\beta = 0.161$, $t = 2.284$, $p < 0.023$; tRaining and development $\beta = 0.268$, $t = 2.964$, $p < 0.003$) On the other hand, work leave has no significant relationship with sales volume, result Table above, indicates that work leave has no significant relationship sales volume at ($\beta = 0.098$, $t = 0.814$, $p < 0.416$) respectively. Hence, H_{04} : which says non-financial reward has no significant effect on OLAK sales volume is rejected.

4.5 Discussion of Findings.

Based on the findings from this study, the PLS SEM analysis was used to test the four hypotheses shows that both financial and non-financial reward has a significant effect on organisational performance. The

result of this hypothesis is consistent with the study by Njanja et al (2013) conducted on “The Effect of Reward on Employee Performance: A Case of Kenya Power and Lighting Company Ltd, where they concluded that there is no significant effect of cash bonuses on employee performance. This was based on the argument that the participants do not agree that cash bonuses affect their performance. However from the analysis of this study, it can be pointed out that financial rewards such as cash bonuses, salaries and wages, merit pay etc. may have an ardent impact on performance. This can be justified from the point of view that financial rewards only yield a temporary sense of motivation and therefore, engender a temporary increase in performance level. Consequently, to retain such sharp increase in performance level, it may be recommended although not feasible, that employers or organizations alike incorporates a regular re-enforcement on the basis of their financial rewards. Frankly, this may be impossible since employers will have to increase their pay level at least 3-4 times annually hence, incurring excessive cost over retaining and motivating their workforce. Therefore if neglected, the causal effect may be increased attrition or turnover rate.

This result is also consistent with the work of Perry et al, (2006) and Srivastava, (2001) who believe that financial reward is not a strong motivating tool. Although contrary to this findings is the conclusion from the studies conducted by Sajuyigbe, Olaoye and Adeyemi (2013) and Lotta (2012) who concluded that financial reward contribute significantly to job performance. In support of study carried out by Ihedinmah, Chijioke and Chinedu (2015) where it was concluded that extrinsic rewards like premium salaries, office space, etc. can attract employees to an organization but cannot keep them for a long time leading to high employee turnover.

Furthermore, agreeing to the statement that financial rewards have a significant impact on employees’ performance have only being validated empirically based on two exceptional points:

That financial rewards are most preferred by employees in an organization stationed in a society experiencing dwindling economic situation which hence, reduces the nominal value of pay received by workers. Logically, in such dilemma employees are prone to prefer money to maintain their standard of living. From the analysis of this study, It can be inferred that employees especially those who work in an economy experiencing hyper-inflation, would at all cost prefer financial rewards.

That more of financial rewards such as salaries, bonus, raises etc. are most preferred by new recruits as explained by the Maslow hierarchy of need with its application within the work place.

On the other hand, the rejection of the first hypothesis and acceptance of alternative hypothesis which establishes that non-financial rewards have a significant effect on organisation' performance. This fact was confirmed by both literature and data i.e. consistent with study of other researchers such as, Ihedinmah, Chijioke and Chinedu (2015) conducted a study on "Effect of Rewards on employees' performance: A study on selected commercial banks in Akwa Metropolis" where they concluded that intrinsic rewards exert significant effect on employee performance. This indicates that non-financial reward contributes significantly to job performance. The findings of Sajuyigbe, Olaoye and Adeyemi (2013) and Lotta (2012) also conform to this. Unlike Financial rewards, employees establish a prolonged sense of motivation from non-financial rewards such as praises and recognition, career advancement, opportunities for learning and development etc.

In addition, Frederick Herzberg, who is one of the leading theorists of workplace motivation, found intrinsic rewards to be much stronger than financial rewards in increasing employee motivation. This is not to say that employees will not seek financial rewards in addition to intrinsic rewards, rather it just means that money is not enough to maximize motivation to perform in most employees. People want to feel like their contributions matter.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.0 Preamble

This chapter is the final chapter of this study and it is divided into five principal parts which are summary of findings, conclusions, recommendations, contribution to knowledge and suggestions for further studies. It is very important to note here that the summary presented here is a review of the findings of the research, while the conclusions represent the inferences made from the summary of the findings. Also, the recommendations are suggestions emanating from the conclusions of the study and the suggestions for further studies as this paves way for future researches on this subject.

5.1 Summary of Chapters

This research work is divided into FIVE chapters and these are explained as follows:

Chapter one: This chapter presents the introduction to the work with details in areas like the background of the study, the statements of the research problem, the aim and objectives of the study, the research questions, research hypotheses; the significance of the study, the scope of the study, the limitations of the study, the outline of chapters, Operationalization and definition of terms.

Chapter two: This chapter presents the literature review relevant to this study. Included in the chapter were introduction, theoretical review, conceptual framework, empirical review, conclusion and gaps in literature.

Chapter three: This chapter presents the step by step processes of this study. This Included: the chapter introduction, the research methods, research design, population of the study, sample size determination, sample technique and procedure, sample frame, sources of data and procedure for data collection, research instrument and design, validity of research instrument and reliability of research instrument.

Chapter four: This chapter presents the research findings of the study. Included in the chapter were introduction, data presentation, analysis and interpretation of results, and test of hypotheses.

Chapter five: This final chapter of this study presents insights, contributions, and recommendations for future research arising from this study. This includes summary of work, summary of research findings

(theoretical and empirical findings), conclusion, recommendations, and contributions to knowledge, limitations and suggestions for further research.

5.2 Summary of Findings

From the data analysis, discussion and result from the preceding chapter above the findings are as follows:

Financial rewards such as salaries, bonus, merit pay, raises etc. have no significant impact on employees' performance in that they build a temporary sense of motivation in employees and that they have to be re-enforced regularly to maintain motivation to perform. Money only serves to attract and retain employees but not to motivate to perform on a prolonged basis.

Financial reward may be too costly to reward all employees as such employers are constrained to motivate only a limited number of employees at a time using money. This it just means that money is not enough to maximize motivation in most employees. Those non-financial rewards have significant impact on employees' performance as they yield a prolonged sense of motivation to perform. Non- financial reward helps to build feelings of confidence and as well instill spirit of success in them. Employee would prefer an ideal combination of both financial and non-financial rewards to be attracted, motivated to perform and retained.

5.3 Conclusion

The issue of reward may be stale considering the numbers of researches that have been conducted on it, notwithstanding the researcher discover that despite it hegemony most employers still depend primarily on financial rewards at the expense of intrinsic/ non-financial rewards on the premise that people generally want money. However, this has yielded the problem of how employees can be really motivated to perform. This study was aimed to examine the impact of extrinsic i.e. monetary rewards on employees' performance and also to examine the impact of non-financial on employees' performance. From the analysis of this study, it was realized that non-financial rewards have a more significant impact of employees' sustained performance. This is not to say that employees will not seek financial rewards in addition to intrinsic rewards, rather it just means that money is not enough to maximize and sustain motivation to perform in most organisation. On the other hand it can be concluded that financial rewards have no significant impact of employees' performance since it only engender sharp and temporary increase in performance and maintaining it may cost the employer a lot. Consequently since non-financial rewards cannot stand alone

and financial rewards on other hand builds temporary increase in performance. It can be inferred that employers alike should incorporate appropriate combination of the duo into their rewards structure, to balance the differences of the two forms of rewards.

5.4 Recommendations

In view of the findings in 5.2, Communication is the wheel on which relations and good organizational relation thrive, to instill trust and create a good working atmosphere. Rewards should be communicated, consensus sought and a compromise reached at the end of the day in instituting the rewards in various organizations.

1. After recruitment and selection, employees should be made aware of the reward components in their employment contract. This will ensure that rewards are not taken for granted but as a component worth working for.
2. Compensation packages should be linked to employee satisfaction. For this, employee opinion surveys should be sought in designing a good reward package for the various job classes in the organization.
3. The total reward mix should comprise more of a non-monetary and less of monetary rewards. By this intrinsic motivation will be increased and workers will have the feeling that the employer is taking care of his total need. Dissatisfaction will be greatly reduced.
4. Profit sharing method should be encouraged; by this means, a feeling of ownership will be created amongst the employees which will urge them to give of their best.
5. Compensation packages should be tied to performance; in other words there should be some level of viable pay input in the package composition. This will challenge employees to perform better.
6. Incentives should be designed and administered with the full participation of employees or their representatives. Consideration must be given to the different needs of employees. For this purpose organizations can design a cafeteria type of incentive or benefit package to allow individual employees opt for their various mixes to meet their individual needs. There is a high probability that when the individual is happy he will work more efficiently and effectively and this will add to the bottom line leading to higher performance at corporate level.

7. An employee's total reward package which includes both financial rewards and benefits should aim at improving employee work satisfaction, meet health and safety requirements of the employee attract and motivate employees and reduce turnover while maintaining a favorable and competitive position for the organization. As much as these factors depend on the company's ability to pay, we suggest that compensation should be strategic enough to meet both the goals of the organization while meeting the needs of the employees.

8. Reward packages should be modified periodically as a response to the changing needs of the worker, organization concerned, the industry and the world as a whole.

5.5 Contributions to knowledge

This study makes several potential research contributions. First, the study contributes to the reward management literature by identifying the concept of a reward management strategy that distinguishes between a firm and its competitors. It is confirmed that top management's strategic intent is very important in directing a firm's reward management. The measurements of reward management and the provision of empirical evidence on the relationship between reward management and firm performance may also contribute to further studies in the future.

Second, this study will enrich the reward management and organisational performance literature by introducing and studying the best mix of reward will lead to a firm's sustainable market share and competitive advantage.

5.6 Further Research Recommendation

Based on the limitations of this study, we recommend that a more broad study be undertaken encompassing more organizations and more indicators that will help unearth the impact of rewards on corporate performance in the Nigerian context. We further suggest if possible a comparative study of companies with reward systems and those without be undertaken.

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