

Performance-Based Compensation and Employee Performance of the Selected First Banks in Enugu Metropolis Nigeria

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Abstract

The Study focuses on performance-based compensation and employee performance of the selected first banks in Enugu metropolis Nigeria. Specifically the study aimed to pursue the following objectives To determine the effect of individual performance-based bonus on employee commitment of the selected first banks in Enugu metropolis, Nigeria, ascertain the relationship between merit increase and job satisfaction of the selected first banks in Enugu metropolis, Nigeria, determine the effect of piece-rate-scheme and manpower utilization of the selected first banks in Enugu metropolis, Nigeria, ascertain the relationship between promotion-based incentive and career growth of the selected first banks in Enugu metropolis, Nigeria, . The study had a population size of (540) of employees of the selected first banks, and sample of 230 were derived using taro Yamane sample size determination formula. The total number of 230 copies of the questionnaire was distributed while 202 copies were properly filled/returned & used while 28 copies were not properly filled. Survey research design was adopted for the study. Four hypotheses were tested using Pearson product moment correlation coefficient and simple linear regression tool. The findings indicated Individual performance-based bonus had a significant effect on employee commitment of the selected first bank in Enugu metropolis, Nigeria ($r = 0.909$; $F = 946.974$; $t = 30.773$; $p < 0.05$). There was a positive relationship between merit increase and job satisfaction of the selected first bank in Enugu metropolis, Nigeria ($r = 0.904$; $p < 0.05$). Piece-rate-scheme had a significant effect on manpower utilization of the selected first bank in Enugu metropolis, Nigeria ($r = 0.770$; $F = 291.045$; $t = 17.060$; $p < 0.05$). There was a positive relationship between promotion-based incentive and career growth of the selected first bank in Enugu metropolis, Nigeria ($r = 0.713$; $p < 0.05$). The study recommends that First bank Plc. should always use individual performance based bonus to encourage and motivate employees to be committed to their job that will at same boost organizational goal at large.

Keywords: Individual performance-based bonus, Merit increase, Promotion-based incentive, Piece-rate-scheme and employee performance

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1. Introduction

To ensure the achievement of firm goals, the organizations make an environment of obligation and interest for its employees through courses of action that energize employees' compensation. Pay of human resource finds near associations to uncommonly enthusiastic workers. Impelled representatives at that point make unwaveringness or duty to the firm, which comes about to more critical benefit and lower turnover rates (Edralin, 2010). Compensation is a critical and complex portion of the organization-employee relationship. Concurring to Franco-Santos (2008), essential compensation/salary, is vital to provide specialists the way to keep up a sensible way of life. Compensation moreover, gives an unmistakable extent of estimation of the individual to the affiliation. Accidental preferences fulfill the social human relations and expansive scale money related goals. Compensation is characterized as the total whole of the money-related and non-fiscal pay given to workers by a commerce as an end-result of work executed as required (Horton & Chilton, 2010). Making strides the quality of work/ administrations could be a proceeding challenge to directors within the financial institutions (Lin & Ho 2012). As a matter of reality, the Job satisfaction of first bank employees may be exceptionally critical figure that includes a pro-found effect on efficiency as well as on the quality of client fulfillment (Dudkiewicz, 2014).

In recent decades developing extent of firms have included performance-based pay plans in their emolument bundles, connecting pay to worker or company execution. Concurring to Bryson al. (2011), such development in motivation pay plans has been fueled by the concern over wasteful aspects within the working environment, and the conviction that motivation pay can raise efficiency. Conventional pay frameworks for non-executive staff have by and large been characterized by standardization over and inside divisions (e.g., government, specific businesses) and within organizations. With economies slowly opening up to world exchange and remote speculation, neighborhood managers were constrained to compete with companies with advanced innovation, more profitable ways of giving products and administrations, and the advantage of being worldwide players. In numerous occurrences, these outside companies are moreover able to draw in the leading nearby ability. (De Silva, 2012). Connecting pay to performance is something managers progressively look for to attain. Employments with performance related pay (PRP) pull in specialists of higher ability and actuate specialists to supply more prominent endeavors (Booth and Straight to the point, 1999). Pay-for-performance frameworks have been criticized for the conceivable dangerous impacts it can cause on imagination, inborn inspiration, cooperation, and self-esteem (Kohn 1993; Meyer 1975). A few researchers too contend that motivating forces may work too well, propelling employees to center excessively on rewards rather than working comprehensively for the advantage of the organization (Brew & Cannon, 2004).

Employees consider emolument as a return for administrations rendered. They see it as a reflection of their individual worth in terms of abilities and capacities, as well as the instruction and preparing they have obtained. Supervisors, in any case, see remuneration from two viewpoints: as a major cost, and as a conceivable impact on worker states of mind and practices through compensation-based motivational procedures. This potential to impact employees' work demeanors and conduct, and in this way, the efficiency and adequacy of the association, is another reason why numerous individuals accept that pay choice can gotten to be a source of competitive advantage (Milkovich, 1998). Persuading employees to more prominent performance and efficiency is considered one way to attain such points of interest. Incremental frameworks are unequivocally related with numerous individuals with unmotivated execution. The drive against incremental frameworks has taken put since administration does not see why they ought to pay individuals more for being there (Armstrong, 2005). Lupton and Bowey (1996) contend that compensation structure based on privilege rewards may result in complacency and useless sense of security on the portion of employees.

Agreeing to Ejumudo (2014), pay disillusionment prompts take absent from the organization's proficiency and diminish within the nature of work, may bring down performance, increment complaints or

cause them to halt. Destitute compensated occupations can incite non-appearance and distinctive sorts of representative withdrawal. Over the top charge may cause pressure, fault and uneasiness, diminishes the organization's forcefulness and its capacity to donate businesses. Organization administration is continuously concerned almost drawing in and keeping representatives whose execution meets in any occasion slightest levels of value and at keeping non-attendance and turnover to unremarkable levels. That's the reason their pay contracts will go for compensating laborers so that they can try to increase firm execution and speculators wealth. The way in which workers respond to spurring powers given to them through compensation accept a colossal work in choosing both their person level of execution which of the affiliation in common (Aswathappa, 2016).

Employee's play exceptionally critical portion within the everyday operations of any organization, particularly, where the markets are exceptionally competitive and have ever-changing environment, which is bolstered by lion's share of the scholars. The destiny of an organization is as a rule decided by its employee's, hence, it sounds consistent to get it how representatives can be propelled. As distant as the employee's inspiration is concerned, worker motivational motivation programs have been found to be the foremost commonly embraced method among organizations. The reason of the program is to remunerate beneficial employee's efficiency, fortify positive conduct and mix intrigued in representative. Employee's efficiency and how it can be improved is central to the concern of businesses and organizations, therefore, numerous organizational researchers, are exceptionally much inquisitive about distinctive plans and methods related to employee's efficiency, and its growth motivations are those procedures utilized in work environments to invigorate representatives in arrange to urge craved employee's efficiency. Human asset gives premise for an organization to realize economical competitive advantage. Since organizations are working in a energetic and competitive business environment, they have to be create strategies to obtain and hold the competent workforce. Human resource is considered to be the foremost vital resource of any organization, and in arrange to induce the productive and successful result from human asset, inspiration is essential (Zaman, 2011). Analysts separate inspiration into two categories, intrinsic and extrinsic. Extrinsic motivation comes from outside components, such as, money related rewards and ought to be refilled at standard interims not to lose its impact. Intrinsic motivation comes from interior of an person and is the kind of inspiration each organization wishes their employees would have (Mundhra, 2010).

2. Statement of the Problem

A performance-related pay conspire could be a compensation framework, whereby the remunerate for an worker is mostly subordinate upon the employee's claim performance and/or on the execution of the company as a entirety. The fundamental thought is that when two individuals are enlisted for the same assignment, and one individual significantly outflanks the other, this predominant commitment ought to be remunerated financially. The framework of performance-related pay was presented in an endeavor to create a performance based culture within the organizations of open divisions. There was an desire that this framework would offer assistance in expanding the efficiency and productivity of the organization since when the genuine endeavors of worker are recognized as performance indicators, they feel motivated and motivated employees are more committed to the work.

Finding successful arrangements to motivate employees to perform through pay based performance has been a essential concern of companies since the starting of the mechanical transformation. To control the performance of workers, companies got to realize what spurs workers to work for way better comes about and it has been as often as possible contended that in the event that you need to motivate high performance, you join pay based payment to it. The apparatuses utilized to compensate people come in numerous shapes, and hypothesis does small to distinguish between the different shapes and sorts of recompense frameworks.

Organizations are subsequently, more compelled than ever in making stipend choices, and as a result are confronted with an extraordinary pressure between needing to compete for the leading work and working inside the limitations of the capacity to pay.

Motivations have made a part of challenges to employee's input and yield in organizations. The carelessness of satisfactory structure in pay motivation, periphery motivating force, and reward and over time benefits has caused a part of unjust equity on the organization of motivation plot. The resultant impact on representative efficiency might be negative. The negative qualities can be seen as destitute turnover, destitute item quality change, work disappointment, moo assurance, moo commitment, truancy, and moo turnover eagerly to remain with the organization and destitute employee's efficiency that influences input and yield.

3. Objectives of the Study

The main objective of the study is to investigate performance-based compensation and organizational performance of the selected first banks in Enugu metropolis, Nigeria

The study has the following specific objectives:

- i. To determine the effect of individual performance-based bonus on employee commitment of the selected first banks in Enugu metropolis, Nigeria
- ii. To ascertain the relationship between merit increase and job satisfaction of the selected first banks in Enugu metropolis, Nigeria
- iii. To determine the effect of piece-rate-scheme and manpower utilization of the selected first banks in Enugu metropolis, Nigeria
- iv. To ascertain the relationship between promotion-based incentive and career growth of the selected first banks in Enugu metropolis, Nigeria

4. Research Questions

For this study to accomplish the desired objectives, these research questions were formulated:

- i. To what extent does individual performance-based bonus affect employee commitment of the selected first banks in Enugu metropolis, Nigeria?
- ii. What is the relationship between merit increase and job satisfaction of the selected first banks in Enugu metropolis, Nigeria?
- iii. What is the effect of piece-rate-scheme on manpower utilization of the selected first banks in Enugu metropolis, Nigeria?
- iv. What is the relationship between promotion-based incentive and career growth of the selected first banks in Enugu metropolis, Nigeria?

5. Statement of the Hypotheses

The following hypotheses were formulated for this study:

- i. Individual performance-based bonus has no effect on employee commitment of the selected first bank in Enugu metropolis, Nigeria
- ii. There is no relationship between merit increase and job satisfaction of the selected first banks in Enugu metropolis, Nigeria
- iii. Piece-rate-scheme has no effect on manpower utilization of the selected first banks in Enugu metropolis, Nigeria
- v. There is no relationship between promotion-based incentive and career growth of the selected first banks in Enugu metropolis, Nigeria?

6. Review of Related Literature (*Conceptual Review*)

6.1 Performance Based Compensation

Performance-based remuneration (PBC) could be a framework for fulfilling workers monetarily, exterior of their normal pay rates. The money related remuneration is based on how individual employees, offices, the company, or the company's stock cost performs amid a particular time outline and in agreement with pre-determined objectives set by the organization. These programs may too be called Pay-For-Performance frameworks. Companies who utilize these frameworks must be arranged to characterize and track performance, as well as give remuneration, such as rewards, when goals are met agreeing to benchmarks. Performance-based stipend is an incentive-based frame of emolument that can be paid to portfolio directors of venture stores. Directed common stores with performance-based compensation may include around 0.20% to their administration expenses for performance-based motivating forces. Inside the speculation industry, fence finance directors are most well known for getting tall levels of performance-based emolument. Performance-based compensation moreover alludes to extra compensation paid out to employees that have performed over and past their work necessities at an amazingly tall quality (Chen, 2020).

6.2 Individual Performance-Based Bonus and Employee Commitment

Individual performance-based reward is ordinarily a cash knot entirety installment paid in expansion to the employees' base compensation. Not at all like justify increment, reward pay isn't included to the base compensation. Reward pay has been broadly utilized in organizations to persuade employees' performance (Sturman & Brief 2000) and in spite of the fact that the payouts can be huge, they too carry the hazard to the person of getting no payout in case of performance edges are not met. (Milkovich & Wigdor 1991). More often than not the equation and the relationship between performance and the installment of the knot entirety are known in advance (de Silva 2012) and the reward is paid out upon accomplishment of these pre-determined objectives. Reward is paid at different interims, for illustration month to month, quarterly or every year (Irvine, 2016). Reward pay is appealing from the company's point of see since the one-time cash remunerate joins pay to execution but does not increment settled labor costs. (Stop & Sturman 2012). Reward pay moreover empower worker commitment, employee commitment is the implies by which a committed the workers feels to the organization (Abdullah & Rahman, 2015). Meyer and Allen (1991), Dunham et al. (1994) recognized organizational commitment as three sorts which are affective, continuous and normative. affective commitment is the employees' sentiments toward joining the organization, persistent commitment is employees' recognitions of costs in case clearing out the organization and standardizing commitment is employees' discernments of their obligations and guarantees toward the organization (Abdullah, 2019). Concurring to (Anwar & Louis, 2017), employee commitment is in regard to the laborers' association to or back within the organizations in which they utilized. Worker commitment is vital since it figures out on the off chance that specialists are at risk to take off their businesses. Organizational commitment is depicted as employees' capacity to include to organizational targets. At the point when employees are certain that they will create and learn with their display bosses, their level of obligation to remain with that particular organizations higher Commitment shows up when a man, by making a side bet, joins unessential premiums with a unsurprising line of activity. (Anwar & Climis, 2017)

6.3 Merit Increase and Job Satisfaction

Merit pay could be a shape of compensate in which people get changeless pay increments as a work of their person performance evaluations (Heneman & Werner 2005). The merit pay arrange is frequently based on an individual's performance and is surveyed by a execution examination, ordinarily by the employee's administrator. A key characteristic of merit pay, compared to other shapes of pay-for-performance, is that justify pay forever increments employees' base pay. (Stop & Sturman 2012,; Gerhart & al. 2009.) The term

“merit pay” ought to not be confused with the term “merit system” which may be a term utilized within the open segment to portray contracting and advancement choices instead of compensation choice (Heneman & Werner 2005)

Merit pay plans don't adjust as closely as person motivating force plans to the hypothetical conditions thought to be conducive to progressed execution. In spite of the fact that justify plans regularly center on person performance, pay increment rules regularly consider moreover position and time in review in expansion to the performance rating whereas company execution frequently decide the generally increment budgets. In arrange for the justify increment to emphatically influence employee's inspiration, increments ought to be significant and clearly separate extraordinary from normal or indeed destitute performance (Milkovich & Wigdor 1991.) and employee get justify pay it boost employee fulfillment .Work fulfillment can be characterized as a sense of worker accomplishments and victories. It is by and large accepted that it is straightforwardly related to efficiency and work execution, as well as to individual well-being. Work fulfillment implies doing the work one likes, doing it well and being compensated for possess endeavors (Kaliski, 2007; Aziri, 2011). Each individual has distinctive criteria for measuring claim work fulfillment. The calculate that impacts it, is the fashion of administration, but too installments, working hours, plan, benefits, push level and adaptability. Work fulfillment is related to efficiency, inspiration, work performance and life fulfillment (Abuhashesh et al., 2019), which implies that this too applies to the private lives of employee.

6.4 Piece-Rate schemes and Manpower Utilization

The piece rate pay strategy compensates representatives a set sum for each unit of work completed. For illustration, in a fabricating setting, an worker gets a set sum for each thing he produces, in any case of how quick or moderate he works (Ice 2016.) It is be that as it may proposed that piece rates ought to too have extra criteria such as a sensible time outline inside which the generation ought to be completed, in arrange for the rates to be related to performance. (de Silva 2012), The essential inspiration behind foundation a piece-rate plot is to extend worker effort. Whereas it could appear self-evident that moving from hourly compensation to piece rates would increment exertion, concurring to Lazear (2000), it isn't . When a firm establishing an hourly wage schedule, it ordinarily couples the installment with a few least level of yield that's worthy. It is conceivable, hence, that the least satisfactory yield chosen for hourly wage specialists surpasses the level of yield that laborers intentionally select beneath a bit rate.

. Encourage, it may be that the least level chosen beneath hourly compensation is so tall that as it were the foremost able laborers can make the cut. Hourly compensation that are coupled with a few least standard seem in rule be called execution pay since an output-based performance standard must be met to hold business (Lazear, 2000). Piece rate pay strategy compensates workers guarantee that labor utilization are viably used well. Manpower utilization may be a commerce concept that depicts how successfully a commerce employments its labor or employees

Businesses commonly utilize the concept of labor utilization to assess yield in connection to work costs. Moreover, businesses utilize this concept to discover other ways to more successfully tackle the yield of work. The most errands included in arranging the judicious utilization of labor assets are to preserve full work of the able-bodied population and a adjust between accessible labor and macro-economic request for work, and to send labor productively. The foremost common model for the judicious arrangement and productive utilization of labor on a macro-economic scale is the achievement within the arranged period of ideal rates of expanded generation and the most extreme fulfillment of society's needs with negligible inputs of work and full business of the able-bodied populace.

6.5 Promotion-Based Incentives and Career growth

Wage levels are regularly tied to work levels rather than people, particularly in various leveled organizations. Advancements are utilized as an motivating force for higher representative execution particularly in expansive

and progressive organizations. Promotion-based remunerate frameworks appear to have a few preferences compared to bonus-based motivation plans but moreover challenges and confinements. The motivations created by advancement openings depend incredibly on the likelihood of advancement and this leads to the primary challenge with promotion-based compensate frameworks. Such frameworks require organizational development to feed the compensate framework and so they can work well in quickly developing firms, but are likely to produce challenges in gradually developing or contracting firms. (Dough puncher & al. 1988, 11-12.) The likelihood of future promotion is regularly lower the higher workers move within the organization's chain of command and thus bonus-based motivating forces will be more common within the higher levels. For representatives whose advancement potential is dicey (either due to past advancement or falling brief of the advancement standard) the motivation impact will be diminished or truant. (Pastry specialist & al. 1988, 13.) In competition advancement frameworks the finest entertainer at each level is advanced to the following higher level (Dough puncher & al. 1988, 15). In this demonstrate pay shifts altogether from one career level to the another, with less accentuation on individual differentiation based on execution among representatives within the same level. The motivation to perform well is based on the competition for headway, instead of the measure of the base pay increment or yearly motivation. Best entertainers are still likely to see increment in their compensations by means of advancements based on relative execution assessment. (Nalbantian & al. 2014, 34.), Person improvement covers exercises that progress awareness and uniqueness, create gifts and potential, construct human capital and encourage employability, make strides the quality of life and contribute to the realization of dreams and desires Akintayo (2010). Career improvement which is the long lasting prepare of overseeing business work encounter inside or between organizations takes put over the course of a person's whole life. The concept includes formal and casual exercises for creating others in parts such as instructing or direction and counseling. When individual improvement takes put within the setting of teach, it alludes to the strategies, programs, apparatuses, strategies, and evaluation frameworks that back human improvement at the person level in organizations (Tella, Ayeni & Popoola, 2017) organizational career management can be deciphered as the bolstered, formalized organizational career improvement of the organization's employees. The target gather could be all of the representatives or just a particular bunch. The definition proposes that typically a job-related career action and it isn't essential to incorporate the full workforce of the organization

6.6 Employee Performance

The term "employee performance" means individual's work accomplishment after applying required exertion on the work which is related through getting a significant work, locked in profile, and compassionate colleagues/employers around (Hellriegel, Jackson, & Slocum, 2019; Karakas, 2020). In arrange to utilize HR completely and increase organizational victory, viable worker execution administration framework is basic for a trade organization. The performance driven objective is anticipated to be adjusted with the organizational arrangements so that the whole prepare moves absent from being event-driven to gotten to be more vital and a people-centric viewpoint (Jena, & Pradhan, 2014; London, 2018;).

7. Theoretical Framework

7.1 Goal-setting Theory

Goal-setting theory proposes that individual objectives are the essential determinant of, and prompt antecedent to, exertion. This infers that individual objectives are the stimulant of the incentive-induced exertion increments. In specific, prior investigate demonstrates that particular and challenging individual objectives lead to more noteworthy exertion than objectives that are unclear or simple, or no objectives at all. Challenging objectives lead to more noteworthy exertion than simple objectives essentially since individuals must apply more exertion to accomplish the objective. (Locke & Latham, 1990, 72) The way in which money

related motivating forces influence effort in a goal-setting conceptualization isn't totally clear, but a few forms have been proposed (Bonner & Sprinkle 2002, 309). In specific, Locke, Shaw, Saari, and Latham (1981) proposed three conceivable ways in which motivations can influence effort through objective setting. To begin with, money related motivations may cause individuals to set objectives when they something else would not. Such an impact of monetary motivations isn't captured by expectancy theory or most financial models of behavior since individuals' "goals" are assumed to be well-specified in progress. Moment, money related motivations might cause individuals to set more challenging objectives than they something else would and these objectives in turn lead to higher effort. At last, money related motivating forces may result in higher objective commitment (and hence more noteworthy exertion) than non-unexpected motivating forces or no motivating forces. This proposed impact of motivating forces on effort regularly would not show up in anticipation hypothesis or anticipated utility theory conceptualizations since commitment is assumed to be invariant (Locke et al., 1981).

7.2 Expectancy Theory

Expectancy hypothesis (e.g. Vroom, 1964) proposes that individuals act to maximize anticipated fulfillment with results. From a mental point of view, expectancy theory is the foremost common system utilized to address PFP adequacy and employee responses to PFP (Gerhart & Rynes, 2003). This approach manages that motivation to perform may be a multiplicative work of valence (the perceived esteem of the compensate), instrumentally (the seen probability that the specified execution will be remunerated), and expectancy (the seen probability that performance will result within the craved performance). Hence, increasing any of the three components should result in greater motivation to perform. (Nyberg & al. 2013.). The three key elements in expectancy theory: expectancy, instrumentality and valence. A person is motivated to the degree that he or she believes that (a) effort will lead to acceptable performance (expectancy), (b) performance will be rewarded (instrumentality), and (c) the value of the rewards is highly positive (valence).

7.3 Empirical Review

Ogochukwu, Olubayo and Akinwunmi (2018) inspected the causal relationship between Performance Related Pay (PRP) and Organizational Commitment (OC) within the Nigerian insurance industry. Design/methodology/approach – The think about received a quantitative investigate approach to approve the relationship; through the organization of organized self-report survey to the senior staff in Nigerian protections industry. A sample measure of 217 respondents completed the survey and information was quantitatively analyzed utilizing expressive measurements, Pearson relationship and multiple regression investigation. Discoveries – Results of the think about appear that PRP components, like Merit-Based Pay (MBP) Performance Evaluation (Dad) and Supervisor's Back (SS) were connected modestly and emphatically with full of feeling OC, at 95% certainty level. In expansion, the regression examination revealed that changes in OC measurements – affective, continuance and normative-respectively, were clarified by the change in PRP components (MBP, Dad, and SS).

Anthony, Jenna and Charlie (2014) did a study on pay-for-performance's potential impact on worker performance may be a compelling issue, understanding this energetic has been obliged by limit approaches to pay-for-performance conceptualization, estimation, and encompassing conditions. In reaction, we take a more nuanced viewpoint by joining crucial standards of financial matters and brain research to recognize and consolidate worker characteristics, work characteristics, pay framework characteristics, and pay framework encounter into a possibility demonstrate of the pay-for-performance–future execution relationship. We test the part that these four key relevant variables play in pay-for-performance adequacy utilizing 11,939 representatives over a 5-year period. We discover that merit and reward pay, as well as their multiyear patterns, are emphatically related with future worker performance. Moreover, our discoveries demonstrate

that, opposite to what conventional financial points of view would foresee, reward pay may have a more grounded impact on future execution than justify pay. Our comes about too back a possibility approach to pay-for-performance's affect on future representative execution, as we discover that justify pay and reward pay can substitute for each other which the quality of pay-for-performance's effect could be a work of representative residency, the pay-for-performance trend over time, and work sort (apparently due to contrasts within the measurability of representative execution over employments)

Marwan (2012) did a study is to examine the affect of financial and ethical incentives on organizational performance for the employees of the Jordanian Colleges. This consider points at distinguishing the part of the Jordanian colleges in assembly the employees' societal needs, knowing the actualized motivating forces approach and knowing the level of performance within the Jordanian college. Statistical packages for social sciences (SPSS) program was utilized for descriptive analysis. Five colleges were chosen for the reason of this think about. The most findings demonstrate that there's an satisfactory level of motivations given to employees. Money related motivations positioned in 1st put whereas ethical motivations positioned within the 2nd put. Too, it was found that there's a tall level of organizational performance. Client fulfillment positioned within the 1st put, inside commerce handle within the 2nd put taken after by learning and development. There's relationship between financial & ethical motivating forces and organizational execution as well as between budgetary & ethical motivations and inside trade handle and customer fulfillment. There's an impact of ethical incentives on learning & development but there's no relationship between monetary motivations and learning & development. At long last, this think about has confirmed assist investigate openings that could enrich the understanding of Motivations and organizational Performance within the colleges of Jordan.

Magaji, Akpa, ,Norom, (2018)Effect of Recognition and Promotion on Employees' Work Satisfaction of Chosen Outsourced Benefit Suppliers In Jos, Level State, Nigeria. This investigate looked for to look at the impact between recognition and promotion on employees' work fulfillment of chosen outsourced benefit suppliers in Jos Level State. A overview inquire about plan was received. The populace of the think about was 541 employees which comprised of all the workers of the five (5) chosen outsourced benefit suppliers in Jos, Level State. The sampling technique utilized was census. A add up to of 541 duplicates of the survey were disseminated; out of which a add up to number of 448 (82%) were legitimately filled and returned. Information was analyzed utilizing basic direct regression investigation and Pearson product moment relationship test the relationship between acknowledgment, advancement and work satisfaction. The discoveries of this study uncovered that Recognition ($R^2 = 0.558$, $p < 0.05$) and Promotion ($R^2 = 0.683$, $p < 0.05$) have positive noteworthy impact on worker fulfillment of chosen outsourced benefit supplier in Jos Level state

Nnubia (2020) inspected the impact of monetary incentives on employee's performance in fabricating firms in Anambra State. The goals of the consider was fundamentally to discover the relationship between salary, compensation, periphery benefits rewards and commission and workers" performance in fabricating firms beneath think about. The think about defined four inquire about questions and four theories in line with objective of the study. Related writing were looked into beneath conceptual system, theoretical system, empirical survey. The think about embraced overview investigate plan. This think about was conducted within the three senatorial zones of Anambra State. Essential and the auxiliary sources of information were utilized. The population of the consider comprises of the staff of chosen fabricating firms which is 1,019 staff. Taro Yamane"s equation was utilized to decide the test estimate of 287 from the fabricating firms and examining procedure was Stratified inspecting strategy whereas the inquire about instrument utilized for information collection was the survey. The survey was pre-tested with boss and masters in information examiners. The unwavering quality of the instrument was done utilizing spearman rank arrange relationship coefficient and the sectional coefficients and the normal were separately 0.80, 0.60, 0.80, and 0.70. he Pearson product moment relationship

coefficient equation was utilized for test of hypotheses. The consider uncovered among others that there's a critical positive relationship between compensation and workers performance and there's a critical positive relationship between commission and laborers execution. The consider concludes that financial motivating force stigma is seen as one of the foremost imperative techniques within the human asset administration work because it impacts the efficiency and development of an organization. Based on the discoveries, the consider suggests among others that money related motivations like rewards, performance based rewards, ought to be provided to pull in, hold and propel representatives for superior execution and Commission to employees ought to be considered within the dispersion of remunerate sorts to meriting employees for greatest employee performance

Ashraf and Mohammad (2014) examine the role of incentives on employee performance for the workers of the Jordanian tourism and travel educate. Factual bundles for social sciences (SPSS) program were utilized for graphic investigation. for the reason of this consider, the test was chosen arbitrarily and it comprised of 28 teach found in Amman. As for the respondents of the test, they were 44 workers who gotten 44 surveys. 41 surveys were returned, which shapes 93% of the test. The most findings show that there's an adequate level of motivating forces given to workers. Ethical motivations, rewards, effectiveness of remunerate framework and advancements are four components found to have critical impacts on worker performance in Jordanian travel and tourism institution. Be that as it may, rewards positioned within the to begin with place of its affect on the representative performance whereas advancement positioned within the final put. At last, this ponder has confirmed assist inquire about openings that seem improve the understanding of motivations and representative execution at the Jordanian travel and tourism educate

Francis and Ophelia (2011) inspected the issue of performance-based pay as a motivational device for accomplishing authoritative execution, utilizing the circumstance in a fabricating company in Ghana as a case consider. The most objective of the consider was to survey the affect of performance-related pay on the inspiration of workers and, along these lines, on the accomplishment of hierarchical objectives. In all, one hundred and fifty respondents took portion within the study. The sample comprised 20 administrative staff and 60 non-managerial staff. The most inquire about instrument was the survey. A two-way ANOVA table was used to test the most theories. The result of the study uncovered that the impact of performance-based pay on employee performance is negligible; and the motivational impact of justify pay is frequently blunted by one-sided performance examination. The most confinement of the think about is that it might not cover all manufacturing companies inside the target populace, due to time and monetary imperatives. In this regard, the elucidation of the comes about of the think about ought to not be over-generalize

8. Method and Materials

The study adopted research survey design. Primary and secondary sources of information were used for the study. The study had a population size of 540 employees of the selected first bank Plc. in Enugu Metropolis Nigeria. A Sample size was determined using Taro Yamane releasing a sample of 230. The instrument was validated using face to face content validity by giving the tool to academicians to make necessary corrections so that the device can measure what it ought to measure. The tools used for test of hypotheses were simple linear regression and Product Moment Correlation Co-Efficient. The reliability of the instrument was obtained using Spearman Reliability which amount to a coefficient of 0.708 indicating a High Internal Consistency of the Instrument, and 230 copies of the questionnaire was distributed and 202 was returned and used for the analysis.

9. Data Analysis and Discussion

The data obtained from the field were presented and analyzed with descriptive statistics to provide answers to the research questions while the corresponding hypotheses were tried out with Simple Linear Regression and Pearson's Correlation at 0.05 alpha level.

Table 1 Responses on Individual Performance Based bonus and Employee Commitment

S/N	Questions	Strongly Agree	Agree	Undecided	Disagree	Strongly Disagree	Total
Individual Performance Based bonus							
1	My organization pay bonus upon achievement of setout goal	103 (50.99%)	82 (40.59%)	5 (2.48%)	6 (2.97%)	6 (2.97%)	202
2	Bonus pay is used to motivate employees	108 (53.47%)	75 (37.13%)	4 (1.98%)	8 (3.96%)	7 (3.47%)	202
3	Bonus pay is positively related to performance	146 (72.27%)	44 (21.78%)	3 (1.49%)	4 (1.98%)	5 (2.48%)	202
Employee Commitment							
4	In my organization employees are committed to their job	83 (44.09%)	102 (50.50%)	7 (3.47%)	5 (2.48%)	5 (2.48%)	202
5	My organization make workers to connected with their job	140 (69.31%)	51 (25.25%)	3 (1.49%)	5 (2.48%)	3 (1.49%)	202
6	The workers are loyal to the organization and less likely to leave	100 (49.50%)	86 (42.57%)	3 (1.49%)	6 (2.97%)	7 (3.47%)	202

Source: Fieldwork, 2022

Item 1 of table 1 Indicates that 103(50.99%) of the respondents strongly agreed that my organization pay bonus upon achievement of setout goal, 83(40.59%) agreed, 5(2.48%) were undecided, 6(2.97%) disagreed while 6(2.97%) strongly disagreed to the statement. The above result indicates that my organization pay bonus upon achievement of setout goal.

Item 2 of table 1 states that Bonus pay is used to motivate employees, 108 (53.47%) strongly agreed with the statement, 75(37.13%) agreed, 4(1.98%) were undecided,8(3.96) disagreed while 7(3.47%) strongly disagreed to the statement. Thus, the result reveals that Bonus pay is used to motivate employees

Item 3 of table 1 shows that 146(72.27%) of the respondents strongly agreed that bonus pay is positively related to performance, 44(21.78%) agreed, 3(1.49%) of the respondents were indifference about the statement, 4(1.98%) disagreed to the statement while 5 (2.48%) of the respondents strongly disagree with the statement. The above finding reveal bonus pay is positively related to performance

Item 4 of table 1 states that in my organization employees are committed to their job, 83 (44.09%) strongly agreed with the statement, 102(50.50%) agreed, 7(3.47%) were undecided,5(2.48%) disagreed while 5(2.48%) strongly disagreed to the statement. The result indicates in my organization employees are committed to their job.

Item 5 of table 1 shows that 140(69.31%) of the respondents strongly agreed In my organization employees are committed to their job, 51(25.25%) agreed, 3(1.49%) of the respondents were indifference about the statement, 5(2.48%) disagreed to the statement while 3 (1.49%) of the respondents strongly disagree with the statement. Thus the study reveals that in my organization employees are committed to their job

Item 6 of table 1 shows that 100(49.50%) of the respondents strongly agreed that the workers are loyal to the organization and less likely to leave,86(42.57%) agreed, 3(1.49%) of the respondents were indifference about the statement, 6(2.97%) disagreed to the statement while 7 (3.47%) of the respondents strongly disagree with the statement. The result indicates workers are loyal to the organization and less likely to leave

9.1 Hypothesis One

Ho: Individual performance-based bonus has no effect on employee commitment of the selected first bank in Enugu metropolis, Nigeria

Hi: Individual performance-based bonus has effect on employee commitment of the selected first bank in Enugu metropolis, Nigeria.

Table 1a Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.909 ^a	.826	.825	.37759	.266

a. Predictors: (Constant), Individual performance-based bonus

b. Dependent Variable: Employee commitment

Table 1b ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	135.011	1	135.011	946.974	.000 ^b
Residual	28.514	200	.143		
Total	163.525	201			

a. Dependent Variable: Employee commitment

b. Predictors: (Constant), Individual performance-based bonus

Table 1c Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.258	.056		4.611	.000
1 Individual performance-based bonus	.947	.031	.909	30.773	.000

a. Dependent Variable: Employee commitment

R = 0.909

R² = 0.826

F = 946.974

T = 30.773

DW = 0.266

9.1.1 Interpretation

The regression sum of squares (135.011) is greater than the residual sum of squares (28.514), which indicates that more of the variation in the dependent variable is not explained by the model. The significance value of the F statistics (0.000) is less than 0.05, which means that the variation explained by the model is not due to chance.

R, the correlation coefficient which has a value of 0.909, indicates that there is positive relationship between Individual Performance-based-Bonus and employee's commitment. R square, the coefficient of determination, shows that 82.6% of the employee's commitment is explained by the model.

With the linear regression model, the error of estimate is low, with a value of about .45559. The Durbin Watson statistics of 0.266, which is not more than 2, indicates there is no autocorrelation.

The Individual Performance-based-Bonus coefficient of 0.909 indicates a positive significance between Individual Performance-based-Bonus and employee's commitment, which is statistically significant (with t =

30.773). Therefore, the null hypothesis should be rejected and the alternative hypothesis accordingly accepted. Thus Individual Performance-based-Bonus has significant effect on employee's commitment in organizations.

Table 2 Responses on Merit Pay Increase and Job Satisfaction

S/N	Questions	Strongly Agree	Agree	Undecided	Disagree	Strongly Disagree	Total
Merit Pay Increase							
7	Individual effort attract additional reward to them	121 (59.90)	69 (34.16)	5 (2.48)	4 (1.98)	3 (1.49)	202
8	Merit pay is an indicator for performance appraisal	70 (34.65)	117 (57.92)	6 (2.97)	5 (2.48)	4 (1.98)	202
9	Merit pay permanently increase employee base pay	140 (69.31)	46 (22.77)	7 (3.47)	4 (1.98)	5 (2.48)	202
Job Satisfaction							
10	My organizational work environment is conducive for work outfit	100 (49.50)	84 (41.58)	4 (1.98)	8 (3.96)	6 (2.97)	202
11	Employee are satisfy with their payment system	110 (54.45)	78 (38.61)	5 (2.48)	4 (1.98)	5 (2.48)	202
12	My organization promote it employees at when due	101 (50)	91 (45.05)	3 (1.48%)	4 (1.98%)	3 (1.49%)	202

Source: Filed work 2022

Item 7 of table 2 Indicates that 121(59.90%) of the respondents strongly agreed that Individual effort attract additional reward to them. 69(34.16%) agreed, 5(2.48%) were undecided, 4(1.98%) disagreed while 3(1.49%) strongly disagreed to the statement. The result indicates that individual effort attract additional reward to them

Item 8 of table 2 states that Merit pay is an indicator for performance appraisal, 70 (34.65%) strongly agreed with the statement, 117(57.92%) agreed, 6(2.97%) were undecided,5(2.48%) disagreed while 4(1.98%) strongly disagreed to the statement. The finding indicates that Merit pay is an indicator for performance appraisal

Item 9 of table 2 shows that 140(69.31%) of the respondents strongly agreed that Merit pay permanently increase employee base pay, 46(22.77%) agreed, 7(3.47%) of the respondents were indifference about the statement, 4(1.98%) disagreed to the statement while 5 (2.48%) of the respondents strongly disagree with the statement. The finding shows that Merit pay permanently increase employee base pay

Item 10 of table 2 states that my organizational work environment is conducive for work outfit, 100 (49.50%) strongly agreed with the statement, 84(41.58%) agreed, 4(1.98%) were undecided,8(3.96%) disagreed while 6(2.97%) strongly disagreed to the statement. The result indicates my organizational work environment is conducive for work outfit.

Item 11 of table 2 shows that 110(54.45%) of the respondents strongly agreed that Employee are satisfy with their payment system, 78(38.61%) agreed, 5(2.48%) of the respondents were indifference about the statement, 4(1.98%) disagreed to the statement while 5 (2.48%) of the respondents strongly disagree with the statement.

Item 12 of table 2 shows that 101(50%) of the respondents strongly agreed that my organization promote it employees at when due, 91(45.05%) agreed, 3(1.48%) of the respondents were indifference about the statement, 4(1.98%) disagreed to the statement while 3 (1.49%) of the respondents strongly disagree with the statement

9.2 Hypothesis Two

Ho: There is no relationship between merit increase and job satisfaction of the selected first bank in Enugu metropolis, Nigeria

Hi There is a relationship between merit increase and job satisfaction of the selected first bank in Enugu metropolis, Nigeria.

Table 2a Descriptive Statistics

	Mean	Std. Deviation	N
Merit increase	1.5000	.87104	202
Job satisfaction	1.5446	.94131	202

Table 2b Correlations

		Merit increase	Job satisfaction
Merit increase	Pearson Correlation	1	.904**
	Sig. (2-tailed)		.000
	N	202	202
Job satisfaction	Pearson Correlation	.904**	1
	Sig. (2-tailed)	.000	
	N	202	202

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

Table (2a) shows the descriptive statistics of the merit increase and job satisfaction with a mean response of 1.5000 and std. deviation of .87104 for merit increase and a mean response of 1.5446 and std. deviation of .94131 for job satisfaction and number of respondents (202). By careful observation of standard deviation values, there is not much difference in terms of the standard deviation scores. This implies that there is about the same variability of data points between the dependent and independent variables.

Table (2b) is the Pearson correlation coefficient for merit increase and job satisfaction. The correlation coefficient shows 0.904. This value indicates that correlation is significant at 0.05 level (2tailed) and implies that there is a significant positive relationship between merit increase and job satisfaction ($r = .904$). The computed correlations coefficient is greater than the table value of $r = .195$ with 200 degrees of freedom ($df = n-2$) at alpha level for a two-tailed test ($r = .904, p < .05$). However, since the computed $r = .904$, is greater than the table value of .195 we reject the null hypothesis and conclude that to a large extent there is a significant positive relationship between merit increase and job satisfaction ($r = .904, P < .05$).

Table 3 Responses on Piece Rate Scheme and Manpower utilization

S/N	Questions	Strongly Agree	Agree	Undecided	Disagree	Strongly Disagree	Total
Piece Rate Scheme							
13	My organization compensate it employee base on set of each unit of work completed	60 (29.70%)	130 (46.36%)	5 (2.48%)	3 (1.49%)	4 (1.98%)	202
14	Piece rate scheme positively promotes performance	114 (56.44%)	76 (37.62%)	4 (1.98%)	3 (1.49%)	5 (2.48%)	202
15	My organization used piece rate scheme to increase employee effort toward work	90 (44.55%)	102 (50.50%)	3 (1.49%)	3 (1.49%)	4 (1.48%)	202

Manpower utilization							
16	Organization effectively use their employee well in other their goal	109 (53.96%)	81 (40.10%)	5 (2.48%)	4 (1.98%)	3 (1.49%)	202
17	Employee outcome are compare to labour cost	110 (54.46%)	82 (40.59%)	3 (1.49%)	4 (1.98%)	3 (1.49%)	202
18	Manpower utilization are fully achieve through piece rate pay	76 (37.62%)	115 (56.93%)	3 (1.49%)	3 (1.49%)	5 (2.48%)	202

Source: Fieldwork 2022

Item 13 of table 3 Indicates that 60(29.70%) of the respondents strongly agreed that my organization compensate it employee base on set of each unit of work completed 130(46.36%) agreed, 5(2.48%) were undecided, 3(1.49%) disagreed while 4(1.98) strongly disagreed to the statement.

Item 14 of table 3 states that Piece rate scheme positively promotes performance, 114 (56.44%) strongly agreed with the statement, 76(37.62%) agreed, 4(1.98%) were undecided, 3(1.49%) disagreed while 5(2.48%) strongly disagreed to the statement.

Item 15 of table 3 shows that 90(44.55%) of the respondents strongly agreed that my organization used piece rate scheme to increase employee effort toward work, 102(50.50%) agreed, 3(1.49%) of the respondents were indifference about the statement, 3(1.49%) disagreed to the statement while 4 (1.98%) of the respondents strongly disagree with the statement.

Item 16 of table 3 indicates that 109(53.96%) of the respondents strongly agreed that Organization effectively use their employee well in other their goal. 81 (40.10%) agreed, 5 (2.48%) were undecided, 4(1.98) of the respondents disagree while 3(1.49%) strongly disagreed to the statement.

Item 17 of table 3 Indicates that 110(54.46%) of the respondents strongly agreed that employee outcome are compare to labour cost, 82(40.59%) agreed, 3(1.49%) were undecided, 4(1.98%) disagreed while 3(1.49) strongly disagreed to the statement.

Item 18 of table 3 Indicates that 76(37.62%) of the respondents strongly agreed that manpower utilization are fully achieve through piece rate pay. 115(56.93%) agreed, 3(1.49%) were undecided, 3(1.49%) disagreed while 5(2.48) strongly disagreed to the statement.

9.3 Hypothesis Three

Ho: Piece-rate-scheme has no effect on manpower utilization of the selected first bank in Enugu metropolis, Nigeria

Hi: Piece-rate-scheme has a effect on manpower utilization of the selected first bank in Enugu metropolis, Nigeria.

Table 3a Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.770 ^a	.593	.591	.56987	.171

a. Predictors: (Constant), Piece-rate-scheme

b. Dependent Variable: Manpower utilization

Table 3b ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	94.519	1	94.519	291.045	.000 ^b
1 Residual	64.951	200	.325		
Total	159.470	201			

a. Dependent Variable: Manpower utilization

b. Predictors: (Constant), Piece-rate-scheme

Table 3c Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.490	.087		5.629	.000
Piece-rate-scheme	.799	.047	.770	17.060	.000

a. Dependent Variable: Manpower utilization

R = 0.770
R² = 0.593
F = 291.045
T = 17.060
DW = 0.171

9.3.1 Interpretation

The regression sum of squares (94.519) is greater than the residual sum of squares (64.951), which indicates that more of the variation in the dependent variable is not explained by the model. The significance value of the F statistics (0.000) is less than 0.05, which means that the variation explained by the model is not due to chance.

R, the correlation coefficient which has a value of 0.770, indicates that there is positive relationship between Piece-rate-scheme and manpower utilization. R square, the coefficient of determination, shows that 59.3% of the manpower utilization is explained by the model.

With the linear regression model, the error of estimate is low, with a value of about .66057 The Durbin Watson statistics of 0.183, which is not more than 2, indicates there is no autocorrelation.

The Piece-rate-scheme coefficient of 0.770 indicates a positive significance between Piece-rate-scheme and manpower utilization, which is statistically significant (with t = 17.060). Therefore, the null hypothesis should be rejected and the alternative hypothesis accordingly accepted. Thus Piece-rate-scheme has significant effect on the manpower utilization.

Table 4 Responses on Promotion based Incentive and Career Growth

S/N	Questions	Agree Strongly	Agree	Undecided	Disagree	Strongly Disagree	Total
Promotion based Incentive							
19	Promotions are used as incentive for higher employee performance	108 (53.47%)	85 (42.08%)	2 (0.99%)	4 (1.98%)	3 (1.49%)	202
20	Job that are attach with promotion achieve positive result	150 (74.26%)	42 (20.78%)	3 (1.49%)	3 (1.49%)	4 (1.98%)	202
21	My organization use promotion system for the best performer at each level is promoted to the next higher level	101 (50%)	88 (43.56%)	4 (1.98%)	5 (2.48%)	4 (1.98%)	202
Career Growth							
22	Our organization ensure that employees achieve their career growth	102 (50.50%)	82 (40.59%)	9 (4.46%)	6 (2.97%)	3 (1.49%)	202
23	My organization sent employees on training in other to reshape their attitude to work	100 (49.50%)	90 (44.55%)	4 (1.98%)	4 (1.98%)	4 (1.98%)	202
24	Employee are motivated when they see that their	132 (65.35)	60 (29.70)	3 (1.49)	5 (2.48)	2 (0.99)	202

career advancement is attached to their organizational goal

Source: Fieldwork 2022

Item 19 of table 4 states that promotions are used as incentive for higher employee performance, 108 (53.47%) strongly agreed with the statement, 85(42.08%) agreed, 2(0.99%) were undecided,4(1.98%) disagreed while 3(1.49%) strongly disagreed to the statement.

Item 20 of table 4 shows that 150(74.26%) of the respondents strongly agreed that Job that are attach with promotion achieve positive result,.42(20.78%) agreed, 3(1.49%) of the respondents were indifference about the statement, 3(1.49%) disagreed to the statement while 4 (1.98%) of the respondents strongly disagree with the statement.

Item 21 of table 4. indicates that 101(50%) of the respondents strongly agreed that My organization use promotion system for the best performer at each level is promoted to the next higher level, 88 (43.56%) agreed, 4 (1.98%) were undecided, 5(2.48%) of the respondents disagree while 4(1.98%) strongly disagreed to the statement

Item 22 of table 4 Indicates that 102(50.50%) of the respondents strongly agreed that Our organization ensure that employees achieve their career growth, 82(40.59%) agreed, 9(4.46%) were undecided, 6(2.97%) disagreed while 3(1.49%) strongly disagreed to the statement.

Item 23 of table 4 states that My organization sent employees on training in other to reshape their attitude to work 100 (49.50%) strongly agreed with the statement, 90(44.55%) agreed, 4(1.98%) were undecided, 4(1.98%) disagreed while 4 (1.98%) strongly disagreed to the statement

Item 24 of table 4 Indicates that 132(65.33%) of the respondents strongly agreed that Employee are motivated when they see that their career advancement is attached to their organizational goal, 60(29.70%) agreed, 3(1.49%) were undecided, 5(2.48%) disagreed while 2(0.99%) strongly disagreed to the statement

9.4 Hypothesis Four

Ho: There is no relationship between promotion-based incentive and career growth of the selected first bank in Enugu metropolis, Nigeria

Hi: There is a relationship between promotion-based incentive and career growth of the selected first bank in Enugu metropolis, Nigeria.

Table 4a Descriptive Statistics

	Mean	Std. Deviation	N
Promotion-based incentive	1.8069	.81488	202
Career growth	1.9356	.83506	202

Table 4b Correlations

		Promotion-based incentive	Career growth
Promotion-based incentive	Pearson Correlation	1	.713**
	Sig. (2-tailed)		.000
	N	202	202
Career growth	Pearson Correlation	.713**	1
	Sig. (2-tailed)	.000	
	N	202	202

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

Table (4a) shows the descriptive statistics of the promotion-based incentive and career growth with a mean response of 1.8069 and std. deviation of .81488 for promotion-based incentive and a mean response of 1.9356 and std. deviation of .83506 for career growth and number of respondents (202). By careful observation of standard deviation values, there is not much difference in terms of the standard deviation scores. This implies that there is about the same variability of data points between the dependent and independent variables.

Table (4b) is the Pearson correlation coefficient for promotion-based incentive and career growth. The correlation coefficient shows 0.713. This value indicates that correlation is significant at 0.05 level (2tailed) and implies that there is a significant positive relationship between promotion-based incentive and career growth ($r = .713$). The computed correlations coefficient is greater than the table value of $r = .195$ with 200 degrees of freedom ($df = n-2$) at alpha level for a two-tailed test ($r = .713, p < .05$). However, since the computed $r = .713$, is greater than the table value of .195 we reject the null hypothesis and conclude that to a large extent there is a significant positive relationship between promotion-based incentive and career growth ($r = .713, P < .05$).

10. Summary of Findings, Conclusion and Recommendations

10.1 Summary of Findings

The findings at the end of this study include the following

- i. Individual performance-based bonus has a significant effect on employee commitment of the selected first bank in Enugu metropolis, Nigeria ($r = 0.909$; $F = 946.974$; $t = 30.773$; $p < 0.05$).
- ii. There was a positive relationship between merit increase and job satisfaction of the selected first bank in Enugu metropolis, Nigeria ($r = 0.904$; $p < 0.05$).
- iii. Piece-rate-scheme has a significant effect on manpower utilization of the selected first bank in Enugu metropolis, Nigeria ($r = 0.770$; $F = 291.045$; $t = 17.060$; $p < 0.05$).
- iv. There is a positive relationship between promotion-based incentive and career growth of the selected first bank in Enugu metropolis, Nigeria ($r = 0.713$; $p < 0.05$).

10.2 Conclusion

The study concluded that performance based compensation give energy within the employee's for better employee's productivity. It could be a characteristic thing that no one acts without a reason behind. Hence, a trust for a remunerate may be a capable motivation to propel representatives. Other than financial motivating force, there are a few other boosts which incorporate work fulfillment, work security, work advancement, and pride for achievement. Employees possess a vital part and position in any organization. They are responsible for changing over inputs to profitable yields. Since they are the key to the profitable yields, they got to be viably and satisfactorily compensated for their work First bank institutions must guarantee they utilize the finest motivating forces to induce the specified result from their employee's. Motivating forces are instrumental drive towards worker inspiration and employee's efficiency because it has incredible benefits and tall potential to persuade specialists to put in their best in any given task

10.3 Recommendations

Based on the findings, the following recommendations were made:

- i. First bank Plc. should always use individual performance based bonus to encourage and motivate employees to be committed to their job that will at same boost organizational goal at large
- ii. First bank should adopt the application of merit pay, as motivational strategy because as workers put in their at task, merit pay will reflect on their salaries that will bring job satisfaction among employees

- iii. First banks should use promotion based incentive as a motivational tools to boost morale of employee which will encourage them to go extra mile in other to increase their output in the organization

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Declaration of Conflict

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

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