

Chapter One

Introduction

1.1 Background to the Study

Globally, the banking industry plays a crucial role in fostering economic growth by providing essential financial services such as savings, credit, and investment, accounting for about 24% of global GDP in 2021. The sector also supported employment, with around 4.3 million jobs worldwide in 2020¹. In Africa, banking contributes to 12% of the continent's GDP and employs about 2.1 million people, with growth driven by financial inclusion and fintech adoption². In Nigeria, the banking industry plays a significant role, contributing approximately 3% of the nation's GDP in 2021 and providing over 500,000 jobs³. The statistics shows that banks have a large pool of employee base, thus making employee management a crucial factor in ensuring organisational success.

The banking sector, as a service-oriented industry, is established with the responsibility of facilitating specialisation and division of labour through the use of legally accepted means of exchange. However, the success of this sector heavily depends on its human resource capability, which is considered the most valuable asset of any organisation. A key challenge for managers at all levels is to develop a reward system that aligns organisational goals with individual employee needs, ensuring a motivated workforce and enhanced productivity. In support of this, it has been argued that the greatest intellectual asset that a company, especially banks have are its employees which are responsible for driving innovation, providing excellent customer service, and ultimately determining the success of the organisation⁴. Employees are so important for banks due to their direct interaction with

customers, their ability to create and implement new financial products, and their role in maintaining the overall reputation and credibility of the institution⁵. Without skilled and motivated employees, banks would struggle to compete in the ever-evolving financial market and meet the changing needs of their customers. Similarly, the manner in which the employees are treated fairly in a banks tells a lot about how they perform effectively in their bank. Hence, it is clear that the manner in which employees are treated resonate with their performance which in turn influence bank's success.

Employee performance refers to the extent to which an employee's actions and tasks meet the established requirements in terms of timeliness, accuracy, completeness, and efficiency⁵. It plays a crucial role in determining how well an organization achieves its overall objectives. Performance measures help organizations assess, manage, and improve various operational aspects, ensuring that goals are met, customers are satisfied, and necessary adjustments are made for continued success⁶. Performance is a multifaceted concept that involves the application of skills, knowledge, and abilities to achieve desired outcomes⁷. In this context, employee performance is shaped by a wide range of factors, both direct and indirect, that influence their work. It can be understood as the result of collaborative efforts among individuals or groups, where the effective implementation of tasks contributes to organizational success. Thus, measuring and managing employee performance is essential for ensuring that banks and individual goals align, resulting in improved productivity and performance.

Maximising organisational performance through its employees is crucial for the success of Nigerian banks. It has been highlighted that human resources are central to achieving organisational goals, unlike machinery or equipment, which have fixed production

capacities⁸. Employees, influenced by various motivating factors, can enhance output and productivity, making them a vital asset to any organisation. In the banking sector, the quality of human resources is critical, but the ability to elicit optimal performance from employees is equally important⁹. Success in today's competitive environment depends on the effective and efficient management of human resources, emphasising the importance of fostering a motivated workforce. This supports the view of other study that the productivity of a banking organisation depends on the willingness of employees to complement any system in place¹⁰. Machines, as predictable and replaceable, lack the complexity of human motivation. Employees cannot be programmed or compelled to perform under adverse conditions; instead, their productivity is directly linked to their level of motivation¹¹. Thus, unlike machines, employees cannot be replaced or managed solely through directives. When a bank invests in meeting the needs of its employees, it creates a reciprocal relationship where employees respond with greater commitment and hard work. Even though contracts, labour laws, and regulations govern the employee-employer relationship, recognising and fulfilling employee needs remains the most effective strategy for fostering dedication and achieving organisational objectives¹².

However, a major instrument for employee performance is equitable reward system and a better rewarded employee perceives himself/herself being valued by the employer. Doing this will enable the organisation shape employees' behaviours and accelerate the attainment of organisational objectives. This equitable reward system encourages workers for higher performance. Failure of employers to establish an equitable reward system could force such employees to leave the organisation¹³. This shows that the importance of well-motivated employees cannot be appropriately highlighted in the context of an organisation¹⁴. It is

further noted that highly motivated employees are more efficient, eager to work and more productive towards the achievement of organisational goals than less motivated employees.

Reward management system encompasses various strategies used to motivate and retain employees by aligning rewards with performance goals¹⁴. Among these, compensation is critical, as it directly affects employee motivation and performance outcomes. Adequate and equitable compensation leads to enhanced job satisfaction, which, in turn, boosts productivity¹⁵. Moreover, employee benefits such as health insurance, retirement plans, and paid leave further strengthen the relationship between reward systems and performance. Benefits are non-wage remunerations that enhance employees' commitment by providing financial security and promoting job satisfaction^{16,17}. Furthermore, job promotion acts as an essential reward mechanism, fostering career growth and enhancing employee motivation to achieve organizational goals¹⁸. Promotions provide recognition for performance, thereby improving employee engagement¹⁹. Lastly, work-life balance, a key component of reward management, contributes to employee well-being by offering flexibility in work schedules, reducing burnout, and increasing productivity^{20,21,22}. A balanced work-life arrangement complements job promotion and compensation, ensuring a more satisfied and productive workforce^{3,4}. Consequently, these elements of reward management are integral to optimizing employee performance in Nigerian banks.

Every reward system is based on the assumption that rewarding employees would attract, retain and motivate workers. Thus any reward system that fails to achieve these would be considered as an ineffective reward system. Over the years a lot of researchers, have held that financial reward is the best motivator of workers. But recently several studies have found that among employees surveyed, money was not the most important motivating factor, and in

some instances managers have found money to be a demotivator. For instance, a study claims that there are other means to reward employee which does not focus on financial compensation²¹. An employee reward system consists of an organisation's integrated policies, processes and practices for rewarding its employees in accordance with their contribution, skill and competence and their market worth. It is developed within the framework of the organizations reward philosophy, strategies and policies and contains arrangements in the form of processes, practices, structures and procedures which will provide and maintain appropriate types and levels of pay, benefits and other forms of reward. A reward system consists of financial rewards (fixed and variable pay) and employee benefits, which together comprise total remuneration. The system also incorporates non-financial rewards and, in many cases, productivity management processes.

Despite the critical role rewards system plays in achieving organizational objectives, is yet to receive the necessary attention in the banking sector. This oversight has become a significant issue. According to the International Labour Organisation (ILO), employee conditions in some regions of the banking sector have deteriorated to intolerable levels^{11,12}. The public perception of banking employees, in terms of their purchasing power, social status, and gender discrimination, has diminished the profession's attractiveness. Many banking employees have faced harsh conditions, including insufficient salaries, forcing them to seek alternative means to meet targets. This mistreatment and the lack of professional recognition in the banking industry lead to employee dissatisfaction, which in turn hinders organisational effectiveness and productivity. Employees are often blamed for poor performance, particularly when they struggle to attract and retain customers. It is against this

background that the study examines the role of rewards management on the performance of employees in the banking sector.

1.2 Statement of the Problem

In today's competitive environment, competitive rewards system remains a strategic policy organisations can adopt to increase their worker's performance and thereby increase the organisation's productivity^{20,21,22}. A close look at employee performance of many banks today reveals that many staffs are not happy with the present reward system due to the ever-changing needs. The area of acceptance within which the employee will accept the authority of any organisation depends certainly on the nature of the incentives or bonuses the organisation offers²³. In other words, an employee's performance toward the achievement of the organisation's goals depends on the organisation's incentives. Mostly, employees with good education and work experience are unsatisfied with their jobs and salary packages. As a result, low performance is inevitable²⁴. If employees are well rewarded, they feel happier at their workplaces and perform at their maximum.

However, performance is as crucial as reward packages because when employees achieve a high level of fulfilment, they expect to receive an adequate reward in return. Organisations are managed to effectively use the various human and non-human resources available to achieve specific goals and objectives. One of such resource is human resource management which could generally be considered the most valuable fortune that an organisation could use to gain competitiveness and aim²⁶. Banks needs employees with high performance to meet goals, deliver products and services, and achieve a competitive advantage in the market²⁷. It is in doubt whether or not reward motivates employee²⁸. It has been discovered that reward is

not a satisfier irrespective of how individuals have a wistful connection to it. Most employees work just to keep up a huge family responsibility or to address physiological issues not necessarily because they are satisfied with the type of job they do. As observed by an author, the neglect could be due to lack of employee satisfaction factors which tends to motivate workers' effort and helps them to increase expectations of performance which in turn leads to rewards²⁹. These factors have not been effective in many commercial industries especially in the banking sectors and Stanbic IBTC is also not an exemption.

Various studies have shown that reward management system adopted by banks is crucial to improving their performance^{5,17,30}. Compensation, promotion, benefits and work-life balance has been argued among existing literature to be a key factor in motivating employees in the banking sector. However, the implementation of these reward management systems among Nigerian banks especially in Stanbic IBTC may not be as effective as intended^{31,32}. This is because of various challenges such as inconsistent application of reward policies, lack of transparency in the reward process, and limited employee involvement in decision-making. Additionally, the rapidly changing nature of the banking industry and increasing competition for talent also pose obstacles to the successful implementation of reward management systems. Additionally, the lack of recognition and appreciation for employees' hard work and dedication may further contribute to the low levels of employee satisfaction within the organisation. To buttress on this, compensation, promotion, benefits and work-life balance are crucial factors that has been addressed in academic literatures as a reward system that can influence employee performance.

In Nigeria, majority of employees who change from one job to another move as a result of finding better pay ²¹. The authors indicate that more than seven out of ten people in Nigeria

that are more than 70% of employees who are interested in changing their employer normally gave the reason of low income in their present job that makes them seek for new employment environment. Several authors are of the opinion that employees only stay in an organization to give their best when they believe the remuneration process is commensurate to their input^{17,33}. This has constituted a high rate of employees leaving their employers, moving sometimes away from their city or the country just to find greener pastures.

Evidently, in the country, many banks including Stanbic IBTC still grapple with issues relating to proper compensation of employees in order to increase their performance standards. Furthermore, the current state of affairs in the nation in general and the banking sector as relating to workforce compensation make it necessary to temper this optimism with caution³⁴. Whenever the workers are asked for another pay rise, the question often asked is “What do workers want from their employers?” Can there be an amend to the glamour of increases in the minimum wage? Why do workers work and what induces them to give input at their best? These questions remain unanswered as organizations like Stanbic IBTC navigate the delicate balance between rewarding employees and maintaining financial stability. The implications of shifting compensation norms in the banking sector are complex and require a nuanced approach to ensure long-term success. Various studies have also been conducted on how compensation influence employee performance. While studies such as believed that employees are better motivated through salary or financial incentives, some studies, others argued that rewarding employees based solely on financial incentives can lead to short-term gains but may not result in sustained performance improvements ^{33,35,36}. Despite the fact that so much has been done in this respect, the mixed reactions among studies and

the fact that Stanbic IBTC was not specifically examined makes it important to conduct this study.

Similarly, while banks struggle to sustain competitiveness by demanding high performance as contribution from their employees, some deposit money banks MBs forget to strike an equitable balance between the employee's contribution to organizational performance and the organisation's contribution to the employees' welfare. For instance, the benefits received by employees such as health insurance, retirement plans, and paid time off may not always align with the level of effort and dedication they put into their work. It has been argued that sometimes the paper works and the stress involved in obtaining these benefits can be overwhelming for employees, leading to feelings of frustration and dissatisfaction³⁶. In several cases the favourite persons have been rewarded over the better performing staff, which has resulted in the case of "Monkey dey work and Baboon dey chop".

Some employees in the bid to achieve these almost impossible targets overstretch their abilities; they are always on their toes, breaking their backs working seriously hard, others go down to unethical practices^{17,24}. This is an oversight (deliberate or not) that have cost the banking sector so much including Stanbic IBTC; they drive their employees so hard and neglect to give them commensurate rewards. The misapplication of rewards has unfortunately sent the wrong signals to employees; some employees assume that the whole reward strategy is a farce since some of them are often not rewarded appropriately and that has frustrated employees, demotivated them, damaged their morale and reduce their job satisfaction; given the fact that their expectations were not achieved regardless of the huge efforts they have put in trying to meet or surpass their targets.

In spite of the point that benefits have been proven to be a prominent organisational tool used to induce high corporate performance; in spite of the huge cost of reward budgets, yet some DMBs including Stanbic suffer high rate of employee turnover, incurred high production costs through recruitment, training and re-training. Many studies have also been conducted to explore the level of relationship between employee benefits and their performance ^{7,19,39}. While majority of the authors generalise on deposit money banks in Nigeria or any other states, no study has focused specifically on Stanbic IBTC making it one of the foremost in this area specifically focusing on Stanbic IBTC in Oyo State.

Job promotion in the Nigerian banking sector, particularly in Stanbic IBTC, is expected to enhance employee performance by providing opportunities for career growth and increased motivation ⁴⁰. However, concerns have arisen over the fairness and transparency of promotion processes in Nigerian banks, including Stanbic IBTC ²⁰. In practice, despite the expectation that job promotion leads to improved employee performance, many Nigerian banks, including Stanbic IBTC, face challenges regarding the fairness and consistency of their promotion policies ⁴¹. Employees often perceive promotion processes as biased, with favouritism and organisational politics overshadowing merit-based advancements ⁴². This has led to frustration and disengagement among employees who feel undervalued and overlooked, resulting in decreased productivity⁴².

Furthermore, the perceived lack of procedural equity in promotions has undermined employee trust in management and reduced overall job satisfaction ⁴³. The challenges observed in the Nigerian banking sector, including Stanbic IBTC, align with findings from various studies, which highlight issues such as favouritism, lack of transparency, and inconsistent application of promotion criteria ⁴⁴. For instance, there is a report which showed

that only 40% of Nigerian bank employees believe that promotions in their organisations are fair and merit-based ⁴⁵. This has negatively impacted employee performance and organisational commitment³⁰. Similar studies also revealed that lack of clear promotion policies has contributed to high employee turnover rates, as workers seek organisations with more equitable reward management systems^{46,47}. These challenges in promotion practices have significant implications for employee morale, retention, and overall organisational effectiveness. Although many studies have been conducted to address the issues relating to job promotion, especially in the banking sector, however, not much has been said about the specificity of Stanbic IBTC, considering the recent increase in employee turnover at the Stanbic IBTC, thus making it a crucial gap in the existing literature.

Maintaining a healthy work-life balance has been seen as a critical issue in the Nigerian Banking sector that affect employee performance. Work-life balance is an issue in the modern business world especially banks, where employees are forced to stretch their human nature to achieve organisational goals (such as increasing capital and customer base). In order to meet organisational demands, Nigerian commercial banks exhibit inhumane work practises like excessive workload, long work hours culture, etc ¹². These practises lead to poor social lives, personal crises (e.g., poor parenting, inadequate time with spouse leading to broken homes, etc.)⁴⁸. New generation commercial banks should put their employees first by offering work-life balance initiatives so they can balance their job and personal life. They also lamented that policies put in place to regulate these practises (such as study leaves, child-care support, welfare packages, flexible working arrangements, etc.) are side tracked and enacted only to favour those who meet targets and have the influence to pursue them. This creates a sense of unfairness and inequality within the workplace, leading to decreased

morale and motivation among employees. While a number of studies have been conducted on WLB especially among banks in Nigeria, no study has looked at the perspective of Stanbic IBTC in particular.

1.3 Aim and Objectives of the Study

The aim of this study is to examine the influence of reward management system on employee performance in Stanbic IBTC Bank, Oyo State, Nigeria. The specific objectives were to;

- i. examine the effect of reward management system (compensation, Benefit, Promotion, Work-life balance) on employees' efficiency in Stanbic IBTC Bank, Oyo State, Nigeria.
- ii. evaluate the role of reward management system (compensation, Benefit, Promotion, Work-life balance) on employees' commitment in Stanbic IBTC Bank, Oyo State, Nigeria.
- iii. determine the influence of reward management system (compensation, Benefit, Promotion, Work-life balance) on employees' creativity in Stanbic IBTC Bank, Oyo State, Nigeria.
- iv. assess the effect of reward management system (compensation, Benefit, Promotion, Work-life balance) on employees' quality of service delivery in Stanbic IBTC Bank, Oyo State, Nigeria.

1.4 Research Questions

The following questions were answered

1. Does rewards system have any effect on employees' efficiency in Stanbic IBTC Bank, Oyo State, Nigeria?
2. What is the influence of rewards system on employees' commitment in Stanbic IBTC Bank, Oyo State, Nigeria?
3. What role does rewards system plays on employees' creativity in Stanbic IBTC Bank, Oyo State, Nigeria?
4. What is the role of rewards system on employees' quality of service delivery in Stanbic IBTC Bank, Oyo State, Nigeria?

1.5 Hypotheses

The following hypotheses were tested at 5% level of significance

Ho1: Reward management system (compensation, Benefit, Promotion, Work-life balance)

has no significant effect on employees' efficiency in Stanbic IBTC Bank, Oyo State, Nigeria.

Ho2: Reward management system (compensation, Benefit, Promotion, Work-life balance)

has no significant effect on Employees' commitment in Stanbic IBTC Bank, Oyo State, Nigeria.

Ho3: Reward management system (compensation, Benefit, Promotion, Work-life balance)

has no significant effect on Employees' creativity in Stanbic IBTC Bank, Oyo State, Nigeria.

Ho4: Reward management system (compensation, Benefit, Promotion, Work-life balance) has no significant effect on employees' quality of service delivery in Stanbic IBTC Bank, Oyo State, Nigeria.

1.6 Significance of the Study

The study is tailored to address the effect of reward management system on employee performance in Stanbic IBTC, Oyo State. By highlighting areas where reward systems can be improved, this study can help ensure that employees receive fair and transparent recognition for their efforts, ultimately enhancing their morale and commitment. Additionally, the findings will enable employees to advocate for more effective reward strategies that align their efforts with organizational goals, leading to better career development and overall job satisfaction.

Also, for the management of Stanbic IBTC, this study served as a critical tool for evaluating the effectiveness of its reward management system in enhancing employee performance. By identifying gaps in the current reward system and suggesting areas for improvement, the research can help the bank implement strategies that foster higher productivity, employee retention, and organizational loyalty. Furthermore, an optimized reward system can contribute to the bank's overall competitiveness by creating a motivated workforce, improving service delivery, and reducing turnover. The study's findings supported management in aligning reward practices with both organizational objectives and employee expectations.

This study offered valuable lessons for other banks, especially those in the Nigerian banking sector, by shedding light on how reward management systems influence employee

performance in Stanbic IBTC Bank. The findings can help other banks benchmark their own reward systems against best practices, enabling them to identify strengths and weaknesses in their approaches. Banks seeking to improve employee motivation, retention, and performance can use the study as a reference for implementing or refining reward strategies that balance financial incentives with non-monetary benefits, fostering a more engaged and productive workforce in an increasingly competitive industry.

The study provided the Central Bank of Nigeria (CBN) with data-driven insights into how reward management systems influence the performance and stability of commercial banks in Nigeria. By understanding the role of effective reward systems in enhancing employee productivity and reducing turnover, the CBN can better formulate regulatory policies that encourage good human resource practices in the banking sector. The study's findings also informed CBN's efforts to improve the overall health of Nigeria's banking industry, ensuring that commercial banks, including Stanbic IBTC, maintain effective workforce management practices that support economic growth and financial stability.

This study contributed to the body of knowledge by offering empirical insights into the relationship between reward management systems and employee performance in the Nigerian banking sector. Scholars and researchers will benefit from its findings as a basis for further studies on human resource practices in similar contexts. It fills an existing gap in literature by focusing specifically on Stanbic IBTC Bank in Oyo State, providing context-specific data for future comparative analyses. Moreover, it enhanced scholarly discussions on reward systems, employee motivation, and organizational performance, advancing theories related to human resource management in developing economies.

1.7 Scope of the Study

This study is tailored to address the effect of reward management system on employee performance in Stanbic IBTC Oyo State, Nigeria and how various reward management system influence their performance. In respect to this, this study seeks to carry out this investigation among all staffs in all branches of Stanbic IBTC in Oyo, State. Stanbic IBTC has a total of eight (8) branches that spread across the State of Oyo. These branches are Ringroad, Dugbe, Total garden, Iwo road, Oyo town, Mokola, Saki, and Ogbomoso of which the total number of staffs are one hundred and fifty-eight (158). Due to the small sample size, the study propose the use total enumeration sampling technique which support the basis of using all employees as the study sample. The proposed the use of primary data through the use of structured questionnaires. For the purpose of this study compensation, Benefit, Promotion, Work-life balance were used to measure reward management system while efficiency, commitment, creativity and quality service delivery was used as a measure of employee performance.

1.8 Limitation of the Study

It should be noted that this research has several limitations. One limitation is that it doesn't take into account any locations, industries, or organisations outside of Stanbic IBTC Bank in Oyo State, Nigeria. This might make its conclusions less applicable to such places or organisations due to cultural or operational differences. The second issue is that the research is quantitative in nature, which is great for looking at patterns in data but could miss the mark when it comes to really understanding how employees feel about their compensation systems. Third, we can't draw any conclusions about cause and effect or follow the long-term

consequences of reward management strategies since the research only used cross sectional data, which only shows the reward-performance link at one moment in time. Fourth, it is unclear how the results could have been affected by extraneous variables like the state of the economy, government regulations, or difficulties unique to the business. Finally, although this study looks at compensation, benefits, job advancement, and work-life balance as four main parts of reward management, it doesn't take into consideration other factors that could be important, like leadership styles, company culture, or employees' intrinsic motivation. To overcome these constraints, future research may use a mixed-methods approach, look at data from more than one organisation or area, or analyse longitudinal data to fill in the gaps in our understanding of how incentive systems affect productivity.

1.9 Operational Definition of Terms

Benefit: This is defined as any non-monetary reward or advantage that employees receive from the organization in addition to their salary. These benefits are designed to enhance the overall employee experience and contribute to their satisfaction and engagement with the company. It include paid time off, flexible work schedules, professional development opportunities, and wellness programs.

Commitment: This is defined as the dedication and loyalty employees have towards their job and company. Commitment is crucial for building a strong work ethic, fostering teamwork, and achieving long-term success.

Compensation: This is defined as the total amount of money and benefits employees receive in exchange for the work they do for the organization. It can include base salary, bonuses,

benefits such as health insurance and retirement plans, and any other perks or incentives provided by the company.

Creativity: This refers to the ability for employees to think outside the box, come up with innovative solutions, and bring fresh ideas to the table.

Efficiency: This is defined as the ability for employees to complete tasks and projects in a timely and productive manner, minimizing wasted time and resources. Efficiency in the workplace is crucial for meeting deadlines, achieving goals, and maintaining a competitive edge in the industry.

Employee Performance: This refers to the evaluation of employees' work habits, job knowledge, quality of work, productivity, and overall contribution to the organization.

Promotion: This refers to advancing an employee to a higher position within the organization as a result of their performance and potential. Promotions typically come with increased responsibilities, higher pay, and sometimes a change in title.

Quality Service Delivery: This can be referred to as ensuring that customers receive the best possible service or product. This involves consistently meeting or exceeding customer expectations, resolving any issues promptly and effectively, and striving for continuous improvement in all aspects of the business.

Reward Management System: This is defined as the process of developing and implementing strategies and policies that aim to reward employees fairly and consistently for

their contributions to the organization. It includes designing competitive salary structures, performance-based incentives, and recognition programs to motivate and retain top talent.

Work-Life Balance: This is defined as the ability for employees to effectively manage their responsibilities at work and at home in a way that promotes their overall well-being.

1.10 Operationalisation of the Research Variables

The study will be based on two major constructs, namely Reward management System and Employee Performance which are X, and Y respectively. Y = Employee Performance (dependent variable) and is measured using efficiency, commitment, creativity and quality service delivery, X = Reward management System (independent variable) and is measured using compensation, Benefit, Promotion, Work-life balance. Therefore, Reward management System as independent variable is operationalized with the following indicators or sub-variables:

$$X = x_1, x_2, x_3, x_4$$

Where;

$$x_1 = \text{Compensation (COMP)}$$

$$x_2 = \text{Benefit (BNF)}$$

$$x_3 = \text{Promotion (PRM)}$$

$$x_4 = \text{Work-Life Balance (WLB)}$$

Likewise, Employee Performance (dependent variables) will be measured with the following indicators:

$$Y = y_1, y_2, y_3, y_4$$

$$y_1 = \text{Efficiency (EFF)}$$

$$y_2 = \text{Commitment (COMM)}$$

$$y_3 = \text{Creativity (CRT)}$$

$$y_4 = \text{Quality Service Delivery (QSD)}$$

The functional relationship thus exist

$$y_1 = f(x_1, x_2, x_3, x_4)$$

$$\text{EFF} = f(\text{COMP}, \text{BNF}, \text{PRM}, \text{WLB}) \dots \dots \dots$$

(1)

$$y_2 = f(x_1, x_2, x_3, x_4)$$

$$\text{COMM} = f(\text{COMP}, \text{BNF}, \text{PRM}, \text{WLB}) \dots \dots \dots$$

(2)

$$y_3 = f(x_1, x_2, x_3, x_4)$$

$$\text{CRT} = f(\text{COMP}, \text{BNF}, \text{PRM}, \text{WLB}) \dots \dots \dots$$

(3)

$$y_4 = f(x_1, x_2, x_3, x_4)$$

$$\text{QSD} = f(\text{COMP}, \text{BNF}, \text{PRM}, \text{WLB}) \dots \dots \dots (4)$$

Endnotes

1. A. Altăr, M. N. Kubinski, & A. Zaharia, *Uncovering the Dynamic Relationship between Credit and Sustainable Economic Growth in Selected CEE Countries*. **Sustainability**, 13(11), 2021, 6349.
2. A. Kedir & E. Kouamé. "FinTech and Women's Entrepreneurship in Africa: The Case of Burkina Faso and Cameroon." **Journal of Cultural Economy**, 15(4), 2022, 452-467.
3. A. B. Owoeye, "Investment Banking Activities in Nigeria: A Critical Discourse Analysis of Problems and Prospects." **Journal of Economics, Finance and Management Studies** 6(4), 2023, 1763-1774.
4. C. B. Azolibe. "Banking Sector Intermediation Development and Economic Growth: Evidence from Nigeria." **Journal of African Business**, 23(3), 2021, 757-774.
5. M. Ali, N. Hussin, H. Haddad, D. Alkhodary, & A. Marei. "Dynamic Capabilities and Their Impact on Intellectual Capital and Innovation Performance." **Sustainability** 13(18), 2021, 10028.

6. A. Janati, M. Gholizadeh, A. Hajizadeh, & R. Bahreini. "*Factors Affecting Organization Performance Assessment: A Comprehensive Review*." **Health Technology Assessment in Action** 2021.
7. Y. Kravchyk & O. Ostapchuk. "*Methods and Indicators of Assessing Management Performance in the Organization*." **Ukrainian Journal of Applied Economics and Technology** 8(1), 2023, 137-143.
8. S. H. Nugroho, *The Role of Human Resources Management in Organizational Perspective*. **Global Journal of Engineering and Technology Advances**, 10(3), 2022, 012-018.
9. Y. Rahsel & M. Gumanti. "*The Role of Human Resources Management in an Organization or Company*." **Journal of Corporate Finance Management and Banking System** 2(6), 2022, 1-9.
10. L. Khoiriyah, *Do Wages and Work Environments Play a Big Role on Employee Performance in Private Organizations?*. **Open Access Indonesia Journal of Social Sciences**, 3(1), 2020, 106-111.
11. Y. Yusriadi. "*Human Resource Management in an Organization*." Proceeding of International Conference on Engineering, Technology, and Social Sciences (ICONETOS) 2020.
12. N. Podgorodnichenko, F. Edgar, & I. Mcandrew. "*The Role of HRM in Developing Sustainable Organizations: Contemporary Challenges and Contradictions*." **Human Resource Management Review**, 30(3), 2020, 100685.
13. J. Kanyambo, & B. Mohammed, *The Effects of Rewarding System on Employee Turnover*. **Randwick International of Social Science Journal**, 1(3), 2020, 402-409.
14. S. Sethunga & I. Perera. "*Impact of Performance Rewards on Employee Turnover in Sri Lankan IT Industry*." 2018 Moratuwa Engineering Research Conference (MERCon) 2018, 114-119.
15. S. L. Sitorus, & A. Hidayat, *The Effect of Compensation and Job Satisfaction on Employee Productivity*. In **Journal of International Conference Proceedings** 6(4), 2023, 12-24.
16. M. I. Laxmana, & R. A. Paryontri, *Equitable Reward with Job Satisfaction for Non-Management Employees Equitable Reward dengan Kepuasan Kerja Pada Karyawan Non Manajemen*. **Jurnal Imiah Psikologi**, 11(2), 2023, 225-231.
17. A. Saman, *Effect of Compensation on Employee Satisfaction and Employee Performance*. **International Journal of Economics, Business and Accounting Research (IJEBAR)**, 4(01), 2020, 185-190.

18. Z. Zulher, S. Norawati, Z. Basem, & U. Azmi, *The Impact of Compensation and Work Environment on Employee Performance through Job Satisfaction*. **ECo-Buss**, 5(2), 2022, 722-731.
19. E. S. Pudjiarti, M. Herman, & D. Mahesa, *The Effect of Compensation on Employee Performance is Mediated by Job Satisfaction*. **IQTISHODUNA: Jurnal Ekonomi Islam**, 12(1), 2023, 209-222.
20. S. Al-Sagga, *The Impact of Financial Compensations on Job Satisfaction of Public Service Employees*. **Al-Balqa Journal for Research and Studies**, 25(1), 2022, 113-129.
21. R. A. Runtuwarouw, *Compensation to Increase Work Productivity of the Employees*. **In Journal of International Conference Proceedings** 2(2), 2019, 150-159.
22. J. Siwale, C. Hapompwe, C. Kukano, & D. Silavwe, *Impact of Reward System on Organisational Performance: A Case Study of Brentwood Suppliers Limited in Lusaka, Zambia*. **International Journal of Scientific and Research Publications**, 10, 2020, 281-286.
23. I. Idris, K. R. Adi, B. E. Soetjipto, & A. S. Supriyanto, *The Mediating Role of Job Satisfaction on Compensation, Work Environment, and Employee Performance: Evidence from Indonesia*. **Entrepreneurship and Sustainability Issues**, 8(2), 2020, 735.
24. S. Muntazeri, & A. Indrayanto, *The Impact of Education, Training and Work Experience on Job Satisfaction and Job Performance*. **Jurnal Akuntansi, Manajemen Dan Ekonomi**, 20(2), 2018, 50-69.
25. N. Deretić, S. Kukolj, & B. Sančanin, *Impact of Salaries and Incentives on Employee Satisfaction in an IT Company*. **SCIENCE International Journal**, 2(4), 2023, 197-202.
26. A. N. Insan, A. Asnawar, M. Nur, & M. Masmarulan, *Green Human Resources Management on Turnover Intentions Mediated by Work Environment Employees*. **MIX: Jurnal Ilmiah Manajemen**, 13(1), 2023, 208-226.
27. D. F. Kamna, & S. Ilkhanizadeh, *Can High-Performance Work Practices Influence Employee Career Competencies? There is a Need for Better Employee Outcomes in the Banking Industry*. **PloS One**, 17(3), 2022, e0264764.
28. R. Pettinger. *"Motivation and Rewards." Managing the Flexible Workforce*, London Routledge 2020, ISBN 9781003058854.

29. S. Kaushik, A. Mehta, S. Srivastava, & S. Mehendale, *Factors Affecting Employee Satisfaction-A Methodological and Thematic Review*. **Asian Journal of Management**, 9(1), 2018, 834-840.
30. M. Cvjetković, *The Influence of Motivation and Job Satisfaction on Employee Performance*. **Zbornik Matice srpske za drustvene nauke**, (183), 2022, 443-457.
31. O. Olukotun, O. L. Golagade, & A. Abubakar, *Cashless Policy and Patronage in Stanbic IBTC Bank Plc, Katsina-Nigeria*. **Journal of Business & Management**, 1(3), 2023, 225-243.
32. O. A. Alabi, Z. O. Olonade, O. O. Omotoye, & A. S. Odebode, *Non-Financial Rewards and Employee Performance in Money Deposit Banks in Lagos State, Nigeria*. **ABUAD Journal of Social and Management Sciences**, 3(1), 2022, 58-77.
33. H. W. Muchai, E. N. Makokha, & G. Namusonge. "Effects of Remuneration System on Organizational Performance of Teachers Service Commission, Kenya." **European Journal of Business and Management**, 10(11), 2018, 132-141.
34. H. A. Odunayo, *Compensation Management and Employee Commitment in Selected Banks in Lagos State*. **European Journal of Business and Innovation Research**, 10(7), 2022, 1-14.
35. M. S. Ruhnama, B. Tayeb, & S. Amirkhail, *Impact of Financial Incentive on Employee Productivity*. **International Journal of Management, Technology and Engineering**, 11(2) 2021, 11-19.
36. N. A. Noorazem, S. Md Sabri, & E. N. Mat Nazir, *The Effects of Reward System on Employee Performance*. **Jurnal Intelek**, 16(1), 2021, 40-51.
37. V. L. Mbukwana, & A. O. Ayandibu, *Impact of Performance Incentives on Employees' Performance in a University in KwaZulu-Natal*. **SA Journal of Human Resource Management**, 21, 2023, 1-11.
38. I. G. Osa, *Monetary Incentives Motivates Employee's on Organizational Performance*. **Global Journal of Arts Humanities and Social Sciences**, 2(7), 2014, 61-69.
39. A. A. Kadir, A. A. H. Alhosani, F. Ismail, & N. Sehan. "The Effect of Compensation and Benefits Towards Employee Performance." Proceedings of the 1st Asian Conference on Humanities, Industry, and Technology for Society, ACHITS 2019, 30-31 July 2019, Surabaya, Indonesia.
40. T. Mashamba, & S. Gani, *Fintech, Bank Funding, and Economic Growth in Sub-Saharan Africa*. **Cogent Economics & Finance**, 11(1), 2023, 2225916.

41. G. Ezu. "*The Influence of Promotional Strategies on the Performance of Nigerian Banks. A Study of Selected Banks in Nigeria.*" **Banking & Insurance eJournal** 2020.
42. B. F. Adjei, V. Boateng, J. Anim, O. O. Agyemang, & B. Buabeng, *Employee Satisfaction and Retention of Stanbic Bank Head Office in Accra, Ghana.* **Journal of Corporate Finance Management and Banking System**, 22, 2022, 11-21.
43. O. O. Olaniyi, O. O. Olaoye, & O. J. Okunleye, *Effects of Information Governance (IG) on Profitability in the Nigerian Banking Sector.* **Asian Journal of Economics, Business and Accounting**, 23(18), 2023, 22-35.
44. I. A. Gololo, *Challenges of the Nigerian Banking Sector and the Way Forward.* **American Finance & Banking Review**, 3(1) 2018, 26-34.
45. A. A. Akinwale, *Career Development Opportunities for Outsourced Employees in Selected Banks in Nigeria.* **Economic Insights-Trends & Challenges**, 12(3), 2023, 47-58.
46. Y. Akgunduz, Ö. A. Gök, & C. Alkan, *The Effects of Rewards and Proactive Personality on Turnover Intentions and Meaning of Work in Hotel Businesses.* **Tourism and Hospitality Research**, 20(2), 2020, 170-183.
47. B. Koo, J. Yu, B. L. Chua, S. Lee, & H. Han. "*Relationships among Emotional and Material Rewards, Job Satisfaction, Burnout, Affective Commitment, Job Performance, and Turnover Intention in the Hotel Industry.*" **Journal of Quality Assurance in Hospitality & Tourism**, 21(4), 2020, 371 - 401.
48. I. Pal, E. Galinsky, & S. S. Kim. "*Employee Health and Well-Being After a Crisis – Re-Imagining the Role of Workplace Inclusion.*" **Community, Work & Family**, 25(1), 2021, 30 - 62.

Chapter Two

Literature Review

This section explains the concept of reward management system and employee performance in Nigeria banks. In this section, various academic literatures were reviewed to give a good understanding of how reward management systems can impact employee performance in the banking sector. Various reward management implemented are also reviewed. Similarly, various theories were reviewed to provide a theoretical framework for understanding the relationship between reward management and employee performance.

2.1 Conceptual Review

2.1.1 Employee Performance

It has been discovered that performance is not a satisfier irrespective of how individuals have a wistful connection to it. However, employee performance when linked to reward packages can be viewed as a reflection of accomplishment, achievement, status, renown or power. Most importantly, there are a few people who need to work so as to keep up a huge family or to address physiological issues. It is very necessary to find out from an employee about the adequacy of his or her pay, whether he is well paid or under paid and ensuring that no measure of human connection can make up for absence of money related rewards^{1,2,3}. In the event that the employee is performing well, there is need for his reward so as to motivate his or her worker effort by helping to increase expectations of performance leading to rewards. Workers' achievement is critical to the survival of any business because customer satisfaction is essential to the survival of any business and customer satisfaction is the result of the goods and services received from an organization or company's employees⁴. When employees are happy, performance improves, which automatically leads to customer satisfaction⁵.

Performance is a multicomponent concept and on the fundamental level, one can distinguish the process aspect of performance, that is behavioural engagements from an expected outcome⁶. Employee performance, consist of the observable behaviours that people do in their jobs that are relevant to the goals of the organization⁷. High performance means to produce results much better than expected both in individuals and in organizations⁸. However, the whole ethos of performance and performance management on the assumption that if the performance levels of individuals (employees) can be raised somehow, better organizational performance will follow as a direct result⁹.

Employee performance could be defined as the record of outcomes achieved, for each job function, during a specified period of time. If viewed in this way, performance is represented as a distribution of outcomes achieved, and performance could be measured by using a variety of parameters which describe an employee's pattern of performance over time. Also, employee's performance is a rating system used in many corporations to decide the abilities and output of an employee¹⁰. Every organization has been established with specific objectives to achieve. These objectives can be achieved by utilizing resources like men, machines, materials and money. All these resources are necessary but out of these the human resources is the most important. It plays an important role in performing tasks to accomplish goals.

Employee performance can also be measured by how committed employees are to the organisational mission and achievable goals¹¹. In the organizational context of performance, employee performance is defined as the extent to which members of an organization contribute to the achievement of organizational goals¹². The employees in the banking sector aim at providing quality service in a competitive market environment, and their efficiency is highly valued by their employers to overcome customer challenges. However, to reduce work pressure, employers must offer incentives and motivational packages to sustain their employees' services. While some employees remain with their current banks, others seek better work environments and reward packages.

A study opined that organizational performance is a function of employees' performance and the latter is based on the nature of reward system in place within the organization¹². Also employees' performance is an indicator of financial or non-financial outcome of the employees which has direct link with the organizational performance¹³. Human resource

management scholars and other stakeholders suggested some indicators for measuring employees' performance which include output or productivity, customers' loyalty, timeliness, absenteeism and achievement buttressed the need to measure individual performance of employees as a way of determining the implication of reward system has on the workforce and by extension, the organisational performance^{14,15,16}. For the purpose of this study, output or employees' productivity is used as a performance indicator.

Employee performance refers to how effectively an individual carries out the tasks and responsibilities associated with their job. Good performance is a function of effort, ability, and direction¹⁷. This highlight that employee performance serves as an indicator of an organisation's capacity to achieve its goals efficiently¹⁸. This can be measured through various factors, including the employee's level of commitment, work values, and the cohesiveness they demonstrate within the work environment. Additionally, employee performance is associated with both the quantity and quality of output, considering factors like timeliness, attendance, and the efficiency and effectiveness of completed tasks¹⁹. In this sense, employee performance can be formally defined as the successful completion of assigned tasks, measured against predefined and acceptable standards set by supervisors. It involves utilising available resources effectively and efficiently while adapting to changes in the environment. A study further posits that the concept of performance should not focus solely on the outcomes or results of an employee's actions but rather on the behaviours and processes that lead to these outcomes²⁰. Thus, performance encompasses the behaviours and actions of employees, rather than just the end results they produce.

Performance is associated with the quantity of output, quality of output, timeliness of output, presence/ attendance on the job, and efficiency of the work completed [and] effectiveness of

work accomplished²¹. Performance is defined as the record of outcomes produced by a specified job function or activity during a specified time period. According to this definition, performance is set of achievements produced during a certain time period²². Hence, the investigations have developed the working definition of employee performance for study purpose is that “achievement of targets of the tasks assigned to employees within the particular period of time”. Performance is not only related to the action but also involves judgment and evaluation process²³.

Employee Performance in an organization is a very important area in the workplace. It can help the organization increase and utilize the capacity of the human resources it has. It translates into good service delivery and interaction in which affects every area of the firm. To achieve this, firms need to make policies that will encourage employee performance. The demand of an organization’s service is based in part on the level of service received by the customer. For the service industry which is our focus in this study, the business is based almost entirely on their employee’s performance. That is why management must look for different ways of improving employee performance.

2.1.1.1 Employee Efficiency

Employees can be considered the most essential resource in any organization. Therefore, employee employment and utilization are not enough; consequently, they should be enabled to work efficiently by providing them with opportunities for continuing education²⁴. An indicator for improving employee performance and productivity is identifying the organization’s skills gap by analyzing the skills it lacks and continuing with strategic steps by providing training to fill the identified skills gap²⁵. Creating employee training and

development programs can improve employee performance and productivity. Thus, employee performance and productivity will increase, and they will also be able to better understand their work²⁵. Employees' competitive levels can also boost employee performance and productivity. Among other things, employee productivity is affected by their satisfaction with the organization and whether their continuing education expectations have been met. Accordingly, continuing education is an essential indicator of increased employee productivity; therefore, employee productivity will positively impact organizational effectiveness²⁶. It is considered one of the most widespread tools to improve employee performance and organizational productivity²⁷. Consequently, companies invest large sums of money in continuing human capital education since their performance will increase organizational performance²⁸.

Workers and organizations hire employees to do administrative and operational tasks. Typically, they receive their shipments on a daily, weekly, or monthly basis. On the other hand, productivity was defined as the anticipated result of the work performed by the employees. Labor is an expensive yet useful resource. Maximizing employee contributions to the aims and goals of the businesses is essential for sustaining economic growth and effective operation²⁹. Employees are the most important resource in the organization, but they are also the most difficult. It's not enough to just employ and use them; you also need to make sure they carry out their responsibilities well. This is only achievable by training and development³⁰. Managers throughout the world believe that employee performance and productivity at work are enhanced by training and development. In other words, training and development contribute to ensuring that organizational members possess the information and abilities required for efficient work performance³¹. Moreover, an employee's competitive

level might be used to enhance their performance. Furthermore, an employee's level of happiness with the company may have an impact on the productivity indicator. For instance, their degree of satisfaction rises when the organization's expectations for the training and development it provides are met. Employee productivity might therefore have a favorable effect on the company. This study stated that staff productivity is the relationship between input and output, or between gains and costs ³².

Training is an activity designed to increase employees' or members' abilities and performance in carrying out their obligations by developing their work-related knowledge, skills, attitudes, and behaviors³³. In order to improve efficiency and productivity in a firm, professional coaching staff assists employees through a series of intentional activities aimed at enhancing participants' job capacities in particular domains of employment. One way to increase an employee's capacity to complete assigned tasks and become more equipped to handle the responsibilities set out by the company is through training³³. Employees are better prepared to perform their duties through training, which aims to enhance the knowledge of numerous skills and techniques of specific work implementation, both detailed and routine³⁴. Some methods for putting work disciplines into practice involve taking disciplinary technique into account as soon as feasible³⁵. Next, the discipline of prevention, which works well. Businesses, especially large ones, uphold fundamental discipline by educating staff members and standardizing fundamental policies. It is impossible to believe that the discipline technique is the most crucial one a manager can learn. Instead, they must discipline themselves. Discipline is an individual's endeavor to manage their response to an unsatisfactory situation and to get over that unhappiness. Training is done to help people,

groups, and organizations perform better and behave better³⁶. According to the implementer's goals, training exercises must be created in a way that will actually benefit the participants³⁷.

2.1.1.2 Employee Commitment

Employee commitment has been characterized using a multi-faceted approach that includes three key dimensions: affective, continuance, and normative commitment³⁷. Affective commitment refers to an emotional attachment and identification with an organization, whereby employees genuinely want to remain a part of the organization. Continuance commitment is based on the perceived costs associated with leaving an organization, such as the loss of benefits or investments of time and effort. Normative commitment is rooted in a sense of obligation or moral duty to stay within the organization due to personal or social expectations. From this framework, it is clear that employee commitment reflects a deep connection between the individual and the organization, ensuring that the employee actively contributes to the organization's success³⁸.

It has been defined as the degree to which an individual embraces the values and goals of an organisation³⁹. The key notion in each of these definitions is that organisational commitment is a major variable that influences several organisational outcomes such as employee job employee attitude and job satisfaction, personnel turnover, and organisational citizenship behaviour. There is a body of research that links levels of organisational commitment to several outcomes for an organisation³⁹.

Commitment convey the significance of a relationship between partners and their will to proceed with the relationship in the future. However, when employees sense uncertainty their will to continue working for the firm dissolves^{40,41,42}. Employee commitment is important

because high levels of commitment lead to several favourable organisational outcomes. It reflects the extent to which employees identify with the organisation and is committed to its goals. In today's competitive business environment, every organisation is facing a problem of attracting and retaining, competent human resource⁴³.

It has been stated that the commitment of employees is an important issue because it may be used to predict employee's employee attitude, absenteeism and other behaviours⁴⁴. It was further said that job satisfaction has the highest impact on high employees' commitment and productivity researched the relationship between quality of work-life and organisational commitment⁴⁶. It was argued that the declining level of absenteeism and tardiness is possible only through the highly committed employees in the organisation; it leads to higher productivity and worthy employee attitude⁴⁷. Employee commitment as a psychological state that characterizes the employee's relationship with the organisation and has the decision to continue as a member of the organisation⁴⁸.

Employee commitment towards the organisation increases job satisfaction among employees, job employee attitude, overall productivity, sales and also high employee commitment decreases employee turnover, intention to leave and absenteeism. A study that revealed that organisational factors like dependability, social processes and organisational climate enhance individual factors to employee commitment⁵⁰. Organisational commitment is the subset of employee commitment, which comprised of work commitment, career commitment and organisational commitment. It plays a vital role in Employee stability and better customer service hence increases business employee attitude.

Employees are in continuous search of greener pasture which thus increases turnover within the organization. Employees' commitment to the organization reduces turnover. When a talented employee leaves the workplace, it reduces productivity, reduces moral and increase cost of recruitment and training⁵⁴. Commitment serves as a force which bind employee to a sequence of action of importance to a specific or more targets⁵⁵. They postulated that the binding is the maintenance of the link or association with the commitment objective and is seen as the most essential outcome of commitment. Employees who are committed stay long or spend long period of time with a firm as compared to those or not committed to their establishment. Employees stays more in the firm when there is lack of alternative opportunity and when the cost of withdrawing from the organization is higher than the cost of staying. A study identified the cost connected with leaving to include, time wasting, energy spends acquiring, attractive benefits and disruption of personal relationship⁵⁶.

Employee involvement comprises those acts primarily initiated by management, and planned to upsurge the knowledge of employee and their commitment to the organization⁵⁷. Involvement of employees in making decisions in matter that concerns them and the organization when allowed by management, will bring about higher employees' commitment. This, will also increases job satisfaction, employees will become motivated to work hard and it will also foster good attitude towards work. Employee involvement is a practice of participation and empowerment of employees so as to use their input towards achieving higher organizational and individual performance⁵⁸. To effectively reduce hierarchy in organization and increase the involvement of employees, teamwork plays a major important role⁵⁹.

With the tight labour market, employers therefore need a strategy to retain their main professionals and vital skilled workers. The notion suggests that when employees are satisfied, they are less likely to seek greener pastures⁶⁰. Thus, when necessary HR management policies are implemented, it will ensue a better effect on the loyalty of employee. Employee loyalty advances into a universal emotional behaviour towards the organization. Nonetheless, organizations are frequently challenged that the loyalty of employee is fundamentally complex in its recent definition. The traditional belief of employee loyalty is no longer suitable in recent marketplace of dismissals, mergers and ability wars. In other words, staying longer in an organization is not a necessary and sufficient indication that employee's loyalty to the organization is high⁶¹. The major factor that influences employee loyalty are equality; maintenance and care of employees; day to day satisfaction with activities; trust in employees; work and organizational reputation and job resources⁶².

Continuance commitment is primarily driven by the costs or risks associated with leaving the organization. Employees with high continuance commitment feel a need to stay because they may lose valuable investments, such as the time spent acquiring specific skills or the potential for future promotions and benefits^{62,63}. A study explain that employees who perceive significant investments, such as skill development or financial benefits, are more likely to feel committed to an organization to avoid losing these benefits⁶². The potential costs of leaving may also involve disrupting family life or professional relationships⁶³. Thus, continuance commitment is characterized by an employee's rational consideration of the personal losses they might face if they were to leave the organization.

Normative commitment reflects an employee's sense of obligation to remain with an organisation. This obligation may stem from pre-entry factors, such as family or cultural expectations, or post-entry experiences within the organization⁶⁴. Employees with high normative commitment feel that they ought to stay with the organization, often as a result of the organisation's investment in them, such as paying for further education or providing extensive training⁶⁵. These investments create a sense of moral duty to reciprocate by continuing employment until the "debt" is perceived to be repaid. Therefore, normative commitment can be seen as a psychological contract between the employee and the organization, where the employee feels an internalised obligation to remain due to the perceived support and investments made by the organisation.

2.1.1.3 Employee Creativity

The term creativity has its origin from Latin word 'creatio ex nihilo, meaning the efforts to create something from nothing⁶⁶. Accordingly, creativity arises out of richness of ideas and original thoughts which results in something novel being produced⁶⁷. When an individual employee partakes in this creative exercise, it is then referred to as employee creativity which has been described as the establishment of novel ideas to improve the performance and increase the effectiveness & efficiency of organizations⁶⁸. Creativity in business settings is commonly perceived as the ability to come up with innovative products, novel approaches, and functional processes^{69,70}.

Employee creativity, much like innovativeness, plays a crucial role in providing a competitive advantage in the banking sector. Creativity in employees is the process of generating new and valuable ideas that can improve products, services, or organizational

practices⁷¹. This is particularly relevant in dynamic and competitive environments like banking, where rapid adaptation and improvement are essential for maintaining market relevance. Employee creativity can manifest in various forms, such as developing new financial products, improving customer service processes, or proposing novel solutions to operational challenges⁷².

In banks like Stanbic IBTC, fostering employee creativity is vital for innovation and long-term success. Creativity acts as the foundation for innovation by providing the initial ideas that can later be developed into new products or services⁷³. Creative employees actively engage in behaviors such as idea generation and championing those ideas through to implementation, which can result in meaningful innovations. Without employees' creative efforts, banks would struggle to keep up with the rapidly changing financial environment and evolving customer demands⁷⁴.

Managers in banks can significantly influence employee creativity through the work environment they cultivate⁷⁰. Creativity comprises three main components: expertise, creative thinking skills, and motivation. While expertise and creative thinking skills take time to develop, intrinsic motivation can be immediately influenced by organizational practices that encourage creativity⁷⁵. In particular, intrinsic motivation, driven by the employee's personal interest in their work, can lead to high levels of creative effort. Furthermore, recent studies suggest that extrinsic rewards, such as financial incentives, can complement intrinsic motivation and further enhance creativity⁷⁶.

Employee creative performance refers to generation of novel and valuable ideas regarding products, procedures, and processes at work⁷⁷. While many studies have been conducted to

demonstrate the relationship between training and work-related outcomes such as employee satisfaction, empowerment, employee engagement, employee productivity or performance, few studies have focused on the relationship with employee creativity, especially in the Nigerian context. Training employees to effectively do their jobs has been seen in most modern research as the most important activity managers undertake to improve their competitiveness. Some study explained how liberalization and globalization transformed the corporate training scenario and addressed countless challenges^{70,71,72}. A research suggested that training strategies affect innovation-related decisions positively⁷⁸. An author argued that acquiring new skills and qualifications are relevant innovation sources⁷⁹. A report also identified training and development programs as a critical factor in enhancing creativity in the workforce⁸⁰. Hence, training may enhance the ability to think creatively and make better, timely and productive decisions^{81,82}. A good training regime can motivate employees to contribute creatively to decisions in the workplace and achieve creative performance^{79,80}. Nevertheless, in the literature, particularly in the Nigerian context, the specific link between training and employee creative performance has not been discussed extensively and therefore calls for more research.

In the context of this paper, creativity is basically an employee's creative thinking, expertise, and skills based on their experience and qualification. It is therefore defined as employees' ability to generate original, improved, and innovative ideas, products, and procedures with high execution potential and performance improving content in a structured process^{83,84}. Furthermore, the creative employees can also share useful and new ideas to make necessary changes in the products and services⁸⁵. Thus, employee creativity can be perfectly linked to a raw material necessary for the development of organization^{86,87}. The organizations that

encourage employee creativity in order to turn ideas into new products and services achieve competitiveness in market^{88,89}.

2.1.1.4 Quality Service Delivery

Service quality is a concept that has aroused considerable interest and debate in the research literature because of its complexities. Service based companies are compelled to provide excellent services to their customers in order to have a sustainable competitive advantage. There is however, a need for organizations to understand what service quality is in order to attain these objectives. However, defining quality in service economy is more complex in comparison to tangible products, bearing in mind the complexity, and even lack of possibility to standardize major number of product services in the banking industry in Nigeria. The word quality means different things to people according to the context. Common perspectives on quality includes:

- i. The transcendent view of quality is synonymous with innate excellence: a mark of uncompromising standards and high achievement. This viewpoint often is applied to the performing and visual arts. It argues that people learn to recognize quality only through the experience gained from repeated exposure. From a practical standpoint, however, suggesting that managers or customers will know quality when they see it is not very helpful.
- ii. The manufacturing-based approach is supply based and concerned primarily with engineering and manufacturing practices. (In services, we would say that quality is operations driven.) It focuses on conformance to internally developed specifications that often are driven by productivity and cost containment goals.

iii. User-based definitions start with the premise that quality lies in the eyes of the beholder.

iv. These definitions equate quality with maximum satisfaction. This subjective, demand-oriented perspective recognizes that different customers have different wants and needs.

v. Value-based definition defines quality in terms of value and price. By considering the trade-off between performance (or conformance) and price, quality comes to be defined as “affordable excellence.”

An empirical study defined service quality as the degree and direction of discrepancy between consumer’s perceptions and expectations in terms of different but relatively important dimensions of the service quality, which can affect their future purchasing behaviour⁹⁰. From customer point of view, quality means fitness for use and meeting customer satisfaction. Perceived service quality has been defined as a global judgment or attitude relating to the superiority of a service^{91,92}. The majority of research on service quality has been built around the SERVQUAL methodology⁹¹. The SERVQUAL model suggests that service quality can be measured by identifying the gaps between customers’ expectation and perceptions of the performance of the service⁹². Service quality is important aspect that affects the competitiveness of business. Banks should increase the quality of service constantly since there is no assurance that the current outstanding service is also suitable for future. Consequently, banks should “develop new strategy” to satisfy their customer and should provide quality service to distinguish themselves from rivalries⁹³.

Quality evaluations derive from the service process as well as the service outcome. As stated by an author there are two types of service quality these are technical quality and functional quality⁹⁴. Technical quality is - what the customer is actually receiving from the service

(outcome) while functional quality is the manner in which the service is delivered (process). Models have been developed to measure service quality and they include: Nordic model, SERVQUAL model, Multilevel model and Hierarchical model^{96,97,98,99}. According to a study, service quality is measured using SERVQUAL instrument which consists of 22 items which measure five service quality dimensions, namely, tangibles (physical facilities, equipment, and appearance of employees), reliability (ability to perform the promised service dependably and accurately), responsiveness (willingness to help customers and provide prompt service), assurance (knowledge and courtesy of employees and their ability to inspire trust and confidence), and empathy (caring and individualized attention the firm provides its customers)¹⁰⁰.

In the changing banking scenario of 21st century, the banks had to have a vital identity to provide excellent services. Banks nowadays have to be of world-class standard, committed to excellence in customer's satisfaction and to play a major role in the growing and diversifying financial sector¹⁰¹. There has been a remarkable change in the way of banking in the last few years. Customers have also accurately demanded globally quality services from banks. With various choices available, customers are not willing to put up with anything less than the best. Banks have recognized the need to meet customer's aspirations. Consequently service quality is a critical motivating force to drive the bank up in the high technology ladder. Banking industry is a demand driven industry, which constitute an important part of the service industry¹⁰². Banks have to redefine their corporate image to that emphasizes service quality since it provides many advantages to a company such as allowing the company to differentiate itself from its competitors by increasing sales and market shares, providing opportunities for cross selling, improving customer relations thus enhancing the corporate

image, reliability, responsiveness, credibility and communication results in the satisfaction and retention of customers and employee, thus reducing turnover rate bank customers in Nigeria have been found to be dissatisfied with the quality, of services provided by banks^{100,90}. This calls for the need to actually investigate how customers behave or get satisfied with regards to the services of commercial banks in Nigeria.

These different views of quality sometimes lead to disagreements between managers in different functional departments, as the quality of a service can only be determined by the consumer of the service. Furthermore, researchers argue that the nature of services requires a distinctive approach to defining and measuring service quality^{101,102}. The intangible, multifaceted nature of many services make it harder to evaluate the quality of a service compared to a product, because customers often are involved in service production, a distinction needs to be drawn between the process of service delivery (what Christian Grönroos calls functional quality) and the actual output (or outcome) of the service (what he calls technical quality)¹⁰³.

According to a research, a service could mean an industry, a performance, an output, an offering or a process and it is defined differently in various service industries¹⁰³. The differences in service industries are based on the characteristics of service which include; intangibility, heterogeneity, perish ability and inseparability. Intangibility means there is no physical product, nothing to be touched, tasted, smelled or heard before being purchased and this therefore means that it is difficult for consumer to understand the nature of what they receive.

A study is of the view that Service is different from physical products, compared with physical products, service is thought to be intangible, heterogeneous, produced and consumed simultaneously, unable to be kept in stock¹⁰⁴. A widely accepted definition of service is proposed by who defines service as a process consisting of a series of more or less intangible activities that normally, but not necessarily always, takes place in interactions between the customer and service employees and or physical resources or goods and or systems of the service provider, which are provided as solutions to customer problems^{105,105}. This definition implied that service is a process where interactions between customer and service provider most often exist.

Hence, in a service context, there is almost a relationship between customer and service provider; such relationship can be used as a basis for marketing. In order to retain loyal customers who will bring long-term profit to the bank, the key issue for service provider is to make use of this relationship in the way it manages customers by offering what customers" need and want. The quality of a service delivery is subjectively perceived by customers during the interactions with a bank. An empirical research suggest that the perceived quality of a service is the result of an evaluation process in which customers compare their perceptions of service delivery and its outcome to what they expect¹⁰⁶. Therefore, service quality could be defined from the user's perspective as consistently meeting or exceeding customer expectations.

In service marketing literature, service quality is generally defined as the overall assessment of a service by the customer; service quality is the extent to which a service meets customer needs or expectations¹⁰⁶. An author defines service quality as "The discrepancy between consumers" perceptions of services offered by a particular firm and their expectations about

firms offering such services”⁹⁰. If what is perceived by a bank customer is below expectation, the customer judges quality as low and if what is perceived by the customer meets or exceeds expectation then customer sees quality to be high. A critical component of service quality identified is; Consumer expectation which is seen as what they feel service provider should offer which is influenced by their personal needs, past experience, word-of-mouth and service provider’s communications.

However, this meaning of expectation in service quality literature is different from expectation in the customer satisfaction literature which defines expectation as predictions made by consumer about what is likely to happen during an impending transaction. A Customer’s perception of performance is what he/she experiences¹⁰⁷. In addition, service quality is mainly focused on meeting the customer’s needs and also how good the service offered meets the customer’s expectation. It is however difficult according to previous studies to measure service quality because of its intangible nature and also because it deals with expectations and perceptions of consumers which is difficult as well to determine due to the complexity of consumer behavior.

According to some researchers, the intangible elements of a service (inseparability, heterogeneity and perish-ability) are the critical determinants influencing service quality perceived by a consumer^{9,99,90}. This means that a service must be well defined by the provider in terms of its characteristics in order to understand how service quality is perceived by consumers. Service quality as the consumers’ judgment about a firm’s overall excellence or superiority⁹⁰. What is perceived by customers in the interaction process will obviously have critical impact on customers’ evaluation of service quality¹⁰⁸. Due to the peculiar attributes of service, the evaluation of service quality is a more important indicator to assess a service

provider's performance. Offering a high quality service is considered to be a visible way to create customers trust and satisfaction, as well as obtaining competitive advantages and building a long- term relationship with customers.

Service quality is commonly noted as a critical prerequisite and determinant of competitiveness as well as for establishing and sustaining satisfying relationships with customers¹⁰⁹. The researcher is of the view that in the banking sector quality of service delivered is a critical component of marked distinctive capabilities, competitive edge advantage over competitors. A study suggests that “the perceived quality of a given service is the result of an evaluation process since consumers make comparison between the services they expect with perceptions of the services they receive”¹¹⁰. Sequel to this, he concludes that the quality of service is dependent on two variables: expected service and perceived service. Service quality is of fundamental importance to every service institution especially the banking industry¹¹¹. This is because it is a prerequisite for service institutions both for its survival and to gain competitive advantage over and above its rival. Service quality refers to the difference that exists between customer service expectation and what he actually received in a particular transaction.

The dimensions of service quality were first conceptualized by an author who identified five different aspects employed by customers to assess the quality of service they receive¹¹². These are: Reliability, Responsiveness, Assurance, Empathy and Tangibles. To effectively quantify these service quality dimensions, A 22-item questionnaire, known as“ SERVQUAL „instrument was developed in a study, to assess customers“ expectation and service performance through these dimensions, so many models and instruments to quantify service quality have been developed¹¹². The SERVQUAL instruments have been widely employed in

studies conducted on service quality in different service industries. Hence this study intends to conduct the significance of quality service delivery on customer satisfaction in the banking industry in Nigeria using SERVQUAL instrument to test the level of significant relationship between quality service and customer satisfaction.

Customer service is concerned establishing, maintaining and enhancing relationships between and/or among relevant business parties in order to achieve the objective of the relevant parties¹¹³. Such parties are usually, but not necessarily always, long-term oriented. He explains customer service as a situation where every customer is considered as an individual, activities of the organization or institution directed towards existing customers based on interaction and dialogue with relevant parties achieving set organizational goals and objective¹¹⁴. Customer satisfaction is a key to long-term business success¹¹⁵. To protect or gain market shares, organizations need to outperform competitors by offering high quality product or service to ensure satisfaction of customers¹¹⁶. Satisfaction as a person's feelings of pleasure or disappointment resulting from the comparison of product's perceived performance in reference to expectations¹¹⁷. Customer's feelings and beliefs also affect their satisfaction level. Overall satisfaction is the outcome of customer's evaluation of a set of experiences that are linked with the specific service provider¹¹⁸. In short, to have sympathy with the customer, provide excellent service and, in turn, build trust in the organization, its products and services. Authentic customer service keeps consumers happy and builds trust in your brand and organization. Though, it's not easy to deliver but the rewards are high. Modern customer service covers the traditional customer services activities such as handling complaints and also embrace many types of service such as the new banking technologies that now makes banking easier and faster¹¹⁹.

2.1.2 Reward Management System

Every organization or company needs a strategic reward system for employees. rewards play an important role in organizations. Reward system is divided into two; monetary rewards and non-monetary rewards. Monetary rewards can be referred to as tangible returns which include; cash compensation such as bonus, increment, short term incentive, long term incentive and other benefits such as income protection, allowances and others ^{120,121}. Monetary reward is referred as profit sharing, job evaluation and merit rating. Profit sharing is organization profits that are given to all employees in that organization and is distributed based on their productivity in the organization and this can be identified as reward outstanding productivity. Job evaluation is where many factors had been identified and used as the purpose of inter-job comparison. The total rating for each job then forms the basis of wage structure. The factors that had been evaluated are working environment, physical and mental characteristics, extent of responsibility, training and experience. Merit rating are used as an indicator of productivity where each employee is being rated, whether as excellent, good, average or poor, based on the following abilities such as communication, human relations including leadership and motivation, intelligence, judgement and knowledge. Other examples of monetary reward are basic pay, merit or cost of living and bonus.

Basic pay is the payment that is received as a wage or as salary. Basic pay is the fixed payment paid to an employee for performing their specific job responsibilities¹²². In their doctoral form argued that merit pay is a basic term for any mechanism that is used to adjust salaries or provide compensation to reward higher level of employee productivity in organization¹²³. Merit pay refers to the process of distributing employee pay increases, based on their productivity at work and used as a tool by an organization to motivate employee,

hence it can increase their level of productivity and minimize potential conflicts and challenges from employees. Merit pay is more likely to be considered as a group-based reward programmes, or knowledge and skill based rewards¹²⁰. Also, merit pay is the allocation of pay raises based on individual productivity, and one of the most prevalent compensation practices used by most employers in private sector, state government and local governments.

Productivity bonus is a monetary reward that is given by employer to employees based on their productivity appraisal and organization's profit. A bonus scheme is not an easy task to accomplish successfully in the organizations¹²¹. A successful bonus scheme depends on productivity of organization and focus on efficiency of goal setting process. Monetary rewards are given for a variety of reasons. The reasons may include; meeting sales goals, achieving quality, outstanding productivity in a given situation, or delivering a special project. Normally, monetary rewards that is preferred by employees especially in the lower level category, is money in a form of bonus, trips paid for by the company, gifts from a rewards catalog, or services such as cell phone or paid cable. Thus, monetary rewards also refer to the financial inducement that organizations offer employees in exchange for their contribution and recognition in influencing their productivity in the organization.

Non-monetary rewards are given for going above and beyond as a team player, perfect attendance, or learning new skills. Examples of non-monetary rewards are movie tickets, restaurant coupons, certificates, thanks from the bosses, flexible schedules, a day off, picnics, recognition of birthdays, and free lunches. Non-monetary rewards are also referred to as intangible returns or rational returns such as recognition, status, employment securities and others. Non-monetary rewards refer to the identification of a job well done, hence

representing a non-financial means of appreciating and acknowledging employee contribution¹²². Another example of non-monetary reward is the opportunity to learn and develop as an employee in the organization, flexible working hours, recognition from employers, the opportunity to contribute, independence and autonomy in their working areas.

Non-monetary reward also include recognition, learning opportunity, challenging work and career advancement that give an effect to the employee productivity. The recognition of employee successes is a powerful tool in improving employee productivity, morale, motivation, and employee productivity. Recognition is an important feeling that a person is made to feel special and this type of recognition must come from those employees, hold in high esteem and position, such as manager. The importance of rewards in the combat of burnout, which is typically experienced by most employees on the job¹²³. According to him individuals who experience “burnout in their work, typically do not feel fulfilled”. They tend to have negative outlooks, and they also approach the tasks at hand with less vigor and dedication.

The existence of reward system is to encourage the most valued organizational assets, workers to work towards achieving organization’s objectives. Reward system involves cash, non-cash and psychological compensations given by an organization in return for employees’ contributions¹²⁴. It also means the process of developing and implementing strategies, policies and systems which enable an organization to achieve its set objectives by attracting, motivating and retaining employees it needs¹²⁵. The aims of a reward system include attracting, motivating and retaining employees to work for the attainment of the organizational objectives¹²⁶.

Two basic types of rewards which include intrinsic reward and extrinsic reward¹²⁷. The former according to the scholars, means non-financial reward which involves recognition and praise while the latter means financial reward such as salary and wages, bonus, retirement benefits, health insurance scheme, compensation and others. A study further established that some employees appreciate receiving intrinsic rewards like recognition or praise for the achievement of certain feat while others prefer extrinsic rewards such as increases in salaries, bonus and incentives offered¹²⁸. A research showed that the rationale behind the implementation of reward system for employees is that well motivated employees become financially and non-financially satisfied in terms of fulfilling their wants¹²⁷. The achievement of the foregoing translates to employees' performance and by extension, organisation performance.

2.1.2.1 Compensation

Compensation is commonly defined as the total amount of financial and non-financial compensation or total recompense granted to an employee in return for labor or service rendered at work. Reward also refers to as payment or reward may be the most important contractual clause in any paid job¹²⁸. Both intrinsic and extrinsic rewards are possible. Workplace autonomy, acknowledgment, education, and responsibility are a few of the intrinsic advantages. Extrinsic rewards, on the other hand, include bonuses, allowances, promotions, and salaries and wages. The successful administration of intrinsic and extrinsic rewards affects employees' behaviour in the areas of timeliness, turnover, absenteeism, commitment and satisfaction, which in turn affects performance and productivity levels¹²⁹. In order to guarantee that reward management is carried out successfully for the benefit of the

company and its employees, the reward systems consist of the interrelated processes and practices as stated in a study¹³⁰.

Compensation refers to all the provided tangible and intangible rewards an employee receives from the employer as part of the employment relationship. The Society for Human Resource Management has defined compensation as a systematic approach to providing monetary value to employees in exchange for work performed¹³⁰. Compensation may achieve several purposes like assisting in recruitment, job performance, and job satisfaction. It can be said that compensation is the “glue” that binds the employee and the employer together in the organized sector, which is further codified in the form of a contract or a mutually binding legal document that spells out exactly how much should be paid to the employee and the components of the compensation package. Rewards and benefits are also types of compensation programs that are important for employees¹³¹.

Compensation is the form of pay or incentive given to an employee for performing services for an employer. It is often based on wages, salaries, incentives, or bonuses¹³². Compensation as an outcome in the exchange among employees and themselves as an entitlement for being an employee of the organization or as a reward for a job well done¹³². It does not necessarily mean that anyone who gets paid has done the job well. Employees may not live up to expectations but can still get paid because of the Trade Union Congress (TUC) laws and regulations, affirmed that an employee is compensated based on his/her skills, knowledge, experience, and education^{132,133}.

If organizations cannot pay applicants enough, then they cannot recruit or retain the critical skills or knowledge needed to operate efficiently and more. Compensation is also the second

most investigated topic in human resource management¹³⁴. Compensation is viewed from total rewards perspective as it encompasses psychological rewards, learning opportunities, and recognition in addition to monetary rewards in the forms of base pay and incentives¹³⁵. Compensation is one of many Human Resource (HR) tools that organizations use to manage their employees and for an organization to receive its money's worth and motivate and retain skilled employees, it needs to ensure that its compensation system is not an island by itself¹³⁶. But also, an organization needs to link compensation to its overall goals and strategies; significantly, its compensation system aligns with its HR strategy. This means that the compensation scheme in an organization is an HR strategy that is meant to motivate workers to deliver¹³⁷.

Employee compensation includes two dimensions namely; pay (financial) and fringe benefits (non-financial) compensation¹³⁸. Financial Pay or cash pay entails the direct pay given to employers for their work achievement, these include salary, overtime pay, shift allowances, uniform allowances and pay contingent on performance such as merit awards, incentive pay, bonuses, and gain sharing, whereas the fringe benefit (non-financial) compensation include: social security, health benefits, pension plans, paid time off, tuition reimbursement, foreign service premiums and so on¹³⁹. On the whole, the compensation system is aim at improving and ensuring the attainment of organizational objectives and enhancing individual performance. Similarly, Compensation includes all financial payments, bonuses, and non-financial benefits the organization provides to employees to attract qualified human resources and to maintain what is available in the organization. Compensations are one of the most important factors affecting the motivation of Individuals to grow, develop and sustain learning, stimulate productivity, and strive to improve the overall performance of the

Organization¹⁴⁰. Strategically, compensation is a key element of the organization's ability to attract and retain its most valuable source of sustainable competitive advantage the human capital¹⁴¹. However, this study adopts the definition of compensation offered because it is more comprehensive¹⁴².

Compensation is described as something acceptable in place of a person's effort to organize their services¹⁴³. Financial Compensation refers to all forms of wages or compensation that apply to and emerge from their work and has two components¹⁴⁴. There is a direct payment in the form of salaries, wages, incentives, commissions, and bonuses, and there is an also indirect payment in the form of financial benefits such as insurance and vacation money¹⁴⁵. Financial compensation consists of direct financial benefit which is a form of cash payments received directly in the form of salary/wages, economic benefits, bonuses, and commissions. Salary is the remuneration paid periodically to the individuals to stay and have a final guarantee, while wages are the remuneration paid to workers by referring to the agreement agreed upon payment. Indirect financial compensation is the entire award excluding financial direct compensation. Forms of indirect compensation programs include employment insurance, social assistance, payment of medical expenses, and others¹⁴⁶.

A wage is a payment made to a worker on a job done within a specific period. It is always expressed as a rate per hour. Wage and salary are the main components of compensation and these are necessary irrespective of the type of organization. Wage is referred to as remuneration to workers particularly hourly-rated payment¹⁴⁷. He further argues that salary is a fixed periodical payment to a non-manual employee. It is usually expressed in annual terms, implying a relatively permanent employment relationship though normally paid at monthly

intervals. Wages and salaries are paid based on a fixed period and are normally not associated with the productivity of an employee at a particular time¹⁴⁸.

Financial compensation is also known as compensation that is concerned with monetary terms which comprise financial rewards and financial incentives. According to a study, financial rewards provide financial recognition to people for their achievements in the shape of attaining or exceeding their performance targets or reaching certain levels of competence or skill while financial incentives aimed at motivating people in achieving their objectives, improve their performance or enhance their competence or skills by focusing on specific targets and priorities^{149,150}.

Financial compensation is also known as compensation that is concerned with monetary terms which comprises financial rewards and financial incentives. According to a research “Financial rewards provide financial recognition to people for their achievements in the shape of attaining or exceeding their performance targets or reaching certain levels of competence or skill while financial incentives aim at motivating people in achieving their objectives, improve their performance or enhance their competence or skills by focusing on specific targets and priorities”^{150,151}.

Financial incentives benefit offered to employees by organizations to encourage behaviour or actions which otherwise would not take place. A financial incentive motivates actions that otherwise might not occur without the monetary benefit¹⁵². Financial incentives are designed to motivate employees to improve their performance, increase effort and output, and by producing better results expressed in such terms as objectives for profit, productivity, sales

turnover, cost reduction, quality customer service, and on-time delivery. This financial compensation provides extra money for achievement in terms of contribution or output¹⁵³.

The emphasis in financial incentives is on equity, in the sense of paying people according to their just deserts. Monetary incentives are used by employers of labours to retain their best brains and as well compensate them for a job well done and excellence of job performance through monetary form¹⁵⁴. The financial incentive can come in many forms: basic salary, compensation, insurance, profit sharing, retirement plans, employee stock, overtime pay, attendance incentives, competition and contests, output-oriented merit increases, performance bonuses, piecework, safety incentives, suggestion Awards, etc. The financial incentive is used to describe incentive-payment plans which tie incentives directly or indirectly to productivity standards¹⁵⁵.

According to a study, non-financial compensation consists of the satisfaction obtained by a person from the work itself, or from the psychological and/or physical environment in which the person works¹⁵⁶. Non-financial compensation as a form of compensation given to employees other than in forms other than money¹⁵⁷. Non-financial compensation includes; health insurance, a pension plan, and a good working environment¹⁵⁸. Non-financial incentives are to reward employees for excellent job performance through opportunities¹⁵⁹. It usually comes in form of more enabling authority, awards, participation in management, promotion, holidays, a better working environment, written recognition, gifts, formal dinners, informal parties, plaques, etc¹⁶⁰.

Non-financial compensation is a type of employee benefit that holds no inherent monetary value. There are many types of non-financial compensation that employers can choose to

provide employees ranging from ones that provide convenience to ones that ensure overall health and wellness. Non-financial compensation is any employee compensation that doesn't involve cash. Many companies find creative ways to offer employees benefits that make them feel valued and appreciated. Often, this form of compensation can be a great method for establishing trust and loyalty between an employer and an employee¹¹⁰. Non-financial compensation includes developmental opportunities, recognition, and flexible schedules¹⁶¹.

Developmental opportunities: Employers can choose to provide developmental opportunities to employees. This can be a useful form of non-financial compensation as it benefits both an employer and an employee. When an employer offers opportunities for employees to develop their skills so they can continue to advance within the company, an employer also benefits from possessing more motivated and skilled employees. Such opportunities may include paid education or certification, developmental classes with experts, or informative conferences and retreats¹⁶².

2.1.2.2 Benefit

Fringe benefits was defined as compensation paid to employees, such as car, house allowance, medical insurance, paid holidays, pension schemes and subsidized meals¹³¹. In addition to their direct wages or salaries, an author defined them as that part of the total reward package provided to employees in addition to base or performance pay¹³⁰. Fringe benefits focus on maintaining (or improving) the quality of life for employees and providing a level of protection and financial security for workers and for their family members. Fringe benefits are forms of indirect compensation given loan employee or group of employees as a part of organizational membership¹³³.

Fringe benefits are supplementary in nature, not worked for and are usually given to all employees of an organization, irrespective of their different performances such as annual leave allowances, salary advance and educational assistance¹³². Fringe benefit was defined as those incentives that are given to employees in addition to pay and have the ability to motivate employees and enhances their job satisfaction and performance¹³³. Fringe benefits are those types of rewards other than salary that constitute an important part of the remuneration package of most employees in Nigeria. Fringe benefit is an addition to other forms of cash payment like wages and salaries that are intended to improve the quality of work life for employees and increase their cooperation and productivity¹³⁴.

Fringe benefits was classified into financial and nonfinancial¹³⁵. Financial benefits are; loan scheme given to employees with favourable interest rates, paying fees and annual subscription to professional bodies for their employees who are registered members of these professional institutes in order to encourage commitment and loyalty which ultimately increase job satisfaction. Non- financial benefits equally play an important role in encouraging and empowering the employees towards achieving organizational objectives. Examples of nonfinancial benefits are status, power, good working conditions and achievement.

Employee benefit involves salary, incentives and rewards and indirect compensation to employees by their employers¹³⁶. Salary has to do with employee periodical pay performance plan through performance appraisal and employee monetary reward through fixed compensation. Incentives and rewards refer to the reward for hard work and creativity input by employee which brings about employee job satisfaction. Indirect compensation involves social security (insurance system), medical expenses, holiday pay, vacation pay and food

services. Employee compensation is the direct and indirect reward employees receive in exchange for performing organizational tasks¹³⁷. Direct compensation includes wages, salaries, bonuses, commission, overtime work, holiday premium, while indirect wages include medical benefits, housing allowances, meal allowances, utility allowance, incentive bonus, shift allowance, hospitalization expenses, out of station allowance, vehicle loan benefits, annual leave allowance and car basic allowance.

Furthermore, employers often provide entitlements to paid holidays, or pay an annual cash bonus to some employees, or provide employees with a company car, medical insurance and pension benefits. International accounting standard - IAS 19 provides guidance on accounting for all forms of employee benefits, except for share-based payments. IAS 19 sets out rules of accounting and disclosure for short term employee benefits, post-employment benefits, other long-term employee benefits and termination benefits and are further explained in subsequent paragraphs¹³⁷.

Short term employee benefits are wages, salaries and social security contributions; paid annual leave and paid sick leave; profit-sharing and bonuses; and non-monetary benefits (such as medical care, housing, cars and free or subsidized goods or services) for current employees. Post-employment benefits are retirement benefits (e.g. pensions and lump sum payments on retirement); and other post-employment benefits such as post-employment life insurance and post-employment medical care. Other long-term employee benefits are long-term paid absences such as long-service leave or sabbatical leave, jubilee or other long-service benefits and long-term disability benefits. Termination benefits are employee benefits provided in exchange for the termination of an employee's employment as a result of either an entity's decision to terminate an employee's employment before the normal retirement

date or an employee's decision to accept an offer of benefits in exchange for the termination of employment. Employee benefit is an important indicator of human capital required by management, employees and other stakeholders. Employee benefit has quantifiable measurability, it has accounting requirements for presentation of financial reports and it is necessary in determining financial performance.

Employee benefits are an essential component of compensation packages, going beyond wages and salaries to include various non-wage remunerations offered to employees^{137,101}. These benefits, as outlined by IAS 19 and IPSAS 39, encompass payments, services, and goods provided by the employer, including provisions for the employee's dependents in some cases¹³⁸. The scope of employee benefits ranges from health protection and retirement plans to development programs, offering both immediate and long-term security for employees and their families.

The role of employee benefits extends beyond mere compensation; they are pivotal in influencing employee performance and enhancing organizational financial performance¹³⁹. Properly structured benefit systems, such as training programs and health packages, do not only motivate employees but also contribute to an organization's efficiency and profitability. Employee job satisfaction, is significantly influenced by these benefits, often more so than by salary alone^{130,131}.

Moreover, a company's success depends on the collaboration of motivated and well-compensated employees¹⁴⁰. Employee benefits, particularly those related to development and training, help improve business performance by fostering a motivated and productive workforce¹⁴¹. These benefits also promote equitable treatment in the workplace and enhance

work-life quality, further contributing to organizational success. Therefore, offering a comprehensive employee benefits package can serve as a strategic tool for businesses to drive productivity, retention, and overall performance.

In this study, fringe benefits are defined as those motivational incentives such as the provision of health care, overtime payment, bonuses & soft loans that given to employees by their organizations outside their normal salary and wages that is likely to propel them to perform better on their jobs.

2.1.2.3 Promotion

Job promotion play an important role in shaping the employee's behaviour, and they are the most powerful means of communicating the organisation's value, performance standards and expectations through the stimulation and direction of employees along the path of goal accomplishment. Employee is the most significant component in any organisation ¹⁴¹. Ability to attract and retain skilled and experienced employees as well as keep them highly motivated has become very imperative in today's competitive environment. Organisations are setup to achieve specific goals and that employee's is the most vital resource in the achievement of the goals. Deposit money banks as institutions that mobilize funds from surplus to deficit, act as a tool for economic growth and development, particularly for developing economy like Nigeria. One effort that retain an employee in an organisation is promotion program¹⁴². To retain employee's require motivation and the factors that motivate employees to stay in their job are therefore vital as its affect the performance of the organization. However, skilled employees' enable the organization to gain competitive advantage.

A job promotion refers to the advancement of an employee to a higher position within a company or organization. This advancement typically comes with increased responsibilities, authority, and often a higher salary or additional benefits. Job promotions can be a recognition of an employee's excellent performance, dedication, skills, and contributions to the organization¹⁴³. Promotions can take various forms, such as moving from an entry-level position to a higher-ranking position, being promoted within the same department, or even moving to a different department with more significant responsibilities.

Similarly, promotion has been identified as essential tool that banks can use to keep skilled and experienced human resource in a desired ways. Therefore, monetary reward plays a critical role in motivating and retaining competent employees. In Nigerian banking sector, several rewards package are provided to committed and dedicated employees, such rewards are end of year bonus, sharing the portion of organisation 's profit to employees are proved to be effective in retaining key workforce. Monetary reward system is part of the overall strategic plan of the organization¹⁴⁴. It is also pragmatic in nature in the sense that an organizations, from time to time consider the desirability of reviewing it or not. A monetary reward therefore, is a veritable means of attracting human resources and reducing labour turnover.

Promotion is used as reward and an inducement to better work performance and other organizationally approved forms of behaviour. Promotion is an increase in rank which goes along with appraisal and accompanied with recognition and increment in pay. Similarly, an author argued that, promotion occurs when an employee is transferred from one position to another in a higher¹⁴⁵. Employees will work harder if they feel this will lead to promotion, because majority of employees worked towards the aims of getting promoted at work.

Promotion can serve as an important mechanism for banks to keep their workers happy and reduce turnover. For any organization to succeed, human resource must be rewarded because they are the precious assets of any effective organizations.

In addition, job promotion will provide opportunities for personal growth, more responsibility, and increased social status¹⁴⁶. If job promotion is good, it provides satisfaction to employees. Job promotion is an increase in workforce or employees in better jobs, compared to previously greater responsibilities, achievements, facilities, higher status, higher proficiency demands, and additional wages or salaries and other benefits¹⁴⁷. Job Promotion is a move that enlarges the authority and responsibility of employees to higher positions in an organization so that obligations, rights, status, and producers the greater the. The importance of developing human resources is done to create better employee performance than before so that the objectives of the organization can be achieved ¹⁴⁰. Efforts to improve employee performance are not easy, and therefore there is a need for employee motivation by career development, one of which is by promoting positions. The importance of developing human resources is done to create better employee performance than before so that the objectives of the organization can be achieved¹⁴⁸. Employee development through job promotion programs is intended to provide experience in carrying out management functions at a higher structural level than before, where the new position has broader and heavier responsibilities, so employees are required to work harder to improve their abilities so that their duties and responsibilities can be carried out successfull¹⁴⁹. Job promotion programs can be implemented if there are positions that have not been filled or there are vacancies as well as the re-evaluation of old positions¹⁵⁰.

In the same vein, most banks employees prefer job promotion which goes with monetary reward as a result of economic situation of the country and it would help to alleviate some economic challenges. However, timely promotion to every deserving staff would motivate and make them more loyal to the organization. Employees on the other hand have an important role to play as far as retention is concerned. Therefore, employees make the decision on whether to remain in their current organization or move to other organizations depend on way and manner organizations promote their employees. However, there are number of factors that influence these decision, these factors may either be from the employee's current organization or the next potential employee and these range from terms and conditions of service, the work environment, the reward scheme, the individuals career goals, the benefits of the employee's and any other factor perceived by the employee enough to influence the decision to leave or not.

In the same light, job promotion occurs when an employee moves from one job to another, which is higher in payment, responsibility and level¹⁵¹. Job promotion is one way to motivate employees to work. Work motivation is generally as awards, prizes for past efforts and achievements. Work motivation includes unique feelings, thoughts and past experiences that are part of the company's internal and external relations. Work motivation can also be interpreted as individual encouragement to take action because they want to do it. If individuals are motivated to work, they will make positive choices to do something, because it can satisfy their desires. Work motivation consists of the need for achievement, the need for strength and the need for affiliation¹⁵².

Similarly, another author argued that bank employees are motivated by nominal or special promotion as a result of optimum performance which serves as compensation¹⁵³. He opined

that promotion provide monetary incentives to initiate and continues with their jobs, increase an ambition, minimize discontent, attract capable employees, necessitates logical training and development and forms an effective reward for loyalty, cooperation and long service. In the same light, promotion as desirable by employees because of the impact it has on pay, authority, responsibility, and the ability to influence broader organization decision making¹⁵³. He stated that advancement of an employee from one job position that has salary range, a higher level job title and often, more and higher level job responsibilities. Furthermore, promotion raises the status of the employee who receives a promotion which is a visible sign of esteem from the employer.

Also, a study carried out on workforce retention, pay and talent, found that developing and implementing retention pay and rewards strategies, programmes and action to retain the talent, senior leadership viewed the same as a business necessity for the organization to continue to achieve the mission by way of employees' promotion through jobs skill, experience or length of services¹²⁵. Therefore, evidences have deduced that promotion has a positive impact on employees' retention in Nigerian Banking Sector. This is because, timely promotion motivate workers' effort who exhibit exceptional performance which is commensurate with pay increases.

2.1.2.4 Work-Life Balance

The origin of work-life balance practices spans from work-life conflict experienced by an employee. Work-Life Conflict is the inter-role conflict that results when one's roles as an employee are incompatible with one other area such as being a spouse, parent or with other religious and leisure activities¹⁵⁴. The concept of Work-Life Conflict recognizes that most

individuals have multiple roles. Work-life balance practices help minimize the amount of Work-Life Conflict and also target the antecedents; some of which include massive job requests and job burdens. Work-life balance is concerned with people having a measure of control over when, where and how they work.

Thus, work-life balance is defined as the individual perception that work and non-work activities are compatible and promote growth in accordance with an individual's current life priorities¹⁵⁵. Another author defined it as the accomplishment of role-related expectations that are negotiated and shared between an individual and his/her role partners in the work and family domains¹⁵⁶. Furthermore, work-life balance is the global assessment that works and family resources are sufficient to meet work and family demands such that participation is effective in both domains¹⁵⁶. To understand work-life balance, it is important to be aware of the different demands upon us and our personal methods- our time and our energy- that we can locate to address them. Research has indicated that those workers who have some form of control over their working environment tend to suffer less stress-related ill-health.

Individuals tend to devote more time to work and less to other elements of their lives, necessitating work-life balance¹⁵⁷. It's the ratio of a worker's job time to their personal and other critical demands¹⁵⁸. It can entail balancing professional, private, and social life. Professionally, it's the balance between an employee's personal and professional lives^{159,160}. The above definitions do not imply workplace 'equal credit' It means that an organization's management must reform a worker's work so that they may also care for themselves, their family, etc¹⁶¹.

The concept of work-life balance (WLB) has evolved into a multidimensional framework, encompassing various facets of an individual's life, including work, family, and other essential activities¹⁶². Some authors define work-life balance as the effort to strike harmony between work responsibilities and personal life activities^{162,163}. The author emphasizes that WLB is the management of three main aspects of life: work, societal obligations, and private pursuits. Similarly, WLB refers to how an individual divides their time between work and other critical aspects of life, such as family and personal matters¹⁶⁴. A study extends this notion by suggesting that WLB is measured by how fulfilled an individual feels in both work and non-work aspects of life¹⁶⁵.

Research has highlighted the significant impacts of work-life balance, or the lack thereof, on both employees and employers. Employees benefit from a better balance through flexible working hours, leave policies, and wellness programs¹⁶⁵. On the other hand, an imbalance can lead to various forms of work-life conflict. Three main types of work-life conflict: time-based, strain-based, and behavior-based¹⁶⁶. Time-based conflict occurs when an individual must choose between work and family obligations occurring simultaneously, such as deciding between attending a work presentation or a child's school event. Strain-based conflict arises when stress from one domain, such as work, affects performance in another, such as family life. Finally, behavior-based conflict happens when an individual's behaviors and expectations from one environment spill over into another, hindering their ability to perform effectively in both roles.

Organizations are increasingly realizing the importance of work-life balance, particularly in attracting and retaining skilled employees who seek work environments that respect their need for personal time¹⁶⁷. Strategies to improve work-life balance include implementing half-

days on Fridays, offering recreational activities, providing opportunities for remote work, and creating a conducive work atmosphere¹⁶⁷. Structural consistency in work arrangements and ongoing training opportunities also play a role in enhancing work-life balance among employees¹⁶⁸.

In conclusion, work-life balance remains crucial for maintaining the well-being of employees and ensuring organizational productivity. It involves a dynamic negotiation between work demands and personal life responsibilities, and the outcomes of achieving or failing to achieve this balance affect both individual and organizational outcomes^{167,168}. Organizations must develop policies that promote work-life balance, not only to enhance employee satisfaction but also to boost overall efficiency and performance.

2.2 Theoretical Framework

In this subsection, various theories were reviewed. This is necessary to have a theoretical standpoint for this research. Some of the theories used in this study are Vroom's Expectancy Theory, Herzberg Two-Factor Theory, Equity theory of motivation.

2.2.1 Vroom's Expectancy Theory

The Vroom's Expectation Theory served as the theoretical foundation for this investigation. According to the theory, the employee benefit program's issues can be adequately evaluated within a philosophical framework to enhance organizational performance. A well-known model is Valence-Instrumentality-Expectation (VIE). The central hypothesis posits that the occurrence of one event will inevitably give rise to another, and that the hypothesis will be more likely to be accepted if an action or activity follows. Vroom explained as follows: when

a person chooses a course of action that may or may not provide the intended consequences, it is apparent that their behavior is also impacted by how much they believe those results are possible to accomplish. The anticipation is a fleeting belief that the probability of a particular event indicates a particular outcome.

Expectation is the belief that a particular behavior will lead to a particular outcome, whereas valence is the individual's worth in that outcome. High levels of motivation are contingent upon the presence of both. The idea is primarily concerned with employee preference and management, both of which can help achieve the intended outcomes¹⁶⁹. The statement suggests that a person's reward is dependent on both valence and expectancy¹⁷⁰. The explanation of the dynamic problems of the management incentive system and the performance of organizations in the public and private sectors is commonly employed. Reciprocity law governs, much like in a social compact. The worker wants to be treated fairly by the manager so that they can perform better.

The Vroom's Expectancy theory posits that employees are motivated to exert effort based on the anticipated rewards they will receive. In the context of Stanbic IBTC in Oyo State, this theory is highly relevant, as the bank's reward management system can influence employee performance and motivation. According to the theory, employees in Stanbic IBTC are likely to evaluate the effort they put into their work in relation to the rewards they expect, such as bonuses, promotions, or other benefits. For instance, if an employee believes that their hard work will lead to career advancement or increased financial rewards, their performance is likely to improve. The bank's human resource management must ensure that rewards align with employee expectations to maximize productivity and motivation. Vroom's theory also

highlights that employees will only be motivated if they perceive a strong link between their performance and the expected rewards^{171,172}.

Vroom's Expectancy theory provides a robust framework for understanding employee motivation in organizations like Stanbic IBTC, especially in its ability to link individual effort with rewards and performance outcomes. One of the strengths of this theory is its emphasis on individual choice and perceived outcomes¹⁷³. Employees are seen as rational beings who will perform well if they expect their effort to lead to desirable rewards, which can lead to higher levels of motivation and productivity. Additionally, Vroom's theory allows managers at Stanbic IBTC to tailor reward systems that are in line with individual employee preferences, improving organizational performance¹⁷⁴. The theory's flexibility in recognizing different employee goals and motivations makes it a useful tool for managing diverse workforces in banks, where employees may be driven by various incentives such as bonuses, recognition, or career progression¹⁷⁵. Furthermore, Vroom's model provides a clear strategy for managers to connect employee performance with organizational goals, ensuring that each employee is motivated by what they value most¹⁷⁶.

Despite its strengths, Vroom's Expectancy Theory has several limitations. One key critique is its heavy reliance on the assumption that employees act rationally and make decisions based on a linear evaluation of effort, performance, and rewards. This assumption overlooks the emotional and psychological factors that might influence employee behavior^{177,178}. Additionally, the theory does not account for external factors, such as organizational culture, leadership, or economic conditions, which may affect employee performance regardless of their perceived expectancy or valence¹⁷⁹. Critics also argue that it may be difficult to measure employee expectations and perceptions accurately, making it challenging for managers to

implement reward systems effectively. Moreover, the theory assumes that employees have equal access to rewards and opportunities, which may not always be the case, particularly in hierarchical organisations like banks^{180,181}.

2.2.2 Herzberg's Two-Factor Theory

According to the Herzberg's theory there are two factors that exist related to motivation i.e. hygiene and motivator factors. Hygiene factors consist of job related factors that needed to be presented to ensure a reasonable level of satisfaction¹⁸⁰. Banks are expected to provide job security, timely promotion, payment of wages and salaries fringe benefits, quality supervision as well as working condition. If these factors are not taken care of properly by the banks, it leads to job dissatisfaction¹⁸¹. While motivator factors are based more on employees' needs and lead more to job satisfaction; element such as opportunity for growth, achievement, recognition and responsibilities fall into this factors. Truthfully neither motivational or hygiene factors should be absents in the banks as both plays a pivotal role in motivating employees: By incorporating motivational factors in the banks to ensure that proper incentives exist so that employees are motivated. By incorporating hygiene factors in the banks, employees' reduce these de-motivating elements that are detrimental to satisfaction and ultimately productivity falling to incorporate both characteristics leads to suboptimal satisfaction and performance¹⁸². As banking environment continues to remain volatile due to macro-economic factors such as government policies and competitors actions, as a matter of policy banks are expected to give more emphasises to extrinsic rewards to increase the performance of their employees.

Furthermore, from the stated theories, Herzberg's two factor theory is most relevant. The theory stated that extrinsic (financial rewards) are driven by several factors, such as cash bonus for outstanding performance, timely promotion for hard working staff and sharing of organization's profit to all cadres of staff, instead of distributing solely to managers and owners of the organizations in order to attract and retain skilled and experienced workforce. Therefore, study adopted Herzberg's two factor theory; this is in line with the contribution made toward employee's job satisfaction and performance which in turn lead to employee retention in the study area.

In the context of Stanbic IBTC Bank in Oyo State, hygiene factors like timely salary payments, employee benefits, and conducive working conditions are critical in ensuring that employees do not experience dissatisfaction. On the other hand, motivators, such as opportunities for growth, recognition, and responsibility, enhance job satisfaction and drive performance^{182,183}. By integrating these motivators into its reward management system, Stanbic IBTC can foster an environment that not only reduces dissatisfaction but also motivates employees, leading to improved performance and loyalty^{184,185}. Therefore, the application of Herzberg's theory helps balance both hygiene and motivator factors, essential for optimal performance in a competitive banking environment^{186,187,188,189}.

Herzberg's Two-Factor Theory has significant strengths that have allowed it to remain relevant in understanding employee motivation across industries. First, the theory highlights the distinction between factors that prevent dissatisfaction and those that actively motivate employees, offering practical insights into designing effective reward systems^{190,191}. This differentiation is essential in Stanbic IBTC, where both hygiene factors such as competitive wages and benefits, and motivators like promotion and recognition, contribute to employee

satisfaction¹⁹². Another strength lies in its focus on intrinsic motivation—factors like personal growth, responsibility, and achievement—which fosters long-term employee engagement and innovation^{193,194}. The theory also emphasizes the importance of tailored approaches to motivation, suggesting that organizations like Stanbic IBTC should develop both extrinsic and intrinsic rewards to achieve optimal results^{195,196}. Finally, Herzberg's model encourages organizational investment in improving working conditions and enhancing the motivational aspects of jobs, which are crucial for maintaining employee performance and reducing turnover^{180,119}.

Despite its strengths, Herzberg's Two-Factor Theory has faced several criticisms. One of the primary arguments is that the theory oversimplifies motivation by categorizing factors as either hygiene or motivators without considering the complex interplay between them^{197,198,199,200}. Critics argue that factors such as pay and job security, which Herzberg classified as hygiene factors, can also serve as motivators in certain contexts, especially in developing economies like Nigeria²⁰⁰. Additionally, the theory is based on a limited sample of white-collar professionals, making it less applicable to employees in different industries, job levels, and cultural settings¹⁹⁷. Herzberg's theory also underplays the role of extrinsic rewards in driving performance, a key factor in highly competitive sectors like banking. Furthermore, critics argue that the theory lacks empirical evidence and does not adequately address individual differences in motivation.

2.2.3 Equity Theory of Motivation

Equity theory of motivation has since been empirically tested²⁰¹. The theory measures the performance relationships among employees in the organization. The theory found,

according to a study, that employees' fairness perceptions in terms of job pay, recognition, promotion, bonus and supervision among others are major predicting factors for employees' workplace behaviour and job performance²⁰¹. The theory has three forms of equity which are distributive, procedural and interactional equity. Distributive equity as being empirically tested in a study, as it has to do with the fairness of reward in relation to the work contributed by an individual employee and in comparison, with other employees. This has been established as an important factor in appraisal reactions among employees. Procedural equity is concerned with the perception which individual employee has on the fairness of the procedures used in conducting evaluations of reward system which include but not limited to lack of bias, consistency and accuracy. Interaction equity is also concerned with the context of the employees' performance appraisal which is enhanced when an employee is treated with consideration and respect during the appraisal process.

At Stanbic IBTC Bank, this theory is relevant in understanding how employees perceive their rewards and whether these align with their contributions to the organization. Employees compare their input-outcome ratio to that of their colleagues to gauge fairness²⁰¹. If employees perceive equity, they are likely to remain motivated and perform better. On the other hand, perceived inequity can result in dissatisfaction, which may lead to reduced job performance or even turnover²⁰². In Stanbic IBTC, ensuring that reward management systems like promotions, bonuses, and recognition are perceived as fair is essential to maintaining a productive workforce²⁰². The bank must address distributive, procedural, and interactional equity to ensure that its employees are fairly rewarded for their contributions.

The strength of equity theory lies in its capacity to explain employee motivation and behavior based on fairness perceptions, a crucial factor in modern organizations like Stanbic IBTC

Bank. One of its key strengths is its ability to link reward management to employee satisfaction and performance. By addressing distributive equity, organizations can ensure that employees feel adequately compensated relative to their contributions and their peers. This sense of fairness enhances morale and job commitment. Additionally, procedural equity emphasizes fair processes in decision-making regarding rewards, which builds trust and transparency between employees and management. Interactional equity, focusing on respectful treatment during appraisals, fosters positive interpersonal relationships in the workplace. Equity theory also highlights the impact of perceived injustice on employee attitudes and behavior. It encourages managers to continually assess and modify reward systems to ensure equity, making it a practical framework for managing performance. Finally, the theory's flexibility allows it to be applied in diverse organizational settings, providing a robust foundation for developing fair reward policies.

While equity theory offers valuable insights into employee motivation, it has notable limitations. First, the theory assumes that all employees are motivated solely by fairness, neglecting other important motivators like intrinsic rewards²⁰³. This focus on equity may oversimplify the complex nature of human motivation. Additionally, perceptions of fairness can be highly subjective, varying from person to person, making it difficult for managers to address equity concerns consistently across an organization²⁰³. Critics also argue that the theory overlooks cultural and individual differences that can shape how employees perceive equity²⁰⁴. Furthermore, the theory does not adequately address the emotional and psychological aspects of workplace behavior. Lastly, it may be overly reactive, focusing on mitigating dissatisfaction rather than proactively fostering engagement.

2.3 Review of Empirical Studies

This section review various empirical literatures on reward management system and employee performance. This was achieved by reviewing various articles on the subject matter as well as the constructs used to measure the variables.

2.3.1 Reward Management System and Employee Performance

A study examined the relationship between reward systems and employee performance within the oil and gas industry in Rivers State. The study focused on the influence of bonuses, the broader relationship between rewards and productivity, and the impact of promotions on employee performance. Their findings revealed that bonuses, rewards, and promotions had a significant positive impact on productivity. They recommended that firms avoid fixed pay rates, as such structures might encourage lateness and hesitation among employees, potentially affecting teamwork negatively²⁰⁵.

Another study explored a similar concept by examining the effects of reward systems on employee productivity at the Catholic University of Eastern Africa, Kenya. Through purposive sampling of 80 respondents and using regression analysis, the study found that rewards linked to good performance positively impacted employee productivity. There is emphasis on the point that management must ensure rewards are tailored to meet employee needs to boost motivation and performance²⁰⁶.

Further expanding on the relationship between rewards and employee satisfaction, another study focused on commercial banks in Awka, Nigeria. Their study revealed a weak but positive relationship between salary and employee satisfaction, suggesting that while salary

matters, other benefits and incentives should be included in the reward structure to motivate and retain employees. This insight builds upon the recommendation of the previous study for diversified rewards to meet varying employee needs²⁰⁷.

In another commercial banking study, this time in Mwanza City, an author examined how reward systems affect organizational performance. Using descriptive research and ANOVA, the study found that recognition and appreciation significantly impacted organizational performance. Consistent with the recommendations of both some studies emphasized the need for HR departments to revise salary structures to ensure they remain competitive and fair²⁰⁸. Another study investigated the impact of reward systems on employee performance at KPMC Nigeria²⁰⁹. Their findings aligned with earlier studies by demonstrating that an effective reward system positively influences employee performance. Echoing the insights of previous research, they recommended that management continue to provide appropriate motivation and rewards to sustain and improve employee performance.

2.3.2 Compensation and Employee Performance

The empirical review of compensation management and job performance reveals diverse perspectives and contexts, each contributing to a broader understanding of the subject matter. The effect of the compensation system on employee performance in a subset of industrial enterprises in the Littoral Region of Cameroon was examined. In particular, the research evaluates how much profit sharing impacts worker dedication in manufacturing companies; how flat-rate pay structures impact workers' work ethics in manufacturing companies; and how collective bargaining compensation schemes impact workers' sense of unity in manufacturing companies. Ten carefully chosen manufacturing enterprises in the Cameroon

Littoral Region provided the sample of 538 employees, who were picked from a population of 5146 employees. Questionnaire was the tool utilized to gather data. The results showed that profit sharing had a considerably positive impact on worker commitment in manufacturing companies; flat rate systems had a significantly negative impact on workers' work values in manufacturing companies; and reward schemes for collective bargaining had a significantly positive impact on workers' cohesiveness in manufacturing companies. In order to encourage productivity and a sense of unity among employees, the study suggested, among other things, that reward systems for manufacturing companies be set up so that workers are entitled to a portion of the profits made by the company²¹⁰.

Another study on the effect of compensation on workers' performance in microfinance institutions in Kenya, specifically focusing on WakenyaPamoja Sacco in Kisii County was conducted. Their research aimed to establish how non-financial compensation, such as recognition and incentives, impacts performance. Through a census survey of 65 employees, they found that non-financial compensation significantly influenced employee performance and retention. The study provided a foundational understanding of how compensation beyond salary can motivate employees in the microfinance sector, setting the stage for similar inquiries in other sectors²¹¹.

Building on the findings of previous authors, a study expanded the investigation to Chittagong, Bangladesh, where they explored the effect of compensation strategies on job performance. Their study confirmed that a policy-based compensation scheme positively impacts job performance, aligning with the previous study's assertion that compensation (whether financial or non-financial) is critical to employee motivation. Study reinforced the notion that a competitive and well-structured compensation strategy enhances employee

effort and overall performance, extending the conversation on compensation to a broader geographic context²¹².

Similarly, another study examined the impact of motivation and leadership opportunities on employee performance in Ghana's financial sector. Their findings paralleled previous studies who concluded by highlighting that leadership opportunities and recognition serve as critical motivational tools, further demonstrating that compensation need not be monetary to drive performance. This study contributed to the discourse by showcasing the various dimensions of employee motivation and their effects on performance, suggesting that both financial and non-financial rewards play an essential role²¹³.

Moving to the Nigerian context, an author investigated the relationship between work environment, supervision, and productivity in the Nigerian public sector. Their research established that supervisory quality, infrastructure, and safety measures significantly influence employee productivity, complementing some authors assertion on the importance of non-monetary aspects of compensation, such as leadership and recognition²¹⁴. The focus on environmental and supervisory factors demonstrated the complexity of compensation's role in enhancing performance, emphasizing a holistic approach to compensation management.

Another study provided further insight into compensation by examining wages and salaries as motivational tools in selected Nigerian workplaces. Their study underscored that adequate compensation is influenced by factors such as labour market conditions and organizational ability to pay. They found a direct correlation between compensation and employee motivation, aligning with the results of a study that compensation, in both financial and

infrastructural terms, plays a significant role in enhancing organizational performance²¹⁵. The study recommended equitable and well-structured wage systems to foster motivation, contributing to a growing body of evidence linking compensation with employee engagement.

Another study examined the impact of rewards on job satisfaction and worker retention in a health sector context. Their study found that while rewards promoted worker retention, they did not necessarily result in job satisfaction. This divergence introduced an essential distinction between retention and satisfaction, suggesting that compensation strategies must be tailored to achieve different organizational goals. Their study resonates with emphasis on compensation structure and fairness, further underscoring the nuanced relationship between compensation, motivation, and retention²¹⁶.

Another study also explored compensation management in Nigeria's insurance sector, finding a weak but significant correlation between compensation and job satisfaction. This weak correlation suggests that while compensation is vital, other factors such as job security, career growth, and recognition also play crucial roles in determining employee satisfaction. Their findings extended the discussion on compensation management, offering a cautionary note that monetary compensation alone may not suffice in promoting job satisfaction and long-term employee retention²¹⁷.

An author also concluded the review by examining the effect of compensation packages on job performance and retention in a private university in Ogun State, Nigeria. Their study found a strong relationship between compensation packages (including salary, bonuses, and fringe benefits) and employee performance. This study complements previous findings by

emphasizing that well-structured compensation packages, particularly those that consider the diverse needs of employees, are essential for enhancing performance and reducing turnover²¹⁸.

2.3.2 The Relationship between Employee Benefit and Employee Performance

Studies have established the relationship between benefits and employees' job performance in recent times. A study found that welfare benefit contributes to the commitment of employees in their job²¹⁹. It was evident from the study that fringe benefits motivated, engaged, get employees committed and satisfied with their job which in turn impact on their performance to the organization. Human Resource Management indicates that both employees and Human Resource professionals see benefits as the top factor in driving job satisfaction.

In a study, results from the study revealed that compensation program and fair rewarding system enhance employees' loyalty and performance in AMCON²²⁰. Another study examined the link between compensation packages and job performance in the Ghana Police Service, and found that the personnel of Ghana Police Services were satisfied with some of their compensation packages especially benefits and pay²²¹. However, equitable and holistic compensation packages are more likely to attract, develop, motivate and retain qualified and competent personnel and further increase job performance and employee productivity.

An author made it clear that retirement benefit is a prime motivator for improved employees' productivity²²². In support of the above, another study stated that employees' value or welcome retirement benefit more than other fringe benefits²²³. Employees' benefits have grown in size, importance and variety. Their study survey revealed that 89% of executives

maintain that employee benefits are extremely important factors to attract and retain a satisfied workforce. The researchers concluded that fringe benefits have a positive effect on employee job performance. Fringe benefits have increasingly been found to affect employees' job satisfaction. Properly designed employee benefit packages can be extremely effective in attracting, motivating, satisfying and retaining employees. In a recent study conducted, findings shows that there is a positive and significant relationship between merit based and competitive based compensations and employees' job performance in Anambra state, Nigeria, civil servants²²³.

In effect, fringe benefits enjoyed by employees in the organization serve as a motivator for retaining a committed workforce. Committed and satisfied employees are often more productive and contribute meaningfully to the success and survival of their organizations. The result of a study showed that an increased understanding by employees of their benefit actually generated increased satisfaction²²⁴. This is possible as a result of an extensive communication in the workplace which allows the employee to have better understanding of the benefits available which often increase employees' satisfaction. Employee benefits are widely claimed to help in the high employee retention and satisfaction. In an organization, benefits have been found to help in attracting and retaining employees if such benefits are well-designed, especially in a competitive labour market. This suggests that benefits are important to both new applicants and existing employees. Hence, if a firm's compensation systems (especially benefits) are inadequate, top applicants may reject that company's employment offer, and the current employees may choose to leave the organization as well.

A scholars conducted research that examined the relationship between staff benefits and organizational commitment in Nigerian universities²²⁵. The study found a significant positive

link between employee benefits and organisational commitment among both academic and non-academic staff. Benefits such as health insurance, retirement plans, and flexible work schedules were specifically linked to higher levels of commitment. The authors suggest that investing in employee benefits can serve as a strategic tool to enhance organizational commitment in Nigerian universities.

The relationship between job satisfaction and employee benefits in Nigerian bank was explored in a study²²⁶. The study revealed a strong positive correlation between employee welfare benefits, such as healthcare insurance, paid leave, and retirement plans, and job satisfaction among bank employees. It was recommended that Nigerian banks should increase their investment in employee benefits as a strategy to improve job satisfaction and employee retention.

The link between employee benefits and organizational performance in Nigerian small and medium-sized enterprises (SMEs) was investigated in a study. The study, which used a survey of 200 employees, showed that employee benefits significantly influenced organizational performance. The authors recommended that SMEs implement employee benefit programs to boost motivation, satisfaction, and productivity²²⁷. The relationship between staff incentives and employee engagement in Nigerian service firms was examined in a study. The research found a positive correlation between benefits such as health insurance, paid time off, and retirement plans, and higher employee engagement. The author suggested that Nigerian service firms prioritize comprehensive benefit packages to improve employee engagement and job satisfaction.

The effect of staff benefits on organizational success in Nigeria was studied. Their findings showed that offering benefits like healthcare, retirement plans, and paid leave positively impacted organizational performance, particularly in areas like employee retention and productivity. The authors recommended that Nigerian organizations prioritize employee benefits to attract and retain talent, thus improving overall performance²²⁸. The impact of employee benefits on turnover intentions in the Nigerian hospitality industry was focused on in a research. Through a survey of 207 hotel and resort employees, the study found that better staff benefits significantly reduced turnover intentions. Additionally, the study revealed that job satisfaction partially mediates the relationship between benefits and turnover intentions. The authors concluded that offering attractive employee benefits could effectively reduce employee turnover in the hospitality industry.

The correlation between staff benefits and productivity in the Nigerian banking sector was analyzed. Using a survey of 400 employees from four banks, the study demonstrated a significant relationship between employee benefits and productivity. Key benefits, such as paid time off, retirement plans, and health insurance, were highlighted as particularly important. The authors recommended that Nigerian banks prioritize employee benefits to boost productivity and retain top talent²²⁹. The effect of employee benefits on organizational success in Nigerian manufacturing firms was examined. Surveying 384 employees across 12 firms, the study found that benefits such as healthcare, paid time off, and retirement plans had a substantial positive impact on organizational success. The author recommended that Nigerian manufacturing firms focus on employee benefits to improve performance and attract top talent.

The effect of employee benefits on worker retention in Nigeria's oil and gas industry was investigated. Through a survey of 250 employees, the research revealed that benefits such as healthcare, retirement plans, and bonuses had a positive impact on staff retention. The authors suggested that oil and gas companies prioritize employee benefits to improve retention and attract talent. The relationship between staff benefits, job satisfaction, and turnover intention in Nigerian banks was explored. The study, which surveyed 372 employees from five major banks, found that staff benefits positively impacted job satisfaction and negatively influenced turnover intentions. The research also revealed that job satisfaction moderates the relationship between benefits and turnover intentions. The authors recommended that Nigerian banks offer appealing benefit packages to boost job satisfaction and reduce turnover²³⁰.

Despite extensive research on the link between employee benefits and specific outcomes such as job satisfaction and retention, there is a gap in the literature regarding the overall impact of employee benefits on organizational success in Nigeria. More studies are needed to explore how employee benefits can enhance organizational performance more comprehensively.

2.3.3 The Relationship between Job Promotion and Employee Performance

A study on the effects of training and job promotion on work motivation and their implications on employee job performance was conducted in Indonesia. The study is accomplished in the Environment of the South Lampung Regency National Education Office on 215 respondents. The research design uses a quantitative survey method and data analysis is based on the structural equation model (SEM) with Amos 24. The results of the study

show that (a) training and promotion had a positive and significant effect on work motivation, (b) training, promotion and work motivation had a positive and significant effect on job performance but (c) work motivation did not play any significant role in mediating the effect of training and job promotion for job performance. While job promotion had a more dominant direct effect than training in improving employee job performance, efforts to improve employee job performance will be more productive by providing job promotions to employees. Another effort is to provide opportunities for employees to attend training regularly. With job promotion and training, work motivation will increase, and the impact is that employee job performance will increase²³¹.

The effects of job promotion practices on employee performance in Kenya Forestry Research Institute in Muguga, Kenya was investigated. The study anchored on expectancy theory. The study used a positivism philosophy and a descriptive research design. The unit of analysis was Kenya Forestry Research Institute. The target population was all the 178 staff working in Kenya Forestry Research Institute in Muguga. A sample of 121 respondents was selected through stratified random sampling. A semi-structured questionnaire was used in collecting primary data. A pilot study was conducted to ensure the data collection tool is reliable. Analysis of qualitative data was carried out through thematic analysis. Descriptive statistics focused on frequency distribution, percentages, mean and standard deviation. Components of inferential statistics include; Pearson correlation coefficient and multivariate regression analysis. Both descriptive and inferential data were analyzed with the help of SPSS Version 25. The results obtained were presented both in tables as well as figures (pie charts and bar graphs). The study found that job promotion practices have significant effect on employee performance in Kenya Forestry Research Institute. Further, the study found that employees

acquire new skills through job promotion. Henceforth, the study recommends that Kenya Forest Research Institute Headquarter should consider leadership abilities, attitude of staff and review past performance when promoting staff so as to improve on their overall competency skills²³².

2.3.4 The Relationship between Work-Life Balance and Employee Performance

This section chronologically reviews empirical studies on work-life balance and employee performance. The Cabinet Affairs Office in Nairobi, Kenya was polled, about work-life balance. Flexible work hours, supervisor assistance, and work-family considerations are studied. 70 randomly selected office employees completed a semi-structured questionnaire. The hypotheses were examined using simple linear regression on mean, frequencies, standard deviation, and percentage. All the study's work-life balance measures positively linked with staff performance²³³.

In Pakistan's banking sector, the relationship between work-life balance and employee job performance was studied. N = 284 banking subordinates and supervisors provided data. Psychological wellbeing mediated the link between work-life balance and job performance, and employee contentment with coworkers boosted job performance by enhancing the effect of work-life balance on psychological wellbeing²³⁴.

Work-life balance and commercial bank employees in Lagos State, Nigeria was studied. Job stress, role overload, and long hours were identified as work-life balance characteristics, whereas employee performance was measured by output quality and satisfaction. Using Taro Yamane's formula, 400 commercial bank workers were selected using the descriptive survey approach. Data was collected via questionnaires and analysed using frequencies, simple

percentage, and linear regression. Job stress and long hours affect employee performance, while role overload has little effect.

Work-life balance in the banking sector and its impact on employees was studied. 500 bankers were the population and 278 were the sample using Taro Yamane's formula. Respondents' questionnaire answers were examined using correlation and linear regression. Work-life balance improves bankers' performance, according to the analysis. Parental and pregnancy policies don't affect bankers' performance, nevertheless.

A Sri Lankan shipping company was used to analyse work-life balance and employee performance. 90 employees of a renowned shipping firm in Sri Lanka were surveyed using a cross-sectional design. Data was evaluated using mean, standard deviation, frequency distribution, ANOVA, Pearson Correlation, and regression analysis. Work-life balance positively affects employee performance ($r = .949$; $p = .00$). Work-life balance (Beta = .949, $p = .000$) is a significant predictor of employee performance (89.9% impact, $p = .000$)²³⁵.

The Effect of work-life balance (work interference with personal life, personal life interference with work, personal life enhancement of work and work enhancement of personal life) on employee engagement, employees of PT. XYZ was explored. This study uses a descriptive type of research with a quantitative approach. The nature of this research is explanatory research which is research that explains the position of the variables studied and the relationship between the work-life balance variable and the employee engagement variable. The subjects in this study were employees of PT. XYZ, totalling 71 people. The measuring instrument used in this study is a scale, namely the employee engagement scale and work-life balance scale which is based on the employee engagement dimension and the

work-life balance aspect by Fisher. The data analysis technique used in this study was Smart PLS (Partial Least Square) software. Based on the results of the analysis and discussion, it can be concluded that work life balance has a positive and significant effect on employee engagement. The effective contribution of the work-life balance variable is 49.5% to employee engagement. The results of this study then become the basis for determining interventions in the form of training to improve work-life balance which will ultimately increase employee engagement²³⁶.

The effect of work-life balance policies (Flexible work, specialized leave option, dependent care support and religious support) on Job Satisfaction in the workplace in Makassar city was evaluated. The research model was tested quantitatively through a field survey. The population comprised of 200 hundred employees. A total of 200 completed questionnaires from five private organizations and four from government organizations are reported and statistically analyzed using multiple linear regression analysis with SPSS 23 (Statistical Product and Service Solutions). Furthermore, this study used the bivariate correlation and Cronbach Alpha to test the construct validity and reliability of the measurement items. Contrary to most studies, the data analysis results revealed that the WLB policy's implementation does not directly lead to increased employees' job satisfaction. In the Makassar context, certain policies have the opposite result. The result showed that the reasons for impact variations in WLB policies implementation are not just cultural factors; social factor (e.g., ostracism or stigmatization) but other factors that must be a concern²³⁷.

Work-life balance (flexible work arrangement, wellness programs, family responsibility on employee engagement, employee commitment and employee task performance respectively) that influence employee performance in Lagos State Ministry of Works and Infrastructure

was studied. The study adopted survey research design. The population size was 450 employees with sample size of 212 respondents which was determined using Taro Yamen Formula. The study employed the use of stratified random sampling technique and structured questionnaire was used for data collection. The data obtained was analyzed using Statistical Package for Social Science (SPSS) while Linear Regression and Pearson Correlation were adopted for analysis. The result showed that flexible-work environment and wellness programs has effect on employee engagement and employee commitment respectively while there is strong relationship between family responsibility and employee task performance²³⁸.

The factors of work-life balance (flexible work arrangement, wellness programs, and family responsibility) that influence employee performance in government- owned organizations in Nigeria was examined. The study used a quantitative research approach, and Data were gathered from textbooks, articles, journals conference proceedings. The result from the proposition revealed that there is relationship between work-life balance and employee performance. The study therefore concluded that work-life balance factors such as flexible-work arrangement, employee wellness programs and family responsibility are important tools that could be adopted by organization in order to ensure that their staffs are satisfied. The study therefore concluded that work-life balance is beneficial for employee performance and therefore recommends continual renewal of work-life balance policy which will help in improving employee performance and will also have positive effect on organizational productivity²³⁹.

The influence of work life balance (salary, flexible work hour, social support and health security) towards job performance (efficiency and quality) in private higher education

institution in Shah Alam and Bestari Jaya and Selangor, Malaysia was examined. Survey research design was adopted. Data was collected through the use of questionnaire from a sample of 164 employees of Private Higher Education Institution in Shah Alam and Bestari Jaya and Selangor, Malaysia. Data collected were analyzed using correlation and multiple regression analysis. Result of the findings shows that; Social Support is significantly related to Job Performance in Efficiency and Quality factors; results indicate that Social Support is the main predictor of Efficiency ($\beta=.738$, $p<.01$) and Quality ($\beta=.592$, $p<.01$). All WLB factors (salary, social support, health security and flexible work hour) explained towards Job Performance in Efficiency factor at 53.9%. The Durbin Watson value is 2.018 shows that there is no problem on auto correlation between all WLB factors (Salary, Social Support, Health Security and Flexible Work Hour) and Job Performance in Efficiency factor. While all the WLB factors (salary, social support, health security and flexible work hour) explained towards Job Performance in Quality factor at only 37.9%. The Durbin Watson value is 1.945 shows that there is no problem on auto correlation between all WLB factors (Salary, Social Support, Health Security and Flexible Work Hour) and Job Performance in Quality factor²⁴⁰.

The effect of work life balance (personal life, social life and organizational life) on the performance of employees at Erubi Engineering Services and Supplies Limited was assessed. This study utilized descriptive research survey design. Descriptive research design entails observing and describing subjects without exerting external influence. A descriptive research design was adopted. The target population for this study was the 40 employees at Erubi Engineering and supplies limited working in different departments within the company. They were all given structured questionnaires after census sampling was done. The data was

collected and analysed using descriptive statistics through SPSS and excel software. Results were illustrated as tables, charts and graphs. An analysis of the first objective revealed that there was a correlation between personal life, social life and organizational life as regards performance of employees. Regarding the first research question, it was evident that increase in aspects of personal life had a negative impact on employees' performance. The third objective findings also revealed a positive correlation between organizational and performance. It is likely that the workload at the company is optimal and that working conditions assist in creating a conducive environment for performance to improve²⁴¹.

The relationship between work-life-balance (leave policy, flexible working arrangements, welfare policies and family responsibilities on the performance of Kitui county government employees was examined. The study adopted an explanatory research design and a descriptive research design. The targeted population was the 207 employees who work in the ministry of finance and economic planning of Kitui county government. They comprised of top level management, middle-level management, and the subordinate staff. The researcher adopted a stratified sampling and simple random sampling to get a representative sample for the research. The sample size was 25% of the target population; that is, 53 employees, 4 from the top management, 11 from middle-level management and 38 from the subordinate staff. The study used a semi -structured questionnaires with both closed-ended and open-ended questions to collect data from the sample. A drop and pick method was employed to administer the questionnaires to the respondents, but they were pre-tested for reliability and validity before being administered to the respondents. The collected data was analysed and presented using SPSS. Descriptive statistics like frequency distribution was used to analyse the data. The presentation of the data was done using frequency tables, pie charts and bar

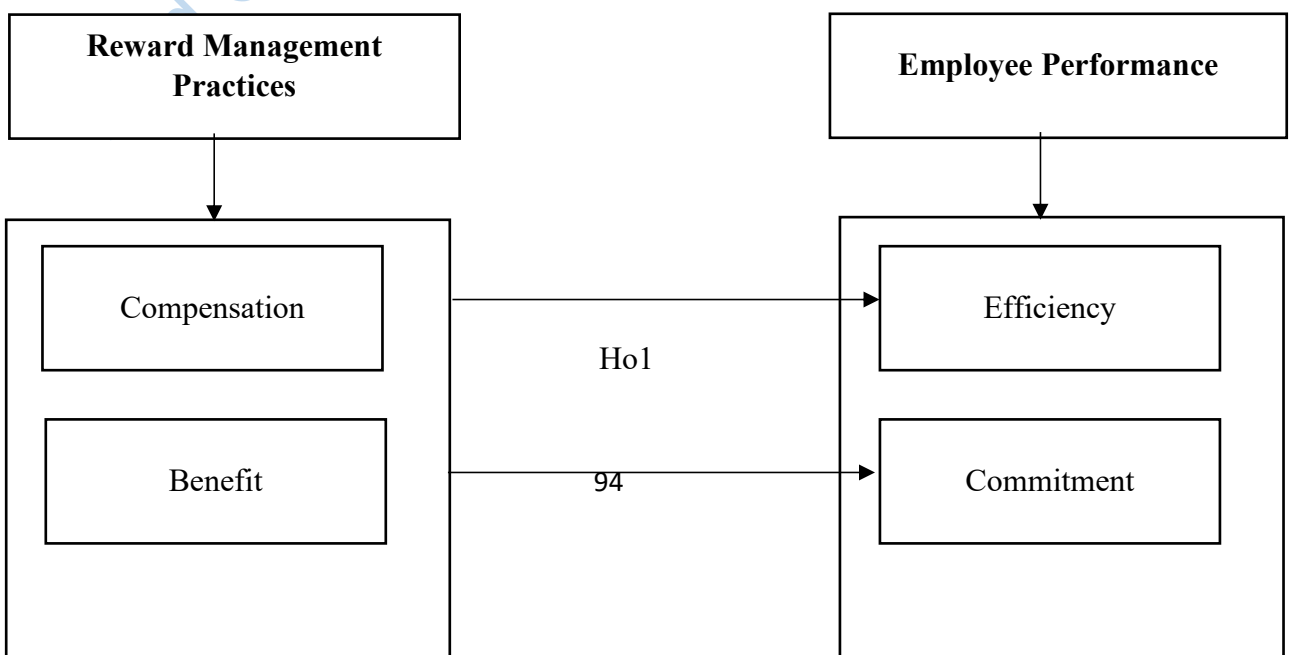
graphs. Moreover, a correlation and multiple regression analysis to determine the correlation between WLB and employee's performance were conducted. The findings of the study indicated that there is a negative correlation between leave policy and employees' performance as well as between welfare policies and employees' performances²⁴².

The influence of work-life balance (flexible work arrangement and family leaves) on employee productivity (turnover rate, employee satisfaction and Performance) in the government institutions, with special focus on Supreme Court in Nairobi was examined. The study adopted a descriptive survey. The population for the study was 106 employees of Supreme Court at their office in Nairobi. Data was collected using structured questionnaire. The study used both quantitative and qualitative data. Descriptive statistics were used to analyse the data. The study found that flexible work arrangement and family leaves positively influenced the employee productivity. Work life balance enabled the employees to have balance between work and personal responsibilities and thus strengthened employee loyalty and productivity. Flexible work arrangements was found to enable employees improve their job performance as well as empowering and motivating the employees. Family leaves allow employees to be away from the workplace for a particular period of time in order to deal with family responsibilities as well as improving employees commitment to the organization. The study recommends that different forms of flexible work arrangement to be adopted by the government institutions from basic flextime programs to innovative child- and elder-care programs to have maximum productivity of employees in the institutions. Government institutions should therefore see to it they have different forms of family leave support services to include all cadres of employees. The government through the ministry of labour should formulate policies that are geared towards ensuring that all the government

institutions have work-life balance programmes since it was found to positively impact employee productivity²⁴³.

The influence of work life balance (work/personal life enhancement, Personal life interference with work, work interference with personal life) on employee performance in education sector of Pakistan was investigated. The study also investigates the moderating effect of transactional leadership on relationship between work life balance and employee performance. The study used sample of 150 respondents from eight universities of Islamabad and Rawalpindi. The regression and moderation analysis are performed by using the SPSS 22. The findings of study reveal the work life balance has significant positive effect on employee performance. The results also present that transactional leadership has significant moderating effect. The study recommends that management of universities should consider the effect of work life balance while making policies about leave and working load etc. The findings of study have important policy implications for policy makers and government to increase the employee performance²⁴⁴.

2.4 Conceptual Framework



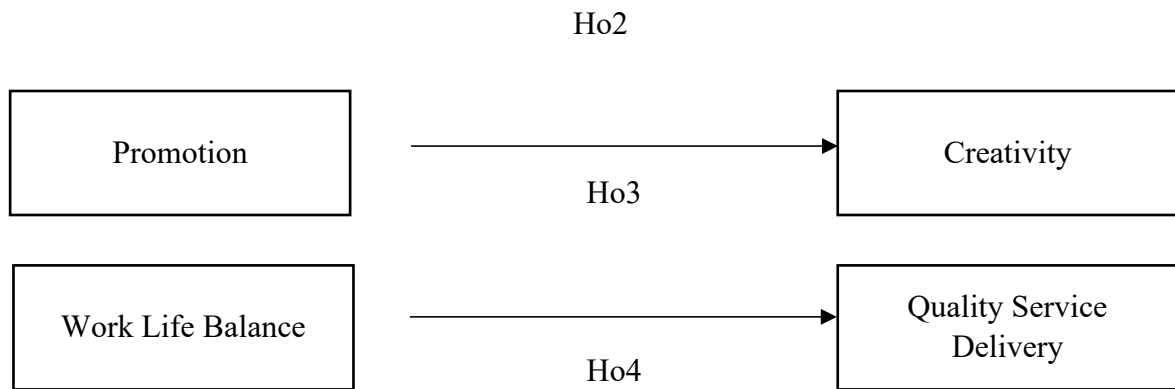


Figure 2.1: Conceptual Model
Source: The Researcher, 2024

2.5 Summary of Gaps in Literature Reviewed

Despite extensive research on reward management in the banking sector, several gaps remain, particularly in the context of Stanbic IBTC. Studies have underscored the importance of compensation, promotion, and work-life balance in enhancing employee performance^{233,234,235}. However, challenges persist, such as inconsistent reward policies, lack of transparency, and limited employee involvement, which may undermine the effectiveness of these systems. Moreover, the rapidly evolving banking industry and increasing competition for talent add to the complexity of implementing robust reward systems²⁴⁵. While existing literature generalizes these challenges across Nigerian banks, there is limited research specifically addressing Stanbic IBTC, especially in Oyo State. Addressing this gap is crucial as it provides insights into reward systems within a specific organizational context, offering a nuanced understanding of employee motivation and performance. This study will contribute to filling this void and offer practical recommendations tailored to Stanbic IBTC's unique challenges.

Lead City University Ibadan DO NOT COPY

Endnotes

1. M. Serreqi, *Relationship of Pay and Job Satisfaction*. **European Journal of Marketing and Economics**, 3(2), 2020, 124-131.
2. K. B. Bae, *The Differing Effects of Individual-And Group-Based Pay for Performance on Employee Satisfaction: The Role of the Perceived Fairness of Performance Evaluations*. **Public Management Review**, 25(3), 2023, 601-619.
3. L. Zeng, *The Influence of Knowledge Worker Salary Satisfaction on Employee Job Performance*. **Journal of Organizational and End User Computing (JOEUC)**, 35(1), 2023, 1-17.
4. M. Rastogi, S. Nanda, & V. Kumar, *Roles of Customer and Employee Satisfaction on Corporate Performance: An Empirical Investigation*. **Multidisciplinary Science Journal**, 5, 2023.
5. S. Otto, D. M. Szymanski, & R. Varadarajan. "Customer Satisfaction and Firm Performance: Insights from Over a Quarter Century of Empirical Research." **Journal of the Academy of Marketing Science**, 48(3), 2020, 543-564.
6. Y. Liu, X. Huang, X. Yan, T. Zhang, J. Sun, & Y. Liu, *Performance Optimization Engineering of Multicomponent Absorbing Materials Based on Machine Learning*. **ACS Applied Materials & Interfaces**, 15(22), 2023, 27056-27064.
7. L. Lim, E. Lau, A. Kong, M. Davies, N. Levitt, B. Eliasson, C. Aguilar-Salinas, G. Ning, Y. Seino, W. So, M. McGill, G. Ogle, T. Orchard, P. Clarke, R. Holman, E. Gregg, J. Gagliardino, & J. Chan. "Aspects of Multicomponent Integrated Care Promote Sustained Improvement in Surrogate Clinical Outcomes: A Systematic Review and Meta-analysis." **Diabetes Care**, 41(6), 2018, 1312 - 1320.
8. L. van der Vaart, *The Performance Measurement Conundrum: Construct Validity of the Individual Work Performance Questionnaire in South Africa*. **South African Journal of Economic and Management Sciences**, 24(1), 2021, 3581.
9. I. Ashtalkoska, S. Ashtalkoski, & S. Čekrljia, *The Impact of Performance Management Process on the Organizational Success of SMEs*. **Science International Journal**, 2(3), 2023, 49-53.
10. C. Green, & M. Rahmani, *The Implications of Rating Systems on Workforce Performance*. **IISE Transactions**, 54(2), 2021, 159-172.

11. K. Patel, K. Sheth, D.Mehta, S. Tanwar, B. C. Florea, D. D. Taralunga, & R. Sharma,., *RanKer: An AI-Based Employee-Performance Classification Scheme to Rank and Identify Low Performers*. **Mathematics**, 10(19), 2022, 3714.
12. R. Septifani, P. Deoranto, & T. W. Armanda, *Employee Performance Assessment Using Analytical Network Process and Rating Scale*. **Jurnal Teknik Industri**, 21(1), 2020, 70-79.
13. B. Huang, & X. Qiu, *The Impact of ESG Ratings on Employee Performance in Companies*. **Academic Journal of Management and Social Sciences**, 3(2), 2023, 89-92.
14. W. Setiawan, N. Pranoto, & K. Huda, *Employee Performance Evaluation Decision Support System with the SMART (Simple Multi-Attribute Rating Technique) Method*. **Jurnal RESTI (Rekayasa Sistem Dan Teknologi Informasi)**, 4(1), 2020, 50-55.
15. M. Alefari, M. Almani, & K. Salonitis, *A System Dynamics Model of Employees' Performance*. **Sustainability**, 12(16), 2020, 6511.
16. G. Zhenjing, S. Chupradit, K. Y. Ku, A. A. Nassani, & M. Haffar, *Impact of Employees' Workplace Environment on Employees' Performance: A Multi-Mediation Model*. **Frontiers in Public Health**, 10, 2022, 890400.
17. N. Houy, J. P. Nicolai, & M. C. Villeval, *Always Doing your Best? Effort and Performance in Dynamic Settings*. **Theory and Decision**, 89, 2020, 249-286.
18. Y. Wei, H. Nan, & G. Wei, *The Impact of Employee Welfare on Innovation Performance: Evidence from China's Manufacturing Corporations*. **International Journal of Production Economics**, 228, 2020, 107753.
19. M. A. E. Antenor. "The Influence of Temporary Employment on the Employee Performance among Non-Permanent Employees in the Cities of Batangas." **International Multidisciplinary Research Journal** 3(1), 2021, 99-110.
20. I. Sharon, A. Drach-Zahavy, & E. Srulovici, *The Effect of Outcome vs. Process Accountability-Focus on Performance: A Meta-Analysis*. **Frontiers in Psychology**, 13, 2022, 795117.
21. N. W. Anggreni, N. W. Sitiari, & P. Indiani, *The Effect of Leadership and Work Environment on Employee Performance Through Mediation of Work Spirit at Prama Samur Beach Hotel*. **Jurnal Ekonomi Dan Bisnis Jagaditha**, 5(2), 2018, 84-91.

22. M. Sari, & N. Sagala, A., *Determinants of Employee Performance at Public Hospitals in Indonesia: Examining the Moderating Role of Organizational Culture*. **Problems and Perspectives in Management**, 22(1), 2024, 57-68.
23. H. Kostovyyat & V. Rogov. "Performance Appraisal Methods." **Open Science of Ukraine** 2023, 1-7.
24. R. Shiri, A. El-Metwally, M. Sallinen, M. Pöyry, M. Härmä, & S. Toppinen-Tanner, *The Role of Continuing Professional Training or Development in Maintaining Current Employment: A Systematic Review*. **In Healthcare** 11(21), 2023, 2900 MDPI.
25. C. Krekel, G. Ward, & J. E. De Neve, *Employee Wellbeing, Productivity, and Firm Performance*. **Saïd Business School WP**, 4, 2019.
26. J. Leitão, D. Pereira, & Â. Gonçalves, *Quality of Work Life and Organizational Performance: Workers' Feelings of Contributing, or Not, to the Organization's Productivity*. **International Journal of Environmental Research and Public Health**, 16(20), 2019, 3803.
27. S. S. Santhose, & B. Anisha, *Psychological Improvement in Employee Productivity by Maintaining Attendance System Using Machine Learning Behavior*. **Journal of Community Psychology**, 51(1), 2023, 270-283.
28. L. Pattihahuan, & A. H. Mukti, *Analysis of the Effect of Training on Employee Work Productivity Through Intervening Variables of Employee Competence, and the Effect of Work Productivity on Company Performance. (Case Study of Training Participants at Bni Corporate University)*. **International Journal of Engineering Technologies and Management Research**, 9(3), 2022, 25-38.
29. L. Bodenchuk. "Labor Resources as a Factor of Production." **Modern Economics** 36, 2022, 19-24.
30. P. Saputri, D. Lorensa, A. Asriani, & S. Za, *The Influence of Training and Development to Employee Performance*. **International Journal of Economics, Business and Accounting Research (IJEBAR)** 4(1), 2020, 133-140.
31. A. Nagurney, *Optimization of Investments in Labor Productivity in Supply Chain Networks*. **International Transactions in Operational Research**, 29(4), 2022, 2116-2144.
32. A. Krzywoszynska, *Nonhuman Labor and the Making of Resources: Making Soils a Resource Through Microbial Labor*. **Environmental Humanities**, 12(1), 2020, 227-249.

33. E. Mamaqi, *The Role of Trainings in the Development and Enhancement of Work Performance in the Public and Private Sector*. **Interdisciplinary Journal of Research and Development**, 10(1), 2023, 107-107.
34. A. Siddiqui, & N. Zamir, *Impact of Training and Development Programmes on Performance of Employees: A Case Study of State Bank of India*. **Zenith International Journal of Multidisciplinary Research**, 8(3), 2018, 169-192.
35. K. Kalpana & H. Chunduri. "Needs and Methods of Training and Development." **IRPN: Innovation & Human Resource Management (Topic)** 2018.
36. H. Wardhani, & S. Sopiah, *Employment Training in Employee Performance Improvement: SLR*. **International Journal of Social Science and Human Research** 6(12), 2023, 7268-7274.
37. A. Maydiantoro, R. Tusianah, U. C. Isnainy, T. A. R. Puja Kesuma, M. A. Zainaro, & Y. Nurmalisa, *A Literature Review of the Three Elements of Organizational Commitment: The Meaning of the Contribution Score Average*. **WSEAS Transactions on Business and Economics**, 18, 2021, 679-689.
38. P. Latha, & P. Kiranmayi, *Organizational Commitment: A Review of Conceptual Framework of Three-component Model*. **International Journal for Multidisciplinary Research** 5(6), 2023, 1-7.
39. G. A. de Oliveira, I. D. S. A. da Costa, M. A. C. Bouzada, & D. M. R. Salles, *Organizational Commitment: A Study of Public and Outsourced Servers of a Brazilian Public University*. **Revista Reuna**, 23(2), 2018, 60-76.
40. M. Santana-Martins, M. Sánchez-Hernández, & J. Nascimento, *Dual Commitment to Leader and Organization: Alternative Models Based on the Employees' Emotional Awareness*. **Sustainability** 14(9421), 2022, 1-13.
41. K. R. Novianti, *Does Organizational Commitment Matter? Linking Transformational Leadership with Organizational Citizenship Behavior (OCB)*. **Jurnal Aplikasi Manajemen**, 19(2), 2021, 335-345.
42. D. N. Ikyanyon, & I. A. Agber, *Examining the Effect of Employee Commitment on Organizational Performance: Evidence from a Cement Manufacturing Company in Nigeria*. **European Scientific Journal**, 16(22), 2020, 78-94.
43. J. P. Meyer, A. J. Morin, & S. A. Wasti, *Employee Commitment Before and After an Economic Crisis: A Stringent Test of Profile Similarity*. **Human Relations**, 71(9), 2018, 1204-1233.

44. J. García-Cruz, & R. Valle-Cabrera, *The Employer's Commitment: Conceptualization, Development, and Validation of a Scale*. **BRQ Business Research Quarterly**, 27(3), 2024, 286-300.
45. E. W. Kartika & C. Pienata, *The Role of Organizational Commitment on Organizational Citizenship Behavior in Hotel Industry* (Doctoral Dissertation, Petra Christian University) 2020.
46. S. Gupta & S. Tamhankar. "Impact of Organizational Commitment on Organizational Citizenship Behaviours: An Empirical Analysis." **Orissa Journal of Commerce** 44(1), 2023, 77-90.
47. L. J. Sungu, Q. Weng, E. Hu, J. A. Kitule, & Q. Fang, *How Does Organizational Commitment Relate to Job Performance? A Conservation of Resource Perspective*. **Human Performance**, 33(1), 2020, 52-69.
48. D. Suparna, & J. Noor, *The Mediating Role of Commitment Organizational Dimensions Between Job Involvement on Employee Performance: A Cross-Sectional Study*. **APMBA (Asia Pacific Management and Business Application)**, 9(3), 2021, 297-312.
49. M. B. Bongalonta, *Relationship Between Organizational Commitment Dimensions and Job Satisfaction: The Case of Employees of Sorsogon State College Bulan Campus*. **International Journal of Multidisciplinary: Applied Business and Education Research**, 3(5), 2022, 910-918.
50. D. Zhu, P. B. Kim, S. Milne, & I. J. Park, *A Meta-Analysis of the Antecedents of Career Commitment*. **Journal of Career Assessment**, 29(3), 2021, 502-524.
51. H. Cai, A. C. G. Ocampo, S. L. D. Restubog, K. Kiazad, C. M. Deen, & M. Li, *Career Commitment in STEM: A Moderated Mediation Model of Inducements, Expected Contributions, and Organizational Commitment*. **Journal of Career Assessment**, 26(2), 2018, 359-376.
52. S. S. Gadzali, *The Review of Organization Commitment: The Effects of Performance Assessment, Career Planning, and Employee's Participations*. **JPPI (Jurnal Penelitian Pendidikan Indonesia)**, 9(3), 2023, 1457-1464.
53. I. Suryani, *Factors Affecting Organizational Commitment*. **Jurnal Manajemen Inovasi**, 9(1), 2018, 26-34.
54. A. Singh. "Detailed Literature Review: Antecedents Affecting the Flight Risk or Turnover Intention of Professionals." **Journal of Business Management**, 17(2), 2018, 41-68.

55. I. Tóth-Király, A. Morin, C. Vandenberghe, & M. L. Radanielina Hita. "*Nature, Stability and Determinants of Multi-target Commitment Profiles: A Longitudinal Person-centered Approach.*" **European Journal of Work and Organizational Psychology**, 32(6), 2023, 777 - 797.
56. A. Altăr, M. N. Kubinschi, & A. Zaharia, *Uncovering the Dynamic Relationship between Credit and Sustainable Economic Growth in Selected CEE Countries.* **Sustainability**, 13(11), 2021, 6349.
57. A. Kedir & E. Kouamé. "*FinTech and Women's Entrepreneurship in Africa: The Case of Burkina Faso and Cameroon.*" **Journal of Cultural Economy**, 15(4), 2022, 452 - 467.
58. D. Asokk, A. Gudda, P. Bhati, & C. T. Vanishree, *The Impact of Employee Involvement in Decision Making on an Organisational Performance.* **European Journal of Molecular and Clinical Medicine**, 8(1), 2021, 1200-1213.
59. C. B. Azolibe, "*Banking Sector Intermediation Development and Economic Growth: Evidence from Nigeria.*" **Journal of African Business**, 23(3), 2021, 757 - 774.
60. M. A. Ali, N. Hussin, H. Haddad, D. Alkhodary, & A. Marei, *Dynamic Capabilities and Their Impact on Intellectual Capital and Innovation Performance.* **Sustainability**, 13(18), 2021, 10028.
61. A. Janati, M. Gholizadeh, A. Hajizadeh, & R. Bahreini. "*Factors Affecting Organization Performance Assessment: A Comprehensive Review.*" **Health Technology Assessment in Action** 4(2), 2021, 1-5.
62. D. Hadian, *Effect of Employee Engagement and Continuance Commitment on Employee Performance.* **Jurnal Computech & Bisnis (e-journal)**, 16(1), 2022, 35-40.
63. Y. Kravchyk & O. Ostapchuk. "*Methods and Indicators of Assessing Management Performance in the Organization.*" **Ukrainian Journal of Applied Economics and Technology**, 8(1), 2023, 137-143.
64. S. H. Nugroho, *The Role of Human Resources Management in Organizational Perspective.* **Global Journal of Engineering and Technology Advances**, 10(3), 2022, 012-018.
65. Y. Rahsel, & M. Gumanti, *The Role of Human Resources Management in an Organization or Company.* **Journal of Corporate Finance Management and Banking System**, 2(6), 2022, 1-9.

66. L. Khoiriyah, *Do Wages and Work Environments Play a Big Role on Employee Performance in Private Organizations?*. **Open Access Indonesia Journal of Social Sciences**, 3(1), 2020, 106-111.
67. Y. Yusriadi, *"Human Resource Management in an Organization."* Proceeding of International Conference on Engineering, Technology, and Social Sciences (ICONETOS), 2020.
68. N. Podgorodnichenko, F. Edgar, & I. McAndrew, *The Role of HRM in Developing Sustainable Organizations: Contemporary Challenges and Contradictions*. **Human Resource Management Review**, 30(3), 2020, 100685.
69. J. Kanyambo, & B. Mohammed, *The Effects of Rewarding System on Employee Turnover*. **Randwick International of Social Science Journal**, 1(3), 2020, 402-409.
70. S. Sethunga & I. Perera. *"Impact of Performance Rewards on Employee Turnover in Sri Lankan IT Industry."* 2018 Moratuwa Engineering Research Conference (MERCon), 2018, 114-119.
71. S. L. Sitorus, & A. Hidayat, *The Effect of Compensation and Job Satisfaction on Employee Productivity*. In **Journal of International Conference Proceedings** 6(4), 2023, 12-24.
72. M. I. Laxmana, & R. A. Paryontri, *Equitable Reward with Job Satisfaction for Non-Management Employees* *Equitable Reward dengan Kepuasan Kerja Pada Karyawan Non Manajemen*. **Jurnal Imiah Psikologi**, 11(2), 2023, 225-231.
73. A. Saman, *Effect of Compensation on Employee Satisfaction and Employee Performance*. **International Journal of Economics, Business and Accounting Research (IJEBAR)**, 4(1), 2020, 185-190.
74. Z. Zulher, S. Norawati, Z. Basem, & U. Azmi, *The Impact of Compensation and Work Environment on Employee Performance through Job Satisfaction*. **ECo-Buss**, 5(2), 2022, 722-731.
75. E. S. Pudjiarti, M. Herman, & D. Mahesa, *The Effect of Compensation on Employee Performance is Mediated by Job Satisfaction*. **IQTISHODUNA: Jurnal Ekonomi Islam**, 12(1), 2023, 209-222.
76. S. Al-Sagga, *The Impact of Financial Compensations on Job Satisfaction of Public Service Employees*. **Al-Balqa Journal for Research and Studies**, 25(1), 2022, 113-129.

77. R. A. Runtuwarouw, *Compensation to Increase Work Productivity of the Employees. In Journal of International Conference Proceedings* 2(2), 2019, 150-159.
78. M. Ayuwardani, *The impact of Compensation and Work Environment Towards the Employee Performances Mediated by the Job Satisfaction. Admisi dan Bisnis*, 22(1), 2021, 13-24.
79. I. Idris, K. R. Adi, B. E. Soetjipto, & A. S. Supriyanto, *The Mediating Role of Job Satisfaction on Compensation, Work Environment, and Employee Performance: Evidence from Indonesia. Entrepreneurship and Sustainability Issues*, 8(2), 2020, 735.
80. S. Muntazeri, & A. Indrayanto, *The Impact of Education, Training and Work Experience on Job Satisfaction and Job Performance. Jurnal Akuntansi, Manajemen Dan Ekonomi*, 20(2), 2018, 50-69.
81. N. Deretić, S. Kukolj, & B. Sančanin, *Impact of Salaries and Incentives on Employee Satisfaction in an IT Company. Science International Journal*, 2(4), 2023, 197-202.
82. A. N. Insan, A. Asnawar, M. Nur, & M. Masmarulan, *Green Human Resources Management on Turnover Intentions Mediated by Work Environment Employees. MIX: Jurnal Ilmiah Manajemen*, 13(1), 2023, 208-226.
83. D. F. Kamna, & S. Ilkhanizadeh, *Can High-Performance Work Practices Influence Employee Career Competencies? There is a Need for Better Employee Outcomes in the Banking Industry. PloS One*, 17(3), 2022, 1-15.
84. R. Pettinger, *"Motivation and Rewards." Managing the Flexible Workforce*, London Routledge 2020, ISBN 9781003058854.
85. S. Kaushik, A. Mehta, S. Srivastava, & S. Mehendale, *Factors Affecting Employee Satisfaction-A Methodological and Thematic Review. Asian Journal of Management*, 9(1), 2018, 834-840.
86. M. Cvjetković, *The Influence of Motivation and Job Satisfaction on Employee Performance. Zbornik Matice srpske za društvene nauke*, 183, 2022, 443-457.
87. O. Olukotun, O. L. Golagade, & A. Abubakar, *Cashless Policy and Patronage in Stanbic IBTC Bank Plc, Katsina-Nigeria. Journal of Business & Management*, 1(3) 2023, 225-243.
88. O. A. Alabi, Z. O. Olonade, O. O. Omotoye, & A. S. Odebode, *Non-Financial Rewards and Employee Performance in Money Deposit Banks in Lagos State, Nigeria. ABUAD Journal of Social and Management Sciences*, 3(1), 2022, 58-77.

89. H. W. Muchai, E. N. Makokha, & G. Namusonge, *Effects of Remuneration System on Organizational Performance of Teachers' Service Commission, Kenya*. **European Journal of Business and Management**, 10(11), 2018, 132-141.
90. H. A. Odunayo, *Compensation Management and Employee Commitment in Selected Banks in Lagos State*. **European Journal of Business and Innovation Research**, 10(7), 2022, 1-14.
91. M. S. Ruhnama, B. Tayeb, & S. Amirkhail, *Impact of Financial Incentive on Employee Productivity*. **International Journal of Management, Technology and Engineering**, 11(2), 2021, 1-19.
92. N. A. Noorazem, S. Md Sabri & E. N. Mat Nazir, *The Effects of Reward System on Employee Performance*. **Jurnal Intelek**, 16(1), 2021, 40-51.
93. V. L. Mbukwana, & A. O. Ayandibu, *Impact of Performance Incentives on Employees' Performance in a University in KwaZulu-Natal*. **SA Journal of Human Resource Management**, 21, 2023, 1-11.
94. A. Murrar, V. Paz, M. Batra, & D. Yerger, *Perceived Customer Value and Willingness to Pay: Strategies for Improving and Sustaining Water Service Quality*. **The TQM Journal**, 2024.
95. B. K. Abwunza, *Effect of Motivation on Employee Performance in the Ministry of Interior and Coordination of National Government in Kakamega, Kenya* (Doctoral Dissertation, University of Nairobi) 2023.
96. T. Mashamba, & S. Gani, *Fintech, Bank Funding, and Economic Growth in Sub-Saharan Africa*. **Cogent Economics & Finance**, 11(1), 2023, 2225916.
97. Mamta., & V. A Kumar, *Systematic Review of Library Service Quality Studies: Models, Dimensions, Research Populations and Methods*. **Journal of Librarianship and Information Science**, 56(2), 2023, 534 - 546.
98. B. F. Adjei, V. Boateng, J. Anim, O. O. Agyemang, & B. Buabeng, *Employee Satisfaction and Retention of Stanbic Bank Head Office in Accra, Ghana*. **Journal of Corporate Finance Management and Banking System**, 2(2), 2022, 11-21.
99. V. Bou, *Achieving Demographic Parity Across Multiple Artificial Intelligence Applications: A New Approach for Real-Time Bias Mitigation* 2024.
100. M. I. Ononiwu, O. C. Onwuzulike, K. Shitu, & O. O. Ojo, *Operational Risk Management in Emerging Markets: A Case Study of Nigerian Banking*

Institutions. World Journal of Advanced Research and Reviews, 23(3), 2024, 446-459.

101. A. Akinwale, *Career Development Opportunities for Outsourced Employees in Selected Banks in Nigeria. Economic Insights – Trends and Challenges* 12(3), 2023, 47-58.
102. A. T. Aryaningtyas, *Influence of Proactive Personality on Turnover Intention among Hotel Employees: Perceived Organizational Support as a Moderating. Journal of Business and Management Review*, 3(12), 2022, 857-868.
103. I. Gun, S. Soyuk, & S. H. Ozsari, *Effects of Job Satisfaction, Affective Commitment, and Organizational Support on Job Performance and Turnover Intention in Healthcare Workers/Saglik Calisanlarinda is Tatmini, Duygusal Baglilik ve Orgutsel Destegin is Performansi ve Isten Ayirilma Niyeti Uzerine Etkisi. Archives of Health Science and Research*, 8(2), 2021, 89-96.
104. R. Catapano, F. Shennib, & J. Levav, *Preference Reversals Between Digital and Physical Goods. Journal of Marketing Research*, 59(2), 2021, 353 - 373.
105. N. Crouzet, J. C. Eberly, A. L. Eisfeldt, & D. Papanikolaou, *The Economics of Intangible Capital. Journal of Economic Perspectives*, 36(3), 2022, 29-52.
106. J. Wen, S. Zheng, D. Huang, X. Mai, & X. Liu, *Co-creation Experience in Travel Photography Service: Exploring the Formative Mechanism of Repurchase Intention from the Perspective of Script Theory. Current Issues in Tourism*, 26(23), 2023, 3794-3812.
107. S. R. Mary, S. Sharma, B. Malviya, A. Hamida, & D. Zala, *Service Quality Towards Retail Stores on Expected and Perceived Service Quality. International Journal of Professional Business Review* 8(4), 2023, 1-17.
108. P. Yadav, *Understanding Customer Perceptions in Digital Banking: A Comprehensive Review. Educational Administration: Theory and Practice*, 30(1), 2024, 3923-3930.
109. K. Tolooee, H. B. K. Noubar, H. Gharehbiglo, & M. Ramazani, *Providing a Model of Purchase Intention and Customer Experience on Customer Behavior in Virtual Networks. Journal of Value Creating in Business Management*, 4(3), 2024, 274-297.
110. R. V. Safitri, N. Ngatno, & N. Farida, *The Influence of Green Marketing on Repurchase Intention and Customer Loyalty Through Customer Satisfaction as a Mediation Variable. Journal of Tourism Economics and Policy*, 4(1), 2024, 82-87.

111. Y. Hole, S. Pawar-Hole, & V. Wagh, *Service Quality, Its Importance in Marketing and Competitive Strategies*. **International Journal of Geographical Information Science**, 14(6), 2019, 349-358.
112. P. Bhatnagar, A. Rajesh, & R. Misra, *Study of AI-enabled Chatbots Driving Customer Experience and Intention to Recommend*. **International Journal of System Assurance Engineering and Management**, 2024, 1-16.
113. A. O. Dandis, L. T. Wright, D. M. Wallace-Williams, I. Mukattash, M. Al Haj Eid, & H. Cai, *Enhancing Consumers' Self-Reported Loyalty Intentions in Islamic Banks: The Relationship Between Service Quality and the Mediating Role of Customer Satisfaction*. **Cogent Business & Management**, 8(1), 2021, 1892256.
114. K. Amar, K. Nadiyah, & S. Bahri, *Measuring Bank Service Quality and Recommendations for Improvement: A Case of Indonesia*. **International Journal of Innovative Research and Scientific Studies**, 7(2), 2024, 499-508.
115. V. Mittal, K. Han, C. Frennea, M. Blut, M. Shaik, N. Bosukonda, & S. Sridhar, *Customer Satisfaction, Loyalty Behaviors, and Firm Financial Performance: What 40 Years of Research Tells Us*. **Marketing Letters**, 34(2), 2023, 171-187.
116. R. A. Karim, & M. K. Rabiul, *The Relationships of Corporate Sustainability, Customer Loyalty, and Word of Mouth: The Mediating Role of Corporate Image and Customer Satisfaction*. **Journal of Quality Assurance in Hospitality & Tourism**, 25(3), 2024, 421-441.
117. Y. Suharyanti, & D. Dewa, *Does Customer Satisfaction Really Lead Company to Financial Success? A Review and Meta-analysis*. **International Journal of Industrial Engineering and Engineering Management** 1(1), 2019, 37-48.
118. N. Đurić, *Conceptual Model of Key Predictors and Consequences of Customer Satisfaction*. **Anali Ekonomskog fakulteta u Subotici** 60(51), 2023, 63-79.
119. S. Khan, & B. Deepika, *A Study on Customer Satisfaction Towards E-Banking Services with Special Reference to Axis Bank in Ramanathapuram Town*. **Paripex Indian Journal of Research** 11(11), 2022, 45-47.
120. R. A. Lone, & M. A. Bhat, *The Role of Customer Satisfaction as a Mediator Between Product Quality and Customer Loyalty*. **International Journal of Management and Development Studies**, 12(06), 2023, 13-31.
121. K. C. Ihemereze, N. L. Eyo-Udo, B. A. Egbokhaebho, C. Daraojimba, U. Ikwue, & E. E. Nwankwo, *Impact of Monetary Incentives on Employee Performance in the Nigerian*

- Automotive Sector: A Case Study. International Journal of Advanced Economics*, 5(7), 2023, 162-186.
122. T. Akinsola, H. A. Saidu, T. A. Muritala, & A. A. Bakare, *Effect of Motivational Strategies on Employee Performance in Nigerian Commercial Banks. Open Journal of Social Sciences*, 11(9), 2023, 352-377.
 123. M. Khan, A. Siddique, & Z. Sarwar, *Training as Mediating in the Relationship Between Organization Reward and Employee Motivation. Journal of Business & Tourism* 5(2), 2019, 25-35.
 124. P. Okocha, G. Emeyazia, & C. Osakwe, *Appraising Employee Performance Through a Reward Management System in the Organisation. Journal of Global Social Sciences* 3(11), 2022, 211–226.
 125. C. M. Mabaso, & B. I. Dlamini, *Total Rewards and its Effects on Organisational Commitment in Higher Education Institutions. SA Journal of Human Resource Management*, 16(1), 2018, 1-8.
 126. S. A. Conroy, *Setting Base Pay Rates: Integrating Compensation Practice with Human Capital Value Creation and Value Capture. in Handbook of Research on Strategic Human Capital Resources*, Edward Elgar Publishing 2019, 15-33.
 127. E. P. Putra, *The Effect of Financial Compensation on Employee Performance at Pt. Bank Btpn Cabang Sungguminasa Kabupaten Gowa. Jurnal Ekonomi*, 10(2), 2021, 50-57.
 128. M. Ridwannudin, & F. Sadat, *Providing Compensation & Rewards for Good Performance. Journal of Economic Development and Village Building* 1(2), 2024, 94-106.
 129. L. B. Sungatullina, E. I. Kadochnikova, & G. R. Faizrahmanova, *Modeling the Effectiveness of Employee Compensation Based on Financial Resources. International Journal of Financial Research*, 11(6), 2020, 63-72.
 130. S. Mahato & J. Kaur, *The Impact of Compensation and Reward System on the Performance of Employees. Shanlax International Journal of Management*, 10(4), 2023, 10-16.
 131. M. Magnan, & D. Martin, *Executive Compensation and Employee Remuneration: The Flexible Principles of Justice in Pay. Journal of Business Ethics*, 160(1), 2019, 89-105.

132. A. Barczak, I. Dembińska, T. Rostkowski, K. Szopik-Depczyńska, & D. Rozmus, *Structure of Remuneration as Assessed by Employees of the Energy Sector—Multivariate Correspondence Analysis*. **Energies**, 14(22), 2021, 7472.
133. F. Kostøl, *Do Unions Increase Participation in Further Education?*. **British Journal of Industrial Relations** 62, 2024, 614–639.
134. E. Fawzia, & F. Pribadi, *How is the Compensation of Employees?*. **At-Taqaddum**, 13(1), 2021, 103-116.
135. O. Moroz, *Organization of Remuneration of Labor of Hired Workers in Ukraine: Situation and Problematic Aspects*. **Economics & Education**, 6(4) 2021, 66-72.
136. O. Lutsenko, *Employees' Performance-Based Remuneration (Korean and Chinese Practices)*. **Analytical and Comparative Jurisprudence** 2022, 99-103.
137. N. S. Tumi, A. N. Hasan, & J. Khalid, *Impact of Compensation, Job Enrichment and Enlargement, and Training on Employee Motivation*. **Business Perspectives and Research**, 10(1), 2022, 121-139.
138. N. M. Zayed, M. M. Rashid, S. Darwish, M. Faisal-E-Alam, V. Nitsenko, & K. A. Islam, *The Power of Compensation System (CS) on Employee Satisfaction (ES): The Mediating Role of Employee Motivation (EM)*. **Economies**, 10(11), 2022, 290.
139. D. M. A. Soomro, D. N. Hussain, D. A. Maitlo, & I. A. Lashari, *Motivation and Compensation as Predictors of Employees' Retention: An Empirical Study of a Public Sector Organization*. **The Journal of Contemporary Issues in Business and Government**, 27(3), 2021, 67-73.
140. A. Muneeb, & A. Ahmad, *Awareness of Employee Compensation and its Effect on Employee Motivation*. **International Journal of Management Excellence (ISSN: 2292-1648)**, 14(3), 2020, 2114-2118.
141. P. A. S. Singhvi, N. N. Dhage, & P. P. Sharma, *Compensation and its Impact on Motivation Employee's Satisfaction and Employee's Performance*. **International Academic Journal of Organizational Behavior and Human Resource Management**, 5(2), 2018, 1-43.
142. A. Asriani, D. Lorensa, F. Saputri, & T. Hidayati, *The Effect of Compensation and Motivation to Employee Performance*. **International Journal of Economics, Business and Accounting Research (IJEBAAR)**, 4(01), 2020.
143. F. N. Zaqiyah, T. N. Istiqomah, N. Fadillah, P. H. Mardianto, & R. S. Putra, *A Systematic Literature Review; Pengaruh Kompensasi Dan Motivasi Terhadap Kinerja*

Karyawan Perusahaan. Worldview (Jurnal Ekonomi Bisnis dan Sosial Sains), 2(1), 2023, 01-15.

144. R. Thapa, *The Impact of Compensation towards Employees' Performance: Employees' Motivation as the Mediating Role*. **The Spectrum**, 1(1), 2023, 79-95.
145. A. L. Hakim, & E. N. Faizah, *Do high-performance Employee influenced Work Motivation and Compensation in a Corporations?*. **International Journal of Science, Technology & Management**, 4(4), 2023, 706-714.
146. M. Scholten, M. Correia, T. Esteves, & S. Gonçalves, *No Place for Pointless Jobs: How Social Responsibility Impacts Job Performance*. **Sustainability** 14(12031), 2022, 1-25.
147. A. Irawan, D. Briggs, M. Azami, & N. Nurfaliza, *The Effect of Position Promotion on Employee Satisfaction with Compensation as Intervening Variables*. **International Journal of Social Science, Educational, Economics, Agriculture Research, and Technology (IJSET)** 1(1), 2021, 11-20.
148. A. M. Harahap, R. Rahayu, & S. A. Pohan, *Remuneration of Workers in the Perspective of Islamic law and current labor laws*. **Aurelia: Jurnal Penelitian dan Pengabdian Masyarakat Indonesia**, 2(1), 2023, 246-250.
149. V. Grin, & L. Galchenko, *The Essence of Wages and its Importance in the Process of Economic Management of the Enterprise*. Bulletin of Dnipropetrovsk Scientific Research Institute of Forensic Expertise of the Ministry of Justice of Ukraine. **Economic Sciences** 1(5), 2022, 26-30.
150. L. Sungatullina, & I. Sadikov, *Wages and Remuneration in the Accounting System: Historical Background and Current Trends in Determining the Essence of the Concepts*. **International Accounting** 25(5), 2022, 507–519.
151. R. Abraham, & S. Kshatriya, *The Role of Monetary Incentives for Enhancing Employee Performance with Special Reference to Selected Financial Institutions in the Bhilai Region*. **International Journal for Multidisciplinary Research** 6(2), 2024, 1-5.
152. G. Iizuka, T. Tsuji, K. Ide, & K. Kondo, *Relationship Between Participation in Projects of Incentives to Promote Walking and Healthy Aging among the Older Population: A Four-Year Longitudinal Study*. **Preventive Medicine**, 187, 2024, 108125.
153. Y. Oyewole, O. Olanipon, B. Olaleye, & B. Egwu, *Impact of Job Satisfaction on the Performance of Non-Academic Staff of Federal University Oye-Ekiti (FUOYE)*. **African Multidisciplinary Journal of Development** 12(1), 2023, 49-59.

154. F. Calzón-Menéndez, M. Sacristán-Navarro & L. Cabeza-García, *Implications of Work-Life Balance Measures for Companies*. **ESIC Market** 5(3), 2021, 527-547.
155. D. Suta, *Employee Work-Life Balance: A Meta-Analysis Review*. **International Journal of Science and Research (IJSR)** 12(10), 2023, 757-761.
156. Y. Fan, K. Potočnik & S. Chaudhry, *A Process-Oriented, Multilevel, Multidimensional Conceptual Framework of Work-Life Balance Support: A Multidisciplinary Systematic Literature Review and Future Research Agenda*. **International Journal of Management Reviews**, 23(4), 2021, 486-515.
157. M. Uddin, *Addressing Work-life Balance Challenges of Working Women During COVID-19 in Bangladesh*. **International Social Science Journal**, 71(239-240), 2021, 7-20.
158. L. E. Søvold, J. A. Naslund, A. A. Kousoulis, S. Saxena, M. W. Qoronfleh, C. Grobler, & L. Münter, *Prioritizing the Mental Health and Well-Being of Healthcare Workers: An Urgent Global Public Health Priority*. **Frontiers in public health**, 9, 2021, 679397.
159. N. Dube, & T. M. Ndofirepi, *Academic Staff Commitment in the Face of a Role (Im) Balance Between Work and Personal Life: Can Job Satisfaction Help?*. **European Journal of Management Studies**, 29(1), 2024, 31-50.
160. K. Wilkinson, & J. Rouse, *Solo-Living and Childless Professional Women: Navigating the 'Balanced Mother Ideal' over the Fertile Years*. **Gender, Work & Organization**, 30(1), 2023, 68-85.
161. D. Gomathy, *A Review Paper on Work-Balance Life in Large Organization*. **Interantional Journal of Scientific Research in Engineering and Management** 6(2), 2022, 1-5.
162. A. Bakar, *The Application of 'Work-Life Balance' in Relation with Employees' Well-Being: An Exploratory Study*. **Journal of Law and Sustainable Development** 12(2), 2024, 1-20.
163. C. Bocean, L. Popescu, A. Vărzaru, C. Avram & A. Iancu, *Work-Life Balance and Employee Satisfaction during COVID-19 Pandemic*. **Sustainability** 15(11631), 2023, 1-15.
164. N. Malik, *Organizations Should Maintain Employee's Work-Life Balance*. **Journal of Economics, Finance and Management Studies** 6(8), 2023, 3793-3800.
165. O. Alex, & J. Kaur, *A Study on the Work Life Balance of the Employees*. **Shanlax International Journal of Management** 11(1), 2023, 61-65.

166. O. Tonye, & K. P. Bolouimbelemoere, *Employee Benefits and Organizational Performance in Nigeria*. **International Journal of Advanced Multidisciplinary Research and Studies** 3(3), 2023, 203-208.
167. V. C. Marques, & G. R. Berry, *Enhancing Work-Life Balance Using a Resilience Framework*. **Business and Society Review**, 126(3), 2021, 263-281.
168. I. Ismawati, B. Soetjipto, & S. Sopiah, *The Influence of Work Life Balance and Work from Home on Work Productivity: A Systematic Literature Review (SLR)*. **International Journal of Business, Law, and Education** 4(2), 2023, 587-599.
169. E. Osafo, A. Paros, & R. Yawson, *Valence–Instrumentality–Expectancy Model of Motivation as an Alternative Model for Examining Ethical Leadership Behaviors*. **SAGE Open**, 11, 2021, 1-13.
170. S. Li, *The Role of Expectancy Theory in the Organizational Management Process in Innovative Entrepreneurial Enterprises*. **Modern Management Science & Engineering** 6(1), 2024, 95-105.
171. J. Tarigan, J. Cahya, A. Valentine, S. Hatane, & F. Jie, *Total Reward System, Job Satisfaction and Employee Productivity on Company Financial Performance: Evidence from Indonesian Generation Z Workers*. **Journal of Asia Business Studies** 2022, 1-25.
172. M. Lagou, P. Arsenos, A. Hyz, & D. Stavroulakis, *Integrating the Factors of Employee Motivation Theories*. **International Journal of Social Science and Economic Research**. 9(8), 2024, 2603-2615.
173. H. Thu, & H. Van, *Applying Vroom Expectancy Theory to Analyse Employee Motivation: A Study of Commercial Banks in Vietnam*. **Humanities and Social Sciences Letters** 12(4), 2024, 792-810.
174. P. Irefin, *Compensation and Reward System of Employees in a Business Organization Focus on Total Nigerian Plc*. **Journal of Advance Research in Business Management and Accounting (ISSN: 2456-3544)** 9(6), 2023, 12-22.
175. O. Akerele, *Unlocking the Secrets of Workplace Motivation: Exploring Process Theories and Their Implications for Leaders*. **Romanian Journal of Public Affairs** 5, 2022, 95-104.
176. A. Lokman, F. Hassan, Y. A. Ustadi, F. A. A. Rahman, Z. M. Zain, & N. H. Rahmat, *Investigating Motivation for Learning Via Vroom's Theory*. **International Journal of Academic Research in Business and Social Sciences**, 12(1), 2022, 504-530.

177. A. Sobaih, D. Benameur, H. Gharbi, & N. Aliane, *What Makes You Feel Motivated? Examining Vroom's Expectancy Theory in the Tunisian Banking Sector*. **Environment and Social Psychology** 9(7), 2024, 1-13.
178. T. Rooney, L. Sharpe, J. Todd, B. Richmond, & B. Colagiuri, *The Relationship Between Expectancy, Anxiety, and the Nocebo Effect: A Systematic Review and Meta-Analysis with Recommendations for Future Research*. **Health Psychology Review**, 17, 2022, 550 - 577.
179. D. S. Mdhlalose, *The Applicability of Contemporary, Classical Motivational Theories and Managerial Methods in Non-Western Countries*. **International Journal of Management, Accounting & Economics**, 11(5), 2024, 11.
180. A. Michael, *Critical Review of Theories of Staff Turnover Intentions and their Implications to Staff Turnover in National Non-governmental Organizations in South Sudan*. **Texila International Journal of Academic Research** 2023, 1-13.
181. A. Gnawali, *Employees' Job Satisfaction and Its impact on Perceived Performance in Nepalese Public Commercial Banks*. **Account and Financial Management Journal**. 6(1), 2021, 2291-2299.
182. B. Lee, C. Lee, I. Choi, & J. Kim, *Analyzing Determinants of Job Satisfaction Based on Two-Factor Theory*. **Sustainability**. 14(12557), 2022, 1-19.
183. D. Marsudi, A. Ahadiat, & H. Jimad, *Analysis of the Effect of Motivation Factors and Hygiene Factors on Employee Performance with Job Satisfaction as a Mediation Factor*. **International Journal of Business, Management and Economics**. 3(4), 2022, 401-417.
184. D. Chakravorty, J. Ahmed, & D. Chakrabarty, *Assessing Herzberg's Theory in Private Banking: A Competency Study*. **International Journal of Science and Research (IJSR)**. 12(12), 2023, 58-63.
185. R. Ybañez, *Application of Herzberg's Two-Factor Theory: Motivational Factors and Hygiene Factors in the Financial Industry*. **Journal of Interdisciplinary Perspectives**. 2(4), 2024, 92-101.
186. I. Artaya, M. Kamisutara, A. Muchayan, & I. Deviyanti, *Abraham Maslow's Hierarchical Need Fulfillment and Herzberg's Two-Factor Theory for Creating Worker Loyalty*. **International Journal of Society Development and Engagement** 4(2), 2021, 66-75.
187. Y. EL Alam, & M. Belkasseh, *The Professional and Academic Literature Review: A Framework for Retention Strategies Adopted by Bank Managers*. **Archives of Business Research** 11(4), 2023, 103-128.

188. J. Lelo, *The Effect of Work Environment on Employees' Job Satisfaction: Empirical Evidence from the Banking Industry*. **Jurnal Manajemen Teori dan Terapan| Journal of Theory and Applied Management**. 17(1), 2024, 150-162.
189. F. Sultana, R. Islam & Y. Ali, *Does Motivation Impact on Employee Performance? A Study on Non-Banking Financial Institutions of Bangladesh*. **International Journal of Human Resource Studies**. 11(3), 2021, 83-99.
190. G. Peramatzis, & M. Galanakis, *Herzberg's Motivation Theory in Workplace*. **Psychology Research**, 12(12), 2022, 971-978.
191. A. Ahmed, & K. Sultan, *Application of Two-Factor Theory of Motivation by Fredrick Herzberg: A Case of Female Workers Serving Pakistani Media Organizations*. **Global Digital & Print Media Review**. 5(4), 2022, 28-37.
192. O. Ihensekien, & A. Joel, *Abraham Maslow's Hierarchy of Needs and Frederick Herzberg's Two-Factor Motivation Theories: Implications for Organizational Performance*. **The Romanian Economic Journal**. 26(85), 2023, 31-48.
193. A. Joseph, *Employee Behavior and Job Satisfaction in an Organization Using Herzberg's Two-Factor Model: A Theoretical Study*. **Jurnal Multidisiplin Madani** 3(10), 2023, 2087-2090.
194. R. Valk & L. Yousif, "Going Beyond to Deliver Hip Hospitality": *Exploring Motivation and Job Satisfaction of Hospitality Workers in Dubai*. **International Journal of Organizational Analysis**. 31(2), 2021, 293-316.
195. L. Zhou, & Y. Ma, *Research on Management Strategies for Generation Z Employees from the Perspective of Two-Factor Theory*. **Studies in Social Science Research**. 5(4), 2024, 12-21.
196. M. Siruri, & S. Cheche, *Revisiting the Hackman and Oldham Job Characteristics Model and Herzberg's Two Factor Theory: Propositions on How to Make Job Enrichment Effective in Today's Organizations*. **European Journal of Business and Management**, 6(2), 2021, 162-167.
197. S. Osarenmwinda, *Determinants of Employee Motivation in the Nigerian Institute for Oil Palm Research [Nifor]: Herzberg's Hygiene Factor Approach*. **An International Multidisciplinary Research Journal** 11(2), 2021, 435-452.
198. S. Chachar, F. Lothi & N. Naz, *Comparative Study in the Light of Herzberg's Two Factor Theory of Job Satisfaction among Academic Staff in Public and Private Sector*

Universities of Islamabad. Journal of Social Sciences and Humanities. 61(2), 2022, 91-112.

199. Y. T. H. Pham, T. B. Doan, H. T. Tran, H. T. Nguyen, A. V. Pham, T. X. Tran, & N. T. H. Nguyen, *Ranking Influential Factors on Job Satisfaction Based on University Students' Perspective.* **Frontier Management Science.** 1(2), 2024, 1-13.
200. Z. M. Thant, *Assessing the Determinants of Myanmar Government Employees' Job Satisfaction Through Herzberg's Two-Factor Theory.* **Chinese Public Administration Review,** 14(1), 2022, 27 - 38.
201. J. Varghese, N. Khetade, & Shetty S., *A Study for Organisations Equity Theory with Respect to Motivation of its Employee: With Reference to a Hospital in Mumbai Suburban.* **International Journal of Science and Research (IJSR).** 10(2), 2021, 1400-1406.
202. M. Emidy, G. Lewis, & X. Pizarro-Bore, *U.S. Federal Employees with Disabilities: How Perceptions of Diversity, Equity, Inclusion, and Accessibility Affect Differences in Job Satisfaction, Organizational Commitment, and Job Involvement.* **Public Personnel Management** 53(4), 2024, 649-679.
203. E. Tavoletti, E. Cohen, L. Dong, & V. Taras, *Revisiting Equity Theory in the Global Virtual Teams.* **Management Research Review** 47(5), 2023, 840-858.
204. N. Tuli, N. Gupta, & H. Singh, *Illuminating Fairness: A Comprehensive Review of Workplace Equity Sensitivity.* **Glims Journal of Management Review and Transformation.** 3(2), 2023, 204–228.
205. O. J. Chinedu, *Reward System and Employee Performance in the Oil and Gas Industry in Rivers State,* **International Journal of Innovative Science and Research Technology** 6(7), 2021, 673-691.
206. C. Marumbu, R. Egessa, E. Simiyu, & W. Otuya, *Efficacy of Green Reward Management Practices on Workers' Performance: Evidence from Public Universities in Western Kenya.* **African Journal of Empirical Research.** 5(3), 2024, 165–173.
207. C. D. Eziokwu & B. O. Chima, *Reward Systems and Organizational Performance of Deposit Money Banks in Rivers State* **African Journal of Business and Economic Development** 1(6), 2021, 11-26.

208. T. Beqiri, & B. Aziri, *Impact of the Total Reward Management on Performance of Employees in Commercial Banks*. **Management: Journal of Contemporary Management Issues**, 27(1), 2022, 323-335.
209. A. Margaret, *Effect of Incentive System Management on Employee Performance of Selected Deposit Money Banks in Cross River State, Nigeria*. **Journal of Advance Research in Business, Management and Accounting (ISSN: 2456-3544)** 10(3), 2024, 31-38.
210. F. Astein, *Job Satisfaction and Employee Performance of SMEs in Cameroon* *Satisfaction Au Travail et Performance des Employés des PME Au Cameroun*. **Revue Internationale des Sciences de Gestion** 5(1), 2022, 220 – 235.
211. G. Temesi, M. Musiega, & M. Sindani, *Influence of Capital Risk on Financial Performance of Microfinance Institutions in Kenya*. **African Journal of Empirical Research** 4(2), 2023, 384-393.
212. C. Winarti, Y. Cahaya, A. Erasashanti, H. Rachman & B. Kurniawan, *Effect of Job Analysis, Competency, and Compensation on Employee Performance*. **International Journal of Islamic Business and Management Review**. 3(2), 2023, 162-172.
213. A. D. Snr, *Impact of Leadership on Employee Behaviour and Attitude in The Ministry of Finance, Ghana*. **International Journal of Finance**, 9(6), 2024, 33–54.
214. R. Dickson & O. Isaiah, *Overcoming Toxic Work Environment Through Effective Leadership Strategies*. **International Journal of Business Management and Economic Review**, 7(1), 2024, 182-202.
215. C. I. Kelechi, L. E-U. Nsisong, A. E. Blessed, D. Chibuike, I. Uneke, & E. N. Ekene, *Impact of Monetary Incentives on Employee Performance in the Nigerian Automotive Sector: A Case Study*. **International Journal of Advanced Economics**. 5(7), 2023, 162-186.
216. F. Hapsari, *Meta Analysis of Factors Associated with Job Satisfaction in Health Workers*. **Journal of Health Policy and Management**. 8(3), 2023, 214-223.
217. D. Ewanlen, *Exploring the Factors that Influence Life Insurance Sales Personnel Performance in Nigeria*. **International Journal of Marketing and Communication Studies**. 7(2), 2023, 17-29.
218. Y. Joshua, S. O. Ayansina, O. S. Alabi, M. O. Oose, & O. Adegboyega, *Effects of Compensation Practices on Academic Staff's Job Performance in Federal University of Agriculture, Abeokuta, Ogun State, Nigeria*. **Journal of Humanities, Social Science and Creative Arts**, 15(1), 2020, 1-15.

219. Y. Hong, M. Ford, & J. Jong, *Employee Benefit Availability, use, and Subjective Evaluation: A Meta-Analysis of Relationships with Perceived Organizational Support, Affective Organizational Commitment, Withdrawal, Job Satisfaction, and Well-being*. **The Journal of Applied Psychology**. 109(12), 2024, 1921–1947.
220. R. Lestari, I. Sudiarditha, & A. Handaru, *The Influence of Compensation and Career Development on Employee Loyalty with Job Satisfaction as Mediator*. **Accounting and Finance**. 3(93), 2021, 135-141.
221. N. Dad, *Impact of Compensation Strategies on Employees Satisfaction Case Study in the A. S. XYZ Organization*. **Journal of Human Resource and Leadership**. 2(4), 2024, 47 – 64.
222. N. Dai, L. Liu, & R. Pérez, *Can Unexpected Pension Contributions Improve Employee Productivity? Evidence from the Tax Cuts and Jobs Act of 2017*. **Journal of Corporate Accounting & Finance** 35(2), 2023, 25-36.
223. E. Acheampong, E. Wadieh, K. Ampofo, E. Glover, E. Bempah, & C. Boahen, *Effect of Fringe Benefits and Remuneration on Employee Performance: The Mediating Role of Employee Engagement*. **Journal of Human Resource Management - HR Advances and Developments**. 27(1), 2024, 128-144.
224. J. Chacha, N. Kara, & F. Shayo, *Effect of Motivation on Employee Performance: A Case of Tanzania Fire and Rescue Force, Kigoma Region*. **International Journal for Multidisciplinary Research**. 6(5), 2024, 1-14.
225. K. O. Ayodele, O. M. Abiola, N. C. Uwannah & O. A. Wright, *Organizational Factors and Employees' Satisfaction in Nigeria Private Universities: Implication for Human Resources*. **Educational Administration: Theory and Practice**, 30(6), 2024, 2820–2828.
226. P. Eromafuru, & B. Gospel, *Human Resource Practices and its Effects on Employee Job Satisfaction in Selected Banks in Delta State, Nigeria*. **International Journal of Management & Entrepreneurship Research**. 6(2), 2024, 422-438.
227. O. D. Arubayi, *Influence of Engagement Strategies on Employee Retention in Nigeria*. **European Journal of Business and Management Research** 7(5), 2022, 250-254.
228. N. Agubata, L. Okolo, & S. Ogwu, *Effect of Employee Benefits on Organizational Growth of Consumer Goods Firms in Nigeria*. **Studia Universitatis „Vasile Goldis” Arad – Economics Series**, 32(3), 2022, 116 - 137.

229. E. Oseremen, F. Ohiokha, O. Omokhudu, G. Ohiokha, & D. Omowumi, *Empirical Analysis of the Effect of Work Stress on Employee Productivity in the Banking Industry*. **Problems and Perspectives in Management**. 20(3), 2022, 117-129.
230. T. Eleogu, B. Odulaja, M. Obinyeluaka, C. Udeh, & C. Daraojimba, *A Systematic Review of the Strategies and Practices for Managing Talent Specifically within the Oil and Gas Sector in Nigeria, Focusing on Recruitment, Retention and Development*. **Business and Economics in Developing Countries**. 1(1), 2023, 46-51.
231. I. Raharja, Z. Firdaus, & D. Syahyuni, *The Effect of Job Promotion on Work Motivation: Evidence from PT. Beiersdorf Indonesia*. **International Journal of Science, Technology & Management**. 2022, 1601-1605.
232. V. Ratemo, H. Bula, & M. Felistus, *Job Promotion and Employee Performance in Kenya Forestry Research Institute Headquarter in Muguga, Kiambu County*. **European Journal of Human Resource Management Studies**. 5(1), 2021, 166-180.
233. M.A. Agunda, S. Were & M. A. Mboya, *Work-Life Balance Practices and Employee Performance in Public Universities in Kenya*. **Human Resource and Leadership**. 4(3), 2024, 19–35.
234. A. Faisal, M. Hameed, & A. Aleemi, *Work-Life Balance and Job Performance: A Mediating and Moderating Model*. **Market Forces**. 17(1), 2022, 1-22.
235. R. Preena, *Impact of Work-Life Balance on Employee Performance: An empirical study on a Shipping Company in Sri Lanka*. **Social Science Research Network** 10(1), 2021, 48-73.
236. T. Siregar, H. Nasution, & Y. Absah, *Analysis of the Effect of Work-Life Balance on Employee Engagement Employees PT. XYZ*. **International Journal of Research and Review**. 9(7), 2022, 327-336.
237. Qadri N., *Exploring the Impact of Work-Life Balance on Job Satisfaction for Saudi Private Sector C-Level Employees*. **International Journal of Business Analytics** 11(1), 2024, 1-19.
238. I. Osuizugbo, O. Oshodi, P. Kukoyi, A. Lawani, & A. Onokwai, *Barriers to Adoption of Work-Life Balance Practices amongst Construction Companies in Lagos, Nigeria: An Exploratory Factor Analysis*. **Engineering, Construction and Architectural Management**. 2023.

239. M. Tamunomiebi, & C. Oyibo, *Work-Life Balance and Employee Performance: A Literature Review*. **European Journal of Business and Management Research**. 5(2), 2020, 1-10.
240. S. Mohamed, N. Sulaiman, A. Rahman, & E. Ghazali, *Relationship Between Work-Life Balance, Job Satisfaction and Self Compassion among Academics of a Public University*. **Journal of Namibian Studies: History Politics Culture**. 34, 2023, 2434–2451.
241. U. Udin, *The Impact of Work-Life Balance on Employee Performance: Mediating Role of Affective Commitment and Job Satisfaction*. **International Journal of Sustainable Development and Planning**. 18(11), 2023, 3649-3655.
242. Z. Opatrná, & J. Prochazka, *Work-Life Balance Policies and Organizational Financial Performance: A Scoping Review*. **Employee Relations: The International Journal**. 2023, 103-120.
243. O.V. Okello & S.K. Kagendo, *Influence of Work-Life Balance on Employee Work Performance Among Middle Level Management Public Servants in Public Service in Kenya*. **European Journal of Theoretical and Applied Sciences**, 2(1), 2024, 684-687.
244. E. Eshun, & M. Segbenya, *Modelling the Mediating Role of Work-Life Balance on the Relationship Between Work Arrangement and Employee Performance in Higher Education*. **Sage Open** 14(3), 2024.
245. U. Theodorsson, T. Gudlaugsson, & S. Gudmundsdottir, *Talent Management in the Banking Sector: A Systematic Literature Review*. **Administrative Sciences**. 12(61), 2022, 1-30.

Chapter Three

Methodology

This section used the various methodology aspects that is proposed for data collection for this study. The study design, sampling procedure, sample size, data collecting instrument, instrument pilot testing, instrument validity and reliability, data analysis method, model definition, and conceptual model are all part of it. Additionally, the rationale for using this approach and the specific methods utilised to gather data are detailed here.

3.1 Research Design

This study was utilized descriptive (survey) research design as it seeks to examine the effect of reward management system on employee performance in Stanbic IBTC bank, Oyo State, Nigeria. Survey research design was appropriate for this study because it extensively describe the relationships and effects between the dependent and independent variables across selected Stanbic IBTC staff in Oyo State. The survey research design was adopted in

order to obtain information from the focus population concerning the current status of the phenomena through primary data collection. The survey research technique enabled the researcher to describe the situations in details about the focus group as they exist.

3.2 Population of the Study

The population of the study was comprise of all staff of Stanbic IBTC bank branches in Oyo State which are one hundred and fifty eight (158). The target respondents cut across various levels of the organisation. This means that the opinion of all staffs are taken into consideration in order to ensure a comprehensive and diverse perspective on the research topic. By including staff from different levels of the organization, the study aims to capture a wide range of experiences and opinions that may influence the overall findings. Additionally, by focusing specifically on Stanbic IBTC bank branches in Oyo State, the research will provide valuable insights into the unique challenges and opportunities faced by employees in this particular region. Table 3.1 shows the population and the sub sectors of the firms selected in this study:

Table 3.1: List of all Staff Members in Stanbic IBTC Branches in Oyo State

Branches in Oyo	No of Staff
Ringroad branch	38
Dugbe branch.	18
Total garden branch	30
Iwo road branch	15

Oyo town branch	14
Mokola	14
Saki	15
Ogbomoso	14
Total	158

Source: ¹

3.3 Sample and Sampling Technique

A total enumeration sampling technique was used as the appropriate sampling technique for this study. A total enumeration sampling refers to collecting data from every single member of the population, rather than selecting a sample. This method is ideal when the population size is small or manageable, and when resources allow for collecting data from every individual. In this study, total enumeration sampling will provide a comprehensive understanding of the entire staffs of Stanbic IBTC in Oyo state and ensure that no members are left out of the analysis. The essence of this is that it will allow for a more accurate representation of the entire population and minimize the margin of error in the findings. With this, all employees' perspective regarding the reward management system in relation to their benefits and challenges derived will be taken into consideration.

3.3.1 Sample Size Determination

From the study sampling technique which favors total enumeration sampling technique, this study used all the population as the appropriate sample size. Hence, the study used all the 158 staff members among Stanbic IBTC bank branches in Oyo State. This ensures that the results obtained are representative of the entire population and increases the reliability and validity

of the findings. Additionally, using a total enumeration sampling technique eliminates the potential for sampling bias and ensures that all employees have an equal chance of being included in the study.

3.4 Description of Research Instrument

The data gathering instrument employed for this study was adapted and structured questionnaire. The purpose of using questionnaires survey was because of the direct response, feedback and the literacy level of the proposed respondents. Furthermore, the questionnaire can be collected within a short period of time and with ease. For the purpose of this study, the questionnaire was divided into three sections, A, B and C. Section A covers the information about the respondent's bio data, which includes; Gender, Age, Marital status, Education/Professional qualification and Rank. Section B and C elicited response from respondents in order to provide solutions to the research questions. Section B consisted of 4 sub-sections in relation to reward management system: (i) compensation (ii) benefit (iii) promotion (iv) work-life balance while Section C will cover: (i) efficiency (ii) commitment (iii) creativity (iv) quality service delivery. Four points rating scale was used to measure the response which ranges from 4(Very Satisfied) to 1(Very Dissatisfied).

3.5 Validity of Research Instrument

Content validity was used for this study to check the operationalization against the relevant content domain for the construct. Content validity is concerned with how well the content of a measurement instrument measures what it is designed to measure ⁵. Before actual distributions of questionnaires to respondents, steps were carried out in order to ensure that the scale items adequately cover the area of the construct. Copies of this questionnaire were given to academic personnel's as well as experts in human resources for validation. This was

done in order to obtain their general comments and necessary suggestions on the adequacy and sequence of the question. Some items were also added based on their valuable recommendations in order to make the study questionnaire more accurate and enhance the research instrument.

For construct validity, the questionnaires were divided into many sections such that each of the section assessed information for specific objectives in the study. Construct validity will be measured statistically using Exploratory Factor Analysis (EFA). The main measures used to test the validity of an instrument in exploratory factor analysis include the Kaiser-Meyer-Olkin's (KMO) measure of sampling adequacy and Bartlett's test of Sphericity. The study employed the KMO sampling adequacy and Bartlett's Sphericity test to determine whether the statements that comprise the research instruments of each variable actually measure what are intended. If the result of the KMO is greater than 0.5, it means that the questions actually measure the variables in the study. The result of the Bartlett test of Sphericity at 0.000 which is less than 5%, indicates that there is highly significant relationship among variables in measuring the variables under study. In this study, the KMO test is greater than 5% and Bartlett test of Sphericity result is less than 5% indicating that statements that comprised the research instruments of each variable actually measured what were intended. The result of the KMO and Bartlett test of Sphericity are shown in Table 3.3.

Table 3.3: KMO and Bartlett's Test of Sphericity for Dependent and Independent Variables

Variables	Number of Questions	KMO	Bartlett test of Sphericity	Composite Reliability	Average Variance Explained
------------------	----------------------------	------------	------------------------------------	------------------------------	-----------------------------------

Reward management system	20	0.813	0.000	0.890	0.821
Compensation	5	0.712	0.001	0.782	0.801
Benefit	5	0.762	0.000	0.723	0.793
Promotion	5	0.713	0.002	0.876	0.783
Work-Life Balance	5	0.720	0.000	0.763	0.762
Employee performance	20	0.891	0.000		0.793
Efficiency	5	0.849	0.002	0.861	0.810
Commitment	5	0.754	0.000	0.765	0.864
Creativity	5	0.762	0.001	0.821	0.721
Quality service Delivery	5	0.851	0.000	0.709	0.801

Source: Field Pilot study (SPSS) computation, 2024.

3.5.1 Pilot Study

A pre-test of the questionnaire was conducted in order to evaluate the relevance and proper understanding of the research questions. The questionnaire was checked by the researcher's supervisor as well as experts in the field of human resources². posited that the pilot study sample should be the 10% of the sample projected for the larger parent study. This was also in line with the position of on ten (10) percent of study population³. The pilot study was considered necessary in order to determine the willingness of the respondents; to have a foreknowledge of their reactions and to ascertain the reliability of the questionnaire when used in the population of the study. Furthermore, 10% of other respondents who corresponded to our sample were accessed and interviewed to see if the questionnaire need to be modified. Sixteen (16) copies of the questionnaire were used in total for the pilot study. The employees in Stanbic IBTC in Lagos State branch at Ikeja were investigated for the pilot study as they do not form part of the initial study population.

3.6 Reliability of Research Instrument

The internal test of consistency was utilized to determine the reliability of the research instrument for this study. This test was done using the statistical methods - Cronbach's alpha since the study used multiple-item measures. The reliability index for reward management system, and employee performance in the absence of the moderating variable was determined using Statistical Package for Social Sciences Version 23 software in order to process it correctly and precisely, and the researcher's revalidation scale was 0.889 as indicated by the respective Cronbach alpha values as indicated in Table 3.5. The aim of the reliability as a quality criterion is to minimize errors and give stable results of data collection. The reliability for each of these variables was ascertained at a threshold of 0.7 and above ⁶.

Table 3.4: Internal Consistency Reliability Result

Variables		Number of Questions	Cronbach's Alpha	Average Explained	Variance
Reward Management system		20	0.940	0.821	
Compensation		5	0.712	0.801	
Benefit		5	0.722	0.793	
Promotion		5	0.710	0.783	
Work-Life Balance		5	0.843	0.762	
Employee Performance		20	0.831	0.793	
Efficiency		5	0.795	0.810	
Commitment		5	0.921	0.864	
Creativity		5	0.812	0.721	

Quality service Delivery	5	0.762	0.801
--------------------------	---	-------	-------

Source: Field Pilot Survey, 2024

The result of the pre-test showed that the scales were considered as reliable (Cronbach's $\alpha > 0.70$), and the manipulation checks were valid.

3.7 Method of Data Collection

The primary source of data collection was used in this study. The primary data was collected through administering of the research instrument (questionnaire). The research instrument consists of a set of specific questions and items that are designed and used by the researcher for the purpose of gathering information from the subjects or respondents ⁵. The study adopted the closed-ended questions with the quantitative section of the instrument utilizing an ordinal scale format. The questionnaire instrument was used to collect data on reward management system (independent variable) measured by compensation, benefits, promotion and work-life balance and the dependent variable is employee performance measure with efficiency, commitment, creativity and quality service delivery. The copies of the questionnaire was administered by trained research assistants for the administration and retrieval of instruments at the respective Stanbic IBTC bank branches in Oyo State. The research assistants employed was trained for two-days on the modalities for questionnaire distribution, retrieval and the purpose of carrying out the research in line with ethical standards.

3.8 Method of Data Analysis

Data analysis for this study was carried out in two stages: the descriptive and inferential analysis. The first stage (the descriptive analysis) features descriptions of the properties of

the data to show the variations in responses of the study's participants using such tools as frequencies and percentage distribution tables, bar charts, mean and standard deviations. It also provides the views and opinions of the respondents on reward management system and employee performance.

The second stage (the inferential analysis) is the analysis of the responses on the quantitative data and the relationships. This was carried out using statistical tools of multiple regression method of analysis ADANCO software to test the cause and effect of the independent variables on the dependent variables. This software is similar to the SMARTPLS popularly known and having Structural Equation Model (SEM). The multiple regression method of analysis was employed to examine the effect of reward management system (independent variables) on employee performance dimensions. The multiple regression method of analysis will be used for hypotheses one to four. The statistical methods of analysis used in testing these hypotheses are summarized in Table 3.6.

Table 3.6 reveals a summary of the hypotheses of this study and the corresponding analytical tools expected to be used.

Table 3.5: Summary of the Tool of Analysis

Hypotheses	Statement of Hypotheses	Tools of Analysis
H ₀₁	Reward management system (compensation, Benefit, Promotion, Work-life balance) has no significant effect on employees' efficiency in Stanbic IBTC Bank, Oyo State, Nigeria.	Multiple linear regression
H ₀₂	Reward management system (compensation, Benefit, Promotion, Work-life balance) has no	Multiple linear regression

significant effect on Employees' commitment in Stanbic IBTC Bank, Oyo State, Nigeria.

H ₀₃	Reward management system (compensation, Benefit, Promotion, Work-life balance) has no significant effect on Employees' creativity in Stanbic IBTC Bank, Oyo State, Nigeria.	Multiple linear regression
H ₀₄	Reward management system (compensation, Benefit, Promotion, Work-life balance) has no significant effect on employees' quality of service delivery in Stanbic IBTC Bank, Oyo State, Nigeria	Multiple linear regression

Source: Researcher's Computation 2024

3.8.1 Model Specification

The following models are used for this study and to establish a relationship between the models

$$Y = f(X)$$

Y= Dependent Variable

X= Independent Variable

Where;

Y = Employee performance (EP)

X = Reward management system (RMS)

$$Y = (y_1, y_2, y_3, y_4)$$

$$X = (x_1, x_2, x_3, x_4)$$

Where:

$$Y=f(x)$$

$$y_1 = \text{Efficiency (EFF)}$$

$$y_2 = \text{Commitment (COMM)}$$

$$y_3 = \text{Creativity (CRT)}$$

$$y_4 = \text{Quality Service Delivery (QSD)}$$

$$x_1 = \text{Compensation (COMP)}$$

$$x_2 = \text{Benefit (BNF)}$$

$$x_3 = \text{Promotion (PRM)}$$

$$x_4 = \text{Work-Life Balance (WLB)}$$

The model formulated for each of the hypotheses is written as:

Hypothesis One

$$y_1 = f(x_1, x_2, x_3, x_4)$$

$$y_1 = \beta_0 + \beta_1 x_1 + \beta_2 x_2 + \beta_3 x_3 + \beta_4 x_4 + \varepsilon_i$$

$$\text{EFF} = \beta_0 + \beta_1 \text{COMP} + \beta_2 \text{BNF} + \beta_3 \text{PRM} + \beta_4 \text{WLB} + \varepsilon_i \text{----- Eqn 1}$$

Hypothesis Two

$$y_2 = f(x_1, x_2, x_3, x_4)$$

$$y_2 = \beta_0 + \beta_1 x_1 + \beta_2 x_2 + \beta_3 x_3 + \beta_4 x_4 + \varepsilon_i$$

$$\text{COMM} = \beta_0 + \beta_1 \text{COMP} + \beta_2 \text{BNF} + \beta_3 \text{PRM} + \beta_4 \text{WLB} + \varepsilon_i \text{----- Eqn 2}$$

Hypothesis Three

$$y_3 = f(x_1, x_2, x_3, x_4)$$

$$y_3 = \beta_0 + \beta_1 x_1 + \beta_2 x_2 + \beta_3 x_3 + \beta_4 x_4 + \varepsilon_i$$

$$CRT = \beta_0 + \beta_1 COMP + \beta_2 BNF + \beta_3 PRM + \beta_4 WLB + \varepsilon_i \text{ ----- Eqn 3}$$

Hypothesis Four

$$Y = f(x_1, x_2, x_3, x_4)$$

$$Y_4 = \beta_0 + \beta_1 x_1 + \beta_2 x_2 + \beta_3 x_3 + \beta_4 x_4 + \varepsilon_i$$

$$QSD = \beta_0 + \beta_1 COMP + \beta_2 BNF + \beta_3 PRM + \beta_4 WLB + \varepsilon_i \text{ ----- Eqn 4}$$

Where β = the constant of the equation

β_1 - β_4 = the coefficient of variables in the equations;

ε_i = the stochastic function that accounts for the errors that may arise in the equation.

Endnote

1. Human Resource Department of Stanbic IBTC Bank. 2024

Chapter Four

Results and Discussion of Findings

4.1 Presentation of Data

The results of the data analysis, and their interpretations, are presented in this chapter in relation to the objective of the research. The data analysis was conducted using statistical

software, which allowed for the examination of various variables and their relationships. The findings of the analysis provide valuable insights into the research question and contribute to the overall understanding of the topic. Additionally, the interpretations of the results shed light on the significance of the findings and their implications for future research and practical applications.

A total of 158 copies of questionnaires were distributed to all staff of Stanbic IBTC bank branches in Oyo State of which only 152 copies were returned and usable for analysis. This represent 96.2% return rate which signifies a high level of participation and interest from the staff. The high return rate indicates that all staff of Stanbic IBTC bank branches in Oyo State were willing to actively contribute to the research and share their opinions and experiences. This level of engagement enhances the validity and reliability of the study's findings, as it suggests that the collected data is representative of the organization's overall population.

4.2 Demographic Data Analysis

Table 4.1: Demographic Characteristics of Respondent

Characteristics	Classification	Frequency	Percentage
Gender	Male	84	55.3
	Female	68	44.7
Age	Under 25 years	75	49.3
	25-30 years	37	24.3
	31-35 years	19	12.5
	36-40 years	13	8.6
	Above 40 years	8	5.3
Highest Educational Qualification	First leaving Certification/SSCE	52	34.2
	OND/NCE	33	21.7
	Professional Qualification	52	34.2
	Degree(BSC/HND/B.Ed)	12	7.9
	Post Graduate Qualifications	3	2.0
	First leaving Certification/SSCE	52	34.2
	1 - 5yrs	37	21.6
	6 - 10yrs	41	24.0
	11 - 15yrs	39	22.8
	Above 15yrs	54	31.6
Marital Status	Single	105	69.1
	Married	34	22.4
	Divorced	10	6.6
	Widow/Widower	3	2.0
Years of Experience in Stanbic IBTC	Less than 5 years	98	64.5
	5-10 years	33	21.7
	11-20 years	15	9.9
	More than 20 years	6	3.9

Source: Author's Computation 2024

The demographic characteristics of respondents indicate that 55.3% were male, while 44.7% were female. Regarding age distribution, 49.3% were under 25 years, 24.3% were between

25-30 years, 12.5% were 31-35 years, 8.6% were 36-40 years, and 5.3% were above 40 years. For educational qualifications, 34.2% held a First Leaving Certification/SSCE, 21.7% had OND/NCE, 34.2% had professional qualifications, 7.9% held a degree (BSC/HND/B.Ed), and 2.0% had postgraduate qualifications. Employment duration shows that 21.6% had been employed for 1-5 years, 24.0% for 6-10 years, 22.8% for 11-15 years, and 31.6% for over 15 years. In terms of marital status, 69.1% were single, 22.4% were married, 6.6% were divorced, and 2.0% were widowed. Regarding years of experience at Stanbic IBTC, 64.5% had less than 5 years, 21.7% had 5-10 years, 9.9% had 11-20 years, and 3.9% had more than 20 years.

4.2.1 Answers to Research Questions

Table 4.2 Employee Compensation

Statements	VD Frequency (%)	D Frequency (%)	S Frequency (%)	VS Frequency (%)	Mean ($\bar{X}$)	Std Deviation
To what extent are you satisfied with the fairness of your salary in relation to the work you do?	2 (1.3%)	11 (7.2%)	31 (20.4%)	108 (71.1%)	3.6118	.68134
What is your level of satisfaction with the transparency of the salary review process at Stanbic IBTC Bank?	3 (2.0%)	14 (9.2%)	88 (57.9%)	47 (30.9%)	3.1776	.67207
How satisfied are you with the competitiveness of your compensation compared to similar roles in other banks?	2 (1.3%)	18 (11.8%)	60 (39.5%)	72 (47.4%)	3.3289	.73490
How satisfied are you with the compensation provided for overtime work?	3 (2.0%)	10 (6.6%)	70 (46.1%)	69 (45.4%)	3.3487	.69301
What is your level of satisfaction with Stanbic IBTC's alignment of compensation with industry standards?	6 (3.9%)	14 (9.2%)	65 (42.8%)	67 (44.1%)	3.2697	.78875
OVERALL MEAN					3.3474	.46535

Source: Researcher's Computation 2024

The result in table 4.2 on employee compensation at Stanbic IBTC shows a high level of satisfaction with the fairness of salaries in relation to work. A substantial majority of respondents (71.1%) expressed being very satisfied, while 20.4% were satisfied, 7.2% were dissatisfied, and only 1.3% were very dissatisfied. The mean satisfaction score was 3.6118, with a standard deviation of 0.68134, indicating a strong positive perception with minimal variability. Regarding the transparency of the salary review process, the level of satisfaction was slightly lower. While 30.9% were very satisfied and 57.9% were satisfied, 9.2% expressed dissatisfaction, and 2.0% were very dissatisfied. The mean score of 3.1776 and a standard deviation of 0.67207 suggest a generally positive outlook but with room for improvement in this area. In terms of compensation competitiveness compared to similar roles in other banks, 47.4% of employees were very satisfied, and 39.5% were satisfied, amounting to a significant majority. Meanwhile, 11.8% were dissatisfied, and 1.3% were very dissatisfied. The mean score of 3.3289 and a standard deviation of 0.73490 reflect overall satisfaction with moderate variability.

For compensation provided for overtime work, 45.4% were very satisfied, and 46.1% were satisfied, demonstrating strong approval. A smaller proportion, 6.6%, were dissatisfied, and 2.0% were very dissatisfied. The mean score of 3.3487, with a standard deviation of 0.69301, highlights consistent satisfaction levels. Lastly, regarding the alignment of compensation with industry standards, 44.1% of respondents were very satisfied, and 42.8% were satisfied. However, 9.2% expressed dissatisfaction, and 3.9% were very dissatisfied. The mean satisfaction score was 3.2697, with a standard deviation of 0.78875, indicating general satisfaction but some variability in responses. Overall, the employee compensation data reveals an average mean satisfaction score of 3.3474, with a relatively low overall standard

deviation of 0.46535, showing that employees are generally satisfied with their compensation across various dimensions, though certain areas like transparency of the salary review process could benefit from improvements.

Table 4.3: **Employee Benefit**

Statements	VD Frequency (%)	D Frequency (%)	S Frequency (%)	VS Frequency (%)	Mean ($\bar{X}$)	Std Deviation
What is your level of satisfaction with the bonuses and incentives offered by Stanbic IBTC Bank?	3 (2.0%)	19 (12.5%)	54 (35.5%)	76 (50.0%)	3.3355	.77155
How satisfied are you with the health insurance benefits provided by Stanbic IBTC?	6 (3.9%)	13 (8.6%)	69 (45.4%)	64 (42.1%)	3.2566	.77628
What is your level of satisfaction with the paid leave (annual, maternity, paternity, etc.) policies at Stanbic IBTC?	5 (3.3%)	12 (7.9%)	61 (40.1%)	74 (48.7%)	3.3421	.76431
To what extent are you satisfied with the support provided for professional development, such as training programs and certifications?	6 (3.9%)	10 (6.6%)	65 (42.8%)	71 (46.7%)	3.3224	.76861
How satisfied are you with the retirement benefits and post-retirement support provided by Stanbic IBTC?	5 (3.3%)	10 (6.6%)	61 (40.1%)	76 (50.0%)	3.3684	.75190
OVERALL MEAN					3.3250	.56419

Source: Researcher's Computation 2024

Table 4.3 shows the data on employee benefits at Stanbic IBTC indicates a high level of satisfaction with bonuses and incentives. Half of the respondents (50.0%) reported being very satisfied, and 35.5% were satisfied, while 12.5% expressed dissatisfaction, and only 2.0% were very dissatisfied. The mean satisfaction score of 3.3355, with a standard deviation of 0.77155, reflects a positive perception with moderate variability. In terms of health insurance benefits, 42.1% of employees were very satisfied, and 45.4% were satisfied, signifying overall approval. However, 8.6% were dissatisfied, and 3.9% were very dissatisfied. The mean score of 3.2566 and a standard deviation of 0.77628 suggest a favorable response but indicate some variability in employee opinions on this benefit. Regarding paid leave policies, including annual, maternity, and paternity leave, 48.7% of respondents were very satisfied, and 40.1% were satisfied. A smaller proportion, 7.9%, expressed dissatisfaction, and 3.3% were very dissatisfied. The mean satisfaction score of 3.3421 and a standard deviation of 0.76431 demonstrate a strong overall approval for these policies.

For professional development support, such as training programs and certifications, 46.7% of employees were very satisfied, and 42.8% were satisfied, reflecting a positive outlook. Meanwhile, 6.6% were dissatisfied, and 3.9% were very dissatisfied. The mean score of 3.3224, with a standard deviation of 0.76861, suggests consistent satisfaction with this area. Concerning retirement benefits and post-retirement support, half of the respondents (50.0%) reported being very satisfied, and 40.1% were satisfied. A smaller segment, 6.6%, were dissatisfied, and 3.3% were very dissatisfied. The mean satisfaction score of 3.3684, with a standard deviation of 0.75190, underscores positive perceptions of this benefit. Overall, the data reveals a strong average satisfaction level for employee benefits, with an overall mean score of 3.3250 and a standard deviation of 0.56419. While employees generally express high

satisfaction across all aspects of benefits, some areas, such as health insurance, exhibit slightly greater variability and could benefit from targeted enhancements.

Table 4.4: Job Promotion

Statements	VD Frequency (%)	D Frequency (%)	S Frequency (%)	VS Frequency (%)	Mean ($\bar{X}$)	Std Deviation
How satisfied are you with the transparency of the promotion process at Stanbic IBTC?	3 (2.0%)	15 (9.9%)	55 (36.2%)	79 (52.0%)	3.3816	.74527
What is your level of satisfaction with the criteria used to determine promotions at Stanbic IBTC?	3 (2.0%)	14 (9.2%)	76 (50.0%)	59 (38.3%)	3.2566	.70473
To what extent are you satisfied with the frequency of promotions offered at Stanbic IBTC?	5 (3.3%)	17 (11.2%)	63 (41.4%)	67 (44.1%)	3.2632	.78679
How satisfied are you with the recognition of your skills and experience in the promotion process at Stanbic IBTC?	2 (1.3%)	17 (11.2%)	75 (49.3%)	58 (38.2%)	3.2434	.70002
How satisfied are you with the career development support provided to help employees qualify for promotion at Stanbic IBTC?	4 (2.6%)	16 (10.5%)	65 (42.8%)	67 (44.1%)	3.2829	.75833
Overall Mean					3.2855	.52011

Source: Researcher's Computation 2024

The data on job promotion at Stanbic IBTC indicates a high level of satisfaction with the transparency of the promotion process. A majority of employees, 52.0%, reported being very satisfied, and 36.2% were satisfied. However, 9.9% expressed dissatisfaction, and 2.0% were very dissatisfied. The mean satisfaction score of 3.3816, with a standard deviation of 0.74527, highlights overall approval with moderate variability.

Regarding the criteria used to determine promotions, 38.3% of respondents were very satisfied, and 50.0% were satisfied, reflecting a generally positive perception. Conversely, 9.2% were dissatisfied, and 2.0% were very dissatisfied. The mean score of 3.2566 and a standard deviation of 0.70473 suggest satisfaction but also room for slight improvement in this area. Satisfaction with the frequency of promotions offered at Stanbic IBTC was notable, with 44.1% of employees being very satisfied and 41.4% satisfied. A smaller proportion, 11.2%, expressed dissatisfaction, and 3.3% were very dissatisfied. The mean satisfaction score of 3.2632, with a standard deviation of 0.78679, indicates a generally favorable response with some variability in opinions. When it comes to the recognition of skills and experience in the promotion process, 38.2% of respondents were very satisfied, and 49.3% were satisfied. Meanwhile, 11.2% were dissatisfied, and 1.3% were very dissatisfied. The mean score of 3.2434 and a standard deviation of 0.70002 reflect positive perceptions but also some disparities in satisfaction levels.

Satisfaction with career development support aimed at helping employees qualify for promotions was high, with 44.1% of employees very satisfied and 42.8% satisfied. In contrast, 10.5% expressed dissatisfaction, and 2.6% were very dissatisfied. The mean score of 3.2829, with a standard deviation of 0.75833, indicates strong approval with room for

refinement. Overall, the data on job promotion yields an average mean satisfaction score of 3.2855 and a standard deviation of 0.52011. Employees are generally satisfied across various aspects of job promotion, particularly in terms of transparency and career development support, though opportunities exist to further enhance the recognition of skills and the frequency of promotions.

Table 4.5: **Work-Life Balance**

Statements	VD Frequency (%)	D Frequency (%)	S Frequency (%)	VS Frequency (%)	Mean ($\bar{X}$)	Std Deviation
How satisfied are you with the flexibility of working hours at Stanbic IBTC?	6 (3.9%)	13 (8.6%)	58 (38.2%)	75 (49.3%)	3.3289	.79549
How satisfied are you with the balance between your work responsibilities and personal life at Stanbic IBTC?	4 (2.6%)	15 (9.9%)	68 (44.7%)	65 (42.8%)	3.2763	.74760
To what extent are you satisfied with the company's policy on remote work or working from home at Stanbic IBTC?	9 (5.9%)	10 (6.6%)	83 (54.6%)	50 (32.9%)	3.1447	.78401
What is your level of satisfaction with the resources provided by Stanbic IBTC to help employees manage stress and achieve work-life balance?	11 (7.2%)	11 (7.2%)	73 (48.0%)	57 (37.5%)	3.1579	.84654
How satisfied are you with the workload distribution that allows you to manage both work and personal life at Stanbic IBTC?	8 (5.3%)	14 (9.2%)	72 (47.4%)	58 (38.2%)	3.1842	.80906
OVERALL MEAN					3.2184	.60258

Source: Researcher's Computation 2024

The result in table 4.5 shows the data on work-life balance at Stanbic IBTC reveals a strong level of satisfaction with the flexibility of working hours. Nearly half of the respondents (49.3%) reported being very satisfied, and 38.2% were satisfied. In contrast, 8.6% expressed dissatisfaction, and 3.9% were very dissatisfied. The mean satisfaction score of 3.3289, with a standard deviation of 0.79549, indicates overall approval, although there is some variability in responses. Regarding the balance between work responsibilities and personal life, 42.8% of employees were very satisfied, and 44.7% were satisfied. However, 9.9% reported dissatisfaction, and 2.6% were very dissatisfied. The mean score of 3.2763, with a standard deviation of 0.74760, suggests that most employees feel positively about this balance, but some experience challenges. Satisfaction with the company's policy on remote work or working from home shows a more mixed response. While 32.9% were very satisfied and 54.6% were satisfied, 6.6% were dissatisfied, and 5.9% were very dissatisfied. The mean score of 3.1447, with a standard deviation of 0.78401, reflects moderate approval, with notable variability.

Regarding the resources provided to manage stress and achieve work-life balance, 37.5% of employees were very satisfied, and 48.0% were satisfied. On the other hand, 7.2% were dissatisfied, and 7.2% were very dissatisfied. The mean score of 3.1579, with a higher standard deviation of 0.84654, indicates that while most employees appreciate the resources, some may find them insufficient. Satisfaction with workload distribution to manage both work and personal life was reported by 38.2% of employees as very satisfactory and by 47.4% as satisfactory. However, 9.2% expressed dissatisfaction, and 5.3% were very dissatisfied. The mean score of 3.1842, with a standard deviation of 0.80906, highlights

general approval, but there is room for improvement. Overall, the data on work-life balance yields an average mean satisfaction score of 3.2184 and a standard deviation of 0.60258. Employees generally view the work-life balance favorably, particularly in terms of flexible working hours, but there is room for enhancement in areas such as remote work policies and stress management resources.

Table 4.6: Employee Efficiency

Statements	VD Frequency (%)	D Frequency (%)	S Frequency (%)	VS Frequency (%)	Mean ($\bar{X}$)	Std Deviation
How satisfied are you with the speed at which you complete your daily tasks?	2 (1.3%)	12 (7.9%)	22 (14.5%)	116 (76.3%)	3.6579	.68189
How satisfied are you with your ability to work independently and make decisions without constant supervision?	3 (2.0%)	13 (8.6%)	90 (59.2%)	46 (30.3%)	3.1776	.66215
What is your level of satisfaction with the tools and resources provided to enhance your work efficiency?	4 (2.6%)	17 (11.2%)	53 (34.9%)	78 (51.3%)	3.3487	.78276
To what extent are you satisfied with your time management skills in accomplishing tasks at Stanbic IBTC?	5 (3.3%)	15 (9.9%)	73 (48.0%)	59 (38.8%)	3.2237	.75641
How satisfied are you with your collaboration and efficiency in team-based tasks and projects?	8 (5.3%)	12 (7.9%)	76 (50.0%)	56 (36.8%)	3.1842	.79252
Overall Mean					3.3184	.53654

Source: Researcher's Computation 2024

The result in table 4.6 shows the data on employee efficiency at Stanbic IBTC indicates a high level of satisfaction with the speed at which employees complete daily tasks. A significant majority, 76.3%, reported being very satisfied, and 14.5% were satisfied, while 7.9% were dissatisfied, and only 1.3% were very dissatisfied. The mean satisfaction score of 3.6579, with a standard deviation of 0.68189, reflects a strong positive perception with relatively low variability. Regarding the ability to work independently and make decisions without constant supervision, 30.3% of employees were very satisfied, and 59.2% were satisfied, amounting to a favorable majority. However, 8.6% expressed dissatisfaction, and 2.0% were very dissatisfied. The mean score of 3.1776, with a standard deviation of 0.66215, suggests overall approval with a degree of consistency in responses.

Satisfaction with the tools and resources provided to enhance work efficiency was also high, with 51.3% of employees being very satisfied and 34.9% satisfied. A smaller portion, 11.2%, were dissatisfied, and 2.6% were very dissatisfied. The mean score of 3.3487, with a standard deviation of 0.78276, indicates positive perceptions, though some variability exists. Time management skills in accomplishing tasks were rated positively by employees, with 38.8% reporting being very satisfied and 48.0% satisfied. Meanwhile, 9.9% were dissatisfied, and 3.3% were very dissatisfied. The mean satisfaction score of 3.2237, with a standard deviation of 0.75641, highlights general satisfaction but points to potential areas for improvement. Collaboration and efficiency in team-based tasks and projects received mixed responses. While 36.8% were very satisfied and 50.0% were satisfied, 7.9% expressed dissatisfaction, and 5.3% were very dissatisfied. The mean score of 3.1842, with a standard deviation of 0.79252, indicates overall satisfaction but reveals some disparities in collaborative efficiency. Overall, the data on employee efficiency shows an average mean satisfaction score of 3.3184

and a standard deviation of 0.53654. Employees generally feel confident in their task completion speed, independence, and use of tools, though areas like team collaboration and time management may benefit from further attention.

Table 4.7 Employee Commitment

Statements	VD Frequency (%)	D Frequency (%)	S Frequency (%)	VS Frequency (%)	Mean ($\bar{X}$)	Std Deviation
To what extent are you satisfied with your willingness to put in extra effort when necessary to meet organizational objectives?	8 (5.3%)	8 (5.3%)	58 (38.2%)	78 (51.3%)	3.3553	.80896
How satisfied are you with your desire to stay with Stanbic IBTC for the foreseeable future?	10 (6.6%)	12 (7.9%)	82 (53.9%)	48 (31.6%)	3.1053	.80691
What is your level of satisfaction with your sense of belonging within your team and the wider organization?	4 (2.6%)	14 (9.2%)	74 (48.7%)	60 (39.5%)	3.2500	.73015
To what extent are you satisfied with your enthusiasm for participating in company initiatives and activities?	5 (3.3%)	18 (11.8%)	69 (45.4%)	60 (39.5%)	3.2105	.77743
What is your level of satisfaction with your willingness to take on additional responsibilities when needed?	8 (5.3%)	14 (9.2%)	66 (43.4%)	64 (42.1%)	3.2237	.82347
OVERALL MEAN					3.2289	.59508

Source: Researcher's Computation 2024

The result in table 4.7 shows the data on employee commitment at Stanbic IBTC reveals a high level of satisfaction with employees' willingness to put in extra effort to meet organizational objectives. A majority of 51.3% were very satisfied, and 38.2% were satisfied, while 5.3% were dissatisfied, and another 5.3% were very dissatisfied. The mean satisfaction score of 3.3553, with a standard deviation of 0.80896, reflects strong commitment levels with moderate variability. Satisfaction with the desire to stay with Stanbic IBTC for the foreseeable future shows a slightly lower approval level. While 31.6% were very satisfied and 53.9% satisfied, 7.9% expressed dissatisfaction, and 6.6% were very dissatisfied. The mean score of 3.1053, with a standard deviation of 0.80691, indicates generally positive sentiments but also highlights some concerns about long-term retention. Regarding a sense of belonging within the team and the wider organization, 39.5% of respondents were very satisfied, and 48.7% were satisfied, indicating strong approval overall. Conversely, 9.2% were dissatisfied, and 2.6% were very dissatisfied. The mean satisfaction score of 3.2500, with a standard deviation of 0.73015, underscores employees' connection to their teams and the organization with relatively low variability.

Enthusiasm for participating in company initiatives and activities was positively rated by 39.5% of employees as very satisfactory and by 45.4% as satisfactory. However, 11.8% reported dissatisfaction, and 3.3% were very dissatisfied. The mean score of 3.2105, with a standard deviation of 0.77743, reflects favorable engagement but points to potential room for improvement. Willingness to take on additional responsibilities when needed was well-rated, with 42.1% of employees very satisfied and 43.4% satisfied. Meanwhile, 9.2% expressed dissatisfaction, and 5.3% were very dissatisfied. The mean satisfaction score of 3.2237, with a standard deviation of 0.82347, suggests a strong commitment to responsibility but

highlights some differences in responses. Overall, the data indicates an average mean satisfaction score of 3.2289 and a standard deviation of 0.59508. Employees generally demonstrate high levels of commitment, particularly in their willingness to contribute extra effort and foster a sense of belonging. However, areas such as long-term retention and participation in company activities may benefit from targeted strategies to enhance satisfaction.

Table 4.8: Employee Creativity

Statements	VD Frequency (%)	D Frequency (%)	S Frequency (%)	VS Frequency (%)	Mean ($\bar{X}$)	Std Deviation
To what extent are you satisfied with the freedom to explore new approaches to problem-solving?	7 (4.6%)	14 (9.2%)	42 (27.6%)	89 (58.6%)	3.4013	.83990
What is your level of satisfaction with the opportunities provided to think outside the box in your role?	8 (5.3%)	7 (4.6%)	81 (53.3%)	56 (36.8%)	3.2171	.76269
How satisfied are you with the support you receive to experiment with new solutions and strategies?	7 (4.6%)	15 (9.9%)	67 (44.1%)	63 (41.4%)	3.2237	.80723
To what extent are you satisfied with the tools and resources available to enhance your creativity?	7 (4.6%)	13 (8.6%)	73 (48.0%)	59 (38.8%)	3.2105	.78590
What is your level of satisfaction with the recognition given to innovative ideas within the organization?	7 (4.6%)	12 (7.9%)	70 (46.1%)	63 (41.4%)	3.2434	.78897
OVERALL MEAN					3.2592	.58946

Source: Researcher's Computation 2024

Table 4.8 shows the data on employee creativity at Stanbic IBTC shows strong satisfaction with the freedom to explore new approaches to problem-solving. A majority of 58.6% of respondents were very satisfied, and 27.6% were satisfied. In contrast, 9.2% were dissatisfied, and 4.6% were very dissatisfied. The mean satisfaction score of 3.4013, with a standard deviation of 0.83990, indicates a generally favorable perception with some variability in responses. Regarding opportunities to think outside the box, 36.8% of employees were very satisfied, and 53.3% were satisfied, making up a strong majority. However, 4.6% reported dissatisfaction, and 5.3% were very dissatisfied. The mean score of 3.2171, with a standard deviation of 0.76269, suggests positive sentiments overall but highlights a small portion of less satisfied employees.

Satisfaction with the support provided to experiment with new solutions and strategies was reflected in 41.4% of employees being very satisfied and 44.1% satisfied. Conversely, 9.9% expressed dissatisfaction, and 4.6% were very dissatisfied. The mean satisfaction score of 3.2237, with a standard deviation of 0.80723, demonstrates overall approval but points to variability in the level of support perceived. For tools and resources available to enhance creativity, 38.8% of respondents were very satisfied, and 48.0% were satisfied. Meanwhile, 8.6% were dissatisfied, and 4.6% were very dissatisfied. The mean score of 3.2105, with a standard deviation of 0.78590, highlights a positive overall assessment but indicates that some employees may lack access to adequate resources. Recognition for innovative ideas within the organization received positive feedback, with 41.4% of employees being very satisfied and 46.1% satisfied. On the other hand, 7.9% expressed dissatisfaction, and 4.6% were very dissatisfied. The mean score of 3.2434, with a standard deviation of 0.78897, reflects a favorable view of recognition efforts, though some employees may feel

underappreciated. Overall, the data on employee creativity yields an average mean satisfaction score of 3.2592 and a standard deviation of 0.58946. Employees generally feel empowered to be creative and supported in their efforts, though improvements in resources, support, and recognition could further enhance satisfaction.

Table 4.9: **Quality Service Delivery**

Statements	VD Frequency (%)	D Frequency (%)	S Frequency (%)	VS Frequency (%)	Mean ($\bar{X}$)	Std Deviation
To what extent are you satisfied with your ability to meet customers' expectations effectively?	8 (5.3%)	8 (5.3%)	40 (26.3%)	96 (63.2%)	3.4737	.82146
What is your level of satisfaction with the accuracy and reliability of the services you deliver?	7 (4.6%)	17 (11.2%)	77 (50.7%)	51 (33.6%)	3.1316	.78634
To what extent are you satisfied with the clarity of communication provided to customers during service interactions?	8 (5.3%)	9 (5.9%)	81 (53.3%)	54 (35.5%)	3.1908	.76974
To what extent are you satisfied with your efforts in maintaining a positive and courteous attitude during customer interactions?	7 (4.6%)	10 (6.6%)	64 (42.1%)	71 (46.7%)	3.3092	.79096
How satisfied are you with your ability to uphold high standards of service in line with the bank's expectations?	6 (3.9%)	14 (9.2%)	75 (49.3%)	57 (37.5%)	3.2039	.76633
OVERALL MEAN					3.2618	.59678

Source: Researcher's Computation 2024

The result in table 4.9 shows the data on quality service delivery at Stanbic IBTC reflects strong satisfaction with employees' ability to meet customers' expectations effectively. A significant 63.2% of respondents were very satisfied, and 26.3% were satisfied, while only 5.3% expressed dissatisfaction or strong dissatisfaction. The mean satisfaction score of 3.4737, with a standard deviation of 0.82146, indicates a high level of confidence in meeting customer expectations, with some variability among respondents. Regarding the accuracy and reliability of services delivered,

33.6% of employees were very satisfied, and 50.7% were satisfied. However, 11.2% expressed dissatisfaction, and 4.6% were very dissatisfied. The mean score of 3.1316, with a standard deviation of 0.78634, suggests that while the majority are satisfied, there may be areas for improvement in ensuring consistent accuracy and reliability. Satisfaction with the clarity of communication provided to customers during service interactions showed that 35.5% of employees were very satisfied, and 53.3% were satisfied. Conversely, 5.9% reported dissatisfaction, and 5.3% were very dissatisfied. The mean score of 3.1908, with a standard deviation of 0.76974, reflects generally positive perceptions but indicates that communication clarity could be further enhanced. Efforts in maintaining a positive and courteous attitude during customer interactions were well-rated, with 46.7% of respondents being very satisfied and 42.1% satisfied. Meanwhile, 6.6% expressed dissatisfaction, and 4.6% were very dissatisfied. The mean satisfaction score of 3.3092, with a standard deviation of 0.79096, underscores strong approval of employees' professionalism, with room to address a minority of concerns. Upholding high standards of service in line with the bank's expectations received positive feedback, with 37.5% of employees very satisfied and 49.3% satisfied. In contrast, 9.2% were dissatisfied, and 3.9% were very dissatisfied. The mean

score of 3.2039, with a standard deviation of 0.76633, suggests a generally favorable assessment, though some employees may require additional support to consistently meet high service standards. Overall, the data on quality service delivery yields an average mean satisfaction score of 3.2618 and a standard deviation of 0.59678. Employees demonstrate a strong commitment to meeting customer needs and maintaining professionalism, but attention to areas such as communication clarity and service reliability could further enhance quality delivery.

4.2.2 Test of Hypotheses

This section focused on the inferential statistics in order to test the study hypotheses. This was done using the Partial Least Square Structural Equation Model (PLS-SEM) which is a powerful statistical technique for analysing complex relationships among variables. PLS-SEM allows for the examination of both the measurement model and the structural model simultaneously, providing a comprehensive understanding of the relationships between construct variables.

The choice of PLS-SEM (via SmartPLS) is because it is a more advanced multivariate analytical technique which performs multiple regression, factor analysis, and provides a pictorial model of the interactions in a study with the push of one command as against running an isolated analysis using SPSS. In addition, the SmartPLS statistical platform offers more strict and robust analysis compared with the outcomes of SPSS

To achieve this, the measurement model which includes determining the outer loading factors (with the bootstrapped P Value), discriminant validity, Cronbach alpha for internal consistency, and average variance extracted (AVE) were assessed first. Following this, the structural model was analysed to determine the strength and significance (P value) of the

relationships between the latent constructs through Path coefficients, P values of the path coefficients and T statistics.

Measurement Model

Measurement model reflect the adequacy of the chosen variables in representing the constructs of interest. It is essential to ensure that the measurement model is valid and reliable before moving on to analyzing the structural model¹. The outer loading factors provide insight into how well each indicator variable is measuring its corresponding construct. An author opined that to ensure a strong outer loading factor, it must not be below 0.708 indicating that the indicator variable is a good representation of the latent construct². Additionally, the average variance extracted (AVE) should be above 0.5 to confirm convergent validity. The AVE explains the amount of variance captured by the indicator variables in relation to the latent construct¹. This helps researchers determine if the indicators are truly measuring what they are intended to measure. Furthermore, the composite reliability should be above 0.7 to demonstrate the internal consistency of the indicators within the construct While Cronbach's Alpha should also be above 0.7 so as to backup the reliability of the measurement model.

Hypothesis One

H₀₁: Reward management system (compensation, Benefit, Promotion, Work-life balance) has no significant effect on employees' efficiency in Stanbic IBTC Bank, Oyo State, Nigeria.

Table 4.10: PLS-SEM Assessment Results of Reflective Measurement Models for Hypothesis One

		Convergent validity		Internal consistency reliability		
		Outer loadings (> 0.708)	Bootstrapped p-value (< 0.05)	AVE (> 0.50)	Cronbach's alpha (> 0.7)	Composite reliability (> 0.7)
Latent Variable	Indicator Item	Estimate	Estimate	Estimate	Estimate	Estimate
Employee Compensation						
	EC1	0.7848	0.004	0.5683	0.759	0.781
	EC2	0.7433	0.000			
	EC3	0.8484	0.000			
	EC4	0.7820	0.000			
	EC5	0.8709	0.000			
Employee Benefits						
	EB1	0.8818	0.000	0.536	0.788	0.878
	EB2	0.7149	0.000			
	EB3	0.7939	0.000			
	EB4	0.7593	0.000			
	EB5	0.8436	0.000			
Job Promotion						
	JP1	0.7796	0.000	0.5867	0.744	0.710
	JP2	0.7487	0.000			
	JP3	0.6373	0.000			
	JP4	0.7814	0.000			
	JP5	0.7341	0.000			
Work-Life Balance						
	WLB1	0.8056	0.000	0.5456	0.812	0.757
	WLB2	0.7932	0.000			
	WLB3	0.7697	0.000			
	WLB4	0.7955	0.000			
	WLB5	0.7595	0.000			
Employee Efficiency						
	EE1	0.7266	0.000	0.6557	0.778	0.821

EE2	0.7060	0.000
EE3	0.7761	0.000
EE4	0.7299	0.000
EE5	0.7811	0.000

Source: Field Result, 2024

The result in Table 4.10 shows that all the outer loadings of the latent constructs are below 0.708 and the p value shows a value 0.000 which is below the threshold of 0.05. This shows that all the latent constructs are strong in explaining each of the main constructs, which is desirable. The AVE also shows 0.5683, 0.536, 0.5867, 0.5456 and 0.6557 for Employee Compensation, Employee Benefits, Job Promotion, Work-Life Balance and Employee efficiency which is above the benchmark of 0.5 confirming that the model has a good convergent validity. From the internal consistency, the result shows a Cronbach alpha and composite validity of (0.759 and 0.781 for Employee Compensation; 0.788, 0.878 for Employee Benefits; 0.744, 0.710 for Job Promotion, and 0.812, 0.757 for Work-Life Balance) which are both above 0.7 indicating that reward management strategies and employee efficiency in Stanbic IBTC, Oyo State are reliable constructs in the model. Hence, the statistical analysis indicates that the relationship between Employee Compensation, Employee Benefits, Job Promotion and Work-Life Balance is significant and robust, providing strong support for the research hypothesis.

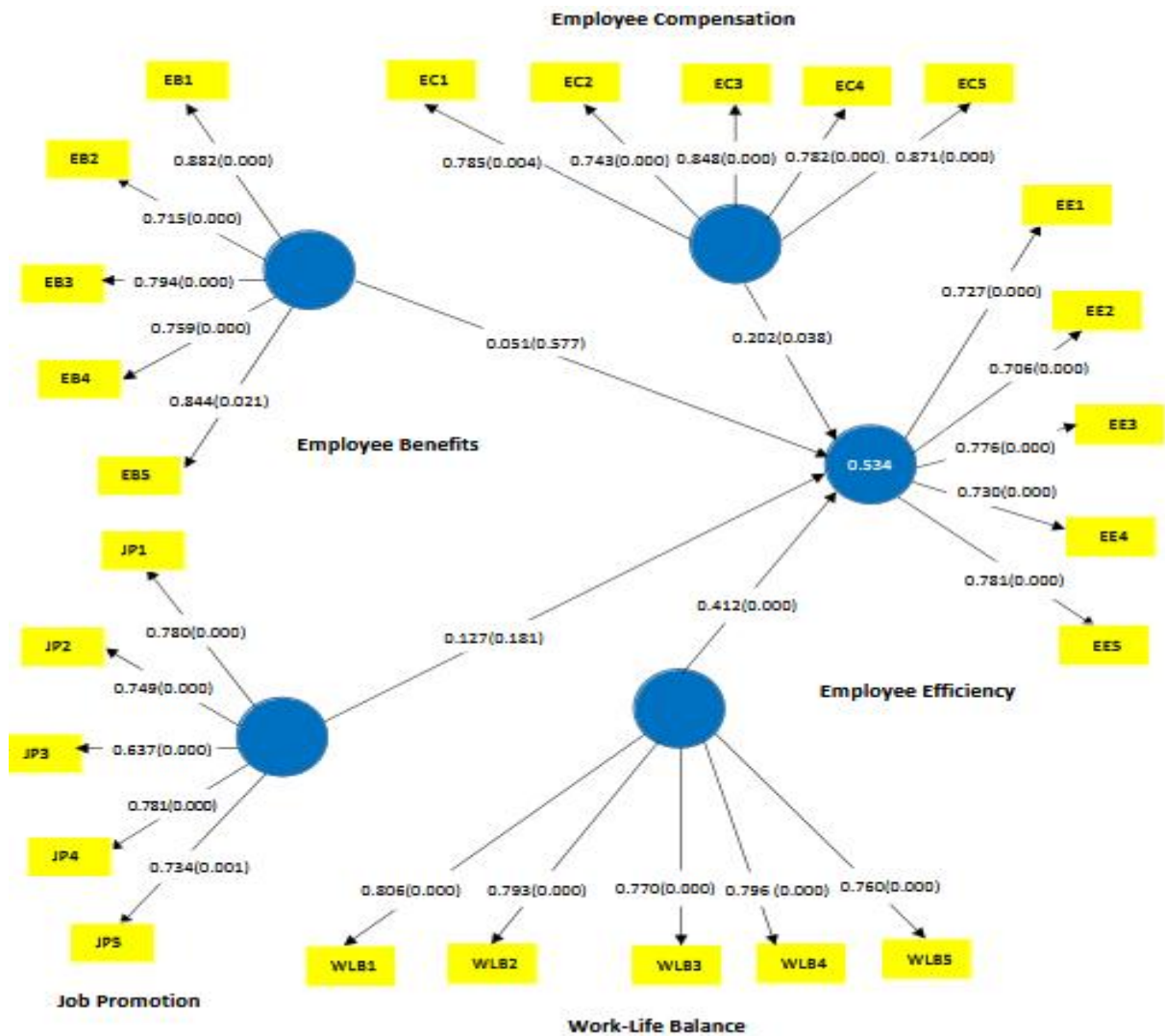


Figure 4.1: Path coefficient of Reward Management Strategies (Employee Compensation, Employee Benefits, Job Promotion and Work Life Balance) and Employee Efficiency

Source: Field Result, 2024

The result in figure 4.1 shows that bootstrapping value of reward management strategies (Employee Compensation, Employee Benefits, Job Promotion and Work Life Balance) and employee efficiency in Stanbic IBTC, Oyo State. The result shows outer loading that are

above 0.708 confirming the latent variables are a good constructs of both reward management strategies and employee efficiency. Figure 4.1 shows that all latent constructs shows a p value of 0.000 that is less than 0.05 which is highly significant. This shows a high level of confidence in the results obtained from the data analysis. Figure 4.2 below shows the T value of the path coefficients to determine whether they are statistically significant at 1.96.

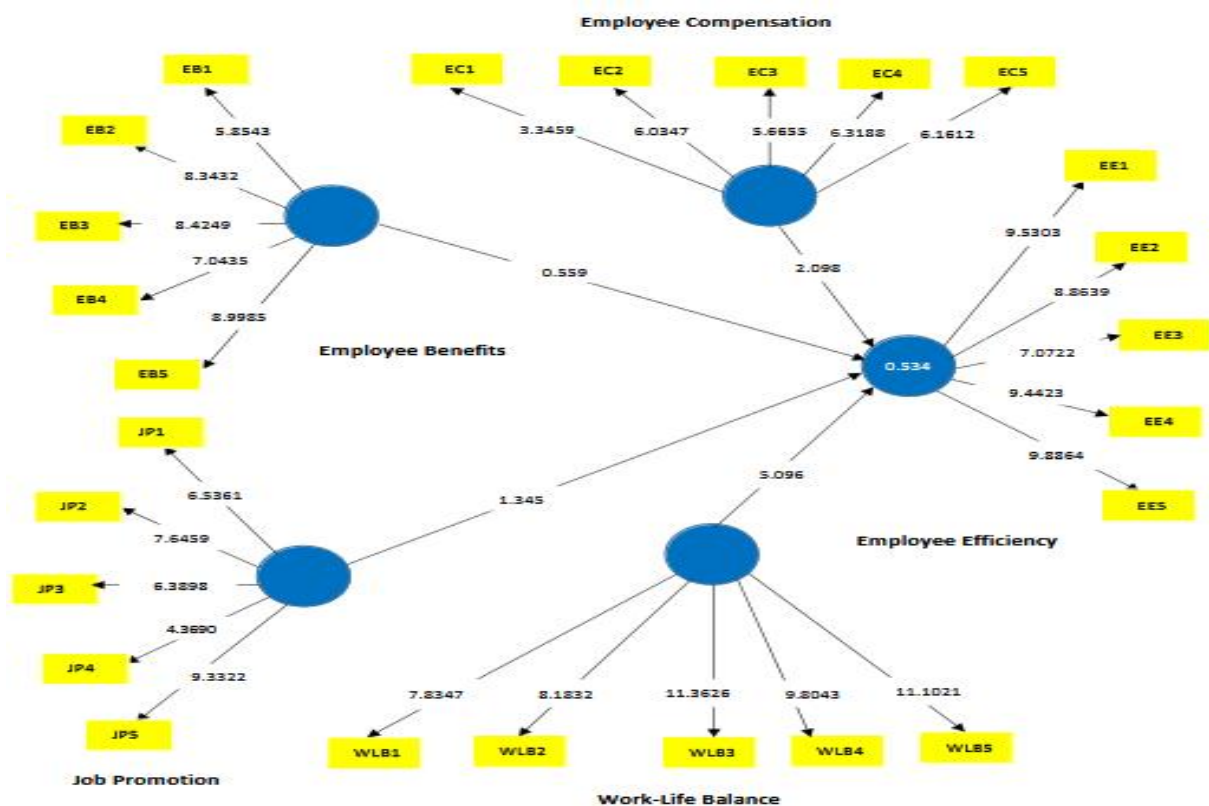


Figure 4.2: T Statistics of the Path Coefficient of Reward Management Strategies (Employee Compensation, Employee Benefits, Job Promotion and Work Life Balance) and Employee Efficiency

Source: Field Result, 2024

Figure 4.2 above shows the T statistics of the latent constructs in the study and is above 1.96. This shows that the results are statistically significant and provide further evidence of the relationship between reward management strategies (Employee Compensation, Employee Benefits, Job Promotion and Work Life Balance) and employee efficiency in Stanbic IBTC, Oyo State.

Table 4.11 Discriminant Validity for Hypothesis One

	EC	EB	JP	WLB	EE
EC					
EB	0.921				
JP	0.899	0.8613			
WLB	0.8327	0.8373	0.8138		
EE	0.7223	0.8071	0.7556	0.9172	

Source: Author's Computation using SMART_PLS 4 2024

Discriminant validity is another important aspect of construct validity that ensures that the measures in the study are distinct from each other. In this study, discriminant validity was assessed through the heterotrait-monotrait (HTMT) ratio and cross-loading analysis. The result of the HTMT as indicated in Table 4.8 shows that the constructs of reward management strategies (Employee Compensation, Employee Benefits, Job Promotion and Work Life Balance) and employee efficiency in Stanbic IBTC, Oyo State are less than 1, as evidenced by correlations that ranges from 0.7223 to 0.921 between the constructs and high factor loadings on their respective factors. This further strengthens the validity of the

research findings and reinforces the relationship between reward management strategies (Employee Compensation, Employee Benefits, Job Promotion and Work Life Balance) and employee efficiency in Stanbic IBTC, Oyo State.

Furthermore, there is less of an average link between heterotraits and heteromethods than there is between monotraits and heteromethods. Discriminant validity is therefore proven.

Table 4.12: Summary of Regression Analysis for the eEffect of Reward Management Strategies on Employee Efficiency in Stanbic IBTC, Oyo State

Model,		F(df)	Anova Sig	F ²	Q ²	Remarks
R	0.731 ^a					
R Square	0.534	42.075 (4,147)	0.000 ^b	3.898	0.3172	Significant
Adjusted Square	R 0.521					
Coefficients	Unstandardized Coefficients	T	Sig			
(Constant)	.733	3.186	.002			
Employee Compensation	.202	2.098	.038			Positive/ Significant
Employee Benefit	.051	.559	.577			Positive/ Insignificant
Job Promotion	.127	1.345	.181			Positive/ Insignificant
Work-Life Balance	.412	5.096	.000			Positive/ Significant

a. Dependent Variable: Employee Efficiency

b. Predictors: (Constant) Employee compensation, employee benefit, Job promotion, Work-Life Balance

Source: Researcher's Field Survey Results 2024

Table 4.12 presents the results of multiple regression analysis for the effect of reward management strategies on employee efficiency in Stanbic IBTC, Oyo State. Table 4.12 presents a model summary, which establishes how the model equation fits into the data. The Adj R2 was used to establish the predictive power of the study's model. From the results,

reward management strategies (employee compensation, employee benefit, job promotion, and work-life balance) have positive and strong relationship with employee efficiency in Stanbic IBTC, Oyo State ($R = 0.731$, $p=0.000$). The Adjusted coefficient of determination (Adj R²) of 0.521 shows that reward management strategies explained 52.1% of the variation in employee efficiency in Stanbic IBTC, Oyo State under study while the remaining 47.9% variation in performance is explained by other exogenous variable different from reward management strategies examined. This result suggests that reward management strategies influence 52.1% of Employee efficiency in Stanbic IBTC, Oyo State. Scholars provided threshold for Adj. R² Values of 0.02, 0.15, and 0.35, represents small, medium, and large effects respectively (Cohen, 1988). The Adj.R² of 0.521 according to Cohen's Adj.R² criterion suggest that the effect of reward management strategies on employee efficiency in Stanbic IBTC, Oyo State is large.

Table 4.12 presents the results of ANOVA (overall model significance) of regression test, which revealed that, the combined reward management strategies have a significant effect on employee efficiency in Stanbic IBTC, Oyo State. This can be explained by the F-value (42.075) and low p-value (0.000) which is statistically significant at 95% confidence interval. Hence, the result posited that reward management strategies affected the employee efficiency in Stanbic IBTC, Oyo State, Nigeria. Furthermore, the results of regression coefficients which revealed that a positive relative effect was reported for employee compensation, and employee benefit, while insignificant relative effect was discovered for job promotion and employee benefit as a measure of reward management strategies. Further, the results reveal that at 95% confidence level, employee compensation ($\beta = 0.202$, $p= 0.038$) and work-life balance ($\beta = 0.412$, $p=0.000$) of the Stanbic IBTC, Oyo State were statistically significant as

the p-values were less than 0.05 while employee benefit ($\beta = 0.051$, $p=0.577$), and job promotion ($\beta = 0.127$, $p=0.181$) are not significant as the p-values are above 0.05. Based on coefficient of regression table 4.12, the regression model is restated as follows:

$$EE = 0.733 + 0.202EC + 0.051EB + 0.127JP + 0.412WLB \dots \dots \dots \text{Eq. (i)}$$

Where: EE = Employee Efficiency

EC = Employee compensation

EB = Employee benefit

JP = Job Promotion

WLB = Work-Life Balance

According to the regression equation above, taking all factors constant at zero, employee efficiency in Stanbic IBTC, Oyo State is 0.733. The result also indicates that taking all other independent variables at zero, a unit change in employee compensation will lead to a 0.202 increase in employee efficiency in Stanbic IBTC, Oyo State given that all other factors are held constant. Similarly, the results also revealed that a unit change in employee benefit will lead to a 0.051 increase in employee efficiency in Stanbic IBTC, Oyo State given that all other factors are held constant. The results also revealed that a unit change in access to job promotion will lead to a 0.127 increase in employee efficiency in Stanbic IBTC, Oyo State given that all other factors are held constant. Lastly, the results revealed that a unit change in work-life balance will lead to a 0.412 increase in employee efficiency in Stanbic IBTC, Oyo State given that all other factors are held constant.

Additionally, the PLS-SEM predictive significance was ascertained using the Q^2 value. Reward Management Strategies have a Q^2 value of 0.3172 which is more than zero. This suggests that the predictive significance of the PLS path model is present for both Employee Efficiency. The effect size was also established using the F-square. According to Table 4.12 above, the f-square value for Reward management strategies is 3.898 which suggests that the sample impact is sizable, as shown in Table 4.12, indicating that the sample effect is considerably large. This confirmed that the relationship between reward management strategies and the Employee Effectiveness of Stanbic IBTC Bank in Oyo State is statistically significant and has a strong predictive power.

Overall, from the results, work-life balance had the highest predictive value on employee efficiency in Stanbic IBTC, Oyo State with a coefficient of 0.412 and t value of 5.096. In second place is employee benefit with a coefficient of 0.202 and t value of 2.098. However, job promotion and employee benefit had a lower predictive value on employee efficiency with coefficient of 0.127, t value of 1.345 and coefficient of 0.051, t value of 0.559 respectively. Based on the results, this study conclude that reward management strategies significantly influence employee efficiency in Stanbic IBTC, Oyo State. On the strength of this result ($\text{Adj } R^2 = 0.521$, $F(4,147) = 42.075$, $p = 0.000^b$), this study rejects the null hypothesis one (H_{01}) which states that reward management strategies have no significant effects on employee efficiency in Stanbic IBTC, Oyo State.

Hypothesis Two

H₀₂: Reward management system (compensation, Benefit, Promotion, Work-life balance) has no significant effect on Employees' commitment in Stanbic IBTC Bank, Oyo State, Nigeria.

Table 4.13: PLS-SEM Assessment Results of Reflective Measurement Models for Hypothesis Two

Latent Variable	Indicator or Item	Convergent validity		AVE (> 0.50)	Internal consistency reliability	
		Outer loadings (> 0.708)	Bootstrapped p-value (< 0.05)		Cronbach's alpha (> 0.7)	Composite reliability (> 0.7)
		Estimate	Estimate	Estimate	Estimate	Estimate
Employee Compensation						
	EC1	0.7375	0.001	0.5663	0.759	0.703
	EC2	0.8805	0.000			
	EC3	0.7829	0.000			
	EC4	0.7062	0.000			
	EC5	0.7807	0.000			
Employee Benefits						
	EB1	0.7772	0.000	0.6375	0.788	0.878
	EB2	0.7546	0.000			
	EB3	0.752	0.000			
	EB4	0.7367	0.000			
	EB5	0.7834	0.000			
Job Promotion						
	JP1	0.8576	0.000	0.5844	0.744	0.710
	JP2	0.7305	0.000			
	JP3	0.7299	0.000			
	JP4	0.7433	0.000			
	JP5	0.8327	0.000			
Work-Life Balance						
	WLB1	0.7633	0.000	0.547	0.812	0.906
	WLB2	0.8753	0.000			
	WLB3	0.8957	0.000			
	WLB4	0.8784	0.000			
	WLB5	0.9194	0.000			
Employee Commitment						
	ECM1	0.8959	0.000	0.5647	0.809	0.712
	ECM2	0.8961	0.000			
	ECM3	0.7842	0.000			
	ECM4	0.7132	0.000			
	ECM5	0.8058	0.000			

Source: Field Result, 2024

The result in Table 4.13 shows that all the outer loadings of the latent constructs are below 0.708 and the p value shows a value 0.000 which is below the threshold of 0.05. This shows that all the latent constructs are strong in explaining each of the main constructs, which is desirable. The AVE also shows 0.5663, 0.6375, 0.5844, 0.547 and 0.5647 for Employee Compensation, Employee Benefits, Job Promotion, Work-Life Balance and Employee Commitment which is above the benchmark of 0.5 confirming that the model has a good convergent validity. From the internal consistency, the result shows a Cronbach alpha and composite validity of (0.759 and 0.703 for Employee Compensation; 0.788 and 0.878 for Employee Benefits; 0.744 and 0.710 for Job Promotion; 0.812 and 0.906 for Work-Life Balance; 0.809 and 0.712 for Employee Commitment) which are both above 0.7 indicating that reward management strategies and employee commitment in Stanbic IBTC, Oyo State are reliable constructs in the model. Hence, the statistical analysis indicates that the relationship between Employee Compensation, Employee Benefits, Job Promotion and Work-Life Balance is significant and robust, providing strong support for the research hypothesis.

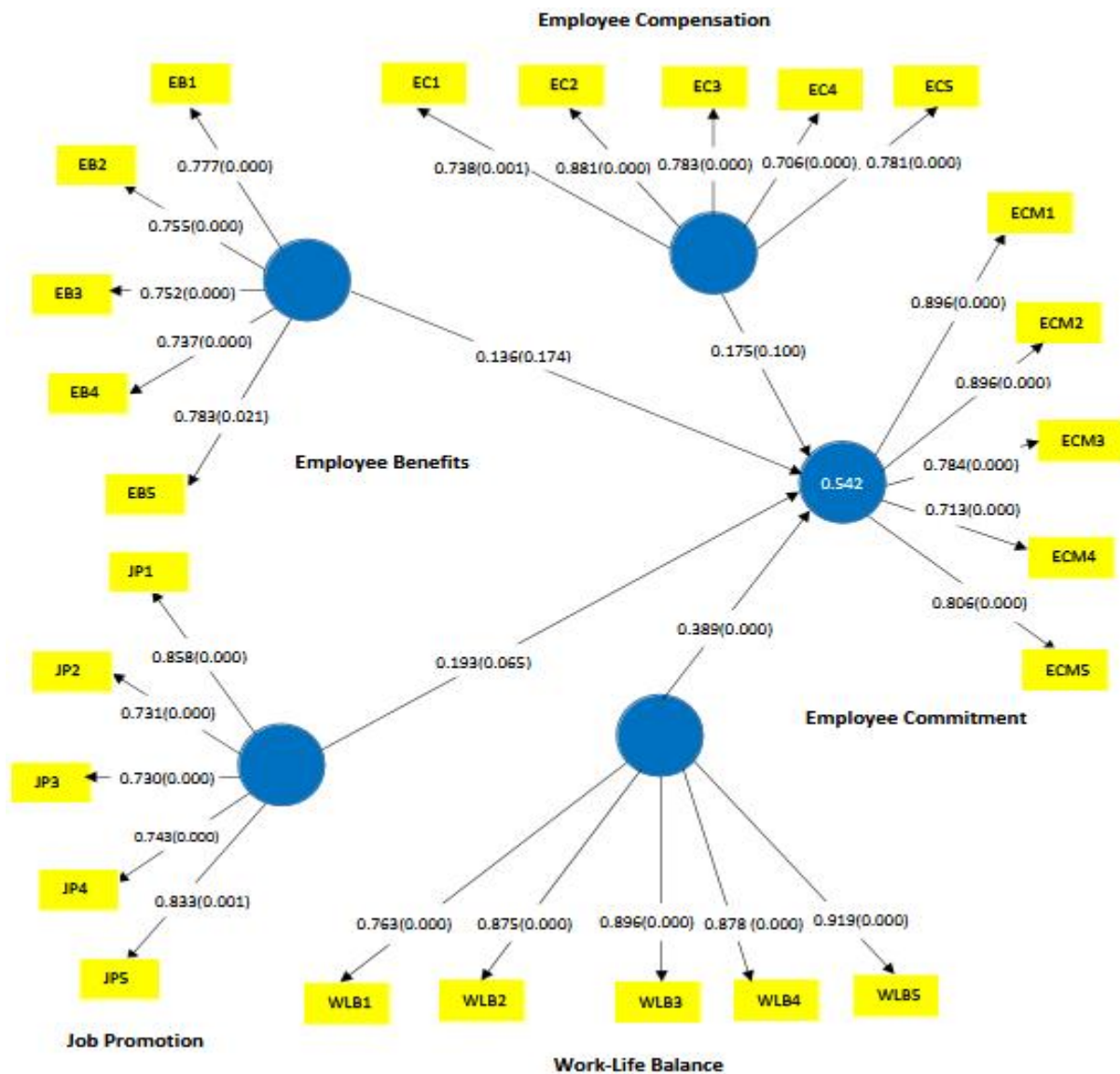


Figure 4.3: Path coefficient of Reward Management Strategies (Employee Compensation, Employee Benefits, Job Promotion and Work Life Balance) and Employee Commitment

Source: Field Result, 2024

The result in figure 4.3 shows that bootstrapping value of reward management strategies (Employee Compensation, Employee Benefits, Job Promotion and Work Life Balance) and

employee commitment in Stanbic IBTC, Oyo State. The result shows outer loading that are above 0.708 confirming the latent variables are a good constructs of both reward management strategies and employee commitment. Figure 4.3 shows that all latent constructs shows a p value of 0.000 that is less than 0.05 which is highly significant. This shows a high level of confidence in the results obtained from the data analysis. Figure 4.4 below shows the TStatistics of the path coefficients to determine whether they are statistically significant at 0.05.

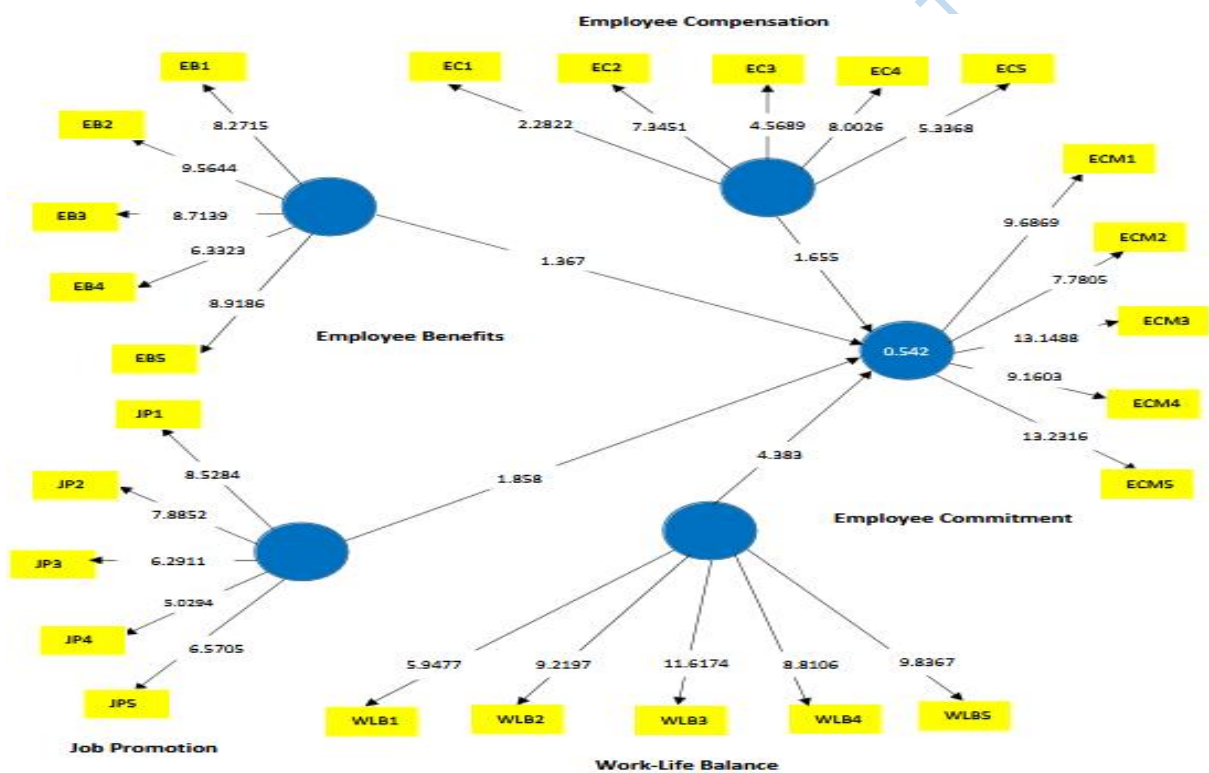


Figure 4.4: T Statistics of the Path Coefficient of Reward Management Strategies (Employee Compensation, Employee Benefits, Job Promotion and Work Life Balance) and Employee Commitment

Source: Field Result, 2024

Figure 4.4 above shows the T statistics of the latent constructs in the study and is above 1.96. This shows that the results are statistically significant and provide further evidence of the relationship between reward management strategies and employee commitment in Stanbic IBTC, Oyo State.

Table 4.14 Discriminant Validity for Hypothesis Two

	EC	EB	JP	WLB	ECM
EC					
EB	0.9357				
JP	0.9226	0.9313			
WLB	0.899	0.8673	0.9138		
ECM	0.8352	0.8121	0.8977	0.9069	

Source: Author's Computation using SMART_PLS 4 2024

Discriminant validity is another important aspect of construct validity that ensures that the measures in the study are distinct from each other. In this study, discriminant validity was assessed through the heterotrait-monotrait (HTMT) ratio and cross-loading analysis. The result of the HTMT as indicated in Table 4.14 shows that the constructs of reward management strategies (Employee Compensation, Employee Benefits, Job Promotion and Work Life Balance) and employee commitment in Stanbic IBTC, Oyo State. are less than 1, as evidenced by correlations ranging from 0.8121 to 0.9357 between the constructs and high factor loadings on their respective factors. This further strengthens the validity of the research findings and reinforces the relationship between reward management strategies and employee commitment in Stanbic IBTC, Oyo State. Furthermore, there is less of an average

link between heterotraits and heteromethods than there is between monotraits and heteromethods Discriminant validity is therefore proven.

Table 4.15: Summary of Regression Analysis for the Effect of Reward Management Strategies on Employee Commitment in Stanbic IBTC, Oyo State

Model,		F(df)	P Value	F ²	Q ²	Remarks
R	0.756 ^a			2.934	0.528	
R Square	0.542	43.556 (4,147)	0.000 ^b			Significant
Adjusted R Square	0.530					
Coefficients	Unstandardized Coefficients	T	P Values			
(Constant)	.305	1.207	.229			
Employee Compensation	.175	1.655	.100			Positive/ Insignificant
Employee Benefit	.136	1.367	.174			Positive/ Insignificant
Job Promotion	.193	1.858	.065			Positive/ Insignificant
Work-Life Balance	.389	4.383	.000			Positive/ Significant

a. Dependent Variable: Employee Commitment

b. Predictors: (Constant) Employee compensation, employee benefit, Job promotion, Work-Life Balance

Source: Researcher's Field Survey Results 2024

Table 4.15 presents the results of multiple regression analysis for the effect of reward management strategies on employee commitment in Stanbic IBTC, Oyo State. Table 4.15 presents a model summary, which establishes how the model equation fits into the data. The Adj R² was used to establish the predictive power of the study's model. From the results, reward management strategies (employee compensation, employee benefit, job promotion,

and work-life balance) have positive and strong relationship with employee commitment in Stanbic IBTC, Oyo State ($R = 0.756^a$, $p = 0.000$). The Adjusted coefficient of determination (Adj R²) of 0.530 shows that reward management strategies explained 53.0% of the variation in employee commitment in Stanbic IBTC, Oyo State under study while the remaining 47.0% variation in performance is explained by other exogenous variable different from reward management strategies examined. This result suggests that reward management strategies influence 53.0% of Employee commitment in Stanbic IBTC, Oyo State. Scholars provided threshold for Adj. R² Values of 0.02, 0.15, and 0.35, represents small, medium, and large effects respectively (Cohen, 1988). The Adj.R² of 0.530 according to Cohen's Adj.R² criterion suggest that the effect of reward management strategies on employee commitment in Stanbic IBTC, Oyo State is large.

Table 4.15 presents the results of ANOVA (overall model significance) of regression test, which revealed that, the combined reward management strategies have a significant effect on employee commitment in Stanbic IBTC, Oyo State. This can be explained by the F-value (43.556) and low p-value (0.000) which is statistically significant at 95% confidence interval. Hence, the result posited that reward management strategies affected the employee commitment in Stanbic IBTC, Oyo State, Nigeria. Furthermore, the results of regression coefficients which revealed that a positive relative effect was reported for employee compensation, employee benefit, job promotion and work-life balance while insignificant relative effect was discovered for employee compensation, employee benefit, and job promotion as a measure of reward management strategies. Further, the results reveal that at 95% confidence level, work-life balance ($\beta = 0.389$, $p=0.000$) of the Stanbic IBTC, Oyo State were statistically significant as the p-values were less than 0.05 while employee

compensation ($\beta = 0.175$, $p = 0.100$), employee benefit ($\beta = 0.136$, $p = 0.174$), job promotion ($\beta = 0.193$, $p = 0.065$) are not significant as the p-values are above 0.05. Based on coefficient of regression table 4.15, the regression model is restated as follows:

$$ECM = 0.305 + 0.175EC + 0.136EB + 0.193JP + 0.389WLB \dots \dots \dots \text{Eq. (ii)}$$

Where: ECM = Employee Commitment

EC = Employee compensation

EB = Employee benefit

JP = Job Promotion

WLB = Work-Life Balance

According to the regression equation above, taking all factors constant at zero, employee commitment in Stanbic IBTC, Oyo State is 0.305. The result also indicates that taking all other independent variables at zero, a unit change in employee compensation will lead to a 0.175 increase in employee commitment in Stanbic IBTC, Oyo State given that all other factors are held constant. Similarly, the results also revealed that a unit change in employee benefit will lead to a 0.136 increase in employee commitment in Stanbic IBTC, Oyo State given that all other factors are held constant. The results also revealed that a unit change in access to job promotion will lead to a 0.193 increase in employee commitment in Stanbic IBTC, Oyo State given that all other factors are held constant. Lastly, the results revealed that a unit change in work-life balance will lead to a 0.389 increase in employee commitment in Stanbic IBTC, Oyo State given that all other factors are held constant.

Additionally, the PLS-SEM predictive significance was ascertained using the Q^2 value. Reward Management Strategies have a Q^2 value of 0.528, which is more than zero. This suggests that the predictive significance of the PLS path model is present for both Employee Commitment. The effect size was also established using the F-square. According to Table 4.12 above, the f-square value for Reward management strategies is 2.934, which suggests that the sample impact is sizable, as shown in Table 4.12, indicating that the sample effect is considerably large. This confirmed that the relationship between reward management strategies and the Employee Commitment of Stanbic IBTC Bank in Oyo State is statistically significant and has a strong predictive power.

Overall, from the results, work-life balance had the highest predictive value on employee commitment in Stanbic IBTC, Oyo State with a coefficient of 0.389 and t value of 4.383. In second place is job promotion with a coefficient of 0.193 and t value of 1.858. However, employee compensation and employee benefit had a lower predictive value on employee commitment with coefficient of 0.175, t value of 1.655 and coefficient of 0.136, t value of 1.367 respectively. Based on the results, this study conclude that reward management strategies significantly influence employee commitment in Stanbic IBTC, Oyo State. On the strength of this result (Adj R^2 = 0.530, $F(4,147)$ = 43.556, p = 0.000b), this study rejects the null hypothesis two (H_{02}) which states that reward management strategies have no significant effects on employee commitment in Stanbic IBTC, Oyo State.

Hypothesis Three

H₀₃: Reward management system (compensation, Benefit, Promotion, Work-life balance)

has no significant effect on Employees' creativity in Stanbic IBTC Bank, Oyo State,

Nigeria.

Table 4.16: PLS-SEM Assessment Results of Reflective Measurement Models for Hypothesis Three

Latent Variable	Indicator Item	Convergent validity		AVE (> 0.50)	Internal consistency reliability	
		Outer loadings (> 0.708)	Bootstrapped p-value (< 0.05)		Cronbach's alpha (> 0.7)	Composite reliability (> 0.7)
		Estimate	Estimate	Estimate	Estimate	Estimate
Employee Compensation						
	EC1	0.7988	0.000	0.5658	0.759	0.700
	EC2	0.7161	0.000			
	EC3	0.8776	0.000			
	EC4	0.7948	0.000			
	EC5	0.7671	0.000			
Employee Benefits						
	EB1	0.8336	0.000	0.788	0.726	0.878
	EB2	0.7787	0.000			
	EB3	0.7867	0.000			
	EB4	0.847	0.000			
	EB5	0.7149	0.000			
Job Promotion						
	JP1	0.7946	0.000	0.5839	0.744	0.710
	JP2	0.7955	0.000			
	JP3	0.7447	0.000			
	JP4	0.8455	0.000			
	JP5	0.8077	0.000			
Work-Life Balance						
	WLB1	0.7439	0.000	0.544	0.812	0.817
	WLB2	0.8633	0.000			
	WLB3	0.7591	0.000			
	WLB4	0.7996	0.000			
	WLB5	0.7487	0.000			
Employees' Creativity						
	ECR1	0.7244	0.000	0.5629	0.793	0.758
	ECR2	0.7449	0.000			
	ECR3	0.8539	0.000			
	ECR4	0.8584	0.000			

ECR5	0.7133	0.000
------	--------	-------

Source: Field Result, 2024

The result in Table 4.16 shows that all the outer loadings of the latent constructs are below 0.708 and the p value shows a value 0.000 which is below the threshold of 0.05. This shows that all the latent constructs are strong in explaining each of the main constructs, which is desirable. The AVE also shows 0.5658, 0.788, 0.5839, 0.544 and 0.5629 for Employee Compensation, Employee Benefits, Job Promotion, Work-Life Balance and Employees' Creativity which is above the benchmark of 0.5 confirming that the model has a good convergent validity. From the internal consistency, the result shows a Cronbach alpha and composite validity of (0.759 and 0.700 for Employee Compensation; 0.726, 0.878 for Employee Benefits; 0.744, 0.710 for Job Promotion; 0.812, 0.817 for Work-Life Balance; 0.793, 0.758 for Employees' Creativity) which are both above 0.7 indicating that reward management strategies and employee creativity in Stanbic IBTC, Oyo State are reliable constructs in the model. Hence, the statistical analysis indicates that the relationship between Employee Compensation, Employee Benefits, Job Promotion and Work-Life Balance is significant and robust, providing strong support for the research hypothesis.

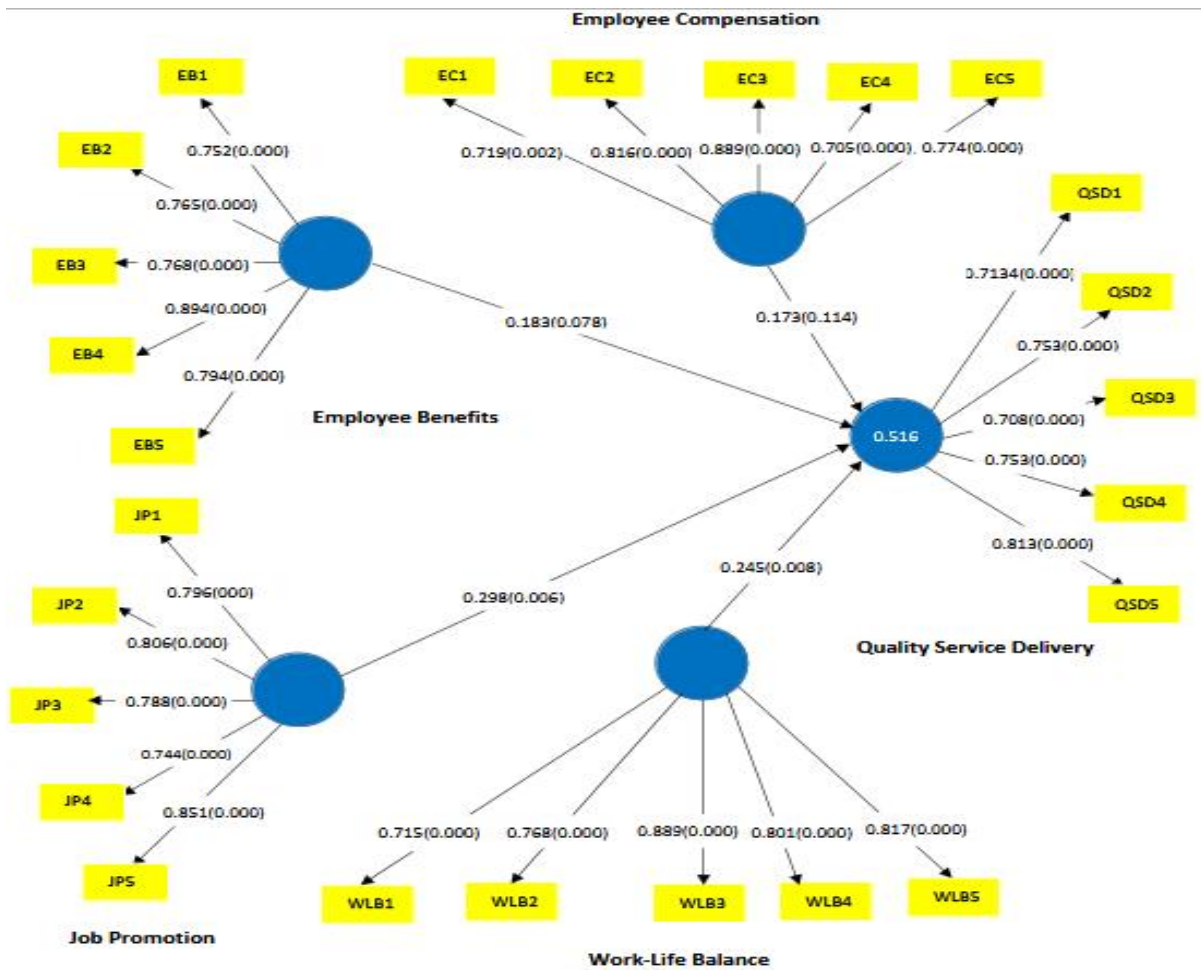


Figure 4.5: Path coefficient of Reward Management Strategies (Employee Compensation, Employee Benefits, Job Promotion and Work Life Balance) and Employees' Creativity

Source: Field Result, 2024

The result in figure 4.5 shows that bootstrapping value of reward management strategies (employee compensation, employee benefits, job promotion and work life balance) and employees' creativity in Stanbic IBTC, Oyo State. The result shows outer loading that are above 0.708 confirming the latent variables are a good construct of both reward management strategies (employee compensation, employee benefits, job promotion and work life balance)

and employees' creativity. Figure 4.5 shows that all latent constructs shows a p value of 0.000 that is less than 0.05 which is highly significant. This shows a high level of confidence in the results obtained from the data analysis. Figure 4.6 below shows the T statistics of the path coefficients to determine whether they are statistically significant at 1.96.

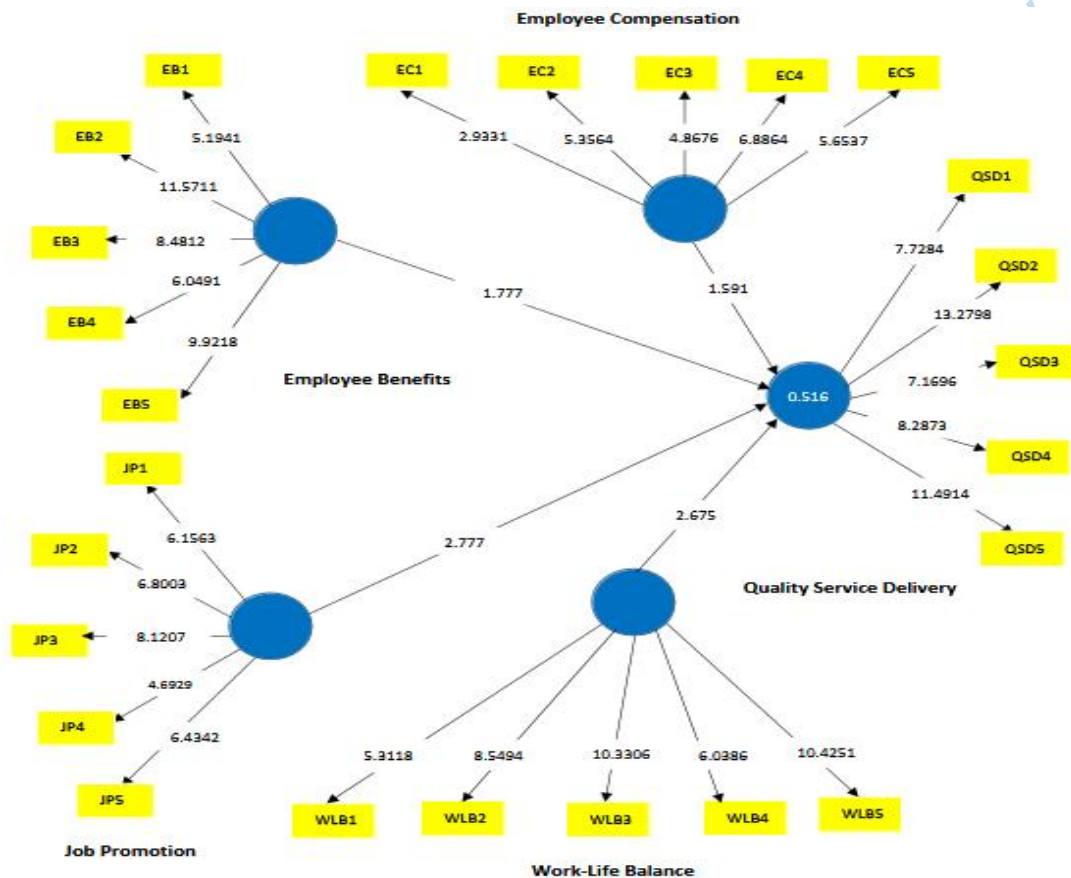


Figure 4.6: T Statistics of the Reward Management Strategies (Employee Compensation, Employee Benefits, Job Promotion and Work Life Balance) and Employees' Creativity

Source: Field Result, 2024

Figure 4.6 above shows the T statistics of the latent constructs in the study and is above 1.96. This shows that the results are statistically significant and provide further evidence of the relationship between reward management strategies (employee compensation, employee benefits, job promotion and work life balance) and employees' creativity Stanbic IBTC, Oyo State.

Table 4.17 Discriminant Validity for Hypothesis Three

	EC	EB	JP	WLB	ECR
EC					
EB	1.0157				
JP	0.9226	0.9313			
WLB	0.899	0.8673	0.9138		
ECR	0.7801	0.758	0.8116	0.9257	

Source: Author's Computation using SMART_PLS 4 2024

Discriminant validity is another important aspect of construct validity that ensures that the measures in the study are distinct from each other. In this study, discriminant validity was assessed through the Heterotrait-Monotrait (HTMT) ratio and cross-loading analysis. The result of the HTMT as indicated in Table 4.17 shows that the constructs of reward management strategies (employee compensation, employee benefits, job promotion and work life balance) and employees' creativity Stanbic IBTC, Oyo State are less than 1, as evidenced by correlations of 0.648, 0.623 and 0.607 between the constructs and high factor loadings on their respective factors. This further strengthens the validity of the research findings and reinforces the relationship between reward management strategies (employee compensation, employee benefits, job promotion and work life balance) and employees' creativity Stanbic IBTC, Oyo State. Furthermore, there is less of an average link between heterotraits and

heteromethods than there is between Monotraits and Heteromethods Discriminant validity is therefore proven.

Table 4.18: Summary of Regression Analysis for the Effect of Reward Management Strategies on Employees' Creativity in Stanbic IBTC, Oyo State

Model,		F(df)	Anova Sig	F ²	Q ²	Remarks
R	0.762 ^a					
R Square	0.581	50.975 (4,147)	0.000 ^b	3.621	0.057	Significant
Adjusted Square	R 0.570					
Coefficients	Unstandardized Coefficients	T	Sig			
(Constant)	.319	1.331	.185			
Employee Compensation	.130	1.299	.196			Positive/ Insignificant
Employee Benefit	.073	.777	.438			Positive/ Insignificant
Job Promotion	.266	2.708	.008			Positive/ Significant
Work-Life Balance	.431	5.119	.000			Positive/ Significant

a. Dependent Variable: Employees' Creativity

b. Predictors: (Constant) Employee compensation, employee benefit, Job promotion, Work-Life Balance

Source: Researcher's Field Survey Results 2024

Table 4.18 presents the results of multiple regression analysis for the effect of reward management strategies on employees' creativity in Stanbic IBTC, Oyo State. Table 4.18 presents a model summary, which establishes how the model equation fits into the data. The Adj R² was used to establish the predictive power of the study's model. From the results, reward management strategies (employee compensation, employee benefit, job promotion, and work-life balance) have positive and strong relationship with employees' creativity in

Stanbic IBTC, Oyo State ($R = 0.762a$, $p = 0.000$). The Adjusted coefficient of determination (Adj R2) of 0.570 shows that reward management strategies explained 57.0% of the variation in employees' creativity in Stanbic IBTC, Oyo State under study while the remaining 43.0% variation in performance is explained by other exogenous variable different from reward management strategies examined. This result suggests that reward management strategies influence 57.0% of employees' creativity in Stanbic IBTC, Oyo State. Scholars provided threshold for Adj. R2 Values of 0.02, 0.15, and 0.35, represents small, medium, and large effects respectively (Cohen, 1988). The Adj.R2 of 0.570 according to Cohen's Adj.R2 criterion suggest that the effect of reward management strategies on employees' creativity in Stanbic IBTC, Oyo State is large.

Table 4.18 presents the results of ANOVA (overall model significance) of regression test, which revealed that, the combined reward management strategies have a significant effect on employees' creativity in Stanbic IBTC, Oyo State. This can be explained by the F-value (50.975) and low p-value (0.000) which is statistically significant at 95% confidence interval. Hence, the result posited that reward management strategies affected the employee creativity in Stanbic IBTC, Oyo State, Nigeria. Furthermore, the results of regression coefficients which revealed that a positive relative effect was reported for employee compensation, employee benefit, job promotion and work-life balance while insignificant relative effect was discovered for employee compensation, and employee benefit as a measure of reward management strategies. Further, the results reveal that at 95% confidence level, job promotion ($\beta = 0.266$, $p=0.008$) and work-life balance ($\beta = 0.431$, $p=0.000$) of the Stanbic IBTC, Oyo State were statistically significant as the p-values were less than 0.05 while employee compensation ($\beta = 0.130$, $p= 0.196$), employee benefit ($\beta = 0.073$, $p=0.438$), are

not significant as the p-values are above 0.05. Based on coefficient of regression table 4.18, the regression model is restated as follows:

$$ECR = 0.319 + 0.130EC + 0.073EB + 0.266JP + 0.431WLB..... \text{Eq. (iii)}$$

Where: ECR = Employees' Creativity

EC = Employee compensation

EB = Employee benefit

JP = Job Promotion

WLB = Work-Life Balance

According to the regression equation above, taking all factors constant at zero, employees' creativity in Stanbic IBTC, Oyo State is 0.319. The result also indicates that taking all other independent variables at zero, a unit change in employee compensation will lead to a 0.130 increase in employee creativity in Stanbic IBTC, Oyo State given that all other factors are held constant. Similarly, the results also revealed that a unit change in employee benefit will lead to a 0.073 increase in employee creativity in Stanbic IBTC, Oyo State given that all other factors are held constant. The results also revealed that a unit change in access to job promotion will lead to a 0.266 increase in employee creativity in Stanbic IBTC, Oyo State given that all other factors are held constant. Lastly, the results revealed that a unit change in work-life balance will lead to a 0.431 increase in employee creativity in Stanbic IBTC, Oyo State given that all other factors are held constant.

Additionally, the PLS-SEM predictive significance was ascertained using the Q^2 value. Reward Management Strategies have a Q^2 value of 0.057, which is more than zero. This suggests that the predictive significance of the PLS path model is present for both Employee Commitment. The effect size was also established using the F-square. According to Table 4.18 above, the f-square value for Reward management strategies is 3.621, which suggests that the sample impact is sizable, as shown in Table 4.18, indicating that the sample effect is considerably large. This confirmed that the relationship between reward management strategies and the Employee Commitment of Stanbic IBTC Bank in Oyo State is statistically significant and has a strong predictive power.

Overall, from the results, work-life balance had the highest predictive value on employee creativity in Stanbic IBTC, Oyo State with a coefficient of 0.431 and t value of 5.119. In second place is job promotion with a coefficient of 0.266 and t value of 2.708. However, employee compensation and employee benefit had a lower predictive value on employee creativity with coefficient of 0.130, t value of 1.299 and coefficient of 0.073, t value of 0.777 respectively. Based on the results, this study conclude that reward management strategies significantly influence employee creativity in Stanbic IBTC, Oyo State. On the strength of this result (Adj R^2 = 0.570, $F(4,147)$ = 50.975, p = 0.000b), this study rejects the null hypothesis three (H_{03}) which states that reward management strategies have no significant effects on employee creativity in Stanbic IBTC, Oyo State.

Hypothesis Four

H₀₄: Reward management system (compensation, Benefit, Promotion, Work-life balance) has no significant effect on employees' quality of service delivery in Stanbic IBTC Bank, Oyo State, Nigeria.

Table 4.19: PLS-SEM Assessment Results of Reflective Measurement Models for Hypothesis Four

Latent Variable	Indicator Item	Convergent validity		AVE (> 0.50)	Internal consistency reliability	
		Outer loadings (> 0.708)	Bootstrapped p-value (< 0.05)		Cronbach's alpha (> 0.7)	Composite reliability (> 0.7)
		Estimate	Estimate	Estimate	Estimate	Estimate
Employee Commitment						
	EC1	0.7192	0.0017	0.5667	0.759	0.718
	EC2	0.816	0.0000			
	EC3	0.8889	0.0000			
	EC4	0.7051	0.0000			
	EC5	0.7743	0.0000			
Employee Benefit						
	EB1	0.7518	0.000	0.6434	0.788	0.710
	EB2	0.7652	0.000			
	EB3	0.7676	0.000			
	EB4	0.8942	0.000			
	EB5	0.7937	0.000			
Job Promotion						
	JP1	0.7961	0.000	0.5828	0.744	0.878
	JP2	0.8055	0.000			
	JP3	0.7875	0.000			
	JP4	0.7443	0.000			
	JP5	0.8506	0.000			
Work-Life Balance						
	WLB1	0.7154	0.000	0.5429	0.812	0.765
	WLB2	0.7677	0.000			
	WLB3	0.8891	0.000			
	WLB4	0.801	0.000			
	WLB5	0.8167	0.000			
Quality Service Delivery						
	QSD1	0.7131	0.000	0.6344	0.815	0.847
	QSD2	0.7527	0.000			
	QSD3	0.7075	0.000			
	QSD4	0.7528	0.000			

QSD5	0.8131	0.000
------	--------	-------

Source: Field Result, 2024

The result in Table 4.19 shows that all the outer loadings of the latent constructs are below 0.708 and the p value shows a value 0.000 which is below the threshold of 0.05. This shows that all the latent constructs are strong in explaining each of the main constructs, which is desirable. The AVE also shows 0.5667, 0.6434, 0.5828, 0.5429 and 0.6344 for Employee Compensation, Employee Benefits, Job Promotion, Work-Life Balance and Quality Service Delivery which is above the benchmark of 0.5 confirming that the model has a good convergent validity. From the internal consistency, the result shows a Cronbach alpha and composite validity of (0.759 and 0.718 for Employee Compensation; 0.788, 0.710 for Employee Benefits; 0.744, 0.878 for Job Promotion; 0.812, 0.765 for Work-Life Balance; 0.815, 0.847for Quality Service Delivery) which are both above 0.7 indicating that reward management strategies and quality service delivery in Stanbic IBTC, Oyo State are reliable constructs in the model. Hence, the statistical analysis indicates that the relationship between Employee Compensation, Employee Benefits, Job Promotion and Work-Life Balance is significant and robust, providing strong support for the research hypothesis.

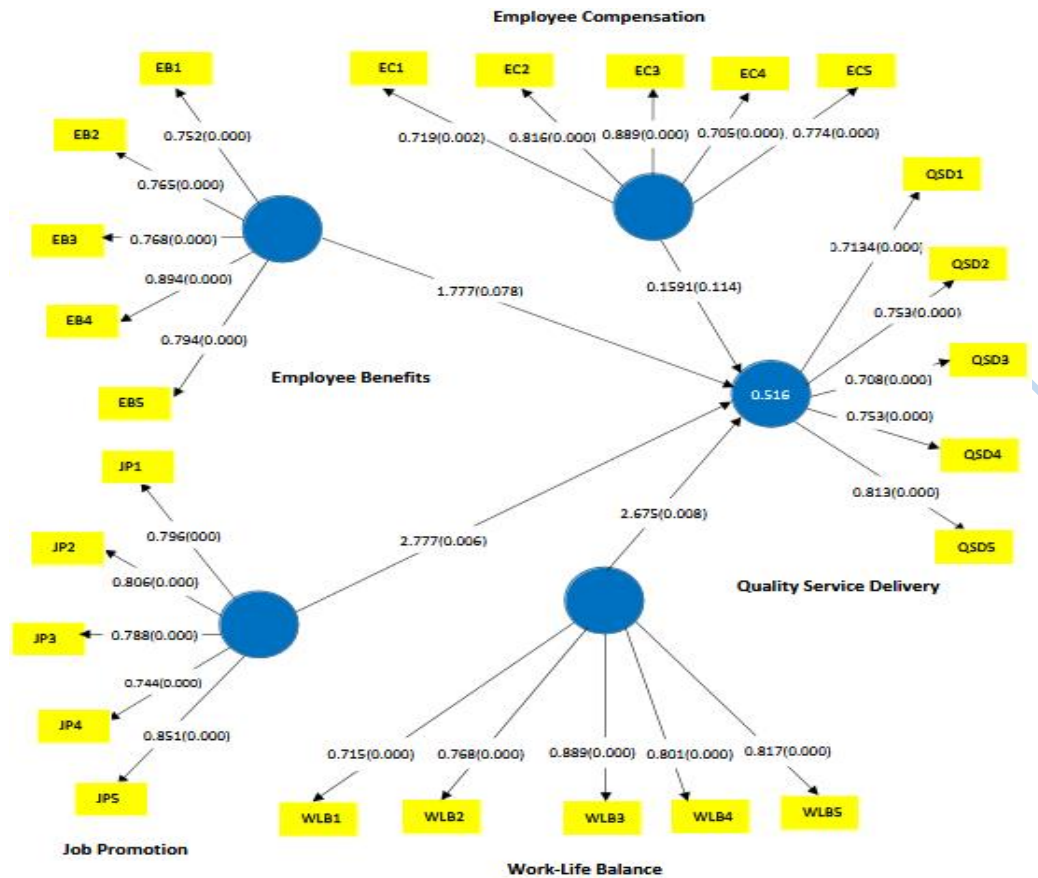


Figure 4.7: Path coefficient of Reward Management Strategies (Employee Compensation, Employee Benefits, Job Promotion and Work Life Balance) and Quality Service Delivery

Source: Field Result, 2024

The result in figure 4.7 shows that bootstrapping value of reward management strategies and quality service delivery in Stanbic IBTC, Oyo State. The result shows outer loading that are above 0.708 confirming the latent variables are a good construct of both reward management strategies and quality service delivery. Figure 4.7 shows that all latent constructs shows a p value of 0.000 that is less than 0.05 which is highly significant. This shows a high level of confidence in the results obtained from the data analysis. Figure 4.8 below shows the T

statistics of the path coefficients to determine whether they are statistically significant at 1.96.

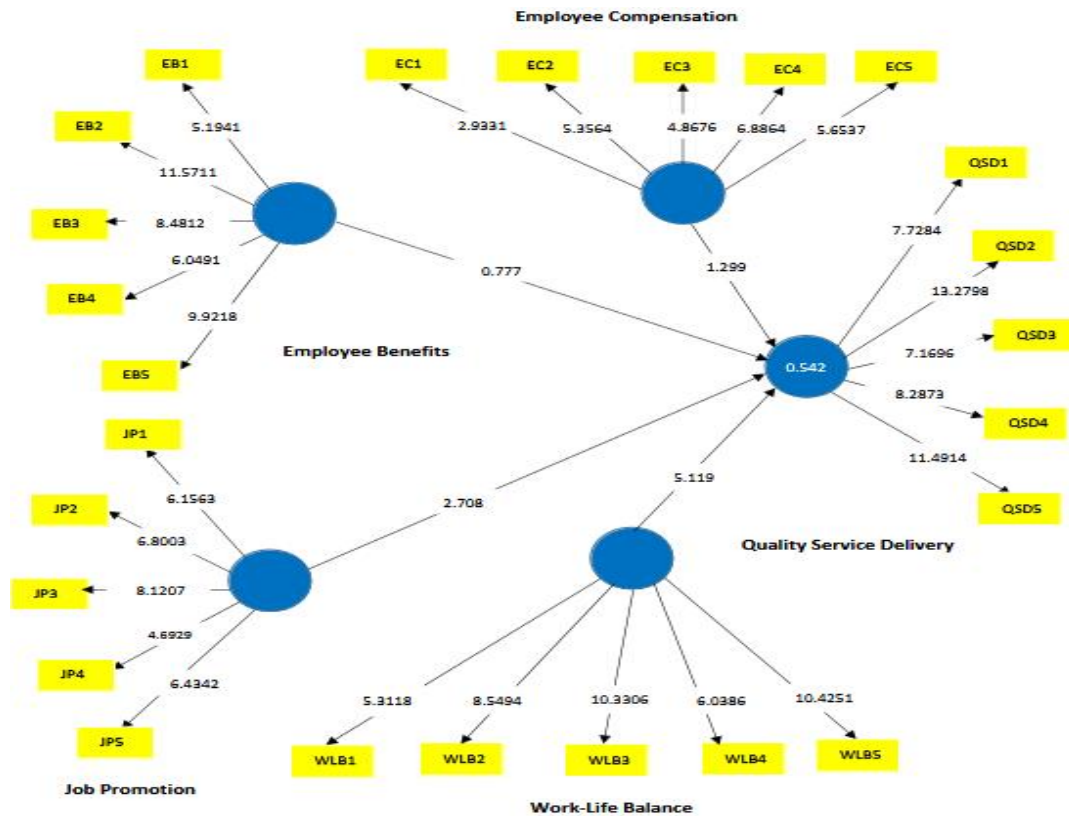


Figure 4.8: T Statistics of the Path Coefficient of Reward Management Strategies (Employee Compensation, Employee Benefits, Job Promotion and Work Life Balance) and Quality Service Delivery

Source: Field Result, 2024

Figure 4.8 above shows the T statistics of the latent constructs in the study and is above 1.96. This shows that the results are statistically significant and provide further evidence of the relationship between reward management strategies and quality service delivery in Stanbic IBTC, Oyo State.

Table 4.20 Discriminant Validity for Hypothesis Four

	EC	EB	JP	WLB	QSD
EC					
EB	0.8157				
JP	0.8226	0.7313			
WLB	0.899	0.8673	0.7138		
QSD	0.8063	0.8423	0.8321	0.8985	

Source: Author's Computation using SMART_PLS 4 2024

Discriminant validity is another important aspect of construct validity that ensures that the measures in the study are distinct from each other. In this study, discriminant validity was assessed through the Heterotrait-Monotrait (HTMT) ratio and cross-loading analysis. The result of the HTMT as indicated in Table 4.20 shows that the constructs of Reward Management Strategies (Employee Compensation, Employee Benefits, Job Promotion and Work Life Balance) and Quality Service Delivery in Stanbic IBTC, Oyo State are less than 1, as evidenced by correlations of 0.862, 0.785 and 0.723 between the constructs and high factor loadings on their respective factors. This further strengthens the validity of the research findings and reinforces the relationship between Reward Management Strategies (Employee Compensation, Employee Benefits, Job Promotion and Work Life Balance) and Quality Service Delivery in Stanbic IBTC, Oyo State. Furthermore, there is less of an average link between heterotraits and heteromethods than there is between Monotraits and Heteromethods Discriminant validity is therefore proven.

Table 4.21: Summary of Regression Analysis for the Effect of Reward Management Strategies on Quality Service Delivery in Stanbic IBTC, Oyo State

Model,		F(df)	Anova Sig	F ²	Q ²	Remarks
R	0.718 ^a					
R Square	0.516	39.105 (4,147)	0.000 ^b	3.723	0.401	Significant
Adjusted R Square	0.502					
Coefficients	Unstandardized Coefficients	T	Sig			
(Constant)	.308	1.180	.240			
Employee Compensation	.173	1.591	.114			Positive/ Insignificant
Employee Benefit	.183	1.777	.078			Positive/ Insignificant
Job Promotion	.298	2.777	.006			Positive/ Significant
Work-Life Balance	.245	2.675	.008			Positive/ Significant

a. Dependent Variable: Quality Service Delivery

b. Predictors: (Constant) Employee compensation, employee benefit, Job promotion, Work-Life Balance

Source: Researcher's Field Survey Results 2024

Table 4.21 presents the results of multiple regression analysis for the effect of reward management strategies on quality service delivery in Stanbic IBTC, Oyo State. Table 4.21 presents a model summary, which establishes how the model equation fits into the data. The Adj R² was used to establish the predictive power of the study's model. From the results, reward management strategies (employee compensation, employee benefit, job promotion, and work-life balance) have positive and strong relationship with quality service delivery in Stanbic IBTC, Oyo State ($R = 0.762a$, $p = 0.000$). The Adjusted coefficient of determination (Adj R²) of 0.502 shows that reward management strategies explained 50.2% of the variation in quality service delivery in Stanbic IBTC, Oyo State under study while the remaining

49.8% variation in performance is explained by other exogenous variable different from reward management strategies examined. This result suggests that reward management strategies influence 50.2% of quality service delivery in Stanbic IBTC, Oyo State. Scholars provided threshold for Adj. R² Values of 0.02, 0.15, and 0.35, represents small, medium, and large effects respectively (Cohen, 1988). The Adj.R² of 0.502 according to Cohen's Adj.R² criterion suggest that the effect of reward management strategies on quality service delivery in Stanbic IBTC, Oyo State is large.

Table 4.21 presents the results of ANOVA (overall model significance) of regression test, which revealed that, the combined reward management strategies have a significant effect on quality service delivery in Stanbic IBTC, Oyo State. This can be explained by the F-value (39.105) and low p-value (0.000) which is statistically significant at 95% confidence interval. Hence, the result posited that reward management strategies affected the quality service delivery in Stanbic IBTC, Oyo State, Nigeria. Furthermore, the results of regression coefficients which revealed that a positive relative effect was reported for employee compensation, employee benefit, job promotion and work-life balance while insignificant relative effect was discovered for employee compensation, and employee benefit as a measure of reward management strategies. Further, the results reveal that at 95% confidence level, job promotion ($\beta = 0.298$, $p=0.006$) and work-life balance ($\beta = 0.245$, $p=0.008$) of the Stanbic IBTC, Oyo State were statistically significant as the p-values were less than 0.05 while employee compensation ($\beta = 0.173$, $p= 0.114$), employee benefit ($\beta = 0.183$, $p=0.078$), are not significant as the p-values are above 0.05. Based on coefficient of regression table 4.21, the regression model is restated as follows:

$$QSD = 0.308 + 0.173EC + 0.183EB + 0.298JP + 0.245WLB..... \text{Eq. (iv)}$$

Where: QSD = Quality Service Delivery

EC = Employee compensation

EB = Employee benefit

JP = Job Promotion

WLB = Work-Life Balance

According to the regression equation above, taking all factors constant at zero, quality service delivery in Stanbic IBTC, Oyo State is 0.308. The result also indicates that taking all other independent variables at zero, a unit change in employee compensation will lead to a 0.173 increase in quality service delivery in Stanbic IBTC, Oyo State given that all other factors are held constant. Similarly, the results also revealed that a unit change in employee benefit will lead to a 0.183 increase in quality service delivery in Stanbic IBTC, Oyo State given that all other factors are held constant. The results also revealed that a unit change in access to job promotion will lead to a 0.298 increase in quality service delivery in Stanbic IBTC, Oyo State given that all other factors are held constant. Lastly, the results revealed that a unit change in work-life balance will lead to a 0.245 increase in quality service delivery in Stanbic IBTC, Oyo State given that all other factors are held constant.

Additionally, the PLS-SEM predictive significance was ascertained using the Q^2 value. Reward Management Strategies have a Q^2 value of 0.401, which is more than zero. This suggests that the predictive significance of the PLS path model is present for both Employee

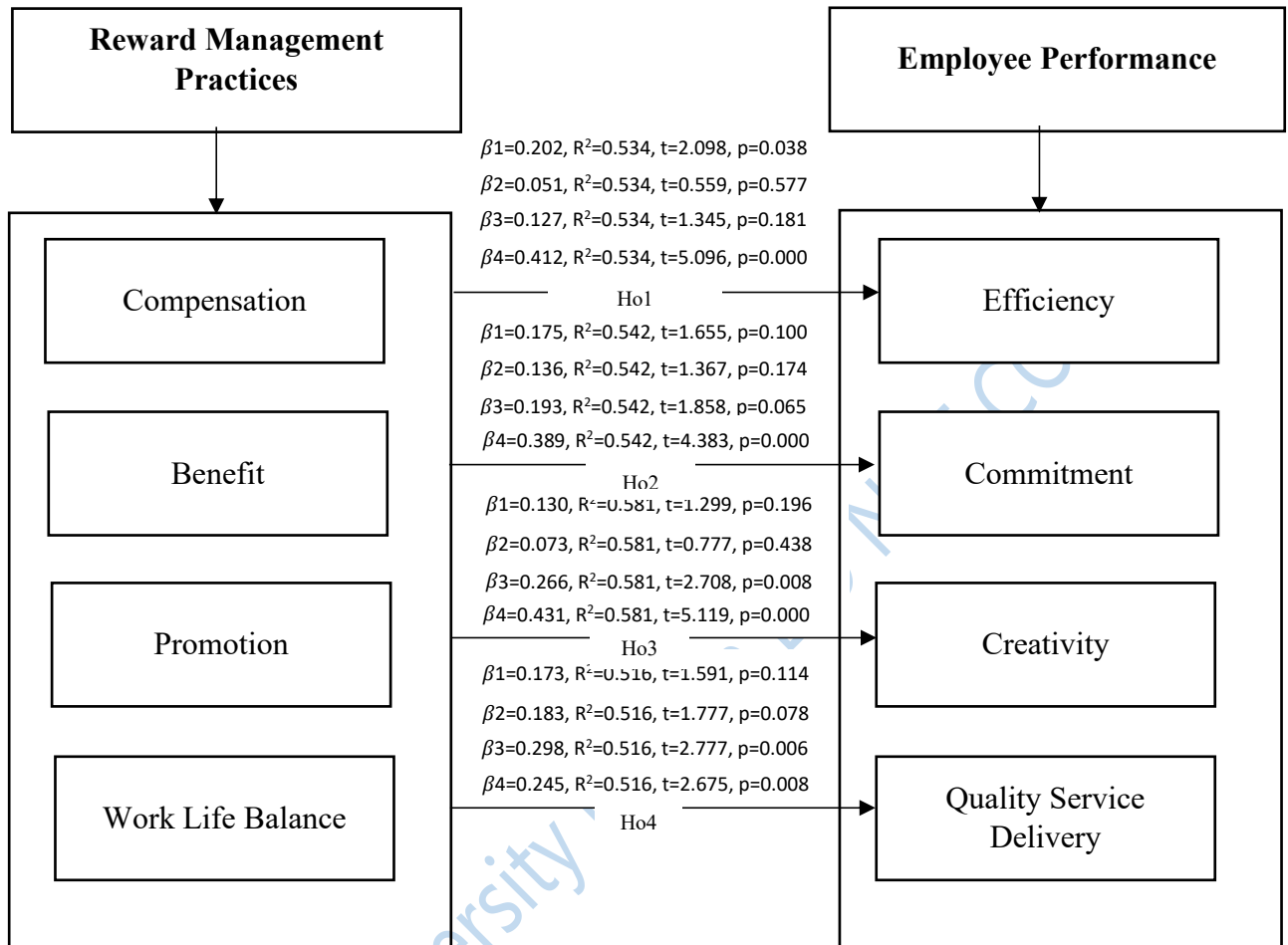
Commitment. The effect size was also established using the F-square. According to Table 4.21 above, the f-square value for Reward management strategies is 4.849, which suggests that the sample impact is sizable, as shown in Table 4.21, indicating that the sample effect is considerably large. This confirmed that the relationship between reward management strategies and the Employee Commitment of Stanbic IBTC Bank in Oyo State is statistically significant and has a strong predictive power.

Overall, from the results, job promotion had the highest predictive value on quality service delivery in Stanbic IBTC, Oyo State with a coefficient of 0.298 and t value of 2.777. In second place is work-life balance with a coefficient of 0.245 and t value of 2.675. However, employee benefit and employee compensation had a lower predictive value on quality service delivery with coefficient of 0.183, t value of 1.777 and coefficient of 0.173, t value of 1.591 respectively. Based on the results, this study conclude that reward management strategies significantly influence quality service delivery in Stanbic IBTC, Oyo State. On the strength of this result (Adj R²= 0.502, F(4,147)= 39.105, p= 0.000b), this study rejects the null hypothesis four (H₀₄) which states that reward management strategies have no significant effects on quality service delivery in Stanbic IBTC, Oyo State.

Summary of Findings

Null Hypotheses	Remarks
Ho1: Reward management system (compensation, Benefit, Promotion, Work-life balance) has no significant effect on employees' efficiency in Stanbic IBTC Bank, Oyo State, Nigeria.	Rejected/ Positive
Ho2: Reward management system (compensation, Benefit, Promotion, Work-life balance) has no significant effect on Employees' commitment in Stanbic IBTC Bank, Oyo State, Nigeria.	Rejected/ Positive
Ho3: Reward management system (compensation, Benefit, Promotion, Work-life balance) has no significant effect on Employees' creativity in Stanbic IBTC Bank, Oyo State, Nigeria.	Rejected/ Positive
Ho4: Reward management system (compensation, Benefit, Promotion, Work-life balance) has no significant effect on employees' quality of service delivery in Stanbic IBTC Bank, Oyo State, Nigeria.	Rejected/ Positive
Source: Researchers Computation, 2024	

Resultant Model



Source: Field Result, 2024

4.3 Discussion of Findings

Based on the result presented above in the study analysis, it is clear that reward management strategies has a significant effect on performance of employees' among in Stanbic IBTC Bank, Oyo State. Four constructs are used to measure reward management strategies (compensation, benefit, promotion, work-life balance) employee performance is measured using efficiency, commitment, creativity and quality service delivery.

The result in hypothesis one revealed that employee compensation and work-life balance significantly and positively influence employee efficiency at Stanbic IBTC Bank, Oyo State. This indicates that competitive pay and policies promoting a balance between professional and personal life are crucial in driving productivity. Conversely, benefits and promotion, though positively associated, do not have a significant impact on employee efficiency. This outcome suggests that while employees may value additional perks and career advancement opportunities, these factors alone may not suffice in boosting their performance. The findings highlight the importance of prioritizing immediate and tangible rewards, such as fair remuneration and flexible work arrangements, over long-term incentives that might not directly translate to enhanced output in the short term. Existing literature supports the significant impact of compensation and work-life balance on performance. For instance, a study emphasizes that equitable pay structures boost motivation and productivity¹. Similarly, another study underscores that work-life balance enhances employees' mental well-being, improving efficiency². Conversely, an author argue that while promotions and benefits positively influence morale, their impact on short-term performance may be limited due to delayed gratification or misaligned expectations³. Hence, the findings align with these views, showing the varied influence of different reward practices.

The result in hypotheses two which seeks to emphasis on the relationship between reward management strategies and employee commitment of Stanbic IBTC bank, Oyo State, shows that work-life balance significantly and positively influences employee commitment at Stanbic IBTC Bank, Oyo State. This suggests that policies enabling employees to maintain a healthy balance between work responsibilities and personal life foster a deeper sense of loyalty and engagement. Employees who feel their well-being is prioritized are more likely to

remain committed to organizational goals. On the other hand, employee compensation, benefits, and promotion show a positive but insignificant effect on employee commitment. While these factors are essential for attracting and motivating employees, they may not necessarily translate to long-term dedication. This could be due to employees perceiving these rewards as standard or insufficiently impactful to outweigh other organizational challenges. The findings highlight the need for organizations to focus beyond monetary rewards and prioritize strategies that address employees' quality of life. A supportive work environment with policies that value employees' personal commitments appears to be more effective in fostering organizational loyalty. Consequently, employers should reassess their reward frameworks to enhance both intrinsic and extrinsic motivators for greater commitment. This aligns with the study of an author who asserts that work-life balance fosters emotional attachment and loyalty among employees⁴. Similarly, another author emphasizes that tangible rewards like compensation, while motivating, often lack the emotional resonance needed to sustain commitment⁵. Some authors note that intrinsic rewards, such as flexible work policies, create a stronger sense of belonging^{6,7}. The findings reinforce these perspectives by underscoring the critical role of work-life balance in driving commitment.

The study's findings in hypothesis three indicate that promotion and work-life balance have a significant and positive effect on employee creativity at Stanbic IBTC Bank, Oyo State. This underscores the importance of creating career advancement opportunities and fostering an environment where employees can maintain a healthy balance between work responsibilities and personal life. Promotions act as a strong motivational tool, encouraging employees to think innovatively and contribute creative solutions. Similarly, work-life balance reduces

stress and enhances cognitive engagement, enabling employees to focus on creative tasks without distractions or burnout. Conversely, employee compensation and benefits showed a positive but insignificant effect on creativity. While financial rewards are important for job satisfaction and engagement, they may not directly stimulate creativity, as creativity often thrives on intrinsic motivation rather than external incentives. Employees may view monetary rewards as insufficient to drive innovation compared to opportunities for personal and professional growth. These results suggest that organizations aiming to foster creativity should emphasize promotion policies and support systems that enhance employees' overall well-being. Reward management strategies should shift focus from purely financial rewards to holistic practices that encourage creative thinking and innovation. The findings align with the perception of a study componential theory of creativity, which emphasizes intrinsic motivators, such as growth opportunities and supportive work environments, over extrinsic factors like compensation⁸. A study also highlights the significance of promotion in fostering creativity, arguing that employees who see clear career pathways are more inclined to think innovatively⁹. Similarly, a study emphasizes that work-life balance is a critical enabler of creativity, as it reduces stress and creates a conducive environment for idea generation¹⁰. Conversely, the insignificant impact of compensation and benefits aligns with Herzberg's two-factor theory, which classifies these as hygiene factors that do not necessarily enhance creativity but prevent dissatisfaction. These results reinforce the notion that while financial rewards contribute to employee satisfaction, they are not the primary drivers of creative performance. Instead, intrinsic rewards and supportive organizational practices are pivotal.

The findings reveal that promotion and work-life balance significantly and positively impact employee quality service delivery at Stanbic IBTC Bank, Oyo State. Promotions enhance

employees' sense of accomplishment, recognition, and motivation, leading to greater commitment to delivering exceptional services. A robust work-life balance fosters job satisfaction and mental well-being, enabling employees to focus better on their responsibilities and deliver quality services to customers. Together, these factors create a supportive environment that encourages professionalism and customer-oriented behavior. On the other hand, employee compensation and benefits exhibited a positive but insignificant effect on quality service delivery. While financial incentives are vital in ensuring job satisfaction, they may not directly translate to improved service delivery. Employees may perceive compensation as an entitlement rather than a motivation to provide superior customer service. Non-financial motivators like growth opportunities and a supportive work environment appear to play a more direct role in driving high-quality service. These results suggest that Stanbic IBTC should prioritize promotion opportunities and work-life balance initiatives over merely increasing financial rewards. By creating a culture that values growth and well-being, the bank can achieve sustained improvements in service quality. The findings are consistent with of a study who identifies promotion as a key motivator for employees to excel in their roles, ultimately improving service delivery¹¹. Similarly an author underscores the importance of work-life balance in enhancing employee focus and productivity, leading to better customer experiences¹². Another study also supports the role of intrinsic motivators in driving performance outcomes like service quality. However, some studies present contrasting views¹³. Another study also argue that compensation significantly influences service delivery by encouraging employees to exceed expectations¹⁴. Herzberg's two-factor theory categorizes compensation as a hygiene factor, yet some scholars, such as a study suggest that financial rewards can indirectly impact service delivery by boosting overall job

satisfaction¹⁵. While there is merit to the argument that compensation can enhance service delivery, the findings of this study emphasize the greater importance of non-financial rewards like promotion and work-life balance in fostering sustainable quality service outcomes.

This result is in direct link with Vroom's Expectancy Theory of Motivation which posits that employees' efforts are driven by the expectation that their performance will lead to desirable outcomes (valence), and the belief that their efforts will translate into effective performance (expectancy). The theory highlights the interplay of expectancy, instrumentality (the belief that performance is linked to rewards), and valence in determining motivation. In the context of Stanbic IBTC Bank, the study findings align with the theory's tenets. For instance, the significant impact of promotion on employee creativity and quality service delivery underscores the concept of instrumentality; employees perceive promotions as a desirable reward for their performance. Similarly, the positive and significant relationship between work-life balance and outcomes like employee creativity, commitment, and quality service delivery reflects valence; employees value a harmonious work-life balance, enhancing their motivation to excel. However, the positive but insignificant effect of compensation and benefits on various outcomes indicates a possible gap in expectancy or instrumentality. Employees may view monetary rewards as insufficiently tied to performance, reducing their motivational influence. Alternatively, compensation might be perceived as a baseline entitlement rather than a performance-linked incentive. By addressing these gaps, Stanbic IBTC can leverage expectancy theory to strengthen employee motivation, tailoring reward management practices to align with employees' perceived expectations and desired outcomes¹⁰. This alignment would enhance commitment, creativity, and service quality.

Endnotes

1. J. C. Obiaga, & S. O. Itakpe, *Reward System and Employee Performance in the Oil and Gas Industry in Rivers State*. **International Journal of Innovative Science and Research Technology**, 6(7), 2021, 165-178.
2. L. R. Muhammad, *The Association Between Work-life Balance and Employee Mental Health: A systemic review*. **Asia Pacific Journal of Health Management**. 18(3), 2023, 1-18.
3. F. Portocarrero, & V. Burbano, *The Effects of a Short-Term Corporate Social Impact Activity on Employee Turnover: Field Experimental Evidence*. **Management Science**. 70(9), 2023, 5627-6482.
4. A. Mallillin, J. Gorospe, & C. Reyes, *The Influence of Work-Life Balance Programs on Employee Loyalty*. **International Journal for Multidisciplinary Research**. 6(4), 2024, 1-19.
5. T. Mitchell, A. Presslee, A. Schulz & A. Webb, *Needs Versus Wants: The Mental Accounting and Effort Effects of Tangible Rewards*. **Journal of Management Accounting Research**. 34(1), 2021, 187–207.
6. F. Manzoor, L. Wei & M. Asif, *Intrinsic Rewards and Employee's Performance with the Mediating Mechanism of Employee's Motivation*. **Frontiers in Psychology**, 12, 2021, 1-13.
7. Y. Liu, Y. Yang, X. Bai, Y. Chen & L. Mo, *Do Immediate External Rewards Really Enhance Intrinsic Motivation?*. **Frontiers in Psychology**, 13(853879), 2022, 1-13.
8. S. Menon & V. Bhagat, *The Role of Motivation Theories in Powering Intrinsic Motivation Through Extrinsic Motivators to Induce a Creative and Innovative Workforce*. **Research Journal of Pharmacy and Technology** 16(6), 2023, 3054-3064.
9. E. Mattarelli, C. Cochis, F. Bertolotti & P. Ungureanu, *How Designed Work Environment and Enacted Work Interactions Impact Creativity and Work-Life Balance*. **European Journal of Innovation Management** 27(2), 2022, 648-672.
10. A. Abualbasal, R. Issa, D. Alfayoumi, S. Azzouqa & N. Tawabini, *The Impact of Remote Work on Faculty Members' Creativity; the Serial Mediating Role of Work-Life Balance and Psychological Well-Being*. **Journal of Ecohumanism**. 3(5), 2024, 178 – 193.

11. D. Lestari, I. Tricahyadinata, R. Rahmawati, D. Darma, S. Maria & A. Heksarini, *The Concept of Work-Life Balance and Practical Application for Customer Services of Banks*. **Jurnal Minds: Manajemen Ide dan Inspirasi**. 8(1), 2021, 155-174.
12. A. Ogunola, *Quality of Work-Life and Work-Life Balance as Predictors of Employee Job Satisfaction*. **TAZKIYA: Journal of Psychology**. 10(1), 2022, 78-84.
13. C. Sabrina, & D. Kurniawati, *Exploring the Relationship between Talent Management, Work-Life Balance, and Job Satisfaction in State-Owned Banking: A Mediation Analysis*. **International Journal of Research in Business and Social Science** 13(4), 2024, 200-208.
14. H. Saputra, *Analysis of the Influence of Work-Life Balance Policy on Employee Performance in Service Companies*. **INCOME: Innovation of Economics and Management**. 3(1), 2024, 5-9.
15. C. Wang, & L. Villanueva, *The Impact of Extrinsic and Intrinsic Rewards on Employee Satisfaction: Towards a Reward Management Plan*. **Journal of Education and Educational Research**. 8(3), 2024, 505-518.

Chapter Five

Conclusion

This chapter discusses the summary of findings, conclusion, recommendations, areas for further studies and contributions to knowledge. The summary of findings summarises the key findings as revealed in the chapter four. Also the key findings are summarized to show the contributions to knowledge to various stakeholders and also devise means which further studies can be conducted.

5.1 Summary of Findings

The purpose of this research is to examine the influence of reward management system on employee performance in Stanbic IBTC Bank, Oyo State, Nigeria. The study was structured into five chapters, each of which focused on a different stage of the research process.

Chapter one dealt with the introduction and background of the study, identified the problems of the study, defined the objectives of the study, and formulated appropriate research questions and hypotheses to guide the investigation of the study. It also highlighted the scope, the significance of the study to different categories and group and as well operationalized the variables of the study amongst others.

Chapter two of the study reviewed relevant related literature. The chapter is made up of 3 main sections: the conceptual review, the theoretical review and the empirical review. The concepts of employee performance, employee compensation, employee benefit, job promotion, and work-life balance, reward management system were reviewed. The theories that were reviewed are; Vroom's expectancy theory, Herzberg's two-factor theory, and equity theory of motivation were reviewed based on the study objectives. The empirical reviewed

was also discussed on the study objectives based on the findings of previous authors as it relates to this study.

Chapter three focused on the methodology, this study adopts the survey research design which involves the use of adapted questionnaire designed to obtain information from respondents. 152 sample size was used using total enumeration sampling technique. Copies of the questionnaire were administered and collected through the use of Microsoft Forms. The research instrument used in this study is the questionnaire. The questionnaire consisted of three sections, section A, B and C. Section A comprised of Socio-demographic data, section B comprised of questions on reward management system which aided in answering the research questions and testing the stated hypotheses and section C comprised of questions on performance. The 4-point likert scale was adopted (VS- Very Satisfied), (S-Satisfied), (D-Dissatisfied), and (VD- Very Dissatisfied).

Chapter four presents' data analysis, results and discussion of findings, the data presentation and analysis were done in two stages. The first stage of analysis was the descriptive statistics using percentages, mean and standard deviations on the responses of respondents as it relates to research questions and objectives. Inferential statistics was done using the Multiple regression via the statistical package for science solution (SPSS) 23.0 to test the research hypothesis as projected in the study. SmartPLS V4.0 was equally use to determine the Path , T and Q2 statistics for the hypothesis. Multiple regression analysis was used to test the effect of the independent variable on each of the dependent variables which was utilized for hypothesis one to four.

Chapter five summarized the study by lightening the findings of the study, conclusion and suggested recommendation based on the findings of reward management system on

employee performance in Stanbic IBTC Bank, Oyo State, Nigeria. The chapter also gave contribution to knowledge both theoretically and empirically and suggested areas for further studies.

The summary of the key findings and interpretations are as stated below:

- i. Reward Management practices has a positive and significant influence on employee efficiency in Stanbic IBTC Bank, Oyo State, Nigeria ($\beta_1=0.202$, $\beta_2=0.051$, $\beta_3=0.127$, $\beta_4=0.412$ $R^2=0.534$, $p=0.000$)
- ii. Reward Management practices has a positive and significant influence on employee commitment in Stanbic IBTC Bank, Oyo State, Nigeria ($\beta_1=0.175$, $\beta_2=0.136$, $\beta_3=0.136$, $\beta_4=0.389$ $R^2=0.542$, $p=0.000$)
- iii. Reward Management practices has a positive and significant influence on employee creativity in Stanbic IBTC Bank, Oyo State, Nigeria ($\beta_1=0.130$, $\beta_2=0.073$, $\beta_3=0.266$, $\beta_4=0.431$ $R^2=0.581$, $p=0.000$)
- iv. Reward Management practices has a positive and significant influence on employee efficiency in Stanbic IBTC Bank, Oyo State, Nigeria ($\beta_1=0.173$, $\beta_2=0.183$, $\beta_3=0.298$, $\beta_4=0.245$ $R^2=0.516$, $p=0.000$)

5.2 Conclusion

In conclusion, the research highlights the importance of reward management practices on employee performance at Stanbic IBTC Bank in Oyo State, and how different components of rewards play a complex role in this relationship. The importance of fair remuneration and a healthy work-life balance for employees as factors influencing their productivity, dedication, innovation, and customer satisfaction rose to the surface. Consistent with research highlighting the significance of these elements, competitive compensation and harmonious

work-life policies directly increased productivity and promoted loyalty. On the other side, perks and promotions did have a favourable effect on these outcomes, but their influence was sometimes so little that it was hard to tell whether were the main or supplemental motivators. The research shows that monetary pay and other extrinsic benefits aren't as effective as intrinsic motivators like career progression and a positive work environment in encouraging innovation and high-quality service. In line with Herzberg's two-factor theory and Vroom's Expectancy Theory of Motivation, these findings demonstrate that monetary incentives do not have the power to stimulate higher-order performance outcomes. Management should prioritise policies that combine monetary and non-monetary incentives, since this calls for a rethinking of current reward schemes. Fostering innovation, devotion, and service excellence should revolve on promotions and work-life balance programs that cater to workers' goals and welfare. Furthermore, in order to increase motivation, compensation systems should be adjusted so that they are more clearly linked to performance, drawing on concepts from expectancy theory.

The research concludes that a well-rounded strategy to reward management is necessary, one that strikes a balance between short-term incentives and more permanent strategies to boost productivity. By implementing this plan, Stanbic IBTC Bank aims to become an employer of choice, which will in turn attract and retain talented individuals. This study's results are in line with Vroom's Expectancy Theory of Motivation, which states that workers are driven by three things: the valence of the outcomes they hope to achieve, the expectation that their efforts will yield good results, and the instrumentality of the rewards they believe they will receive as a result of their performance. The complex correlations found in the research may be better understood via the prism of this theoretical framework. An example of

instrumentality in action would be the positive effect of promotions on employee innovation and service quality; under this model, workers see promotions as a direct result of their hard work and dedication to the company, which in turn motivates them to think outside the box and put the customer first. Valence is also consistent with the positive effects of work-life balance on dedication, inventiveness, and efficiency; when people's professional and personal lives are well-balanced, they are more invested in their job and produce better results.

Compensation and perks may be instrumental or have a gap in expectations if they have such a little effect. These monetary benefits may seem more like rights to employees than incentives tied to outstanding performance. This highlights the importance of companies making sure that financial incentives are clearly linked to results in order to make the most of their motivating power. If Stanbic IBTC Bank fills these loopholes, its compensation policies will be more in line with expectation theory. Staff morale would rise as a result, leading to more innovation, dedication, and excellent service for customers. Incorporating the idea into incentive management techniques highlights the need of customising processes to match workers' anticipated and desired results.

5.3 Recommendation

Based on the findings of the study, several recommendations can be made to enhance the influence of the reward management system on employee performance at Stanbic IBTC Bank, Oyo State, Nigeria. Although compensation, employee benefits, and job promotion were found to have positive but insignificant effects on various performance dimensions, their strategic enhancement could yield more substantial results. Furthermore, the critical role of

work-life balance, which demonstrated significant influence across all dimensions of performance, highlights its importance in organizational policies.

First, the bank should reevaluate its compensation structures. Although compensation has a positive influence, its current design may not adequately motivate employees to significantly enhance performance. Management should consider introducing performance-based pay structures, competitive salaries, and other financial incentives aligned with employee efforts and organizational goals. These measures could enhance employee efficiency, commitment, creativity, and service delivery.

Second, improvements in employee benefits could foster greater commitment and satisfaction. Although benefits well-being had a positive yet insignificant impact, expanding the scope of benefits to include health insurance, educational support, and retirement plans could bolster employees' perception of organizational support. A more holistic approach to employee benefits might also enhance creativity and commitment in the long term.

Third, job promotion policies should be revised to ensure they are perceived as fair and transparent. The relatively stronger influence of job promotion on creativity and quality service delivery underscores the importance of recognizing and rewarding employee efforts. Establishing clear promotion criteria and opportunities for professional development could improve commitment and overall performance.

Finally, the significant impact of work-life balance on performance suggests that this should be a priority area. The bank should institutionalize flexible working arrangements, wellness

programs, and policies that reduce workplace stress. These initiatives would not only improve efficiency and commitment but also foster a creative and engaged workforce.

5.4 Contribution to Knowledge

The study contributes to the body of knowledge on reward management systems and their impact on employee performance by offering the following insights:

Conceptual Contribution: Separating out the effects of pay, advancement, benefits, and work-life balance on productivity, this research contributes to our theoretical knowledge of incentive management strategies. It provides a detailed framework for comprehending the interaction between monetary and non-monetary incentives, and it singles out work-life balance and advancement as critical motivators of innovation, dedication, and high-quality service provision. In addition to adding to the conversation around incentive schemes, the research elucidates the limits of pay and perks as motivators. Organisations may use this conceptual framework to their advantage by gaining practical insights on how to create comprehensive incentive systems that highlight both internal and external motivators for peak performance.

Empirically: Based on data collected from Stanbic IBTC Bank in Oyo State, this research shows how different incentive management strategies affect worker productivity. When it comes to motivating dedication, innovation, and high-quality service, the results highlight the importance of work-life balance and advancement. Financial incentives are often believed to be the main motivators, however this is challenged by the fact that remuneration and benefits

have positive but negligible impacts. Human resource management literature is expanding, and this empirical insight from the Nigerian banking industry contributes to it. It also lays the groundwork for future comparative research in other, comparable organisational and cultural settings.

Theoretical Contribution: This research adds to Vroom's expectation Theory by illuminating the concrete ways in which expectation, instrumentality, and valence all play a role in the performance management process. It demonstrates that employees' perceptions of non-monetary benefits, such work-life balance and advancement, have a positive impact on their performance. The little effect of monetary incentives, meantime, draws attention to possible expectation or instrumentality inequalities. In fields where workers place a higher importance on intrinsic motivators than monetary incentives, these results contribute to a better theoretical understanding of the relationship between rewards and motivation and performance. Theoretically, this advance broadens expectation theory's usefulness in a variety of business settings.

Practical Contribution: Organisations looking to improve employee performance via reward management might find practical ideas in the report. Financial incentives take a back seat to efforts to promote work-life balance and advance one's career. Flexible work arrangements and well-defined career paths may help organisations, particularly those in the banking industry, boost employee engagement, innovation, and service quality. The results also call for a rethinking of conventional pay practices to make sure they are in line with workers' expectations of their own performance. Especially in high-performance settings like

the banking sector, these insights may help companies engage their employees, lower turnover rates, and achieve long-term organisational success.

5.5 Suggestions for Further Studies

Based on the findings and limitations of this study, several suggestions for further research are proposed. Future studies could expand the scope to include multiple organizations and industries, providing a comparative analysis that enhances the generalizability of findings. Research in different geographical regions, particularly outside Oyo State or Nigeria, would offer insights into how cultural and economic contexts influence the effectiveness of reward management systems. Additionally, adopting a mixed-methods approach that incorporates both quantitative and qualitative methods could provide deeper insights into employee perceptions, motivations, and experiences regarding reward systems. This approach would complement statistical findings with richer, narrative data, offering a more holistic understanding of the dynamics at play.

Longitudinal studies are recommended to examine the long-term effects of reward management practices on employee performance. Such research could explore how changes in compensation, benefits, promotions, or work-life balance policies impact performance over time, addressing the causality issue that cross-sectional studies face. Further studies should also consider investigating additional factors that influence employee performance, such as organizational culture, leadership styles, and intrinsic motivation. Examining the interplay between these factors and reward systems could provide a more comprehensive framework for understanding employee behavior and performance outcomes. Lastly, research could explore the role of digital and technological advancements in reward

management systems, such as the use of AI-driven performance tracking or gamification in rewards. This would address the evolving needs of a modern workforce and provide organizations with innovative strategies for enhancing employee engagement and productivity.

Bibliography

Book

Bou V., *Achieving Demographic Parity Across Multiple Artificial Intelligence Applications: A New Approach for Real-Time Bias Mitigation* 2024.

Conroy S. A., *Setting Base Pay Rates: Integrating Compensation Practice with Human Capital Value Creation and Value Capture*. in *Handbook of Research on Strategic Human Capital Resources*, Edward Elgar Publishing 2019, 15-33.

Pettinger R. "*Motivation and Rewards*." *Managing the Flexible Workforce*, London Routledge 2020 ISBN 9781003058854.

Conference Proceeding

Kadir A. A., Alhosani A. A. H., Ismail F., & Sehan N., "*The Effect of Compensation and Benefits Towards Employee Performance*." Proceedings of the 1st Asian Conference on Humanities, Industry, and Technology for Society, ACHITS 2019, 30-31 July 2019, Surabaya, Indonesia.

Sethunga S. & Perera I., "*Impact of Performance Rewards on Employee Turnover in Sri Lankan IT Industry*." 2018 Moratuwa Engineering Research Conference (MERCon), 2018: 114-119.

Yusriadi Y., "*Human Resource Management in an Organization*." Proceeding of International Conference on Engineering, Technology, and Social Sciences (ICONETOS) 2020.

Journal

Abraham R., & Kshatriya S. *The Role of Monetary Incentives for Enhancing Employee Performance with Special Reference to Selected Financial Institutions in the Bhilai Region*. **International Journal for Multidisciplinary Research** 6(2), 2024, 1-5.

Abualbasal A., Issa R., Alfayoumi D., Azzouqa S., & Tawabini N., *The Impact of Remote Work on Faculty Members' Creativity; the Serial Mediating Role of Work-Life Balance and Psychological Well-Being*. **Journal of Ecohumanism**. 3(5), 2024, 178 – 193.

Acheampong E., Wadie E., Ampofo K., Glover E., Bempah E., & Boahen C., *Effect of Fringe Benefits and Remuneration on Employee Performance: The Mediating Role of Employee Engagement*. **Journal of Human Resource Management - HR Advances and Developments**. 27(1), 2024, 128-144.

Adjei B. F., Boateng V., Anim J., Agyemang O. O., & Buabeng B., *Employee Satisfaction and Retention of Stanbic Bank Head Office in Accra, Ghana*. **Journal of Corporate Finance Management and Banking System**, 22, 2022, 11-21.

Agubata N., Okolo L., & Ogwu S. *Effect of Employee Benefits on Organizational Growth of Consumer Goods Firms in Nigeria*. **Studia Universitatis „Vasile Goldis” Arad – Economics Series**, 32(3), 2022, 116 - 137.

Agunda M. A., Were S. & Mboya M. A., *Work-Life Balance Practices and Employee Performance in Public Universities in Kenya*. **Human Resource and Leadership**. 4(3), 2024, 19–35.

Ahmed A., & Sultan K., *Application of Two-Factor Theory of Motivation by Fredrick Herzberg: A Case of Female Workers Serving Pakistani Media Organizations*. **Global Digital & Print Media Review**. 5(4), 2022, 28-37.

Akerele, O. *Unlocking the Secrets of Workplace Motivation: Exploring Process Theories and Their Implications for Leaders*. **Romanian Journal of Public Affairs** 5, 2022, 95-104.

Akgunduz, Y., Adan Gök, Ö., & Alkan, C. *The Effects of Rewards and Proactive Personality on Turnover Intentions and Meaning of Work in Hotel Businesses*. **Tourism and Hospitality Research**, 20(2), 2020, 170-183.

Akinsola T., Saidu H. A., Muritala T. A., & Bakare A. A. *Effect of Motivational Strategies on Employee Performance in Nigerian Commercial Banks*. **Open Journal of Social Sciences**, 11(9), 2023, 352-377.

Akinwale A., *Career Development Opportunities for Outsourced Employees in Selected Banks in Nigeria*. **Economic Insights – Trends and Challenges** 12(3), 2023, 47-58.

Alabi, O. A., Olonade, Z. O., Omotoye, O. O., & Odebode, A. S. *Non-Financial Rewards and Employee Performance in Money Deposit Banks in Lagos State, Nigeria*. **ABUAD Journal of Social and Management Sciences**, 3(1), 2022, 58-77

Alefari M., Almanei M., & Salonitis K., *A System Dynamics Model of Employees' Performance*. **Sustainability**, 12(16), 2020, 6511.

Alex O. & Kaur J., *A Study on the Work Life Balance of the Employees*. **Shanlax International Journal of Management** 11(1), 2023, 61-65.

Ali M. A., Hussin N., Haddad H., Alkhodary D., & Marei A., *Dynamic Capabilities and Their Impact on Intellectual Capital and Innovation Performance*. **Sustainability**, 13(18), 2021, 10028.

Al-Sagga, S. *The Impact of Financial Compensations on Job Satisfaction of Public Service Employees*. **Al-Balqa Journal for Research and Studies**, 25(1), 2022, 113-129.

Altăr A., Kubinschi M. N., & Zaharia A., *Uncovering the Dynamic Relationship between Credit and Sustainable Economic Growth in Selected CEE Countries*. **Sustainability**, 13(11), 2021, 6349.

Amar K., Nadiyah K., & Bahri S. *Measuring Bank Service Quality and Recommendations for Improvement: A Case of Indonesia*. **International Journal of Innovative Research and Scientific Studies**, 7(2), 2024, 499-508.

Anggreni N. W., Sitiari N. W., & Indiani P., *The Effect of Leadership and Work Environment on Employee Performance Through Mediation of Work Spirit at Prama Sanur Beach Hotel*. **Jurnal Ekonomi Dan Bisnis Jagaditha**, 5(2), 2018, 84-91.

Antenor M. A. E. *"The Influence of Temporary Employment on the Employee Performance among Non-Permanent Employees in the Cities of Batangas."* **International Multidisciplinary Research Journal** 3(1) 2021, 99-110.

Artaya I., Kamisutara M., Muchayan A., & Deviyanti I., *Abraham Maslow's Hierarchical Need Fulfillment and Herzberg's Two-Factor Theory for Creating Worker Loyalty*. **International Journal of Society Development and Engagement** 4(2), 2021, 66-75.

Arubayi O. D., *Influence of Engagement Strategies on Employee Retention in Nigeria*. **European Journal of Business and Management Research** 7(5), 2022, 250-254.

Aryaningtyas A. T., *Influence of Proactive Personality on Turnover Intention among Hotel Employees: Perceived Organizational Support as a Moderating*. **Journal of Business and Management Review**, 3(12), 2022, 857-868.

Ashtalkoska, I., Ashtalkoski, S., & Čekrljija, S. *The Impact of Performance Management Process on the Organizational Success of SMEs*. **SCIENCE International Journal**, 2(3), 2023, 49-53.

Asokk D., Gudda A., Bhati P., & Vanishree C. T., *The Impact of Employee Involvement in Decision Making on an Organisational Performance*. **European Journal of Molecular and Clinical Medicine**, 8(1), 2021, 1200-1213.

Asriani A., Lorensa D., Saputri F., & Hidayati T. *The Effect of Compensation and Motivation to Employee Performance*. **International Journal of Economics, Business and Accounting Research (IJEBAR)**, 4(01), 2020.

Astein F., *Job Satisfaction and Employee Performance of SMEs in Cameroon Satisfaction Au Travail et Performance des Employés des PME Au Cameroun*. **Revue Internationale des Sciences de Gestion** 5(1), 2022, 220 – 235.

Ayodele K. O., Abiola O. M., Uwannah N. C. & Wright O. A., *Organizational Factors and Employees' Satisfaction in Nigeria Private Universities: Implication for Human Resources*. **Educational Administration: Theory and Practice**, 30(6), 2024, 2820–2828.

Ayuwardani, M. *The Impact of Compensation and Work Environment Towards the Employee Performances Mediated by the Job Satisfaction*. **Admisi dan Bisnis**, 22(1), 2021, 13-24.

Azolibe C. B. "Banking Sector Intermediation Development and Economic Growth: Evidence from Nigeria." **Journal of African Business**, 23(3), 2021, 757-774.

Bae K. B., *The Differing Effects of Individual-And Group-Based Pay for Performance on Employee Satisfaction: The Role of the Perceived Fairness of Performance Evaluations*. **Public Management Review**, 25(3), 2023, 601-619.

Bakar A., *The Application of 'Work-Life Balance' in Relation with Employees' Well-Being: An Exploratory Study*. **Journal of Law and Sustainable Development** 12(2), 2024, 1-20.

Barczak A., Dembińska I., Rostkowski T., Szopik-Depczyńska K., & Rozmus D., *Structure of Remuneration as Assessed by Employees of the Energy Sector—Multivariate Correspondence Analysis*. **Energies**, 14(22), 2021, 7472.

Beqiri T. & Aziri B., *Impact of the Total Reward Management on Performance of Employees in Commercial Banks*. **Management: Journal of Contemporary Management Issues**, 27(1), 2022, 323-335.

Bhatnagr P., Rajesh A., & Misra R. *Study of AI-enabled Chatbots Driving Customer Experience and Intention to Recommend*. **International Journal of System Assurance Engineering and Management**, 2024, 1-16.

Bocean C., Popescu L., Vărzaru A., Avram C., & Iancu A. *Work–Life Balance and Employee Satisfaction during COVID-19 Pandemic*. **Sustainability** 15(11631), 2023, 1-15.

Bodenchuk L., "Labor Resources as a Factor of Production." **Modern Economics** 36, 2022, 19-24.

Bongalonta M. B., *Relationship Between Organizational Commitment Dimensions and Job Satisfaction: The Case of Employees of Sorsogon State College Bulan Cam-*

Pus. International Journal of Multidisciplinary: Applied Business and Education Research, 3(5), 2022, 910-918.

Cai H., Ocampo A. C. G., Restubog S. L. D., Kiazad K., Deen C. M., & Li M., *Career Commitment in STEM: A Moderated Mediation Model of Inducements, Expected Contributions, and Organizational Commitment*. **Journal of Career Assessment**, 26(2), 2018, 359-376.

Calzón-Menéndez F., Sacristán-Navarro M., & Cabeza-García L., *Implications of Work-Life Balance Measures for Companies*. **ESIC Market** 5(3), 2021, 527-547.

Catapano R., Shennib F., & Levav J., *Preference Reversals Between Digital and Physical Goods*. **Journal of Marketing Research**, 59(2), 2021, 353 - 373.

Chacha J., Kara N., & Shayo F., *Effect of Motivation on Employee Performance: A Case of Tanzania Fire and Rescue Force, Kigoma Region*. **International Journal for Multidisciplinary Research**. 6(5), 2024, 1-14.

Chachar S., Lothi F., & Naz N., *Comparative Study in the Light of Herzberg's Two Factor Theory of Job Satisfaction among Academic Staff in Public and Private Sector Universities of Islamabad*. **Journal of Social Sciences and Humanities**. 61(2), 2022, 91-112.

Chakravorty D., Ahmed J., & Chakrabarty D., *Assessing Herzberg's Theory in Private Banking: A Competency Study*. **International Journal of Science and Research (IJSR)**. 12(12), 2023, 58-63.

Chinedu O. J., *Reward System and Employee Performance in the Oil and Gas Industry in Rivers State*, **International Journal of Innovative Science and Research Technology** 6(7), 2021, 673-691.

Crouzet N., Eberly J. C., Eisefeldt A. L., & Papanikolaou D., *The Economics of Intangible Capital*. **Journal of Economic Perspectives**, 36(3), 2022, 29-52.

Cvjetković M., *The Influence of Motivation and Job Satisfaction on Employee Performance*. **Zbornik Matice srpske za društvene nauke**, 183, 2022, 443-457.

Dad N., *Impact of Compensation Strategies on Employees Satisfaction Case Study in the A. S. XYZ Organization*. **Journal of Human Resource and Leadership**. 2(4), 2024, 47 – 64.

Dai N., Liu L., & Pérez R., *Can Unexpected Pension Contributions Improve Employee Productivity? Evidence from the Tax Cuts and Jobs Act of 2017*. **Journal of Corporate Accounting & Finance** 35(2), 2023, 25-36.

Dandis A. O., Wright L. T., Wallace-Williams D. M., Mukattash I., Al Haj Eid M., & Cai H. *Enhancing Consumers' Self-Reported Loyalty Intentions in Islamic Banks: The Relationship*

Between Service Quality and the Mediating Role of Customer Satisfaction. Cogent Business & Management, 8(1), 2021, 1892256.

de Oliveira G. A., da Costa I. D. S. A., Bouzada M. A. C., & Salles D. M. R., *Organizational Commitment: A Study of Public and Outsourced Servers of a Brazilian Public University. Revista Reuna*, 23(2), 2018, 60-76.

Deretić, N., Kukolj, S., & Sančanin, B. *Impact of Salaries and Incentives on Employee Satisfaction in an IT Company. Science International Journal*, 2(4), 2023, 197-202.

Dickson R. & Isaiah O., *Overcoming Toxic Work Environment Through Effective Leadership Strategies. International Journal of Business Management and Economic Review*. 7(1), 2024, 182-202.

Dube N., & Ndofirepi T. M., *Academic Staff Commitment in the Face of a Role (Im) Balance Between Work and Personal Life: Can Job Satisfaction Help?. European Journal of Management Studies*, 29(1), 2024, 31-50.

Đurić, N. *Conceptual Model of Key Predictors and Consequences of Customer Satisfaction. Anali Ekonomskog fakulteta u Subotici* 60(51), 2023, 63-79.

EL Alam, Y., & Belkasseh, M. *The Professional and Academic Literature Review: A Framework for Retention Strategies Adopted by Bank Managers. Archives of Business Research* 11(4), 2023, 103-128.

Eleogu T., Odulaja B., Obinyeluaka M., Udeh C., & Daraojimba C., *A Systematic Review of the Strategies and Practices for Managing Talent Specifically within the Oil and Gas Sector in Nigeria, Focusing on Recruitment, Retention and Development. Business and Economics in Developing Countries*. 1(1), 2023, 46-51.

Emidy M., Lewis G., & Pizarro-Bore X., *U.S. Federal Employees with Disabilities: How Perceptions of Diversity, Equity, Inclusion, and Accessibility Affect Differences in Job Satisfaction, Organizational Commitment, and Job Involvement. Public Personnel Management* 53(4), 2024, 649-679.

Eromafuru P., & Gospel B., *Human Resource Practices and its Effects on Employee Job Satisfaction in Selected Banks in Delta State, Nigeria. International Journal of Management & Entrepreneurship Research*. 6(2), 2024, 422-438.

Eshun E., & Segbenya M., *Modelling the Mediating Role of Work-Life Balance on the Relationship Between Work Arrangement and Employee Performance in Higher Education. Sage Open* 14(3), 2024.

Ewanlen D., *Exploring the Factors that Influence Life Insurance Sales Personnel Performance in Nigeria. International Journal of Marketing and Communication Studies*. 7(2), 2023, 17-29.

Eziokwu C. D. & Chima B. O., *Reward Systems and Organizational Performance of Deposit Money Banks in Rivers State* **African Journal of Business and Economic Development** 1(6), 2021, 11-26.

Ezu G. "The Influence of Promotional Strategies on the Performance of Nigerian Banks. A Study of Selected Banks in Nigeria." **Banking & Insurance eJournal** 2020.

Faisal A., Hameed M., & Aleemi A., *Work-Life Balance and Job Performance: A Mediating and Moderating Model*. **Market Forces**. 17(1), 2022, 1-22.

Fan Y., Potočnik K., & Chaudhry S., *A Process-Oriented, Multilevel, Multidimensional Conceptual Framework of Work-Life Balance Support: A Multidisciplinary Systematic Literature Review and Future Research Agenda*. **International Journal of Management Reviews**, 23(4), 2021, 486-515.

Fawzia E., & Pribadi F., *How is the Compensation of Employees?*. **At-Taqaddum**, 13(1), 2021 103-116.

Gadzali S. S., *The Review of Organization Commitment: The Effects of Performance Assessment, Career Planning, and Employee's Participations*. **JPPI (Jurnal Penelitian Pendidikan Indonesia)**, 9(3), 2023, 1457-1464.

García-Cruz J., & Valle-Cabrera R., *The Employer's Commitment: Conceptualization, Development, and Validation of a Scale*. **BRQ Business Research Quarterly**, 27(3), 2024 286-300.

Gnawali A., *Employees' Job Satisfaction and Its impact on Perceived Performance in Nepalese Public Commercial Banks*. **Account and Financial Management Journal**. 6(1), 2021, 2291-2299.

Gololo I. A., *Challenges of the Nigerian Banking Sector and the Way Forward*. **American Finance & Banking Review**, 3(1), 2018, 26-34.

Gomathy, D., *A Review Paper on Work-Balance Life in Large Organization*. **Interantional Journal of Scientific Research in Engineering and Management** 6(2), 2022, 1-5.

Green C., & Rahmani M., *The Implications of Rating Systems on Workforce Performance*. **IISE Transactions**, 54(2), 2021, 159-172.

Grin V., & Galchenko L., *The Essence of Wages and its Importance in the Process of Economic Management of the Enterprise*. **Bulletin of Dnipropetrovsk Scientific Research Institute of Forensic Expertise of the Ministry of Justice of Ukraine. Economic Sciences** 1(5), 2022, 26-30.

Gun I., Soyuk S., & Ozsari S. H., *Effects of Job Satisfaction, Affective Commitment, and Organizational Support on Job Performance and Turnover Intention in Healthcare Workers/Saglik Calisanlarinda is Tatmini, Duygusal Baglilik ve Orgutsel Destegin is Performansi ve Isten Ayrilma Niyeti Uzerine Etkisi*. **Archives of Health Science and Research**, 8(2), 2021, 89-96.

Gupta S. & Tamhankar S., "Impact of Organizational Commitment on Organizational Citizenship Behaviours: An Empirical Analysis." **Orissa Journal of Commerce** 44(1), 2023, 77-90.

Hadian D., *Effect of Employee Engagement and Continuance Commitment on Employee Performance*. **Jurnal Computech & Bisnis (e-journal)**, 16(1), 2022, 35-40.

Hakim A. L., & Faizah E. N., *Do high-performance Employee influenced Work Motivation and Compensation in a Corporations?*. **International Journal of Science, Technology & Management**, 4(4), 2023, 706-714.

Hapsari F., *Meta Analysis of Factors Associated with Job Satisfaction in Health Workers*. **Journal of Health Policy and Management**. 8(3), 2023, 214-223.

Harahap A. M., Rahayu R., & Pohan S. A., *Remuneration of Workers in the Perspective of Islamic law and current labor laws*. **Aurelia: Jurnal Penelitian dan Pengabdian Masyarakat Indonesia**, 2(1), 2023, 246-250.

Hole Y., Pawar-Hole S., & Wagh V., *Service Quality, Its Importance in Marketing and Competitive Strategies*. **International Journal of Geographical Information Science**, 14(6), 2019, 349-358.

Hong Y., Ford M., & Jong J., *Employee Benefit Availability, use, and Subjective Evaluation: A Meta-Analysis of Relationships with Perceived Organizational Support, Affective Organizational Commitment, Withdrawal, Job Satisfaction, and Well-being*. **The Journal of Applied Psychology**. 109(12), 2024, 1921–1947.

Houy N., Nicolai J. P., & Villeval M. C., *Always Doing your Best? Effort and Performance in Dynamic Settings*. **Theory and Decision**, 89, 2020, 249-286.

Huang B., & Qiu X. *The Impact of ESG Ratings on Employee Performance in Companies*. **Academic Journal of Management and Social Sciences**, 3(2), 2023, 89-92.

Idris I., Adi K. R., Soetjipto B. E., & Supriyanto A. S., *The Mediating Role of Job Satisfaction on Compensation, Work Environment, and Employee Performance: Evidence from Indonesia*. **Entrepreneurship and Sustainability Issues**, 8(2), 2020, 735.

Ihemereze K. C., Eyo-Udo N. L., Egbokhaebho B. A., Daraojimba C., Ikwue U., & Nwankwo E. E. *Impact of Monetary Incentives on Employee Performance in the Nigerian Automotive Sector: A Case Study*. **International Journal of Advanced Economics**, 5(7), 2023, 162-186.

Ihensekien O., & Joel A., *Abraham Maslow's Hierarchy of Needs and Frederick Herzberg's Two-Factor Motivation Theories: Implications for Organizational Performance*. **The Romanian Economic Journal**. 26(85), 2023, 31-48.

Iizuka G., Tsuji T., Ide K., & Kondo K., *Relationship Between Participation in Projects of Incentives to Promote Walking and Healthy Aging among the Older Population: A Four-Year Longitudinal Study*. **Preventive Medicine**, 187, 2024, 108125.

Ikyanyon D. N., & Agber I. A., *Examining the Effect of Employee Commitment on Organizational Performance: Evidence from a Cement Manufacturing Company in Nigeria*. **European Scientific Journal**, 16(22), 2020, 78-94.

Insan A. N., Asnawar A., Nur M., & Masmarulan M., *Green Human Resources Management on Turnover Intentions Mediated by Work Environment Employees*. **Mix: Jurnal Ilmiah Manajemen**, 13(1), 2023, 208-226.

Irawan A., Briggs D., Azami M., & Nurfaliza N., *The Effect of Position Promotion on Employee Satisfaction with Compensation as Intervening Variables*. **International Journal of Social Science, Educational, Economics, Agriculture Research, and Technology (IJSET)** 1(1), 2021, 11-20.

Irefin P., *Compensation and Reward System of Employees in a Business Organization Focus on Total Nigerian Plc*. **Journal of Advance Research in Business Management and Accounting (ISSN: 2456-3544)** 9(6), 2023, 12-22.

Ismawati I., Soetjipto B., & Sopiah S., *The Influence of Work Life Balance and Work from Home on Work Productivity: A Systematic Literature Review (SLR)*. **International Journal of Business, Law, and Education** 4(2), 2023, 587-599.

Janati A., Gholizadeh M., Hajizadeh A., & Bahreini R., *"Factors Affecting Organization Performance Assessment: A Comprehensive Review"*. **Health Technology Assessment in Action** 4(2), 2021, 1-5.

Joseph A., *Employee Behavior and Job Satisfaction in an Organization Using Herzberg's Two-Factor Model: A Theoretical Study*. **Jurnal Multidisiplin Madani** 3(10), 2023, 2087-2090.

Joshua Y., Ayansina S. O., Alabi O. S., Oose M. O., & Adegboyega O., *Effects of Compensation Practices on Academic Staff's Job Performance in Federal University of Agriculture, Abeokuta, Ogun State, Nigeria*. **Journal of Humanities, Social Science and Creative Arts**, 15(1), 2020, 1-15.

Kalpana K. & Chunduri H., *"Needs and Methods of Training and Development"*. **IRPN: Innovation & Human Resource Management (Topic)** 2018.

Kamna D. F., & Ilkhanizadeh S., *Can High-Performance Work Practices Influence Employee Career Competencies? There is a Need for Better Employee Outcomes in the Banking Industry*. **PloS One**, 17(3), 2022, 1-15.

Kanyambo J., & Mohammed B., *The Effects of Rewarding System on Employee Turnover*. **Randwick International of Social Science Journal**, 1(3), 2020, 402-409.

Karim R. A., & Rabiul M. K. *The Relationships of Corporate Sustainability, Customer Loyalty, and Word of Mouth: The Mediating Role of Corporate Image and Customer Satisfaction*. **Journal of Quality Assurance in Hospitality & Tourism**, 25(3), 2024, 421-441.

Kaushik S., Mehta A., Srivastava S., & Mehendale S., *Factors Affecting Employee Satisfaction-A Methodological and Thematic Review*. **Asian Journal of Management**, 9(1), 2018, 834-840.

Kedir A. & Kouamé E., *"FinTech and Women's Entrepreneurship in Africa: The Case of Burkina Faso and Cameroon."* **Journal of Cultural Economy**, 15(4), 2022, 452 - 467.

Kelechi C. I., Nsisong L. E-U., Blessed A. E., Chibuike D., Uneke I., & Ekene E. N., *Impact of Monetary Incentives on Employee Performance in the Nigerian Automotive Sector: A Case Study*. **International Journal of Advanced Economics**. 5(7), 2023, 162-186.

Khan M., Siddique A., & Sarwar Z., *Training as Mediating in the Relationship Between Organization Reward and Employee Motivation*. **Journal of Business & Tourism** 5(2), 2019, 25-35.

Khan S., & Deepika B., *A Study on Customer Satisfaction Towards E-Banking Services with Special Reference to Axis Bank in Ramanathapuram Town*. **Paripex Indian Journal of Research** 11(11), 2022, 45-47.

Khoiriyah L., *Do Wages and Work Environments Play a Big Role on Employee Performance in Private Organizations?*. **Open Access Indonesia Journal of Social Sciences**, 3(1), 2020, 106-111.

Koo B., Yu J., Chua B. L., Lee S., & Han H. *"Relationships among Emotional and Material Rewards, Job Satisfaction, Burnout, Affective Commitment, Job Performance, and Turnover Intention in the Hotel Industry."* **Journal of Quality Assurance in Hospitality & Tourism**, 21(4), 2020, 371 – 401.

Kostøl F., *Do Unions Increase Participation in Further Education?*. **British Journal of Industrial Relations** 62, 2024, 614–639.

Kostovyat H. & Rogov V. *"Performance Appraisal Methods."* **Open Science of Ukraine** 2023, 1-7.

Kravchyk Y. & Ostapchuk O. "Methods and Indicators of Assessing Management Performance in the Organization." **Ukrainian Journal of Applied Economics and Technology** 8(1), 2023, 137-143.

Krekel C., Ward G., & De Neve J. E., *Employee Wellbeing, Productivity, and Firm Performance*. **Saïd Business School WP**, 4, 2019.

Krzywoszynska A., *Nonhuman Labor and the Making of Resources: Making Soils a Resource Through Microbial Labor*. **Environmental Humanities**, 12(1), 2020, 227-249.

Lagou M., Arsenos P., Hyz A., & Stavroulakis D., *Integrating the Factors of Employee Motivation Theories*. **International Journal of Social Science and Economic Research**. 9(8), 2024, 2603-2615.

Latha P., & Kiranmayi P., *Organizational Commitment: A Review of Conceptual Framework of Three-component Model*. **International Journal for Multidisciplinary Research** 5(6), 2023, 1-7.

Laxmana M. I., & Paryontri R. A., *Equitable Reward with Job Satisfaction for Non-Management Employees* *Equitable Reward dengan Kepuasan Kerja Pada Karyawan Non Manajemen*. **Jurnal Imiah Psikologi**, 11(2), 2023, 225-231.

Lee B., Lee C., Choi I., & Kim J., *Analyzing Determinants of Job Satisfaction Based on Two-Factor Theory*. **Sustainability**. 14(12557), 2022, 1-19.

Leitão J., Pereira D., & Gonçalves Â., *Quality of Work Life and Organizational Performance: Workers' Feelings of Contributing, or Not, to the Organization's Productivity*. **International Journal of Environmental Research and Public Health**, 16(20), 2019, 3803.

Lelo J., *The Effect of Work Environment on Employees' Job Satisfaction: Empirical Evidence from the Banking Industry*. **Jurnal Manajemen Teori dan Terapan | Journal of Theory and Applied Management**. 17(1), 2024, 150-162.

Lestari D., Tricahyadinata I., Rahmawati R., Darma D., Maria S. & Heksarini A., *The Concept of Work-Life Balance and Practical Application for Customer Services of Banks*. **Jurnal Minds: Manajemen Ide dan Inspirasi**. 8(1), 2021, 155-174.

Lestari R., Sudiarditha I., & Handaru A., *The Influence of Compensation and Career Development on Employee Loyalty with Job Satisfaction as Mediator*. **Accounting and Finance**. 3(93), 2021, 135-141.

Li S., *The Role of Expectancy Theory in the Organizational Management Process in Innovative Entrepreneurial Enterprises*. **Modern Management Science & Engineering** 6(1), 2024, 95-105.

Lim L., Lau E., Kong A., Davies M., Levitt N., Eliasson B., Aguilar-Salinas C., Ning G., Seino Y., So W., McGill M., Ogle G., Orchard T., Clarke P., Holman R., Gregg E.,

Gagliardino J., & Chan J. "Aspects of Multicomponent Integrated Care Promote Sustained Improvement in Surrogate Clinical Outcomes: A Systematic Review and Meta-analysis." **Diabetes Care**, 41(6), 2018, 1312 – 1320.

Liu Y., Yang Y., Bai X., Chen Y., & Mo L., *Do Immediate External Rewards Really Enhance Intrinsic Motivation?*. **Frontiers in Psychology**, 13(853879), 2022, 1-13.

Liu, Y., Huang, X., Yan, X., Zhang, T., Sun, J., & Liu, Y. *Performance Optimization Engineering of Multicomponent Absorbing Materials Based on Machine Learning*. **ACS Applied Materials & Interfaces**, 15(22), 2023, 27056-27064.

Lokman A., Hassan F., Ustadi Y. A., Rahman F. A. A., Zain Z. M., & Rahmat N. H., *Investigating Motivation for Learning Via Vroom's Theory*. **International Journal of Academic Research in Business and Social Sciences**, 12(1), 2022, 504-530.

Lone R. A., & Bhat M. A. *The Role of Customer Satisfaction as a Mediator Between Product Quality and Customer Loyalty*. **International Journal of Management and Development Studies**, 12(06), 2023, 13-31.

Lutsenko O., *Employees' Performance-Based Remuneration (Korean and Chinese Practices)*. **Analytical and Comparative Jurisprudence** 2022, 99-103.

Mabaso C. M., & Dlamini B. I., *Total Rewards and its Effects on Organisational Commitment in Higher Education Institutions*. **SA Journal of Human Resource Management**, 16(1), 2018, 1-8.

Magnan M., & Martin D., *Executive Compensation and Employee Remuneration: The Flexible Principles of Justice in Pay*. **Journal of Business Ethics**, 160(1), 2019, 89-105.

Mahato S., & Kaur J., *The Impact of Compensation and Reward System on the Performance of Employees*. **Shanlax International Journal of Management**, 10(4), 2023, 10-16.

Malik N., *Organizations Should Maintain Employee's Work-Life Balance*. **Journal of Economics, Finance and Management Studies** 6(8), 2023, 3793-3800.

Mallillin A., Gorospe J., & Reyes C., *The Influence of Work-Life Balance Programs on Employee Loyalty*. **International Journal for Multidisciplinary Research**. 6(4), 2024, 1-19.

Mamaqi E., *The Role of Trainings in the Development and Enhancement of Work Performance in the Public and Private Sector*. **Interdisciplinary Journal of Research and Development**, 10(1), 2023, 107-107.

Mamta & Kumar V. A, *Systematic Review of Library Service Quality Studies: Models, Dimensions, Research Populations and Methods*. **Journal of Librarianship and Information Science**, 56(2), 2023, 534 - 546.

Manzoor F., Wei L. & Asif M., *Intrinsic Rewards and Employee's Performance with the Mediating Mechanism of Employee's Motivation*. **Frontiers in Psychology**, 12, 2021, 1-13.

Margaret A., *Effect of Incentive System Management on Employee Performance of Selected Deposit Money Banks in Cross River State, Nigeria*. **Journal of Advance Research in Business, Management and Accounting (ISSN: 2456-3544)** 10(3), 2024, 31-38.

Marques V. C., & Berry G. R., *Enhancing Work-Life Balance Using a Resilience Framework*. **Business and Society Review**, 126(3), 2021, 263-281.

Marsudi D., Ahadiat A., & Jimad H., *Analysis of the Effect of Motivation Factors and Hygiene Factors on Employee Performance with Job Satisfaction as a Mediation Factor*. **International Journal of Business, Management and Economics**. 3(4), 2022, 401-417.

Marumbu C., Egessa R., Simiyu E., & Otuya W., *Efficacy of Green Reward Management Practices on Workers' Performance: Evidence from Public Universities in Western Kenya*. **African Journal of Empirical Research**. 5(3), 2024, 165–173.

Mary S. R., Sharma S., Malviya B., Hamida A., & Zala, D., *Service Quality Towards Retail Stores on Expected and Perceived Service Quality*. **International Journal of Professional Business Review** 8(4), 2023, 1-17.

Mashamba T., & Gani S., *Fintech, Bank Funding, and Economic Growth in Sub-Saharan Africa*. **Cogent Economics & Finance**, 11(1), 2023, 2225916.

Mattarelli E., Cochis C., Bertolotti F. & Ungureanu P., *How Designed Work Environment and Enacted Work Interactions Impact Creativity and Work-Life Balance*. **European Journal of Innovation Management** 27(2), 2022, 648-672.

Maydiantoro A., Tusianah R., Isnainy U. C., Puja Kesuma T. A. R., Zainaro M. A., & Nurmalisa Y., *A Literature Review of the Three Elements of Organizational Commitment: The Meaning of the Contribution Score Average*. **WSEAS Transactions on Business and Economics**, 18, 2021, 679-689.

Mbukwana V. L., & Ayandibu A. O. *Impact of Performance Incentives on Employees' Performance in a University in KwaZulu-Natal*. **SA Journal of Human Resource Management**, 21, 2023, 1-11.

Mdhlalose D. S., *The Applicability of Contemporary, Classical Motivational Theories and Managerial Methods in Non-Western Countries*. **International Journal of Management, Accounting & Economics**, 11(5), 2024, 11.

Menon S., & Bhagat V., *The Role of Motivation Theories in Powering Intrinsic Motivation Through Extrinsic Motivators to Induce a Creative and Innovative Workforce*. **Research Journal of Pharmacy and Technology** 16(6), 2023, 3054-3064.

Meyer J. P., Morin A. J., & Wasti S. A., *Employee Commitment Before and After an Economic Crisis: A Stringent Test of Profile Similarity*. **Human Relations**, 71(9), 2018, 1204-1233.

Michael A., *Critical Review of Theories of Staff Turnover Intentions and their Implications to Staff Turnover in National Non-governmental Organizations in South Sudan*. **Texila International Journal of Academic Research** 2023, 1-13.

Mitchell T., Presslee A., Schulz A., & Webb A., *Needs Versus Wants: The Mental Accounting and Effort Effects of Tangible Rewards*. **Journal of Management Accounting Research**. 34(1), 2021, 187–207.

Mittal V., Han K., Frennea C., Blut M., Shaik M., Bosukonda N., & Sridhar S., *Customer Satisfaction, Loyalty Behaviors, and Firm Financial Performance: What 40 Years of Research Tells Us*. **Marketing Letters**, 34(2), 2023, 171-187.

Mohamed S., Sulaiman N., Rahman A., & Ghazali E., *Relationship Between Work-Life Balance, Job Satisfaction and Self Compassion among Academics of a Public University*. **Journal of Namibian Studies: History Politics Culture**. 34, 2023, 2434–2451.

Moroz O., *Organization of Remuneration of Labor of Hired Workers in Ukraine: Situation and Problematic Aspects*. **Economics & Education**, 6(4), 2021, 66-72.

Muchai H. W., Makokha E. N., & Namusonge G., *"Effects of Remuneration System on Organizational Performance of Teachers Service Commission, Kenya."* **European Journal of Business and Management**, 10(11), 2018, 132-141.

Muhammad L. R., *The Association Between Work-life Balance and Employee Mental Health: A systemic review*. **Asia Pacific Journal of Health Management**. 18(3), 2023, 1-18.

Muneeb A., & Ahmad A., *Awareness of Employee Compensation and its Effect on Employee Motivation*. **International Journal of Management Excellence (ISSN: 2292-1648)**, 14(3), 2020, 2114-2118.

Muntazeri S., & Indrayanto A. *The Impact of Education, Training and Work Experience on Job Satisfaction and Job Performance*. **Jurnal Akuntansi, Manajemen Dan Ekonomi**, 20(2), 2018, 50-69.

Murrar A., Paz V., Batra M., & Yerger D. *Perceived Customer Value and Willingness to Pay: Strategies for Improving and Sustaining Water Service Quality*. **The TQM Journal**. 2024.

Nagurney A., *Optimization of Investments in Labor Productivity in Supply Chain Networks*. **International Transactions in Operational Research**, 29(4), 2022, 2116-2144.

Noorazem N. A., Md Sabri S., & Mat Nazir E. N. *The Effects of Reward System on Employee Performance*. **Jurnal Intelek**, 16(1), 2021, 40-51.

Novianti K. R., *Does Organizational Commitment Matter? Linking Transformational Leadership with Organizational Citizenship Behavior (OCB)*. **Jurnal Aplikasi Manajemen**, 19(2), 2021, 335-345.

Nugroho S. H., *The Role of Human Resources Management in Organizational Perspective*. **Global Journal of Engineering and Technology Advances**, 10(3), 2022, 012-018.

Obiaga J. C., & Itakpe S. O., *Reward System and Employee Performance in the Oil and Gas Industry in Rivers State*. **International Journal of Innovative Science and Research Technology**, 6(7), 2021, 165-178.

Odunayo H. A., *Compensation Management and Employee Commitment in Selected Banks in Lagos State*. **European Journal of Business and Innovation Research**, 10(7), 2022, 1-14.

Ogunola A., *Quality of Work-Life and Work-Life Balance as Predictors of Employee Job Satisfaction*. **TAZKIYA: Journal of Psychology**, 10(1), 2022, 78-84.

Okello O.V. & Kagendo S.K., *Influence of Work-Life Balance on Employee Work Performance Among Middle Level Management Public Servants in Public Service in Kenya*. **European Journal of Theoretical and Applied Sciences**, 2(1), 2024, 684-687.

Okocha P., Emeyazia G., & Osakwe C., *Appraising Employee Performance Through a Reward Management System in the Organisation*. **Journal of Global Social Sciences** 3(11), 2022, 211–226.

Olaniyi, O. O., Olaoye, O. O., & Okunleye, O. J. *Effects of Information Governance (IG) on Profitability in the Nigerian Banking Sector*. **Asian Journal of Economics, Business and Accounting**, 23(18), 2023, 22-35.

Olukotun O., Golagade O. L., & Abubakar A., *Cashless Policy and Patronage in Stanbic IBTC Bank Plc, Katsina-Nigeria*. **Journal of Business & Management**, 1(3), 2023, 225-243.

Ononiwu M. I., Onwuzulike O. C., Shitu K., & Ojo O. O. *Operational Risk Management in Emerging Markets: A Case Study of Nigerian Banking Institutions*. **World Journal of Advanced Research and Reviews**, 23(3), 2024, 446-459.

Opatrná Z., & Prochazka J., *Work-Life Balance Policies and Organizational Financial Performance: A Scoping Review*. **Employee Relations: The International Journal**. 2023, 103-120.

Osa I. G., *Monetary Incentives Motivates Employee's on Organizational Performance*. **Global Journal of Arts Humanities and Social Sciences**, 2(7), 2014, 61-69.

Osafo E., Paros A., & Yawson R., *Valence–Instrumentality–Expectancy Model of Motivation as an Alternative Model for Examining Ethical Leadership Behaviors*. **Sage Open**, 11, 2021, 1-13.

Osarenmwinda S., *Determinants of Employee Motivation in the Nigerian Institute for Oil Palm Research [Nifor]: Herzberg's Hygiene Factor Approach*. **An International Multidisciplinary Research Journal** 11(2), 2021, 435-452.

Oseremen E., Ohiokha F., Omokhudu O., Ohiokha G., & Omowumi D., *Empirical Analysis of the Effect of Work Stress on Employee Productivity in the Banking Industry*. **Problems and Perspectives in Management**. 20(3), 2022, 117-129.

Osuizugbo I., Oshodi O., Kukoyi P., Lawani A., & Onokwai A., *Barriers to Adoption of Work–Life Balance Practices amongst Construction Companies in Lagos, Nigeria: An Exploratory Factor Analysis*. **Engineering, Construction and Architectural Management**. 2023.

Otto S., Szymanski D. M., & Varadarajan R., "Customer Satisfaction and Firm Performance: Insights from Over a Quarter Century of Empirical Research." **Journal of the Academy of Marketing Science**, 48(3), 2020, 543-564.

Owoeye A. B. (PhD). "Investment Banking Activities in Nigeria: A Critical Discourse Analysis of Problems and Prospects." **Journal of Economics, Finance and Management Studies** 6(4), 2023, 1763-1774

Oyewole Y., Olanipon O., Olaleye B., & Egwu B., *Impact of Job Satisfaction on the Performance of Non-Academic Staff of Federal University Oye-Ekiti (FUOYE)*. **African Multidisciplinary Journal of Development** 12(1), 2023, 49-59.

Pal I., Galinsky E., & Kim S. S. "Employee Health and Well-Being After a Crisis – Re-Imagining the Role of Workplace Inclusion." **Community, Work & Family**, 25(1), 2021, 30 - 62.

Patel K., Sheth K., Mehta D., Tanwar, S., Florea, B. C., Taralunga, D. D., & Sharma, R. *RanKer: An AI-Based Employee-Performance Classification Scheme to Rank and Identify Low Performers*. **Mathematics**, 10(19), 2022, 3714.

Pattihahuan L., & Mukti A. H., *Analysis of the Effect of Training on Employee Work Productivity Through Intervening Variables of Employee Competence, and the Effect of*

Work Productivity on Company Performance.(Case Study of Training Participants at Bni Corporate University). **International Journal of Engineering Technologies and Management Research**, 9(3), 2022, 25-38.

Peramatzis G., & Galanakis, M., *Herzberg's Motivation Theory in Workplace.* **Psychology Research**, 12(12), 2022, 971-978.

Pham Y. T. H., Doan T. B., Tran H. T., Nguyen H. T., Pham A. V. Tran T. X., & Nguyen N. T. H., *Ranking Influential Factors on Job Satisfaction Based on University Students' Perspective.* **Frontier Management Science**. 1(2), 2024, 1-13.

Podgorodnichenko N., Edgar F., & Mcandrew I. "The Role of HRM in Developing Sustainable Organizations: Contemporary Challenges and Contradictions." **Human Resource Management Review**, 30(3), 2020, 100685.

Portocarrero F., & Burbano V., *The Effects of a Short-Term Corporate Social Impact Activity on Employee Turnover: Field Experimental Evidence.* **Management Science**. 70(9), 2023, 5627-6482.

Pudjiarti E. S., Herman M., & Mahesa D. *The Effect of Compensation on Employee Performance is Mediated by Job Satisfaction.* **IQTISHODUNA: Jurnal Ekonomi Islam**, 12(1), 2023, 209-222.

Putra E. P., *The Effect of Financial Compensation on Employee Performance at Pt. Bank Btpn Cabang Sungguminasa Kabupaten Gowa.* **Jurnal Ekonomi**, 10(2), 2021, 50-57.

Qadri N., *Exploring the Impact of Work-Life Balance on Job Satisfaction for Saudi Private Sector C-Level Employees.* **International Journal of Business Analytics** 11(1), 2024, 1-19.

Raharja I., Firdaus Z., & Syahyuni D., *The Effect of Job Promotion on Work Motivation: Evidence from PT. Beiersdorf Indonesia.* **International Journal of Science, Technology & Management**. 2022, 1601-1605.

Rahsel Y. & Gumanti M. "The Role of Human Resources Management in an Organization or Company." **Journal of Corporate Finance Management and Banking System** 2(6), 2022, 1-9.

Rastogi, M., Nanda, S., & Kumar, V. *Roles of Customer and Employee Satisfaction on Corporate Performance: An Empirical Investigation.* **Multidisciplinary Science Journal**, 5, 2023.

Ratemo V., Bula H., & Felistus M., *Job Promotion and Employee Performance in Kenya Forestry Research Institute Headquarter in Muguga, Kiambu County.* **European Journal of Human Resource Management Studies**. 5(1), 2021, 166-180.

Ridwannudin M., & Sadat F., *Providing Compensation & Rewards for Good Performance*. **Journal of Economic Development and Village Building** 1(2), 2024, 94-106.

Rooney T., Sharpe L., Todd J., Richmond B., & Colagiuri B., *The Relationship Between Expectancy, Anxiety, and the Nocebo Effect: A Systematic Review and Meta-Analysis with Recommendations for Future Research*. **Health Psychology Review**, 17, 2022, 550 - 577.

Ruhnama M. S., Tayeb B., & Amirkhail S. *Impact of Financial Incentive on Employee Productivity*. **International Journal of Management, Technology and Engineering**, 11(2), 2021, 1-19.

Runtuwarouw, R. A. *Compensation to Increase Work Productivity of the Employees*. **In Journal of International Conference Proceedings** 2(2), 2019, 150-159.

Sabrina C. & Kurniawati D., *Exploring the Relationship between Talent Management, Work-Life Balance, and Job Satisfaction in State-Owned Banking: A Mediation Analysis*. **International Journal of Research in Business and Social Science** 13(4), 2024, 200-208.

Safitri R. V., Ngatno N., & Farida N. *The Influence of Green Marketing on Repurchase Intention and Customer Loyalty Through Customer Satisfaction as a Mediation Variable*. **Journal of Tourism Economics and Policy**, 4(1), 2024, 82-87.

Saman A. *Effect of Compensation on Employee Satisfaction and Employee Performance*. **International Journal of Economics, Business and Accounting Research (IJEBAR)**, 4(01), 2020, 185-190.

Santana-Martins M., Sánchez-Hernández M., & Nascimento J., *Dual Commitment to Leader and Organization: Alternative Models Based on the Employees' Emotional Awareness*. **Sustainability** 14(9421), 2022, 1-13.

Santhos S. S., & Anisha B., *Psychological Improvement in Employee Productivity by Maintaining Attendance System Using Machine Learning Behavior*. **Journal of Community Psychology**, 51(1), 2023, 270-283.

Saputra H., *Analysis of the Influence of Work-Life Balance Policy on Employee Performance in Service Companies*. **INCOME: Innovation of Economics and Management**. 3(1), 2024, 5-9.

Saputri P., Lorenza D., Asriani A., & Za S., *The Influence of Training and Development to Employee Performance*. **International Journal of Economics, Business and Accounting Research (IJEBAR)** 4(1), 2020, 133-140.

Sari M., & Sagala N., A., *Determinants of Employee Performance at Public Hospitals in Indonesia: Examining the Moderating Role of Organizational Culture*. **Problems and Perspectives in Management**, 22(1), 2024, 57-68.

Scholten M., Correia M., Esteves T., & Gonçalves S., *No Place for Pointless Jobs: How Social Responsibility Impacts Job Performance*. **Sustainability** 14(12031), 2022, 1-25.

Septifani, R., Deoranto, P., & Armanda, T. W. *Employee Performance Assessment Using Analytical Network Process and Rating Scale*. **Jurnal Teknik Industri**, 21(1), 2020, 70-79.

Serreqi M., *Relationship of Pay and Job Satisfaction*. **European Journal of Marketing and Economics**, 3(2), 2020, 124-131.

Setiawan W., Pranoto N., & Huda K., *Employee Performance Evaluation Decision Support System with the SMART (Simple Multi-Attribute Rating Technique) Method*. **Jurnal RESTI (Rekayasa Sistem Dan Teknologi Informasi)**, 4(1), 2020, 50-55.

Sharon I., Drach-Zahavy A., & Srulovici E., *The Effect of Outcome vs. Process Accountability-Focus on Performance: A Meta-Analysis*. **Frontiers in Psychology**, 13, 2022, 795117.

Shiri R., El-Metwally A., Sallinen M., Pöyry M., Härmä M., & Toppinen-Tanner S., *The Role of Continuing Professional Training or Development in Maintaining Current Employment: A Systematic Review*. **In Healthcare** 11(21), 2023, 2900 MDPI.

Siddiqui A., & Zamir N., *Impact of Training and Development Programmes on Performance of Employees: A Case Study of State Bank of India*. **Zenith International Journal of Multidisciplinary Research**, 8(3), 2018, 169-192.

Singh A., "Detailed Literature Review: Antecedents Affecting the Flight Risk or Turnover Intention of Professionals." **Journal of Business Management**, 17(2), 2018, 41-68.

Singhvi P. A. S., Dhage N. N., & Sharma P. P., *Compensation and its Impact on Motivation Employee's Satisfaction and Employee's Performance*. **International Academic Journal of Organizational Behavior and Human Resource Management**, 5(2), 2018, 1-43.

Siregar T., Nasution H., & Absah Y., *Analysis of the Effect of Work-Life Balance on Employee Engagement Employees PT. XYZ*. **International Journal of Research and Review**. 9(7), 2022, 327-336.

Siruri M., & Cheche S., *Revisiting the Hackman and Oldham Job Characteristics Model and Herzberg's Two Factor Theory: Propositions on How to Make Job Enrichment Effective in Today's Organizations*. **European Journal of Business and Management**, 6(2), 2021, 162-167.

Sitorus, S. L., & Hidayat, A., *The Effect of Compensation and Job Satisfaction on Employee Productivity*. **In Journal of International Conference Proceedings** 6(4), 2023, 12-24.

Siwale J., Hapompwe C., Kukano C., & Silavwe D. *Impact of Reward System on Organisational Performance: A Case Study of Brentwood Suppliers Limited in Lusaka, Zambia*. **International journal of scientific and research publications**, 10, 2020, 281-286.

Snr A. D., *Impact of Leadership on Employee Behaviour and Attitude in The Ministry of Finance, Ghana*. **International Journal of Finance**, 9(6), 2024, 33–54.

Sobaih A., Benameur D., Gharbi H., & Aliane N., *What Makes You Feel Motivated? Examining Vroom's Expectancy Theory in the Tunisian Banking Sector*. **Environment and Social Psychology** 9(7), 2024, 1-13.

Soomro D. M. A., Hussain D. N., Maitlo D. A., & Lashari I. A., *Motivation and Compensation as Predictors of Employees' Retention: An Empirical Study of a Public Sector Organization*. **The Journal of Contemporary Issues in Business and Government**, 27(3), 2021, 67-73.

Søvold L. E., Naslund J. A., Kousoulis A. A., Saxena S., Qoronfleh M. W., Grobler C., & Münter L. *Prioritizing the Mental Health and Well-Being of Healthcare Workers: An Urgent Global Public Health Priority*. **Frontiers in Public Health**, 9, 2021, 679397.

Sultana F., Islam R. & Ali Y., *Does Motivation Impact on Employee Performance? A Study on Non-Banking Financial Institutions of Bangladesh*. **International Journal of Human Resource Studies**. 11(3), 2021, 83-99.

Sungatullina L., & Sadikov I., *Wages and Remuneration in the Accounting System: Historical Background and Current Trends in Determining the Essence of the Concepts*. **International Accounting** 25(5), 2022, 507–519.

Sungu L. J., Weng Q., Hu E., Kitule J. A., & Fang Q., *How Does Organizational Commitment Relate to Job Performance? A Conservation of Resource Perspective*. **Human Performance**, 33(1), 2020, 52-69.

Suparna D., & Noor J., *The Mediating Role of Commitment Organizational Dimensions Between Job Involvement on Employee Performance: A Cross-Sectional Study*. **APMBA (Asia Pacific Management and Business Application)**, 9(3), 2021, 297-312.

Suryani I., *Factors Affecting Organizational Commitment*. **Jurnal Manajemen Inovasi**, 9(1), 2018, 26-34.

Suta D., *Employee Work-Life Balance: A Meta-Analysis Review*. **International Journal of Science and Research (IJSR)** 12(10), 2023, 757-761.

Tamunomiebi M., & Oyibo C., *Work-Life Balance and Employee Performance: A Literature Review*. **European Journal of Business and Management Research**. 5(2), 2020, 1-10.

Tarigan J., Cahya J., Valentine A., Hatane S., & Jie F., *Total Reward System, Job Satisfaction and Employee Productivity on Company Financial Performance: Evidence from Indonesian Generation Z Workers*. **Journal of Asia Business Studies** 2022, 1-25.

Tavoletti E., Cohen E., Dong L., & Taras V., *Revisiting Equity Theory in the Global Virtual Teams*. **Management Research Review** 47(5), 2023, 840-858.

Temesi G., Musiega M., & Sindani M., *Influence of Capital Risk on Financial Performance of Microfinance Institutions in Kenya*. **African Journal of Empirical Research** 4(2), 2023, 384-393.

Thant Z. M., *Assessing the Determinants of Myanmar Government Employees' Job Satisfaction Through Herzberg's Two-Factor Theory*. **Chinese Public Administration Review**, 14(1), 2022, 27 - 38.

Thapa R., *The Impact of Compensation towards Employees' Performance: Employees' Motivation as the Mediating Role*. **The Spectrum**, 1(1), 2023, 79-95.

Theodorsson U., Gudlaugsson T., & Gudmundsdottir S., *Talent Management in the Banking Sector: A Systematic Literature Review*. **Administrative Sciences**. 12(61), 2022, 1-30.

Thu H., & Van H. *Applying Vroom Expectancy Theory to Analyse Employee Motivation: A Study of Commercial Banks in Vietnam*. **Humanities and Social Sciences Letters** 12(4), 2024, 792-810.

Tolooee K., Noubar H. B. K., Gharehbiglo H., & Ramazani M., *Providing a Model of Purchase Intention and Customer Experience on Customer Behavior in Virtual Networks*. **Journal of Value Creating in Business Management**, 4(3), 2024, 274-297.

Tonye O., & Bolouimbelemoere K. P., *Employee Benefits and Organizational Performance in Nigeria*. **International Journal of Advanced Multidisciplinary Research and Studies** 3(3), 2023, 203-208.

Tóth-Király I., Morin A., Vandenberghe C., & Radanielina Hita M. L. "Nature, Stability and Determinants of Multi-target Commitment Profiles: A Longitudinal Person-centered Approach." **European Journal of Work and Organizational Psychology**, 32(6), 2023, 777 - 797.

Tuli N., Gupta N., & Singh H., *Illuminating Fairness: A Comprehensive Review of Workplace Equity Sensitivity*. **GLIMS Journal of Management Review and Transformation**. 3(2), 2023, 204–228.

Tumi, N. S., Hasan, A. N., & Khalid, J., *Impact of Compensation, Job Enrichment and Enlargement, and Training on Employee Motivation*. **Business Perspectives and Research**, 10(1), 2022, 121-139.

Uddin M., *Addressing Work-life Balance Challenges of Working Women During COVID-19 in Bangladesh*. **International Social Science Journal**, 71(239-240), 2021, 7-20.

Udin U., *The Impact of Work-Life Balance on Employee Performance: Mediating Role of Affective Commitment and Job Satisfaction*. **International Journal of Sustainable Development and Planning**. 18(11), 2023, 3649-3655.

Valk R. & Yousif L., "Going Beyond to Deliver Hip Hospitality": *Exploring Motivation and Job Satisfaction of Hospitality Workers in Dubai*. **International Journal of Organizational Analysis**. 31(2), 2021, 293-316.

van der Vaart L., *The Performance Measurement Conundrum: Construct Validity of the Individual Work Performance Questionnaire in South Africa*. **South African Journal of Economic and Management Sciences**, 24(1), 2021, 3581

Varghese J., Khetade N., & Shetty S., *A Study for Organisations Equity Theory with Respect to Motivation of its Employee: With Reference to a Hospital in Mumbai Suburban*. **International Journal of Science and Research (IJSR)**. 10(2), 2021, 1400-1406.

Wang C., & Villanueva L., *The Impact of Extrinsic and Intrinsic Rewards on Employee Satisfaction: Towards a Reward Management Plan*. **Journal of Education and Educational Research**. 8(3), 2024, 505-518.

Wardhani H., & Sopiah S., *Employment Training in Employee Performance Improvement: SLR*. **International Journal of Social Science and Human Research** 6(12), 2023, 7268-7274.

Wei Y., Nan H., & Wei G., *The Impact of Employee Welfare on Innovation Performance: Evidence from China's Manufacturing Corporations*. **International Journal of Production Economics**, 228, 2020, 107753.

Wen J., Zheng S., Huang D., Mai X., & Liu X. *Co-creation Experience in Travel Photography Service: Exploring the Formative Mechanism of Repurchase Intention from the Perspective of Script Theory*. **Current Issues in Tourism**, 26(23), 2023, 3794-3812.

Wilkinson K., & Rouse J., *Solo-Living and Childless Professional Women: Navigating the 'Balanced Mother Ideal' over the Fertile Years*. *Gender, Work & Organization*, 30(1), 2023, 68-85.

Winarti C., Cahaya Y., Erasashanti A., Rachman H., & Kurniawan B., *Effect of Job Analysis, Competency, and Compensation on Employee Performance*. **International Journal of Islamic Business and Management Review**. 3(2), 2023, 162-172.

Yadav P., *Understanding Customer Perceptions in Digital Banking: A Comprehensive Review*. **Educational Administration: Theory and Practice**, 30(1), 2024, 3923-3930.

Ybañez R., *Application of Herzberg's Two-Factor Theory: Motivational Factors and Hygiene Factors in the Financial Industry*. **Journal of Interdisciplinary Perspectives**. 2(4), 2024, 92-101.

Zaqiyah F. N., Istiqomah T. N., Fadillah N., Mardianto P. H., & Putra R. S., *A Systematic Literature Review; Pengaruh Kompensasi Dan Motivasi Terhadap Kinerja Karyawan Perusahaan*. **Worldview (Jurnal Ekonomi Bisnis dan Sosial Sains)**, 2(1), 2023, 01-15.

Zayed N. M., Rashid M. M., Darwish S., Faisal-E-Alam M., Nitsenko V., & Islam K. A., *The Power of Compensation System (CS) on Employee Satisfaction (ES): The Mediating Role of Employee Motivation (EM)*. **Economics**, 10(11), 2022, 290.

Zeng L., *The Influence of Knowledge Worker Salary Satisfaction on Employee Job Performance*. **Journal of Organizational and End User Computing (JOEUC)**, 35(1), 2023, 1-17.

Zhenjing G., Chupradit S., Ku K. Y., Nassani A. A., & Haffar M., *Impact of Employees' Workplace Environment on Employees' Performance: A Multi-Mediation Model*. **Frontiers in Public Health**, 10, 2022 890400.

Zhou L., & Ma Y., *Research on Management Strategies for Generation Z Employees from the Perspective of Two-Factor Theory*. **Studies in Social Science Research**. 5(4), 2024, 12-21.

Zhu D., Kim P. B., Milne S., & Park I. J., *A Meta-Analysis of the Antecedents of Career Commitment*. **Journal of Career Assessment**, 29(3), 2021, 502-524.

Zulher Z., Norawati S., Basem Z., & Azmi U. *The Impact of Compensation and Work Environment on Employee Performance through Job Satisfaction*. **ECo-Buss**, 5(2), 2022, 722-731.

Thesis

Abwunza, B. K. *Effect of Motivation on Employee Performance in the Ministry of Interior and Coordination of National Government in Kakamega, Kenya* (Doctoral Dissertation, University of Nairobi) 2023.

Kartika E. W. & Pienata C., *The Role of Organizational Commitment on Organizational Citizenship Behavior in Hotel Industry* (Doctoral Dissertation, Petra Christian University) 2020.

Appendix

Questionnaire

Department of Management and Accounting

Lead City University

Reward Management System and Employee Performance in Stanbic IBTC, Oyo State, Nigeria

Dear Respondent,

I am a MSc student at Management and Accounting Department, Faculty of Management and Social Sciences, Lead City University. I am researching on “**Reward Management System and Employee Performance in Stanbic IBTC, Oyo State, Nigeria**”

I would like to request your cooperation in completing the attached questionnaire. The question seeks your opinions regarding the employees’ perception regarding **Reward Management System and Employee Performance in Stanbic IBTC, Oyo State, Nigeria**. This is solely for academic purpose and all information provided will be kept confidential.

The survey will take approximately 10 minutes. Your contribution will be greatly appreciated. You can be sure that any information you submit will be kept completely private and used only for academic research.

Yours sincerely,

Section A

Section A: Socio-demographics Characteristics of Respondent

Please tick which one applies to you below:

A1	Gender	Male	☐	Female	☐	
A2	Age	Under 25 years	25-30 years	31-35 years	36-40 years	Above 40 years
		☐	☐	☐	☐	☐
A3	Years of Work Experience	Below 10 years	☒	10-20 years	☐	Above 20 years
				☐	☐	
A4	Highest level of Education					
	First leaving Certification/SSCE	1	☐			
	OND/NCE	2	☐			
	Professional Qualification	3	☐			
	Degree(BSC/HND/B.Ed)	4	☐			
	Post Graduate Qualifications	5	☐			
A5	Marital Status					
	Single	☐				
	Married	☐				
	Divorced	☐				
	Widow/Widower	☐				

A7 Years of Experience in Stanbic IBTC

- Less than 5 years ☐
- 5-10 years ☐
- 11-20 years ☐
- More than 20 years ☐

SECTION B

Questions on Reward Management System

Please indicate with a tick, which number most appropriately captures your response to the statements.. Please rate each statement on a scale of 1 to 4, where 1 indicates "Very Dissatisfied" and 4 indicates "Very Satisfied."

NO	Section B1: Employee Compensation	1 (VD)	2 (D)	3 (S)	4 (VS)
	Please indicate your level of satisfaction with the following statements				
1	To what extent are you satisfied with the fairness of your salary in relation to the work you do?				
2	What is your level of satisfaction with the transparency of the salary review process at Stanbic IBTC Bank?				
3	How satisfied are you with the competitiveness of your compensation compared to similar roles in other banks?				
4	How satisfied are you with the compensation provided for overtime work?				
5	What is your level of satisfaction with Stanbic IBTC's alignment of compensation with industry standards?				
S/N	Section B2: Employee Benefits				
	Please indicate your level of satisfaction with the following statements				
1	What is your level of satisfaction with the bonuses and incentives offered by Stanbic IBTC Bank?				
2	How satisfied are you with the health insurance benefits provided by Stanbic IBTC?				

3	What is your level of satisfaction with the paid leave (annual, maternity, paternity, etc.) policies at Stanbic IBTC?				
4	To what extent are you satisfied with the support provided for professional development, such as training programs and certifications?				
5	How satisfied are you with the retirement benefits and post-retirement support provided by Stanbic IBTC?				
S/N	Section B3: Job Promotion Please indicate your level of satisfaction with the following statements				
1	How satisfied are you with the transparency of the promotion process at Stanbic IBTC?				
2	What is your level of satisfaction with the criteria used to determine promotions at Stanbic IBTC?				
3	To what extent are you satisfied with the frequency of promotions offered at Stanbic IBTC?				
4	How satisfied are you with the recognition of your skills and experience in the promotion process at Stanbic IBTC?				
5	How satisfied are you with the career development support provided to help employees qualify for promotion at Stanbic IBTC?				
S/N	Section B4: Work-Life Balance Please indicate your level of satisfaction with the following statements:				
1	How satisfied are you with the flexibility of working hours at Stanbic IBTC?				
2	How satisfied are you with the balance between your work responsibilities and personal life at Stanbic IBTC?				
3	To what extent are you satisfied with the company's policy on remote work or working from home at Stanbic IBTC?				
4	What is your level of satisfaction with the resources provided by Stanbic IBTC to help employees manage stress and achieve work-life balance?				
5	How satisfied are you with the workload distribution that allows you to manage both work and personal life at Stanbic IBTC?				

Section C: Performance

N/O	Section C1: Employee Efficiency	1 (VD)	2 (D)	3 (S)	4 (VS)
	Please indicate your level of satisfaction with the following statements				
1	How satisfied are you with the speed at which you complete your daily tasks?				
2	How satisfied are you with your ability to work independently and make decisions without constant supervision?				
3	What is your level of satisfaction with the tools and resources provided to enhance your work efficiency?				
4	To what extent are you satisfied with your time management skills in accomplishing tasks at Stanbic IBTC?				
5	How satisfied are you with your collaboration and efficiency in team-based tasks and projects?				
N/O	Section C2: Employee Commitment				
	Please indicate your level of satisfaction with the following statements				
1	To what extent are you satisfied with your willingness to put in extra effort when necessary to meet organizational objectives?				
2	How satisfied are you with your desire to stay with Stanbic IBTC for the foreseeable future?				
3	What is your level of satisfaction with your sense of belonging within your team and the wider organization?				
4	To what extent are you satisfied with your enthusiasm for participating in company initiatives and activities?				
5	What is your level of satisfaction with your willingness to take on additional responsibilities when needed?				
	Section C3: Employee Creativity				
	Please indicate your level of satisfaction with the following statements				
1	To what extent are you satisfied with the freedom to explore new approaches to problem-solving?				
2	What is your level of satisfaction with the opportunities provided to				

	think outside the box in your role?				
3	How satisfied are you with the support you receive to experiment with new solutions and strategies?				
4	To what extent are you satisfied with the tools and resources available to enhance your creativity?				
5	What is your level of satisfaction with the recognition given to innovative ideas within the organization?				
S/N	Section C4: Quality Service Delivery Please indicate your level of satisfaction with the following statements				
1	To what extent are you satisfied with your ability to meet customers' expectations effectively?				
2	What is your level of satisfaction with the accuracy and reliability of the services you deliver?				
3	To what extent are you satisfied with the clarity of communication provided to customers during service interactions?				
4	To what extent are you satisfied with your efforts in maintaining a positive and courteous attitude during customer interactions?				
5	How satisfied are you with your ability to uphold high standards of service in line with the bank's expectations?				

Thanks for your corporation

Bio-data

A. Personal Data

Full Name	-	Agnes Oluwatosin ALAMU
Gender	-	Female
Date of Birth	-	02 nd October, 1996
Email	-	alamutosin90@gmail.com
Phone no	-	08103081250
Place of Birth	-	Oyo State
Local Government of Origin	-	Iwajowa
State of Origin	-	Oyo State
Nationality	-	Nigerian
Permanent Home Address	-	No C17, Federal Housing Estate Moniya, Ibadan, Oyo State
Name & Relationship of Next of Kin	-	Alamu Pius Adewale, Father
Phone No.	-	08065277696, 08052011889
E-mail	-	piusadewalealamu@gmail.com
Area of Specialization	-	Human Resource Management

B. Educational Institutions Attended with Dates

- | | |
|--|----------------|
| • Lead City University, Ibadan, Oyo State | In view |
| Human Resource Management, MSc | |
| • Olabisi Onabanjo University, Ago Iwoye, Ogun State | 2017 |
| Business Administration, BSc | |

- Aponmode Moniya High School, Moniya, Ibadan, Oyo State **2012**
West African Senior Secondary School Certificate. (WASSCE)

C. Certifications

- Chartered Institute of Project and Facility Management, CIPM **2019**
- Modern Management Skills Programme, (MMSP) **2018**
- 1st Computer science and Technology Competition in Oyo State **2010**

D. Awards and Fellowships

- Stanbic IBTC Bank **2022- Till date**
Designation: Relationship Manager Associate, Commercial Banking
- Keystone Bank Limited, Oyo State. **2021**
Designation: Customer Service Officer
- Department of Medical Microbiology, University College Hospital. 2019-2021
Designation: Research Assistant
- Provost's Office, College of Medicine, University of Ibadan **2018-2019**
Designation: Administrator
- Credit Assist Financial Service Limited **2017-2018**
Designation- Customer Service Officer

E. Membership of Academic/ Professional Bodies: Nil

F. Publication(s): Nil

G. Major Conferences Attended: Nil

H. Referees

- Dr. Samuel Adetona Fayemiwo
Consultant Clinical Microbiologist, University College Hospital
Mobile Number: 08035665793
Email: dayteet@gmail.com
- Ahmed O. Olasupo
Lecturer, Olabisi Onabanjo University, Ago-Iwoye. Ogun State.

Mobile Number: 08063421603
Email: ahmed.olasupo@oouagoiwoye.edu.ng

- Oluwatosin Fagade
Manager, Stanbic IBTC Bank
Mobile Number: 08132382841
Email: Oluwatosin.fagade@stanbicibtc.com

- Temitope Olaleye
Manager, Stanbic IBTC Bank
Mobile Number: 07067133178
Email: Temitope.ilorin@stanbicibtc.com

- Ayomide Ademola Taiwo
Analyst, Standard Chartered Bank.
Mobile: 08036779869

Signature

Date

The University Compliance Certification

This is to certify that this was written by Agnes Oluwatosin ALAMU with Matric No. **LCU/PG/005273** in the Department of Management & Accounting, Faculty of Management and Social Sciences, Lead City University, Ibadan in full compliance with approved University format and style.

Signature

Date

Lead City University Ibadan DO NOT COPY