

IMPACT OF MOTIVATION ON THE PRODUCTIVITY OF EMPLOYEES AT GTBANK GHANA

By
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DECLARATION

I hereby declare that this submission is my own work towards the MBA and that to the best of my knowledge, it contains no material previously published by another person nor material which has been accepted for the award of any other degree of this and any other university, except where due acknowledgement has been made to the text.

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DEDICATION

This project is dedicated to my husband, Rev. Ekow Essel McForson and my lovely daughters, Lordina and Chantel.

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I give thanks to the Almighty God for the precious life, wisdom, guidance and strength granted me to enable me write this thesis.

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ABSTRACT

Employees are a company's livelihood. How they feel about the work they are doing and the results received from that work directly impact an organization's performance and, ultimately, its stability. An unstable organization ultimately underperforms. The study had the following objectives: to establish the relationship between motivation and higher productivity among workers, to find out any relationship between motivational factors and work of staff and to determine how incentives influence workers approach to work and their performance. To achieve these goals, a questionnaire was designed based on the objectives. The completed questionnaires were processed and analyzed using the Simple Percentage and Chi-Square. The findings of this study revealed that alongside monetary incentives, another key factor in motivating employees is to involve them in the process aimed at attaining organizational effectiveness because without their co-operation and support a great deal of managerial energy may be wasted. The study concluded that efforts should be aimed at motivating staff of all levels in order to increase productivity for higher returns. The research made extensive use of both primary and secondary data. Primary data was obtained by administering a well-structured questionnaire to respondents in the selected bank. Interviews were also conducted from the bank to access the information on incentive package by the bank. GT Bank Ghana's reports, the Internet, magazines, trade journals, were collected for the study. This study revealed that the workers motivational processes in GT Bank have undergone tremendous change since the organization was established.

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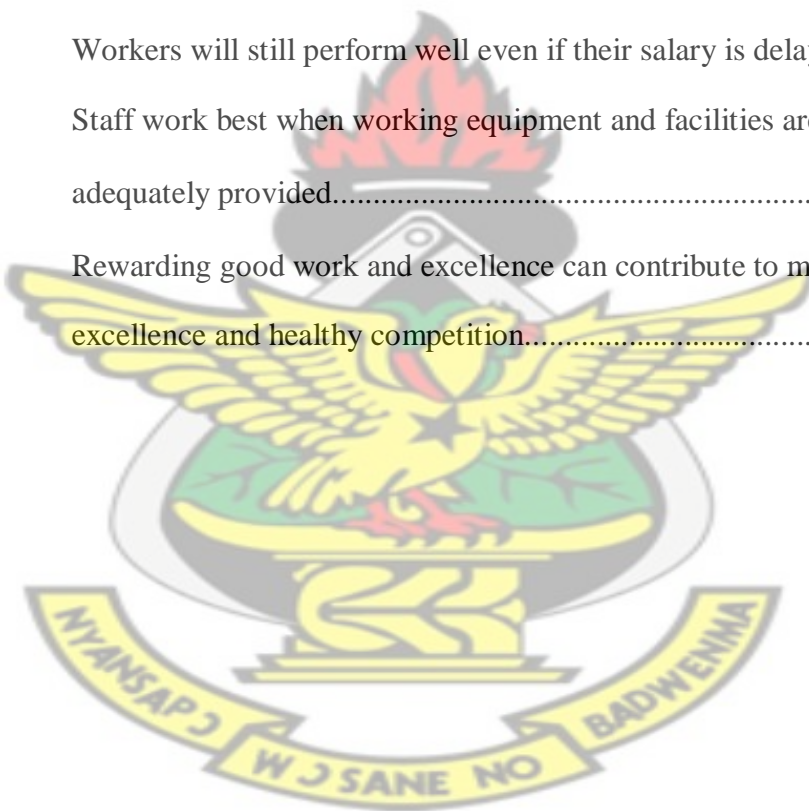
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CHAPTER ONE

INTRODUCTION

1.1 Background of Study

All organizations are concerned with what should be done to achieve sustained high levels of performance through people. Consequently the subject of adequate incentives for workers, as derived from the so many attempts made by management practitioners, is to look for the best way to manage so as to accomplish an objective or mission with the least inputs of materials and human resources available.

Certain problems of inadequate motivation however do arise as it concerns certain individuals who come into the work situation with differences in expectation, behavior and outlook. These problems of individual motivation inadequately may be divided into two categories. Firstly, the inability of certain individuals to be motivated may stem from the fact that there is a deficiency in their personality. For such people, the desire to avoid failure may be too strong while paradoxically, the motive to produce positive results may be too weak. This could produce a general resistance to achievement-oriented activity that should naturally be overcome by other extrinsic modes of motivation if there is to be any spur to achievement oriented activity at all. Secondly, even when the achievement motive is relatively strong, the challenges before the individual worker may be proven to be inadequate or too difficult, which ever of these that apply to the individual worker will usually manifest themselves in different ways such as lack of enthusiasm or premature surrender (Bryans and Crouin, 2005).

In spite of all these apparent attendant problems of motivation, and productivity, every organisation do necessarily seek means of ensuring continuous productivity, which would be geared towards the accomplishment of organisation goals. The organizational system under study cannot be said to be different in any way, in terms of producing the results

for which it was set up. In all these processes the private organisation and indeed the banking industry has thus helped to make Ghana the country it is today.

This study will examine to what extent the financial and non-financial incentives such as achievement, job security, recognition, advancement, job enrichment or the job itself, responsibility, decisional participation and management style employed to raise the morale of the worker for high productivity. The study identifies elements that promote human dignity and thus raise the morale of the worker for higher productivity. The study further investigates the effect of non financial incentive packages here referred to as ‘non-economic motivators’ on the workers and the consequent output of GT Bank Ghana. For the purpose of this study then, non-economic motivators is used to refer to those factors which are not necessarily computable in monetary terms but which drive’ the human mind from within to behave in a desired way and to the maximum realization of the organizational objectives while adequate motivation is simply defined as contentment, fulfillment or job satisfaction.

1.2 Statement of the Problem

Ghana is reputed to be a conducive environment for investments. Recent exploratory works have indicated that the country has a large reserve of oil. The country therefore has the potential of becoming a leading industrialized (if the potential are properly harnessed) nation in the world in the not-too-distant future due to this natural endowment.

The current state of affairs in the nation in general as relating to the workforce motivation makes it necessary to temper this optimism with caution. “The workers are on strike again.”Over what? “They are asking for another pay rise after the one granted just a few

months ago.” What more do they want? These statements and comments and many similar ones are reported frequently in the dailies and are commented upon by watchers of development in various industry and service organizations. The questions are often asked as to what workers in general want from their employers. Can there be an end to the clamour for increases in wages? Why do workers work and what induces them to give of their best? Money only plays the role of common denominator of all things. There is a general notion that if only management can identify other things that can motivate the workforce apart from money, perhaps there will be a dramatic reduction in the demand by workers for pay rises. Less time will be spent on the annual ritual of management/workers union negotiation meetings (Badu, 2010).

The general problem inherent in the organizational set up is low salaries, irregular promotional structure and lack of recognition of workers achievements. All these tend to dampen workers morale and consequently affect their productivity. The aim of this research therefore is to find out the type of incentive package that needs to be given to workers of and whether workers, given the right incentives other than money can put in their best to contribute to the productivity and growth of the organizations to achieve the corporate objectives.

1.3 Research Objectives

The main objective of the study is to investigate into the impact of motivation on productivity of employees at GT Bank.

Specifically, the study seeks to

1. Determine how motivation influence the staff of GT Banks approach to work
2. Find out any relationship between motivational factors and the performance of staff of GT Bank and
3. Establish whether motivation has any influence on the staff of GT Bank.

1.4 Research Questions

The research will attempt to retain answers to the question agitating the minds of management of organizations as to what to do to adequately motivate workers to contribute their quota to their company's productivity and growth. The study will answer the following research questions:

1. Is there any relationship between motivation and higher performance productivity?
2. Is there any relationship between motivational factors and attitude to work of staff?
3. How does motivation influence workers approach to work and their performance?

1.5 Hypotheses

The following hypotheses have been formulated for testing:

- **Hypothesis 1.**

There is no significant relationship between incentives and work productivity for of GT Bank.

- **Hypothesis 2.**

Monetary incentives and rewards exert a stronger influence on workers than any other form of motivational incentives. .

1.6 Significance of Study

The findings from this study will help to highlight those areas where there are problems among staff and thus will be of great benefit to the management of organizations and policy makers. The results of this study would hopefully be significant in the sense that it would enable both the management and the labour union to better understand how the various incentive packages could be harnessed to inspire staff to increase and sustain productivity.

The findings from this study would help to further highlight the likely problems of frustrations and how motivation can be used to either reduce or eliminate these problems amongst staff of the organisation. The results from this study will help to highlight the concept of group dynamics and staff behaviour to work. Through such understanding, the administrative scope of the chief executives official could be broadened and this would put him in a better position to review and over-haul their orientation to administration in terms of better motivating staff and thus producing better results by fully utilizing the human resources potentials available.

Furthermore this study will be of immense benefit to policy makers in the human resources functions of the organizations. Also labour union officials and representative at the negotiation meeting will find it useful when putting together their “basket of needs” and it will assist management in these other areas:

- Designing and putting in place together welfare incentives for the workforce
- Enables the organization identifies various types of needs and expectation of people at work.
- Outline different approach to work motivation.
- Explain the meaning and underlying concert of motivation.

1.7 Scope of the Study

The relationship between the bank and its employees is governed by what motivates them to work and the fulfillments they derive from it. The manager needs to understand how to elicit the cooperation of staff and direct their performance to achieving the goals and objectives of the organization. This study is delimited to GT Bank Ghana Limited. The work force to be covered within the context of the project will include contract, permanent and management staff. This study is further delimited in terms of the organizational sub-sets of familiarity, concern and driving force as well as approach to work.

1.8 Overview of Methodology

The research made extensive use of both primary and secondary data. Primary data was obtained by administering a well-structured questionnaire to respondents in the selected bank. Interviews were also conducted from the bank to access the information on incentive package by the bank. GT Bank Ghana's reports, the Internet, magazines, trade journals, were collected for the study. The questionnaire and interview method were used in soliciting information from respondents. The questionnaire was the most extensively used instrument comprises of open-ended and close-ended questions. The open-ended questions were meant to solicit the respondents' own opinions of the study. The close-ended questions on the other hand, were used to ensure that respondents chose between the options that were provided to them. Both the open-ended and close-ended questions focused on the different research questions posed. Interview method was also used to solicit information from the managers and employees of the selected bank.

Having finished with the data collection, percentages, tables and bar graphs were used to organize, summarize and analyze the data. The Chi Square analysis was used to test the hypothesis proposed.

1.9 Limitation

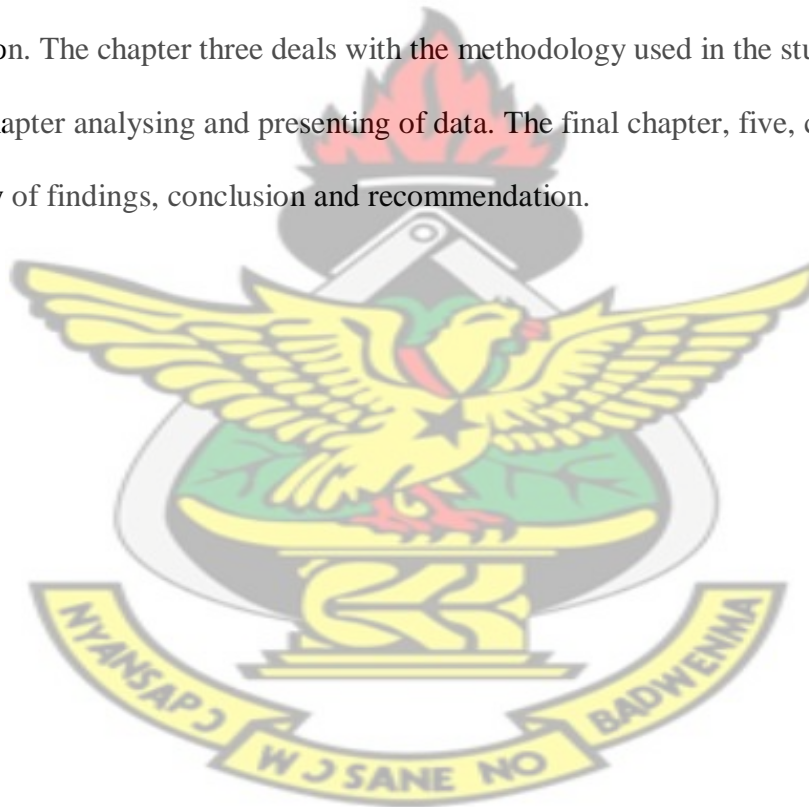
One area of constraint in carrying out this research was the difficulty of circulating the research instrument in the different branches of the bank due to the high level of security surrounding the work area and offices and also for the fact that there are branches scattered almost all over the country.

Another constraint was the general apathy among Ghanaian culture towards research work which hindered accessibility to prospective respondents who were to provide the needed data.

Another limitation was the difficulty some staff, especially, some contract staff, had reading and understanding the questions posed in the questionnaire

1.10 Organization of Study

Chapter one introduces the study with the Background, statement of problem, objectives, significance of study and limitation. The chapter two reviewed literature on the empirical evidence of employee motivation, motivational theories, types and effects of employee motivation. The chapter three deals with the methodology used in the study with the fourth chapter analysing and presenting of data. The final chapter, five, contains the summary of findings, conclusion and recommendation.



CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

Work is an important event, a fact that is inevitable in the life of an individual in whatever form it is done, it is an activities and source of satisfaction one needs. Employee try to find satisfaction in what they do and as a result the manager should be able to understand the problems faced by his employees and find a way of satisfying their needs and aspiration. The general assumption is that an adequately motivated worker will in turn give in his or her best towards the attainment of a general consensus. Consequently when a worker is motivated the question of poor performance and inefficiency will be a forgotten issue in an organisation. Managers who are successful in motivating employees are made often providing an environment in which appropriate or adequate goals called incentives are made available for the needed satisfaction of the employee.

A good number of employees are adequately paid in their jobs so as to work hard and maintain a high standard of productivity while some even work hard but do not receive much material gains to show for it. The issue under consideration is how does a worker in an organisation with a particular set of needs achieve the reward he desires?

Today managers cannot rely solely on the manipulation of pay, benefit or working conditions to encourage workers to perform effectively and efficiency. It is the duty of the manager to create and develop an effective environment in which employee will be

motivated to become productive members of the organisation by striving for what will bring them reward.

This chapter shall attempt to look at how the subject of incentive package as motivational tools has evolved over the years and some known literature that have been written and that have relevance to the subject.

2.1 Empirical Evidence on Employee Motivation

The fields of employee motivation and employee performance are solidly grounded in the research of Maslow, Taylor, and Herzberg, to name just a few. The concepts of motivation and performance are constructs within the larger organizational behavior model. While each of these constructs can be reviewed on their own, employee motivation is linked closely to employee performance.

By conducting the search in this manner the resultant articles were specific case studies of employee motivation in various organizations. The resultant case studies looked at a range of topics on both employee motivation and employee performance and how these constructs can be connected. One particular study looked specifically at “the followers” of an organization and what key factors a leader needs to know about the various types of followers.

The case studies in this review expand upon the work of Maslow, Taylor, and Herzberg.

In 'Beyond the Fringe', Simms discusses how various organizations utilize tailored versions of "non-cash rewards" as employee incentives. Simms suggests that Herzberg's view of salary as not being a motivator holds. The ability to hold up an incentive that doesn't get absorbed by the employee's monthly bills has a larger effect on employee motivation. He also suggests it may be more acceptable to boast about a special award or party rather than an employee's salary raise. Simms then goes on to expand the discussion of non-cash rewards such as flex time, employee of the month, and tailored goal incentives. Simms argues it is important for employers to communicate these benefits to employees because many employees don't understand their total compensation package. By communicating the total package, the employer reinforces their commitment to the employees and helps to motivate the employee. This motivation leads to greater employee satisfaction and performance (Simms, 2007).

The case study of the Harrah's Entertainment sales teams lays out the use of team incentives to increase sales across the various branches of the Harrah's Entertainment family of products. However, the core to the incentive packages, that Jakobson discusses, is the use of Merchandise Awards. Jakobson states that Merchandise Awards are even more effective than Top Seller Trips. Harrah's also uses simple employee motivation tactics such as recognition at weekly and monthly sales meetings of the top sales teams (Jakobson, 2007).

Whiteling (2007) looks at the cases of Reuters and supermarket giant Sainsbury's to show how important it is to create a culture where employees become directly involved in suggestions for change. By creating a culture where employee input is valued and

utilized, the changes faced by the organization are better understood and receive the support of the employees. This also has the side effect of creating employee motivation to support and accomplish the organizations goals and change efforts (Whiteling, 2007). Silverman utilizes a similar strategy to create a high-performance workforce. Silverman suggests keeping employees engaged by working with storytelling. Employers can systematically ask employee's to tell their story for good or not-so good situations. In this way, an employee/employer relationship can be forged which can help foster mutual support and idea sharing (Silverman, 2006). Similar to Whiteling, Silverman suggests that the organizations culture needs to be developed around the concept of storytelling.

Employees need to feel their stories are being heard, understood, and valued by those requesting the stories. By forging these relationships, the employee feels valued by the employer, supervisor, and organization as a contributor. This value translates into higher work performance and stake within the organization (Silverman, 2006; Whiteling, 2007).

Sharbrough's (2006) study looks at the correlations between leader's use of Motivating Language (ML) and employee job satisfaction and the perception of a supervisor's effectiveness. In both cases, there was a statistically significant correlation in this study between a leader's use of ML and employee job satisfaction and the perception of a supervisor's effectiveness. This correlation can be utilized by organizations to measure a leader's use of ML and determine levels of employee satisfaction as well as determine the perceived effectiveness of a supervisor

Kellerman(2007) has expanded the work of Zaleznik, Kelley, and Chaleff to create what he calls a level of engagement to classify the followers of an organization. This employee continuum ranges from “feeling and doing absolutely nothing” to “being passionately committed and deeply involved.” In this way, a leader can assess their subordinates and tailor a leadership approach to maximize the affect a particular effort will have on employee motivation.

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A common thread of communication between employers and employees emerges as a requirement for employee motivation (Simms, 2007; Jakobson, 2007; Whiteling, 2007; Silverman, 2006; & Sharbrough, 2006). Many of these case studies link high employee motivation with increased employee performance (Simms, 2007; Jakobson, 2007; Whiteling, 2007; Silverman, 2006; & Sharbrough, 2006). By first utilizing Kellerman’s “level of engagement” classification, an organization can tailor the use of ML and motivational techniques in the organization. In this way, employee motivation can be maximized to increase employee performance by focusing the use of ML and motivational techniques.

2.2 Theories of Motivation

2.2.1 Abraham Maslow Theory

Abraham Maslow (1954) attempted to synthesize a large body of research related to human motivation, prior to Maslow, researchers generally focused separately on such factors as biology, achievement, or power to explain what energizes, directs, and sustains human behavior. Maslow posited a hierarchy of human needs based on two groupings: deficiency needs and growth needs. Within the deficiency needs, each lower need must be met before moving to the next higher level. Once each of these needs has been satisfied, if at some future time a deficiency is detected, the individual will act to remove the deficiency.

Maslow's needs hierarchy theory is one of the most popular theories of work motivation in our time but it was not always so. Though the theories were introduced in the mid 1940s and until 1950s, it remained primarily in the realm of clinical psychology where Maslow did most of his development work. However, as more attention began to be focused on the role of motivation at work, Maslow's need matching theory emerged in the early 1960s as an appealing model of human behaviour in organizations. And as a result of its popularization by Douglas McGregor (1960, 1967), the model became widely discussed and used not only by organizational psychologists but also by managers.

As early as 1954, Maslow had discussed two additional needs in his work, namely, cognitive and aesthetic. Cognitive needs are the needs to know and understand and these examples include the need to satisfy one's curiosity, and the desire to learn. Aesthetic needs include the desire to move toward beauty and away from ugliness. These two needs

were not however included in Maslow's hierarchical arrangement and have therefore been generally omitted from discussions of his concepts as they relate to organization settings. Maslow developed the theory that human beings are motivated, i.e., stirred to action by their needs. He contrasted 2 broad categories of human motives – 'growth motives' and 'deprivation motives' The first kind is characterized by a push toward actualizations of inherent potentialities, while the other is oriented only toward the maintenance of life, not its enhancement.

Deprivation motives he says are arranged in a developmental hierarchy. They are five in number and structured - (i) Physiological needs. These include homeostasis (the body's automatic efforts to retain normal functioning) such as satisfaction of hunger and thirst, the need for oxygen and to maintain temperature regulation. Also sleep, sensory pleasures, activity, maternal behavior, and arguably sexual desire. (ii) Safety needs. These include safety and security, freedom from pain or threat of physical attack, protection from danger or deprivation, the need for predictability and orderliness. (iii) Love needs (often referred to as social). These include affection, sense of belonging, social activities, friendships, and both the giving and receiving of love. (iv) Esteem needs (sometimes referred to as ego needs). These include both self-respect and the esteem of others. Self-respect involves the desire for confidence, strength, independence and freedom, and achievement. Esteem of others involves reputation or prestige, status, recognition, attention and appreciation. (v) Self-actualization needs. This is the development and realization of one's full potential. Maslow sees this as: 'what humans can be, they must be', or 'becoming everything that one is capable of becoming. Self-actualization needs are not necessarily a creative urge, and may

take many forms, which vary, widely from one individual to another. The normal person is characterized by spontaneity, creativeness and appreciation of others. People who fail to achieve self-actualization, he says, tend to be hostile and disastrous. Maslow conceived a human being developing the five groups of needs, in sequence, from one to five.

The survival needs are present at birth. During childhood, one becomes aware of each of the higher groups of needs. A man takes all five needs to work. The manager who wishes to motivate his management subordinates is faced with the fact that his subordinates are attempting to satisfy all five levels of needs.

If a man experiences nagging insecurity, because redundancies are being anticipated or because He feels there is an absence of order and equity in the organization (which would be caused by an irrational wage or salary structure), he will not be interested in the organization's policies and plans designed to assist him in fulfilling higher needs. If he cannot see an easy, straightforward way to satisfy these needs, he is liable to behave irrationally, obstructing or sabotaging the work of the firm or organization, breaking work agreements and going on strike. Maslow's hierarchy of needs is widely accepted as a convenient simple analysis of human motivation and which can assist us, therefore, to understand why men behave the way they do in given situation and to anticipate how they will behave in future situations.

Based on Maslow's theory, once lower level needs have been satisfied (say at the physiological and safety levels) giving more of the same does not provide motivation. Individuals advance up the hierarchy as each lower-level need becomes satisfied.

Therefore, to provide motivation for a change in behaviour, the manager must direct attention to the next higher level of needs (in this case, love or special needs) that seek satisfaction.

However, there are a number of problems in relating Maslow's theory to the work situation. These include the following: People do not necessarily satisfy their needs, especially higher-level needs, just through the work situation. They satisfy them through other areas of their life as well. Therefore the manager would need to have a complete understanding of people's private and social life, not just their behaviour at work. There is doubt about the time, which elapses between the satisfaction of a lower-level need and the emergence of higher-level needs. Individual differences mean that people place different values on the same need. For example, some people prefer what they might see as the comparative safety of working in a bureaucratic organization to a more highly paid and higher status position, but with less job security, in a different organization.

Some rewards or outcomes at work satisfy more than one need. Higher salary or promotion, for example, can be applied to all levels of the hierarchy. Even for people within the same level of the hierarchy, the motivating factors will not be the same. There are many different ways in which people may seek satisfaction of, for example, their esteem needs. Maslow viewed satisfaction as the main motivational outcome of behaviour. But job satisfaction does not necessarily lead to improved work performance. Hall and Nougaim(2000) undertook an examination of Maslow's need hierarch theory in an organizational setting. This was a longitudinal study, over a five-year period, of 49 young managers in the American Telephone and Telegraph Company.

The top four levels of Maslow's hierarchy were used, with physiological needs excluded. An attempt was made to test the developmental change aspect of Maslow's theory. Researchers conducted lengthy interviews, each year, with the managers. Part of the study involved an analysis, for each, of a comparison between the satisfaction score for one need with the strength score of the next higher level need. Independent coders undertook the comparison.

Although a positive relationship was found between need strength and need satisfaction, there was only a low statistical significance. Hall and Nougham(2000) suggest the results indicate needs changed more because of developing career concern than the strength of need satisfaction. This study appears to provide only very limited support for the developmental theory of Maslow. Lawler and Suttle undertook a somewhat similar study on 187 managers in two organizations. They used different samples and somewhat different methods of analysis from Hall and Nougham. But, again, although some positive relationship of Maslow's theory was found, there were few findings of statistical significance.

Maslow's theory is difficult to test empirically and has been subject to various interpretations by different writers. Reviews of the need hierarchy model suggest little clear or consistent support for the theory and raise doubts about the validity of the classification of basic human needs. However, it is important to stress that Maslow himself recognizes the limitations of his theory and did not imply that it should command widespread, empirical support. He suggested only that the theory should be considered as

a framework for future research and points out: ‘it is easier to perceive and to criticize the aspects in motivation theory than to remedy them.’ Although Maslow did not originally intend that the need hierarchy should necessarily be applied to the work situation, it still remains popular as a theory of motivation at work. Despite criticisms and doubts about its limitations, the theory has had a significant impact on management approaches to motivation and the design of organizations to meet individual needs. It is a convenient framework for viewing the different needs and expectations that people have, where they are in the hierarchy, and the different motivators that might be applied to people at different levels. The work of Maslow has drawn attention to a number of different motivators and stimulated study and research. The need hierarchy model provides a useful base for the evaluation of motivation at work.

2.2.2 Frederick Winslow Taylor Theory of Motivation

Frederick Winslow Taylor (1856 – 1917) put forward the idea that workers are motivated mainly by pay. His Theory of Scientific Management argued the following:

Workers do not naturally enjoy work and so need close supervision and control. Therefore managers should break down production into a series of small tasks.

Workers should then be given appropriate training and tools so they can work as efficiently as possible on one set task. Workers are then paid according to the number of items they produce in a set period of time- piece-rate pay. As a result workers are encouraged to work hard and maximise their productivity.

Taylor’s methods were widely adopted as businesses saw the benefits of increased productivity levels and lower unit costs. The most notable advocate was Henry Ford who used them to design the first ever production line, making Ford cars. This was the start of the era of mass production.

Taylor's approach has close links with the concept of an autocratic management style (managers take all the decisions and simply give orders to those below them) and Macgregor's Theory X approach to workers (workers are viewed as lazy and wish to avoid responsibility).

However workers soon came to dislike Taylor's approach as they were only given boring, repetitive tasks to carry out and were being treated little better than human machines. Firms could also afford to lay off workers as productivity levels increased. This led to an increase in strikes and other forms of industrial action by dis-satisfied workers.

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2.2.3 Frederick Herzberg Theory of Motivation

Frederick Herzberg (1923-) had close links with Maslow and believed in a two-factor theory of motivation. He argued that there were certain factors that a business could introduce that would directly motivate employees to work harder (**Motivators**). However there were also factors that would de-motivate an employee if not present but would not in themselves actually motivate employees to work harder (**Hygienefactors**).

Motivators are more concerned with the actual job itself. For instance how interesting the work is and how much opportunity it gives for extra responsibility, recognition and promotion. Hygiene factors are factors which 'surround the job' rather than the job itself. For example a worker will only turn up to work if a business has provided a reasonable level of pay and safe working conditions but these factors will not make him work harder at his job once he is there. Importantly Herzberg viewed pay as a hygiene factor which is in direct contrast to Taylor who viewed pay, and piece-rate in particular.

Herzberg believed that businesses should motivate employees by adopting a democratic approach to management and by improving the nature and content of the actual job through certain methods. Some of the methods managers could use to achieve this are:

Job enlargement – workers being given a greater variety of tasks to perform (not necessarily more challenging) which should make the work more interesting.

Job enrichment - involves workers being given a wider range of more complex, interesting and challenging tasks surrounding a complete unit of work. This should give a greater sense of achievement.

Empowerment means delegating more power to employees to make their own decisions over areas of their working life.

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2.3 Incentives as Motivational Tools

In order to keep workers motivated their needs must be addressed as project goals are reached. Satisfying workers' needs can be viewed as distributing incentives when certain objectives are achieved. Employees have needs that they want met and employers have goals that they reach and they can work together as a team to satisfy the wants of both the employees and their employers. Workers who are motivated to help reach the goal of the employer and do so should be recognized with an incentive/reward.

When considering what type of incentives to use there are two types to be aware of, extrinsic and intrinsic. Extrinsic rewards are external rewards that occur apart from work, such as money and other material things. On the other hand, intrinsic rewards are internal rewards that a person feels when performing a job, so that there is a direct and immediate connection between work and reward. The power of incentives is immense and pervasive, which is all the more reason they require careful management (McKenzie and Lee 1998).

Heap (1987) has summarized a list of these advantages and disadvantages associated with financial incentives. Many construction companies have already considered that there can be advantages and disadvantages of developing an incentive program. A study by Sanders and Thompson (1999) showed that those companies that keep their program simple with the main objective of the program in mind (to benefit the project in reference to cost, schedule, customer service, environment and quality) are also deemed success of any incentive program.

Incentives are usually defined as **tangible rewards** that are given to those who perform at a given level. Such rewards may be available to workers, supervisors, or top managers. Whether the incentive is linked directly to such items as safety, quality or absenteeism, the reward follows successful performance (MaKenzie and Lee, 1998). Many companies feel that pocket money is no longer a good motivator. Others contend that small rewards such as toasters and blenders do not motivate. Many companies therefore offer profit sharing plans; or companies have abandoned monetary rewards and instead offer lavish trips to such places as Europe and some Caribbean islands.

Because of the expense, these programs require careful monitoring. Some companies merely reward good producers with an extra day off with pay. Other concerns reward top performers with better working conditions. Since incentive programs aim to increase workers' performance levels, the measure used to decide if a reward has been earned should be carefully set. The performance level must be attainable or workers won't try to reach the goal. That fact underscores the usefulness of having workers themselves

contribute their ideas about what constitutes a reasonable level of performance. An incentive scheme may also fail if the measure of success ignores quality or safety. An obvious problem exists when an incentive is applied to work that is machine paced. Incentives should be clearly linked to performance, but not all incentives can be clearly tied to objective criteria. Some incentive rewards are issued on the basis of a subjective assessment by a superior on the merit of particular workers. This method, in particular, may cause conflicts between workers, especially those who do not win rewards

There are many different types of incentive plans, with the annual performance bonus plan being the best known. Profit sharing plans are also very common, and most people in the workforce have hopefully experienced at least one of these approaches. Every different type of incentive plan has both benefits and drawbacks. An annual performance bonus is very infrequent, once yearly, and therefore difficult to link together with performance. This type of incentive plan also tends to cause employees to focus on what makes them look good, sometimes at the expense of what may be best for the company's bottom line (Turkson, 2002).

Every organization is concerned with what should be done to achieve sustained high levels of performance through its workforce. This means giving close attention to how individuals can best be motivated through means such as incentives, rewards, leadership etc. and the organization context within which they carry out the work (Armstrong, 2006). The study of motivation is concerned basically with why people behave in a certain way. In general it can be described as the direction and persistence of action. It is concerned with why people choose a particular course of action in preference to others, and why they continue with chosen action, often over a long period, and in the face of

difficulties and problems (Mullins, 2005). Motivation can therefore be said to be at the heart of how innovative and productive things get done within an organization (Bloisi, 2003). It has been established that motivation is concerned with the factors that influence people to behave in certain ways.

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2.4 Types of Motivation

2.4.1 Extrinsic Motivation

It is related to tangible rewards such as salary and fringe benefits, security, promotion, contract of service, the work environment and conditions of service. These are what need to be done to or for people to motivate them. They are often determined at the organizational level and may be largely outside the control of the individual managers. Extrinsic motivators can have an immediate and powerful effect but will not necessarily last long (Mullins, 2005; Armstrong, 2006)

Bernard & Stoner (2005), proposes the following are incentives for employees: Salary, Wages and Conditions of Service: To use salaries as a motivator effectively, personnel managers must consider four major components of a salary structures. These are the job rate, which relates to the importance the organization attaches to each job; payment, which encourages workers or groups by rewarding them according to their performance; personal or special allowances, associated with factors such as scarcity of particular skills or certain categories of information professionals or librarians, or with long service; and

fringe benefits such as holidays with pay, pensions, and so on. It is also important to ensure that the prevailing pay in other library or information establishments is taken into consideration in determining the pay structure of their organization.

Akintoye (2000) asserts that money remains the most significant motivational strategy. As far back as 1911, Frederick Taylor and his scientific management associate described money as the most important factor in motivating the industrial workers to achieve greater productivity. Taylor advocated the establishment of incentive wage systems as a means of stimulating workers to higher performance, commitment, and eventually satisfaction. Money possesses significant motivating power in as much as it symbolizes intangible goals like security, power, prestige, and a feeling of accomplishment and success.

Katz, in Sinclair, (2005) demonstrates the motivational power of money through the process of job choice. He explains that money has the power to attract, retain, and motivate individuals towards higher performance. For instance, if a information professional has another job offer which has identical job characteristics with his current job, but greater financial reward, that worker would in all probability be motivated to accept the new job offer. Banjoko (1996) states that many managers use money to reward or punish workers. This is done through the process of rewarding employees for higher productivity by instilling fear of loss of job (e.g., premature retirement due to poor performance). The desire to be promoted and earn enhanced pay may also motivate employees.

No matter how automated an organization may be, high productivity depends on the level of motivation and the effectiveness of the workforce. Staff training is an indispensable strategy for motivating workers. The library organization must have good training programme. This will give the librarian or information professional opportunities for self-improvement and development to meet the challenges and requirements of new equipment and new techniques of performing a task.

One way managers can stimulate motivation is to give relevant information on the consequences of their actions on others (Olajide, 2000). To this researcher it seems that there is no known organization in which people do not usually feel there should be improvement in the way departments communicate, cooperate, and collaborate with one another. Information availability brings to bear a powerful peer pressure, where two or more people running together will run faster than when running alone or running without awareness of the pace of the other runners. By sharing information, subordinates compete with one another.

Firms often use hedonic goods or services as non-cash rewards; items that are associated with pleasurable experience rather than more instrumental or functional items (Dhar & Wertenbroch, 2000). When considering whether to exert additional effort in pursuit of a bonus award such as this, the employee must predict what the item offered is worth to them. The hedonic nature of the incentives triggers an affective reaction to the incentive that becomes a more salient attribute than the cash value of the incentive. This fact leads people to use their feelings as information when determining the value of the incentive (Hsee, 1996a; Loewenstein, Weber, Hsee, & Welch 2001; Schwarz & Clore, 1988).

Because these feelings are difficult to monetize, cognitive and motivational forces allow for the perceived value of the awards to be inflated.

For example, research on motivated reasoning has found that people tend to imagine bestcase scenarios when imagining the consumption utility of a hedonic reward (Kunda, 1990). This means that thoughts about a trip to Hawaii will be about lying on a beach with a Mai Tai rather than any possible negative aspects of the trip (e.g. stopping the mail, finding a pet-sitter, long flying time, or possible bad weather). Even though the thought of a cash bonus may be emotionally charged as well, the economic value of money is more easily calculated. This makes a cash award less prone to the biases which inflate the perceived utility of a hedonic nonmonetary award. When an item is evaluated on its affective value, its predicted utility is also more ambiguous than that of cash. Cognitive dissonance reductions suggests that if an employee is working hard to achieve the award, then he or she will attempt to convince themselves that the award is worth a great deal to them, bringing their beliefs in line with their actions (Bem, 1967; Festinger, 1958; Quattrone, 1985).

2.4.2 Intrinsic motivation

This is related to psychological rewards such as the opportunity to use one's ability. A sense of challenge and achievement, receiving appreciation, positive recognition, and being treated in a caring and considerate manner. Psychological rewards are those that can usually be determined by the actions and behaviour of the individual managers (Mullins, 2005). Intrinsic motivators are concerned with the quality of work life, are

likely to have a deeper and longer-term effect because they are inherent in individuals and not imposed from outside (Armstrong, 2006).

2.4.3. Non-material incentives

Also at the local level, non-materialistic social and intrinsic motivation can play a major role that needs to be explored. It is understandable that many people may be reluctant to be posted far away from home. Those used to urban life will find it particularly difficult to move to a remote area. In Thailand the challenge has been turned around into an asset by recruiting trainees from the very areas they were supposed to serve in. This approach was found successful. (Hongoro 2002) It also has the additional advantage that workers will be inserted into societies with a moral obligation to do a good job. It is akin to localizing informal accountability relations. A cautionary note, however, is that local environments also can be fragmented and tying service providers to their kin can work at the expense of others.

Where it is possible to monitor actual performance, contract-type arrangements and the use of competition in the bidding process have proven useful. Intrinsic and moral motivation to serve the poor can cut across such divides, which is particularly important where monitoring is difficult. “A study of faith-based health care providers in Uganda estimates that they work for 28 percent less than government and private for profit staff, and yet provide a significantly higher quality of care than the public sector. (WDR 2004)

2.4.4 The Psychology of Tangible Non-Monetary Incentives

Economic advantages such as these can be significant but they do not capture all of the potential benefits created by the use of tangible non-monetary incentives. This section will discuss reasons why employees might exert more effort in pursuit of a tangible non-monetary award than a cash bonus equal to the cost of that incentive, even if employees state a preference for the cash. There are a number of psychological mechanisms that would cause a non-monetary incentive to outperform cash as a motivating tool on a dollar for dollar basis. A non-monetary prize might increase the predicted utility of the award, the utility associated with earning the award, or increase the amount of effort the employee provides on a per unit value basis.

2.5 Effects of Motivation on Productivity

Productivity in general has been defined in the Cambridge International and Oxford Advance Learner's dictionaries as the rate at which goods are produced with reference to number of people and amount of materials necessary to produce it. On the other hand, productivity has been defined as the utilization of resources in producing a product or services (Gaissey, 1993).

It has further been defined as the ratio of the output (good and services) and input (Labour, capital or management). The definition of productivity is utilized by economists at the industrial level to determine the economy's health, trends and growth rate while at the project level, it applies to areas of planning, cost estimating, accounting and cost control (Mojahed, 2005).

Several factors affect labour productivity and prominent among them is the basic education for any effective labour force. In addition to the above is the diet of the labour force and social overhead such as transportation and sanitation (Heizer and Render, 1999). Furthermore, motivation, team building, training and job security have a significant bearing on the labour productivity. Coupled with the afore-stated factors, labour productivity cannot be achieved without maintaining and enhancing the skills of labour and human resource strategies. Better utilized labour with stronger commitment and working on safe jobs also contribute to affect labour productivity (Wiredu, 1989).

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2.5.1. Effects of Motivation on Performance

The performance of employees will make or break a company; this is why it is important to find a variety of methods of motivating employees. "Motivation is the willingness to do something," wrote Stephen Robbins and David A. DeCenzo in their book "Supervision Today." "It is conditioned by this action's ability to satisfy some need for the individual." The most obvious form of motivation for an employee is money; however, there are other motivating factors that must be considered.

Every employee within a company is different and, therefore, is motivated to perform well for different reasons. Due to the differences within an organization, it is important for a manager to get to know her employees and understand what motivates their performance. "If you're going to be successful in motivating people, you have to begin by accepting and trying to understand individual differences," Robbins and DeCenzo report in their book "Supervision Today."

Money is the most important motivator for employee performance but it is important for

companies to find other ways to motivate. This involves getting to know their employees and what drives them, then making sure managers utilize appropriate motivational techniques with each employee. When appropriate motivation techniques are used, employee performance will improve.

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CHAPTER THREE

RESEARCH METHODOLOGY AND ORGANISATIONAL PROFILE

3.0 Introduction

This chapter presents the methodology used for the study. It explains the research design. It also gives details about the population and sampling technique used for the research. The chapter ends with the profile of GT Bank Ghana.

3.1 Population of study

A cross section of the staff of GT Bank comprising of 474 subjects drawn from every class and cadre of the organization was sampled. For the purpose of this study, the workers were divided into three major groups namely:

1. The contract staff
2. The permanent staff officers
3. The management staff officers

Careful analyses of the above data revealed that the GT Bank staff strength is put at 714 people. Of this number 9% are management staff, 55.5% are permanent staff, and the remaining 35.5% are contract staff.

3.2 The sample size

In order to have a more effective sampling of the various groups and cadres, a total of 474 staff were sampled. The following numbers were sampled from each group:

CATEGORY OF STAFF	NUMBER OF STAFF
Management	25
Permanent	294
Contract	155
TOTAL	474

Although management staff is only 9% of the entire staff strength, 25 subjects were sampled from the group representing 39% of the management staff. The researcher believed that this group constitutes the leadership of the organization and their attitude was more likely to affect the motivation of the workers. 294 sampled were permanent staff. This group consisted of Account Officers, Teller Captains, Customer Information Service Officers, Funds Transfer Officers and Operation Heads.

Most of the staff in the contract staff category had difficulty understanding the questionnaire. When this was realized, the questions were read to them in local dialects and in other places, help was sought for a colleague to explain to them in 'pidgin English'.

3.3 Research Instrumentation

Questionnaire was used for collecting responses from the subject selected for the study.

The questionnaire consisted of two component parts.

The first part consisted of questions that make it possible for the bio-data to be collected. This part of the questionnaire was intended to elicit information about the sex, age, and working category and employment duration of the respondents. The other part of the questionnaire contained the dependent variables which were designed to elicit responses from respondents on familiarity dimension and to find out the extent to which this affects their motivation to work and increase productivity. There were fifteen questions on the whole.

In designing the questionnaire, the researcher followed the following procedure:

1. Deciding what information should be sought;
2. Deciding what type of questionnaire should be used;
3. First draft of the questionnaire; and
4. Editing the questionnaire and specifying procedures for its use. Consequently, care was taken to ensure that the information collected on implication of adequate motivation and workers productivity, for example was relevant to the subject under consideration and that the response received to each question was the type elicited.

3.4 Instrument scoring Scale

The scale of response on the questionnaire was from strongly Agree, Agree, Undecided,

Disagree to Strongly Disagree. The calibrations for the positive items were such that they were scored: 5, 4, 3, 2 and 1. The negatively structured items were scored as follows: 1, 2, 3, 4, and 5. The different motivational factors were aggregate and the total for each motivational factor was found. Items on the dependent variables (work approach) were also aggregated and the total computed.

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3.5 Data Collection Procedure

A total of 474 respondents completed and returned the questionnaires. However, 100 filled and returned questionnaires were picked randomly from the bulk for analytical purposes. This was to reduce the workload associated with analyzing the heavy data involved. The questionnaires collected from the respondents were used for the analysis.

3.6 Data Analysis Technique

Two basic simple analytical tools were used in the analysis. Namely, use of simple percentage and the Chi-Square method of hypothesis testing.

The chi-square is used to test hypotheses about the distribution of observations into categories. The null hypothesis (H_0) is that the observed frequencies are the same (except for chance variation) as the expected frequencies. If the frequencies you observe are different from expected frequencies, the value of χ^2 goes up. If the observed and expected frequencies are exactly the same, $\chi^2 = 0$. You test whether a given χ^2 is statistically significant by testing it against a table of chi-square distributions, according

to the number of degrees of freedom for your sample, which is the number of categories minus 1. The chi-square assumes that you have at least 5 observations per category.

The formula is:

$$\chi^2 = \sum \left(\frac{(\text{observed frequency} - \text{expected frequency})^2}{\text{expected frequency}} \right)$$

Percentage analysis is the method to represent raw streams of data as a percentage (a part in 100 - percent) for better understanding of collected data.

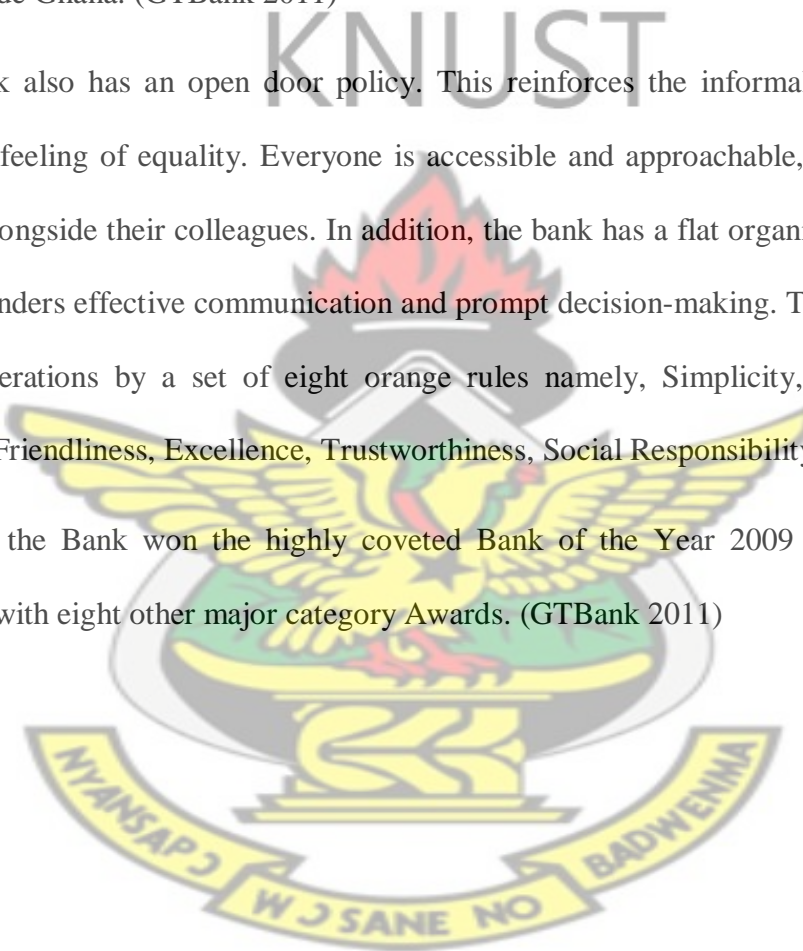
3.7 Profile of Guaranty Trust Bank Ghana Limited

Guaranty Trust Bank (Ghana) Limited was registered in Ghana in October 2004 and obtained its universal banking license from the Bank of Ghana on 23rd February, 2006, thereby paving the way for the commencement of operations. (GTBank, 2011)

The Bank is a subsidiary of Guaranty Trust Bank Plc, one of the foremost banks in Nigeria with a Triple A rating; the first indigenously owned sub-Saharan bank to be quoted on the London Stock Exchange. In 2008, it became the first new generation indigenous African bank to obtain a banking license to carry out fully fledged commercial banking activities in the United Kingdom. GTBank Plc, Nigeria, currently owns 95.72% of the issued share capital of the Bank with Nederlandse Financierings-Maatschappij Ontwikkelingslanden N.V. (FMO) holding 2.14% and Alhaji Yusif Ibrahim, a Ghanaian business entrepreneur, holding the remaining 2.14%. The Bank increased its paid up capital from GH¢10 million to over GH¢76 million well ahead of the Bank of Ghana's deadline of December 31st 2009. (GTBank 2011)

The Bank is built on the strengths of its staff, its structures, policies and procedures. About 99.9% of the bank's total staff strength of 714 people are all Ghanaian, reflecting the bank's preparedness to invest and develop the country's human capital. The Bank leverages on its robust IT infrastructure to roll out customized e-banking products and services to meet its Ghanaian customer needs, anytime and anywhere within and outside Ghana. (GTBank 2011)

The Bank also has an open door policy. This reinforces the informal atmosphere and breeds a feeling of equality. Everyone is accessible and approachable, working in open offices alongside their colleagues. In addition, the bank has a flat organizational structure that engenders effective communication and prompt decision-making. The bank is guided in its operations by a set of eight orange rules namely, Simplicity, Professionalism, Service, Friendliness, Excellence, Trustworthiness, Social Responsibility and Innovation. In 2010, the Bank won the highly coveted Bank of the Year 2009 Award in Ghana together with eight other major category Awards. (GTBank 2011)



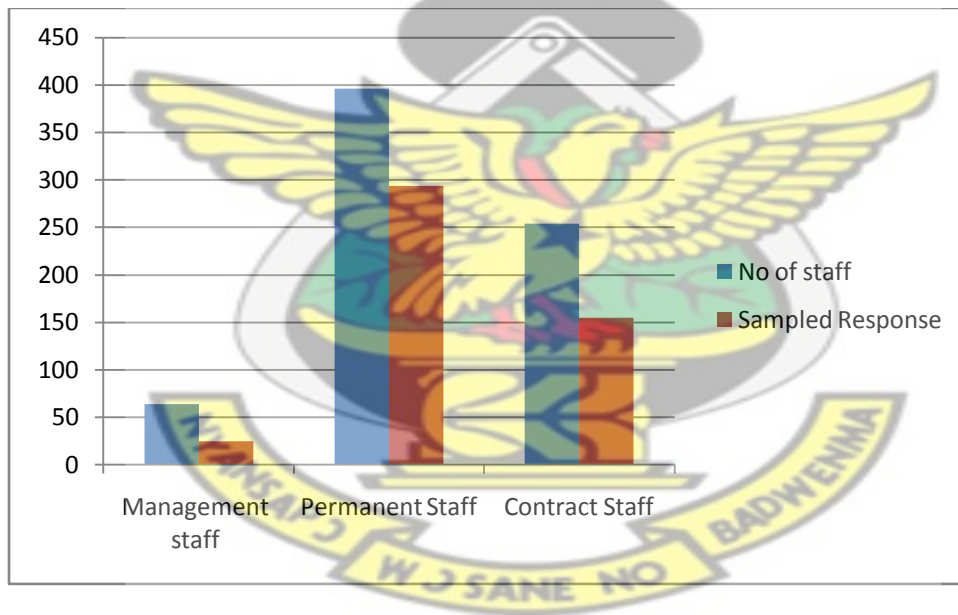
CHAPTER FOUR

DATA PRESENTATION, ANALYSIS AND DISCUSSION OF RESULTS

4.0 Introduction

This chapter analyzes the personal data obtained from the respondents that constitute the sample of the study. The population of the study was seven hundred and fourteen (714) staff of GTBank. The sample size was made up of five hundred and eighty (580) unfortunately four hundred and seventy four (474) responded as shown in Table 1

Figure 1: Respondent population



Source: Field Survey 2011

4.1 ANALYSIS OF DATA

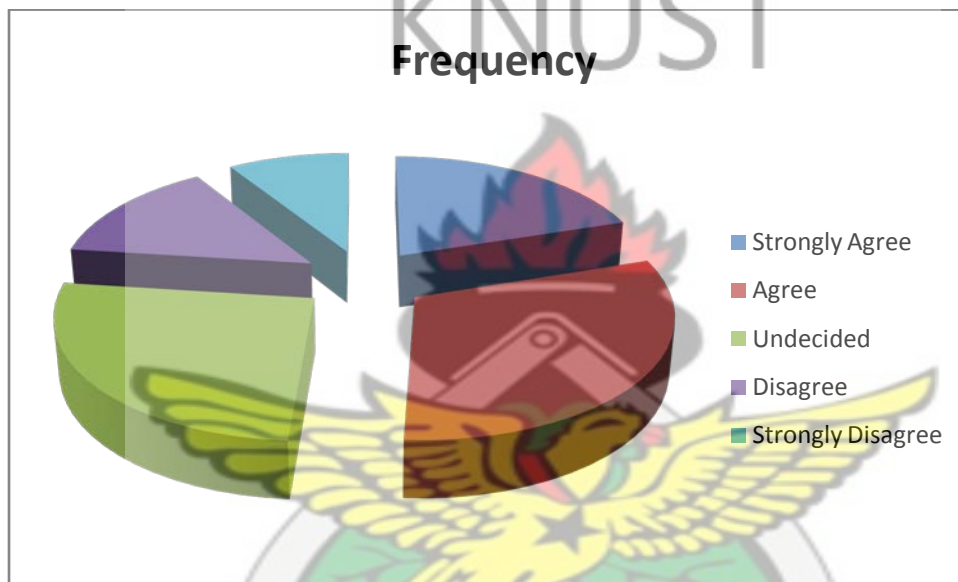
4.2 Discussion of the Results

This study was intended to investigate whether or not there was a relationship between adequate motivation factors and workers productivity in an organization. The variables

used to categorize the respondents were experience and age. The data generated in this study were analyzed and the findings are discussed under this heading according to the various research questions that were formulated to guide the study.

Q1. Incentives are important for motivation of workers

Figure 2



Source: Field Survey 2011

The finding from this study as it relates to research question one, showed that there are incentives and motivational factors in relation to workers productivity and performance. The finding of this study corroborates the findings contained in the study conducted by Dachler and Hullin in which 400 auto factory workers were used in Chicago. The major finding of that study was that 57% of the respondent's in spite of the recent pay rise they received indicated that none of motivational factors has any implication on their work productivity. It was observed in this study that in spite of the fact that none of the

motivational factors has affected the worker, management concern had a higher coefficient.

The finding of this research question as it relates to GTBank agrees with the findings of the studies carried out by George and Bishop. The researchers succeeded in providing evidence to the effect that a positive relationship exists between the amount of incentives and level productivity in a life insurance company. Twelve work sections with high productivity and twelve with low productivity were selected for the study. The behaviour of incentives in these two sets of work sections were assessed by means of interviews with both supervisors and subordinates. The result showed an appreciable difference in the amount of consideration that adequate incentives and high productivity management gave their workers. In another study by Freeman in which 242 electronic worker were used, it was observed that 73% of all the respondents indicated that familiarity was the incentives that most affected their work productivity. Incidentally, the finding does not agree with the finding of this study, which showed that closeness had the lowest coefficient of -0.525 . The working environment and may be the nature of business and society may have been responsible for the lack of uniformity in the obtained results.

CHAPTER ONE

INTRODUCTION

1.1 Background of Study

All organizations are concerned with what should be done to achieve sustained high levels of performance through people. Consequently the subject of adequate incentives for workers, as derived from the so many attempts made by management practitioners, is

to look for the best way to manage so as to accomplish an objective or mission with the least inputs of materials and human resources available.

Certain problems of inadequate motivation however do arise as it concerns certain individuals who come into the work situation with differences in expectation, behavior and outlook. These problems of individual motivation inadequately may be divided into two categories. Firstly, the inability of certain individuals to be motivated may stem from the fact that there is a deficiency in their personality. For such people, the desire to avoid failure may be too strong while paradoxically, the motive to produce positive results may be too weak. This could produce a general resistance to achievement-oriented activity that should naturally be overcome by other extrinsic modes of motivation if there is to be any spur to achievement oriented activity at all. Secondly, even when the achievement motive is relatively strong, the challenges before the individual worker may be proven to be inadequate or too difficult, which ever of these that apply to the individual worker will usually manifest themselves in different ways such as lack of enthusiasm or premature surrender (Bryans and Crouin, 2005).

In spite of all these apparent attendant problems of motivation, and productivity, every organisation do necessarily seek means of ensuring continuous productivity, which would be geared towards the accomplishment of organisation goals. The organizational system under study cannot be said to be different in any way, in terms of producing the results for which it was set up. In all these processes the private organisation and indeed the banking industry has thus helped to make Ghana the country it is today.

This study will examine to what extent the financial and non-financial incentives such as achievement, job security, recognition, advancement, job enrichment or the job itself,

responsibility, decisional participation and management style employed to raise the morale of the worker for high productivity. The study identifies elements that promote human dignity and thus raise the morale of the worker for higher productivity. The study further investigates the effect of non financial incentive packages here referred to as ‘non-economic motivators’ on the workers and the consequent output of GT Bank Ghana. For the purpose of this study then, non-economic motivators is used to refer to those factors which are not necessarily computable in monetary terms but which drive’ the human mind from within to behave in a desired way and to the maximum realization of the organizational objectives while adequate motivation is simply defined as contentment, fulfillment or job satisfaction.

1.2 Statement of the Problem

Ghana is reputed to be a conducive environment for investments. Recent exploratory works have indicated that the country has a large reserve of oil. The country therefore has the potential of becoming a leading industrialized (if the potential are properly harnessed) nation in the world in the not-too-distant future due to this natural endowment.

The current state of affairs in the nation in general as relating to the workforce motivation makes it necessary to temper this optimism with caution. “The workers are on strike again.” Over what? “They are asking for another pay rise after the one granted just a few months ago.” What more do they want? These statements and comments and many similar ones are reported frequently in the dailies and are commented upon by watchers of development in various industry and service organizations. The questions are often asked as to what workers in general want from their employers. Can there be an end to the clamour for increases in wages? Why do workers work and what induces them to give

of their best? Money only plays the role of common denominator of all things. There is a general notion that if only management can identify other things that can motivate the workforce apart from money, perhaps there will be a dramatic reduction in the demand by workers for pay rises. Less time will be spent on the annual ritual of management/workers union negotiation meetings (Badu, 2010).

The general problem inherent in the organizational set up is low salaries, irregular promotional structure and lack of recognition of workers achievements. All these tend to dampen workers morale and consequently affect their productivity. The aim of this research therefore is to find out the type of incentive package that needs to be given to workers of and whether workers, given the right incentives other than money can put in their best to contribute to the productivity and growth of the organizations to achieve the corporate objectives.

1.3 Research Objectives

The main objective of the study is to investigate into the impact of motivation on productivity of employees at GT Bank.

Specifically, the study seeks to

4. Determine how motivation influence the staff of GT Banks approach to work
5. Find out any relationship between motivational factors and the performance of staff of GT Bank and

6. Establish whether motivation has any influence on the staff of GT Bank.

1.4 Research Questions

The research will attempt to retain answers to the question agitating the minds of management of organizations as to what to do to adequately motivate workers to contribute their quota to their company's productivity and growth. The study will answer the following research questions:

4. Is there any relationship between motivation and higher performance productivity?
5. Is there any relationship between motivational factors and attitude to work of staff?
6. How does motivation influence workers approach to work and their performance?

1.5 Hypotheses

The following hypotheses have been formulated for testing:

- **Hypothesis 1.**

There is no significant relationship between incentives and work productivity for of GT Bank.

- **Hypothesis 2.**

Monetary incentives and rewards exert a stronger influence on workers than any other form of motivational incentives. .

1.6 Significance of Study

The findings from this study will help to highlight those areas where there are problems among staff and thus will be of great benefit to the management of organizations and policy makers. The results of this study would hopefully be significant in the sense that it would enable both the management and the labour union to better understand how the various incentive packages could be harnessed to inspire staff to increase and sustain productivity.

The findings from this study would help to further highlight the likely problems of frustrations and how motivation can be used to either reduce or eliminate these problems amongst staff of the organisation. The results from this study will help to highlight the concept of group dynamics and staff behaviour to work. Through such understanding, the administrative scope of the chief executives official could be broadened and this would put him in a better position to review and over-haul their orientation to administration in terms of better motivating staff and thus producing better results by fully utilizing the human resources potentials available.

Furthermore this study will be of immense benefit to policy makers in the human resources functions of the organizations. Also labour union officials and representative at the negotiation meeting will find it useful when putting together their “basket of needs” and it will assist management in these other areas:

- Designing and putting in place together welfare incentives for the workforce

- Enables the organization identifies various types of needs and expectation of people at work.
- Outline different approach to work motivation.
- Explain the meaning and underlying concert of motivation.

1.7 Scope of the Study

The relationship between the bank and its employees is governed by what motivates them to work and the fulfillments they derive from it. The manager needs to understand how to elicit the cooperation of staff and direct their performance to achieving the goals and objectives of the organization. This study is delimited to GT Bank Ghana Limited. The work force to be covered within the context of the project will include contract, permanent and management staff. This study is further delimited in terms of the organizational sub-sets of familiarity, concern and driving force as well as approach to work.

1.8 Overview of Methodology

The research made extensive use of both primary and secondary data. Primary data was obtained by administering a well-structured questionnaire to respondents in the selected bank. Interviews were also conducted from the bank to access the information on incentive package by the bank. GT Bank Ghana's reports, the Internet, magazines, trade journals, were collected for the study. The questionnaire and interview method were used in soliciting information from respondents. The questionnaire was the most

extensively used instrument comprises of open-ended and close-ended questions. The open-ended questions were meant to solicit the respondents' own opinions of the study. The close-ended questions on the other hand, were used to ensure that respondents chose between the options that were provided to them. Both the open-ended and close-ended questions focused on the different research questions posed. Interview method was also used to solicit information from the managers and employees of the selected bank.

Having finished with the data collection, percentages, tables and bar graphs were used to organize, summarize and analyze the data. The Chi Square analysis was used to test the hypothesis proposed.

1.9 Limitation

One area of constraint in carrying out this research was the difficulty of circulating the research instrument in the different branches of the bank due to the high level of security surrounding the work area and offices and also for the fact that there are branches scattered almost all over the country.

Another constraint was the general apathy among Ghanaian culture towards research work which hindered accessibility to prospective respondents who were to provide the needed data.

Another limitation was the difficulty some staff, especially, some contract staff, had reading and understanding the questions posed in the questionnaire

1.10 Organization of Study

Chapter one introduces the study with the Background, statement of problem, objectives, significance of study and limitation. The chapter two reviewed literature on the empirical evidence of employee motivation, motivational theories, types and effects of employee motivation. The chapter three deals with the methodology used in the study with the fourth chapter analysing and presenting of data. The final chapter, five, contains the summary of findings, conclusion and recommendation.

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CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

Work is an important event, a fact that is inevitable in the life of an individual in whatever form it is done, it is an activities and source of satisfaction one needs. Employee try to find satisfaction in what they do and as a result the manager should be able to understand the problems faced by his employees and find a way of satisfying their needs and aspiration. The general assumption is that an adequately motivated worker will in turn give in his or her best towards the attainment of a general consensus. Consequently when a worker is motivated the question of poor performance and inefficiency will be a forgotten issue in an organisation. Managers who are successful in motivating employees are made often providing an environment in which appropriate or adequate goals called incentives are made available for the needed satisfaction of the employee.

A good number of employees are adequately paid in their jobs so as to work hard and maintain a high standard of productivity while some even work hard but do not receive much material gains to show for it. The issue under consideration is how does a worker in an organisation with a particular set of needs achieve the reward he desires?

Today managers cannot rely solely on the manipulation of pay, benefit or working conditions to encourage workers to perform effectively and efficiency. It is the duty of the manager to create and develop an effective environment in which employee will be

motivated to become productive members of the organisation by striving for what will bring them reward.

This chapter shall attempt to look at how the subject of incentive package as motivational tools has evolved over the years and some known literature that have been written and that have relevance to the subject.

2.1 Empirical Evidence on Employee Motivation

The fields of employee motivation and employee performance are solidly grounded in the research of Maslow, Taylor, and Herzberg, to name just a few. The concepts of motivation and performance are constructs within the larger organizational behavior model. While each of these constructs can be reviewed on their own, employee motivation is linked closely to employee performance.

By conducting the search in this manner the resultant articles were specific case studies of employee motivation in various organizations. The resultant case studies looked at a range of topics on both employee motivation and employee performance and how these constructs can be connected. One particular study looked specifically at “the followers” of an organization and what key factors a leader needs to know about the various types of followers.

The case studies in this review expand upon the work of Maslow, Taylor, and Herzberg.

In 'Beyond the Fringe', Simms discusses how various organizations utilize tailored versions of "non-cash rewards" as employee incentives. Simms suggests that Herzberg's view of salary as not being a motivator holds. The ability to hold up an incentive that doesn't get absorbed by the employee's monthly bills has a larger effect on employee motivation. He also suggests it may be more acceptable to boast about a special award or party rather than an employee's salary raise. Simms then goes on to expand the discussion of non-cash rewards such as flex time, employee of the month, and tailored goal incentives. Simms argues it is important for employers to communicate these benefits to employees because many employees don't understand their total compensation package. By communicating the total package, the employer reinforces their commitment to the employees and helps to motivate the employee. This motivation leads to greater employee satisfaction and performance (Simms, 2007).

The case study of the Harrah's Entertainment sales teams lays out the use of team incentives to increase sales across the various branches of the Harrah's Entertainment family of products. However, the core to the incentive packages, that Jakobson discusses, is the use of Merchandise Awards. Jakobson states that Merchandise Awards are even more effective than Top Seller Trips. Harrah's also uses simple employee motivation tactics such as recognition at weekly and monthly sales meetings of the top sales teams (Jakobson, 2007).

Whiteling (2007) looks at the cases of Reuters and supermarket giant Sainsbury's to show how important it is to create a culture where employees become directly involved in suggestions for change. By creating a culture where employee input is valued and

utilized, the changes faced by the organization are better understood and receive the support of the employees. This also has the side effect of creating employee motivation to support and accomplish the organizations goals and change efforts (Whiteling, 2007). Silverman utilizes a similar strategy to create a high-performance workforce. Silverman suggests keeping employees engaged by working with storytelling. Employers can systematically ask employee's to tell their story for good or not-so good situations. In this way, an employee/employer relationship can be forged which can help foster mutual support and idea sharing (Silverman, 2006). Similar to Whiteling, Silverman suggests that the organizations culture needs to be developed around the concept of storytelling.

Employees need to feel their stories are being heard, understood, and valued by those requesting the stories. By forging these relationships, the employee feels valued by the employer, supervisor, and organization as a contributor. This value translates into higher work performance and stake within the organization (Silverman, 2006; Whiteling, 2007).

Sharbrough's (2006) study looks at the correlations between leader's use of Motivating Language (ML) and employee job satisfaction and the perception of a supervisor's effectiveness. In both cases, there was a statistically significant correlation in this study between a leader's use of ML and employee job satisfaction and the perception of a supervisor's effectiveness. This correlation can be utilized by organizations to measure a leader's use of ML and determine levels of employee satisfaction as well as determine the perceived effectiveness of a supervisor

Kellerman(2007) has expanded the work of Zaleznik, Kelley, and Chaleff to create what he calls a level of engagement to classify the followers of an organization. This employee continuum ranges from “feeling and doing absolutely nothing” to “being passionately committed and deeply involved.” In this way, a leader can assess their subordinates and tailor a leadership approach to maximize the affect a particular effort will have on employee motivation.

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A common thread of communication between employers and employees emerges as a requirement for employee motivation (Simms, 2007; Jakobson, 2007; Whiteling, 2007; Silverman, 2006; & Sharbrough, 2006). Many of these case studies link high employee motivation with increased employee performance (Simms, 2007; Jakobson, 2007; Whiteling, 2007; Silverman, 2006; & Sharbrough, 2006). By first utilizing Kellerman’s “level of engagement” classification, an organization can tailor the use of ML and motivational techniques in the organization. In this way, employee motivation can be maximized to increase employee performance by focusing the use of ML and motivational techniques.

2.2 Theories of Motivation

2.2.1 Abraham Maslow Theory

Abraham Maslow (1954) attempted to synthesize a large body of research related to human motivation, prior to Maslow, researchers generally focused separately on such factors as biology, achievement, or power to explain what energizes, directs, and sustains human behavior. Maslow posited a hierarchy of human needs based on two groupings: deficiency needs and growth needs. Within the deficiency needs, each lower need must be met before moving to the next higher level. Once each of these needs has been satisfied, if at some future time a deficiency is detected, the individual will act to remove the deficiency.

Maslow's needs hierarchy theory is one of the most popular theories of work motivation in our time but it was not always so. Though the theories were introduced in the mid 1940s and until 1950s, it remained primarily in the realm of clinical psychology where Maslow did most of his development work. However, as more attention began to be focused on the role of motivation at work, Maslow's need matching theory emerged in the early 1960s as an appealing model of human behaviour in organizations. And as a result of its popularization by Douglas McGregor (1960, 1967), the model became widely discussed and used not only by organizational psychologists but also by managers.

As early as 1954, Maslow had discussed two additional needs in his work, namely, cognitive and aesthetic. Cognitive needs are the needs to know and understand and these examples include the need to satisfy one's curiosity, and the desire to learn. Aesthetic needs include the desire to move toward beauty and away from ugliness. These two needs

were not however included in Maslow's hierarchical arrangement and have therefore been generally omitted from discussions of his concepts as they relate to organization settings. Maslow developed the theory that human beings are motivated, i.e., stirred to action by their needs. He contrasted 2 broad categories of human motives – 'growth motives' and 'deprivation motives' The first kind is characterized by a push toward actualizations of inherent potentialities, while the other is oriented only toward the maintenance of life, not its enhancement.

Deprivation motives he says are arranged in a developmental hierarchy. They are five in number and structured - (i) Physiological needs. These include homeostasis (the body's automatic efforts to retain normal functioning) such as satisfaction of hunger and thirst, the need for oxygen and to maintain temperature regulation. Also sleep, sensory pleasures, activity, maternal behavior, and arguably sexual desire. (ii) Safety needs. These include safety and security, freedom from pain or threat of physical attack, protection from danger or deprivation, the need for predictability and orderliness. (iii) Love needs (often referred to as social). These include affection, sense of belonging, social activities, friendships, and both the giving and receiving of love. (iv) Esteem needs (sometimes referred to as ego needs). These include both self-respect and the esteem of others. Self-respect involves the desire for confidence, strength, independence and freedom, and achievement. Esteem of others involves reputation or prestige, status, recognition, attention and appreciation. (v) Self-actualization needs. This is the development and realization of one's full potential. Maslow sees this as: 'what humans can be, they must be', or 'becoming everything that one is capable of becoming. Self-actualization needs are not necessarily a creative urge, and may

take many forms, which vary, widely from one individual to another. The normal person is characterized by spontaneity, creativeness and appreciation of others. People who fail to achieve self-actualization, he says, tend to be hostile and disastrous. Maslow conceived a human being developing the five groups of needs, in sequence, from one to five.

The survival needs are present at birth. During childhood, one becomes aware of each of the higher groups of needs. A man takes all five needs to work. The manager who wishes to motivate his management subordinates is faced with the fact that his subordinates are attempting to satisfy all five levels of needs.

If a man experiences nagging insecurity, because redundancies are being anticipated or because He feels there is an absence of order and equity in the organization (which would be caused by an irrational wage or salary structure), he will not be interested in the organization's policies and plans designed to assist him in fulfilling higher needs. If he cannot see an easy, straightforward way to satisfy these needs, he is liable to behave irrationally, obstructing or sabotaging the work of the firm or organization, breaking work agreements and going on strike. Maslow's hierarchy of needs is widely accepted as a convenient simple analysis of human motivation and which can assist us, therefore, to understand why men behave the way they do in given situation and to anticipate how they will behave in future situations.

Based on Maslow's theory, once lower level needs have been satisfied (say at the physiological and safety levels) giving more of the same does not provide motivation. Individuals advance up the hierarchy as each lower-level need becomes satisfied.

Therefore, to provide motivation for a change in behaviour, the manager must direct attention to the next higher level of needs (in this case, love or special needs) that seek satisfaction.

However, there are a number of problems in relating Maslow's theory to the work situation. These include the following: People do not necessarily satisfy their needs, especially higher-level needs, just through the work situation. They satisfy them through other areas of their life as well. Therefore the manager would need to have a complete understanding of people's private and social life, not just their behaviour at work. There is doubt about the time, which elapses between the satisfaction of a lower-level need and the emergence of higher-level needs. Individual differences mean that people place different values on the same need. For example, some people prefer what they might see as the comparative safety of working in a bureaucratic organization to a more highly paid and higher status position, but with less job security, in a different organization.

Some rewards or outcomes at work satisfy more than one need. Higher salary or promotion, for example, can be applied to all levels of the hierarchy. Even for people within the same level of the hierarchy, the motivating factors will not be the same. There are many different ways in which people may seek satisfaction of, for example, their esteem needs. Maslow viewed satisfaction as the main motivational outcome of behaviour. But job satisfaction does not necessarily lead to improved work performance. Hall and Nougaim(2000) undertook an examination of Maslow's need hierarch theory in an organizational setting. This was a longitudinal study, over a five-year period, of 49 young managers in the American Telephone and Telegraph Company.

The top four levels of Maslow's hierarchy were used, with physiological needs excluded. An attempt was made to test the developmental change aspect of Maslow's theory. Researchers conducted lengthy interviews, each year, with the managers. Part of the study involved an analysis, for each, of a comparison between the satisfaction score for one need with the strength score of the next higher level need. Independent coders undertook the comparison.

Although a positive relationship was found between need strength and need satisfaction, there was only a low statistical significance. Hall and Nougham(2000) suggest the results indicate needs changed more because of developing career concern than the strength of need satisfaction. This study appears to provide only very limited support for the developmental theory of Maslow. Lawler and Suttle undertook a somewhat similar study on 187 managers in two organizations. They used different samples and somewhat different methods of analysis from Hall and Nougham. But, again, although some positive relationship of Maslow's theory was found, there were few findings of statistical significance.

Maslow's theory is difficult to test empirically and has been subject to various interpretations by different writers. Reviews of the need hierarchy model suggest little clear or consistent support for the theory and raise doubts about the validity of the classification of basic human needs. However, it is important to stress that Maslow himself recognizes the limitations of his theory and did not imply that it should command widespread, empirical support. He suggested only that the theory should be considered as

a framework for future research and points out: ‘it is easier to perceive and to criticize the aspects in motivation theory than to remedy them.’ Although Maslow did not originally intend that the need hierarchy should necessarily be applied to the work situation, it still remains popular as a theory of motivation at work. Despite criticisms and doubts about its limitations, the theory has had a significant impact on management approaches to motivation and the design of organizations to meet individual needs. It is a convenient framework for viewing the different needs and expectations that people have, where they are in the hierarchy, and the different motivators that might be applied to people at different levels. The work of Maslow has drawn attention to a number of different motivators and stimulated study and research. The need hierarchy model provides a useful base for the evaluation of motivation at work.

2.2.2 Frederick Winslow Taylor Theory of Motivation

Frederick Winslow Taylor (1856 – 1917) put forward the idea that workers are motivated mainly by pay. His Theory of Scientific Management argued the following:

Workers do not naturally enjoy work and so need close supervision and control. Therefore managers should break down production into a series of small tasks.

Workers should then be given appropriate training and tools so they can work as efficiently as possible on one set task. Workers are then paid according to the number of items they produce in a set period of time—piece-rate pay. As a result workers are encouraged to work hard and maximise their productivity.

Taylor’s methods were widely adopted as businesses saw the benefits of increased productivity levels and lower unit costs. The most notable advocate was Henry Ford who used them to design the first ever production line, making Ford cars. This was the start of the era of mass production.

Taylor's approach has close links with the concept of an autocratic management style (managers take all the decisions and simply give orders to those below them) and Macgregor's Theory X approach to workers (workers are viewed as lazy and wish to avoid responsibility).

However workers soon came to dislike Taylor's approach as they were only given boring, repetitive tasks to carry out and were being treated little better than human machines. Firms could also afford to lay off workers as productivity levels increased. This led to an increase in strikes and other forms of industrial action by dis-satisfied workers.

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2.2.3 Frederick Herzberg Theory of Motivation

Frederick Herzberg (1923-) had close links with Maslow and believed in a two-factor theory of motivation. He argued that there were certain factors that a business could introduce that would directly motivate employees to work harder (**Motivators**). However there were also factors that would de-motivate an employee if not present but would not in themselves actually motivate employees to work harder (**Hygienefactors**).

Motivators are more concerned with the actual job itself. For instance how interesting the work is and how much opportunity it gives for extra responsibility, recognition and promotion. Hygiene factors are factors which 'surround the job' rather than the job itself. For example a worker will only turn up to work if a business has provided a reasonable level of pay and safe working conditions but these factors will not make him work harder at his job once he is there. Importantly Herzberg viewed pay as a hygiene factor which is in direct contrast to Taylor who viewed pay, and piece-rate in particular.

Herzberg believed that businesses should motivate employees by adopting a democratic approach to management and by improving the nature and content of the actual job through certain methods. Some of the methods managers could use to achieve this are:

Job enlargement – workers being given a greater variety of tasks to perform (not necessarily more challenging) which should make the work more interesting.

Job enrichment - involves workers being given a wider range of more complex, interesting and challenging tasks surrounding a complete unit of work. This should give a greater sense of achievement.

Empowerment means delegating more power to employees to make their own decisions over areas of their working life.

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2.3 Incentives as Motivational Tools

In order to keep workers motivated their needs must be addressed as project goals are reached. Satisfying workers' needs can be viewed as distributing incentives when certain objectives are achieved. Employees have needs that they want met and employers have goals that they reach and they can work together as a team to satisfy the wants of both the employees and their employers. Workers who are motivated to help reach the goal of the employer and do so should be recognized with an incentive/reward.

When considering what type of incentives to use there are two types to be aware of, extrinsic and intrinsic. Extrinsic rewards are external rewards that occur apart from work, such as money and other material things. On the other hand, intrinsic rewards are internal rewards that a person feels when performing a job, so that there is a direct and immediate connection between work and reward. The power of incentives is immense and pervasive, which is all the more reason they require careful management (McKenzie and Lee 1998).

Heap (1987) has summarized a list of these advantages and disadvantages associated with financial incentives. Many construction companies have already considered that there can be advantages and disadvantages of developing an incentive program. A study by Sanders and Thompson (1999) showed that those companies that keep their program simple with the main objective of the program in mind (to benefit the project in reference to cost, schedule, customer service, environment and quality) are also deemed success of any incentive program.

Incentives are usually defined as tangible rewards that are given to those who perform at a given level. Such rewards may be available to workers, supervisors, or top managers. Whether the incentive is linked directly to such items as safety, quality or absenteeism, the reward follows successful performance (MaKenzie and Lee, 1998). Many companies feel that pocket money is no longer a good motivator. Others contend that small rewards such as toasters and blenders do not motivate. Many companies therefore offer profit sharing plans; or companies have abandoned monetary rewards and instead offer lavish trips to such places as Europe and some Caribbean islands.

Because of the expense, these programs require careful monitoring. Some companies merely reward good producers with an extra day off with pay. Other concerns reward top performers with better working conditions. Since incentive programs aim to increase workers' performance levels, the measure used to decide if a reward has been earned should be carefully set. The performance level must be attainable or workers won't try to reach the goal. That fact underscores the usefulness of having workers themselves

contribute their ideas about what constitutes a reasonable level of performance. An incentive scheme may also fail if the measure of success ignores quality or safety. An obvious problem exists when an incentive is applied to work that is machine paced. Incentives should be clearly linked to performance, but not all incentives can be clearly tied to objective criteria. Some incentive rewards are issued on the basis of a subjective assessment by a superior on the merit of particular workers. This method, in particular, may cause conflicts between workers, especially those who do not win rewards

There are many different types of incentive plans, with the annual performance bonus plan being the best known. Profit sharing plans are also very common, and most people in the workforce have hopefully experienced at least one of these approaches. Every different type of incentive plan has both benefits and drawbacks. An annual performance bonus is very infrequent, once yearly, and therefore difficult to link together with performance. This type of incentive plan also tends to cause employees to focus on what makes them look good, sometimes at the expense of what may be best for the company's bottom line (Turkson, 2002).

Every organization is concerned with what should be done to achieve sustained high levels of performance through its workforce. This means giving close attention to how individuals can best be motivated through means such as incentives, rewards, leadership etc. and the organization context within which they carry out the work (Armstrong, 2006). The study of motivation is concerned basically with why people behave in a certain way. In general it can be described as the direction and persistence of action. It is concerned with why people choose a particular course of action in preference to others, and why they continue with chosen action, often over a long period, and in the face of

difficulties and problems (Mullins, 2005). Motivation can therefore be said to be at the heart of how innovative and productive things get done within an organization (Bloisi, 2003). It has been established that motivation is concerned with the factors that influence people to behave in certain ways.

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2.4 Types of Motivation

2.4.1 Extrinsic Motivation

It is related to tangible rewards such as salary and fringe benefits, security, promotion, contract of service, the work environment and conditions of service. These are what need to be done to or for people to motivate them. They are often determined at the organizational level and may be largely outside the control of the individual managers. Extrinsic motivators can have an immediate and powerful effect but will not necessarily last long (Mullins, 2005; Armstrong, 2006)

Bernard & Stoner (2005), proposes the following are incentives for employees: Salary, Wages and Conditions of Service: To use salaries as a motivator effectively, personnel managers must consider four major components of a salary structures. These are the job rate, which relates to the importance the organization attaches to each job; payment, which encourages workers or groups by rewarding them according to their performance; personal or special allowances, associated with factors such as scarcity of particular skills or certain categories of information professionals or librarians, or with long service; and

fringe benefits such as holidays with pay, pensions, and so on. It is also important to ensure that the prevailing pay in other library or information establishments is taken into consideration in determining the pay structure of their organization.

Akintoye (2000) asserts that money remains the most significant motivational strategy. As far back as 1911, Frederick Taylor and his scientific management associate described money as the most important factor in motivating the industrial workers to achieve greater productivity. Taylor advocated the establishment of incentive wage systems as a means of stimulating workers to higher performance, commitment, and eventually satisfaction. Money possesses significant motivating power in as much as it symbolizes intangible goals like security, power, prestige, and a feeling of accomplishment and success.

Katz, in Sinclair, (2005) demonstrates the motivational power of money through the process of job choice. He explains that money has the power to attract, retain, and motivate individuals towards higher performance. For instance, if a information professional has another job offer which has identical job characteristics with his current job, but greater financial reward, that worker would in all probability be motivated to accept the new job offer. Banjoko (1996) states that many managers use money to reward or punish workers. This is done through the process of rewarding employees for higher productivity by instilling fear of loss of job (e.g., premature retirement due to poor performance). The desire to be promoted and earn enhanced pay may also motivate employees.

No matter how automated an organization may be, high productivity depends on the level of motivation and the effectiveness of the workforce. Staff training is an indispensable strategy for motivating workers. The library organization must have good training programme. This will give the librarian or information professional opportunities for self-improvement and development to meet the challenges and requirements of new equipment and new techniques of performing a task.

One way managers can stimulate motivation is to give relevant information on the consequences of their actions on others (Olajide, 2000). To this researcher it seems that there is no known organization in which people do not usually feel there should be improvement in the way departments communicate, cooperate, and collaborate with one another. Information availability brings to bear a powerful peer pressure, where two or more people running together will run faster than when running alone or running without awareness of the pace of the other runners. By sharing information, subordinates compete with one another.

Firms often use hedonic goods or services as non-cash rewards; items that are associated with pleasurable experience rather than more instrumental or functional items (Dhar & Wertenbroch, 2000). When considering whether to exert additional effort in pursuit of a bonus award such as this, the employee must predict what the item offered is worth to them. The hedonic nature of the incentives triggers an affective reaction to the incentive that becomes a more salient attribute than the cash value of the incentive. This fact leads people to use their feelings as information when determining the value of the incentive (Hsee, 1996a; Loewenstein, Weber, Hsee, & Welch 2001; Schwarz & Clore, 1988).

Because these feelings are difficult to monetize, cognitive and motivational forces allow for the perceived value of the awards to be inflated.

For example, research on motivated reasoning has found that people tend to imagine bestcase scenarios when imagining the consumption utility of a hedonic reward (Kunda, 1990). This means that thoughts about a trip to Hawaii will be about lying on a beach with a Mai Tai rather than any possible negative aspects of the trip (e.g. stopping the mail, finding a pet-sitter, long flying time, or possible bad weather). Even though the thought of a cash bonus may be emotionally charged as well, the economic value of money is more easily calculated. This makes a cash award less prone to the biases which inflate the perceived utility of a hedonic nonmonetary award. When an item is evaluated on its affective value, its predicted utility is also more ambiguous than that of cash. Cognitive dissonance reductions suggests that if an employee is working hard to achieve the award, then he or she will attempt to convince themselves that the award is worth a great deal to them, bringing their beliefs in line with their actions (Bem, 1967; Festinger, 1958; Quattrone, 1985).

2.4.2 Intrinsic motivation

This is related to psychological rewards such as the opportunity to use one's ability. A sense of challenge and achievement, receiving appreciation, positive recognition, and being treated in a caring and considerate manner. Psychological rewards are those that can usually be determined by the actions and behaviour of the individual managers (Mullins, 2005). Intrinsic motivators are concerned with the quality of work life, are

likely to have a deeper and longer-term effect because they are inherent in individuals and not imposed from outside (Armstrong, 2006).

2.4.3. Non-material incentives

Also at the local level, non-materialistic social and intrinsic motivation can play a major role that needs to be explored. It is understandable that many people may be reluctant to be posted far away from home. Those used to urban life will find it particularly difficult to move to a remote area. In Thailand the challenge has been turned around into an asset by recruiting trainees from the very areas they were supposed to serve in. This approach was found successful. (Hongoro 2002) It also has the additional advantage that workers will be inserted into societies with a moral obligation to do a good job. It is akin to localizing informal accountability relations. A cautionary note, however, is that local environments also can be fragmented and tying service providers to their kin can work at the expense of others.

Where it is possible to monitor actual performance, contract-type arrangements and the use of competition in the bidding process have proven useful. Intrinsic and moral motivation to serve the poor can cut across such divides, which is particularly important where monitoring is difficult. “A study of faith-based health care providers in Uganda estimates that they work for 28 percent less than government and private for profit staff, and yet provide a significantly higher quality of care than the public sector. (WDR 2004)

2.4.4 The Psychology of Tangible Non-Monetary Incentives

Economic advantages such as these can be significant but they do not capture all of the potential benefits created by the use of tangible non-monetary incentives. This section will discuss reasons why employees might exert more effort in pursuit of a tangible non-monetary award than a cash bonus equal to the cost of that incentive, even if employees state a preference for the cash. There are a number of psychological mechanisms that would cause a non-monetary incentive to outperform cash as a motivating tool on a dollar for dollar basis. A non-monetary prize might increase the predicted utility of the award, the utility associated with earning the award, or increase the amount of effort the employee provides on a per unit value basis.

2.5 Effects of Motivation on Productivity

Productivity in general has been defined in the Cambridge International and Oxford Advance Learner's dictionaries as the rate at which goods are produced with reference to number of people and amount of materials necessary to produce it. On the other hand, productivity has been defined as the utilization of resources in producing a product or services (Gaissey, 1993).

It has further been defined as the ratio of the output (good and services) and input (Labour, capital or management). The definition of productivity is utilized by economists at the industrial level to determine the economy's health, trends and growth rate while at the project level, it applies to areas of planning, cost estimating, accounting and cost control (Mojahed, 2005).

Several factors affect labour productivity and prominent among them is the basic education for any effective labour force. In addition to the above is the diet of the labour force and social overhead such as transportation and sanitation (Heizer and Render, 1999). Furthermore, motivation, team building, training and job security have a significant bearing on the labour productivity. Coupled with the afore-stated factors, labour productivity cannot be achieved without maintaining and enhancing the skills of labour and human resource strategies. Better utilized labour with stronger commitment and working on safe jobs also contribute to affect labour productivity (Wiredu, 1989).

2.5.1. Effects of Motivation on Performance

The performance of employees will make or break a company; this is why it is important to find a variety of methods of motivating employees. "Motivation is the willingness to do something," wrote Stephen Robbins and David A. DeCenzo in their book "Supervision Today." "It is conditioned by this action's ability to satisfy some need for the individual." The most obvious form of motivation for an employee is money; however, there are other motivating factors that must be considered.

Every employee within a company is different and, therefore, is motivated to perform well for different reasons. Due to the differences within an organization, it is important for a manager to get to know her employees and understand what motivates their performance. "If you're going to be successful in motivating people, you have to begin by

accepting and trying to understand individual differences," Robbins and DeCenzo report in their book "Supervision Today."

Money is the most important motivator for employee performance but it is important for companies to find other ways to motivate. This involves getting to know their employees and what drives them, then making sure managers utilize appropriate motivational techniques with each employee. When appropriate motivation techniques are used, employee performance will improve.

The logo of KNUST (Kwame Nkrumah University of Science and Technology) is centered in the background. It features a yellow eagle with spread wings perched on a green shield. Above the eagle is a red flame. Below the eagle is a yellow banner with the text 'NYASAP' and 'WJSANE NO'.

CHAPTER THREE

RESEARCH METHODOLOGY AND ORGANISATIONAL PROFILE

3.0 Introduction

This chapter presents the methodology used for the study. It explains the research design. It also gives details about the population and sampling technique used for the research. The chapter ends with the profile of GT Bank Ghana.

3.1 Population of study

A cross section of the staff of GT Bank comprising of 474 subjects drawn from every class and cadre of the organization was sampled. For the purpose of this study, the workers were divided into three major groups namely:

1. The contract staff

2. The permanent staff officers
3. The management staff officers

Careful analyses of the above data revealed that the GT Bank staff strength is put at 714 people. Of this number 9% are management staff, 55.5% are permanent staff, and the remaining 35.5% are contract staff.

3.2 The sample size

In order to have a more effective sampling of the various groups and cadres, a total of 474 staff were sampled. The following numbers were sampled from each group:

CATEGORY OF STAFF	NUMBER OF STAFF
Management	25
Permanent	294
Contract	155
TOTAL	474

Although management staff is only 9% of the entire staff strength, 25 subjects were sampled from the group representing 39% of the management staff. The researcher believed that this group constitutes the leadership of the organization and their attitude was more likely to affect the motivation of the workers. 294 sampled were permanent staff. This group consisted of Account Officers, Teller Captains, Customer Information Service Officers, Funds Transfer Officers and Operation Heads.

Most of the staff in the contract staff category had difficulty understanding the questionnaire. When this was realized, the questions were read to them in local dialects and in other places, help was sought for a colleague to explain to them in ‘pidgin English’.

3.3 Research Instrumentation

Questionnaire was used for collecting responses from the subject selected for the study. The questionnaire consisted of two component parts.

The first part consisted of questions that make it possible for the bio-data to be collected. This part of the questionnaire was intended to elicit information about the sex, age, and working category and employment duration of the respondents. The other part of the questionnaire contained the dependent variables which were designed to elicit responses from respondents on familiarity dimension and to find out the extent to which this affects their motivation to work and increase productivity. There were fifteen questions on the whole.

In designing the questionnaire, the researcher followed the following procedure:

1. Deciding what information should be sought;
2. Deciding what type of questionnaire should be used;
3. First draft of the questionnaire; and
4. Editing the questionnaire and specifying procedures for its use. Consequently, care was taken to ensure that the information collected on implication of adequate motivation and

workers productivity, for example was relevant to the subject under consideration and that the response received to each question was the type elicited.

3.4 Instrument scoring Scale

The scale of response on the questionnaire was from strongly Agree, Agree, Undecided, Disagree to Strongly Disagree. The calibrations for the positive items were such that they were scored: 5, 4, 3, 2 and 1. The negatively structured items were scored as follows: 1, 2, 3, 4, and 5. The different motivational factors were aggregate and the total for each motivational factor was found. Items on the dependent variables (work approach) were also aggregated and the total computed.

3.5 Data Collection Procedure

A total of 474 respondents completed and returned the questionnaires. However, 100 filled and returned questionnaires were picked randomly from the bulk for analytical purposes. This was to reduce the workload associated with analyzing the heavy data involved. The questionnaires collected from the respondents were used for the analysis.

3.6 Data Analysis Technique

Two basic simple analytical tools were used in the analysis. Namely, use of simple percentage and the Chi-Square method of hypothesis testing.

The chi-square is used to test hypotheses about the distribution of observations into

categories. The null hypothesis (H_0) is that the observed frequencies are the same (except for chance variation) as the expected frequencies. If the frequencies you observe are different from expected frequencies, the value of χ^2 goes up. If the observed and expected frequencies are exactly the same, $\chi^2 = 0$. You test whether a given χ^2 is statistically significant by testing it against a table of chi-square distributions, according to the number of degrees of freedom for your sample, which is the number of categories minus 1. The chi-square assumes that you have at least 5 observations per category.

The formula is:

$$\chi^2 = \sum \left(\frac{\text{observed frequency} - \text{expected frequency}}{\text{expected frequency}} \right)^2$$

Percentage analysis is the method to represent raw streams of data as a percentage (a part in 100 - percent) for better understanding of collected data.

3.7 Profile of Guaranty Trust Bank Ghana Limited

Guaranty Trust Bank (Ghana) Limited was registered in Ghana in October 2004 and obtained its universal banking license from the Bank of Ghana on 23rd February, 2006, thereby paving the way for the commencement of operations. (GTBank, 2011)

The Bank is a subsidiary of Guaranty Trust Bank Plc, one of the foremost banks in Nigeria with a Triple A rating; the first indigenously owned sub-Saharan bank to be quoted on the London Stock Exchange. In 2008, it became the first new generation indigenous African bank to obtain a banking license to carry out fully fledged commercial banking activities in the United Kingdom. GTBank Plc, Nigeria, currently owns 95.72% of the issued share capital of the Bank with Nederlandse Financierings-

Maatschappij Ontwikkelingslanden N.V. (FMO) holding 2.14% and Alhaji Yusif Ibrahim, a Ghanaian business entrepreneur, holding the remaining 2.14%. The Bank increased its paid up capital from GH¢10 million to over GH¢76 million well ahead of the Bank of Ghana's deadline of December 31st 2009. (GTBank 2011)

The Bank is built on the strengths of its staff, its structures, policies and procedures. About 99.9% of the bank's total staff strength of 714 people are all Ghanaian, reflecting the bank's preparedness to invest and develop the country's human capital. The Bank leverages on its robust IT infrastructure to roll out customized e-banking products and services to meet its Ghanaian customer needs, anytime and anywhere within and outside Ghana. (GTBank 2011)

The Bank also has an open door policy. This reinforces the informal atmosphere and breeds a feeling of equality. Everyone is accessible and approachable, working in open offices alongside their colleagues. In addition, the bank has a flat organizational structure that engenders effective communication and prompt decision-making. The bank is guided in its operations by a set of eight orange rules namely, Simplicity, Professionalism, Service, Friendliness, Excellence, Trustworthiness, Social Responsibility and Innovation. In 2010, the Bank won the highly coveted Bank of the Year 2009 Award in Ghana together with eight other major category Awards. (GTBank 2011)

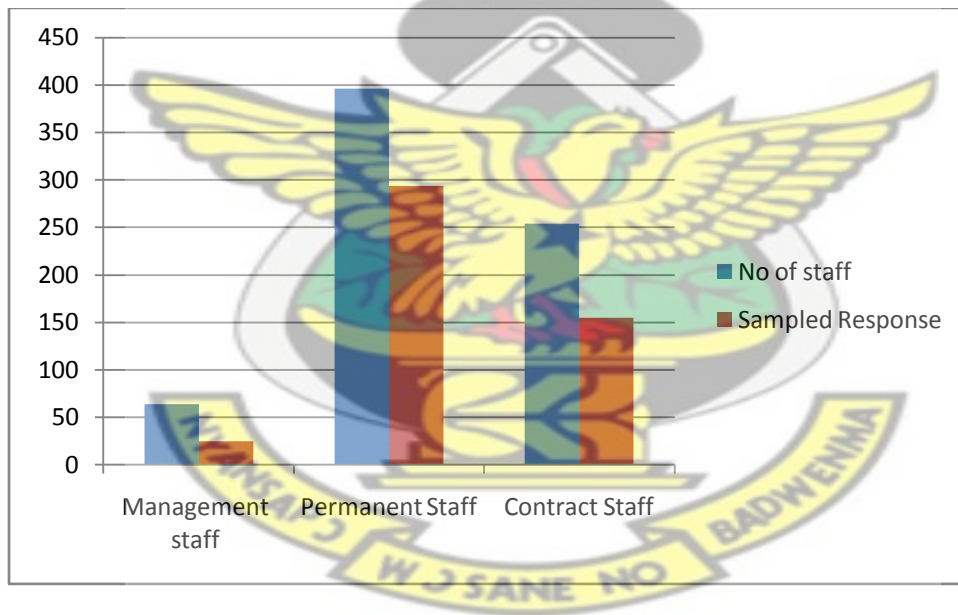
CHAPTER FOUR

DATA PRESENTATION, ANALYSIS AND DISCUSSION OF RESULTS

4.0 Introduction

This chapter analyzes the personal data obtained from the respondents that constitute the sample of the study. The population of the study was seven hundred and fourteen (714) staff of GTBank. The sample size was made up of five hundred and eighty (580) unfortunately four hundred and seventy four (474) responded as shown in Table 1

Figure 1: Respondent population



Source: Field Survey 2011

4.1 ANALYSIS OF DATA

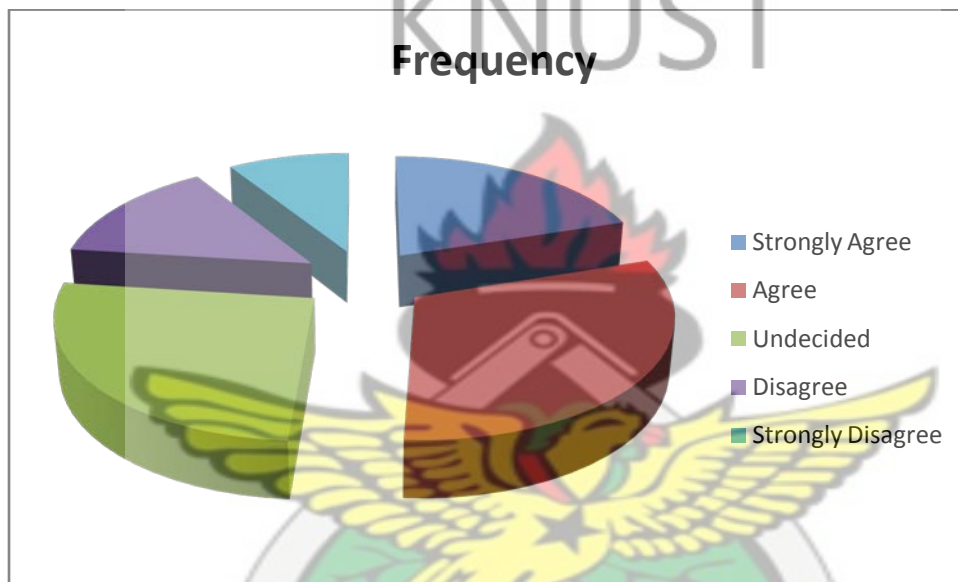
4.2 Discussion of the Results

This study was intended to investigate whether or not there was a relationship between adequate motivation factors and workers productivity in an organization. The variables

used to categorize the respondents were experience and age. The data generated in this study were analyzed and the findings are discussed under this heading according to the various research questions that were formulated to guide the study.

Q1. Incentives are important for motivation of workers

Figure 2



Source: Field Survey 2011

The finding from this study as it relates to research question one, showed that there are incentives and motivational factors in relation to workers productivity and performance. The finding of this study corroborates the findings contained in the study conducted by Dachler and Hullin in which 400 auto factory workers were used in Chicago. The major finding of that study was that 57% of the respondent's in spite of the recent pay rise they received indicated that none of motivational factors has any implication on their work productivity. It was observed in this study that in spite of the fact that none of the

motivational factors has affected the worker, management concern had a higher coefficient.

The finding of this research question as it relates to GTBank agrees with the findings of the studies carried out by George and Bishop. The researchers succeeded in providing evidence to the effect that a positive relationship exists between the amount of incentives and level productivity in a life insurance company. Twelve work sections with high productivity and twelve with low productivity were selected for the study. The behaviour of incentives in these two sets of work sections were assessed by means of interviews with both supervisors and subordinates. The result showed an appreciable difference in the amount of consideration that adequate incentives and high productivity management gave their workers. In another study by Freeman in which 242 electronic worker were used, it was observed that 73% of all the respondents indicated that familiarity was the incentives that most affected their work productivity. Incidentally, the finding does not agree with the finding of this study, which showed that closeness had the lowest coefficient of -0.525 . The working environment and may be the nature of business and society may have been responsible for the lack of uniformity in the obtained results.

Q.2. It is important that the Chief Executive Officer motivate staff.

Table 1

Responses	Frequency	Percentage (%)
Strongly Agree	20	20
Agree	31	31
Undecided	26	26
Disagree	14	14
Strongly Disagree	9	9
Total	100	100

Source: Field Survey 2011

A view, which supports the finding from this study, is that from Evan who argued that motivational factors such as management/employee relations and interpersonal relations tend to affect both approach to work and productivity. In another study by Freeman, it was discovered that there was a reduction in productivity because there was some degree of incompatibility between the formal informal organizations. This showed that there was a significant relationship between motivational factors such as concern to work, as is also the case in the study. What the finding in Freeman's work reveals, is that the various motivational factor could affect productivity either positively or negatively.

It is the positive effects of the various motivational factors on worker that the organisation is supposedly attempting to work on by setting the machinery in motion by reviewing conditions of service on two-year basis including the retirement age of staff. The importance of the effect of adequate motivation factors on worker cannot be over-

emphasized whether the issue is looking at it from the psychological, sociological and economic point of view.

The study conducted by Opsahl and Dannette showed that financial incentives tended to highly affect approach to work. This meant that both familiarity and concern were rated as being motivational factors that affected approach to work of 72% of the 680 workers of a battery company that were used for the study in Indiana, U.S.A. The finding of that study, agree with the finding of the study to the extent that both familiarity and concern are important motivational factors.

The finding from this study however do not seem to agree with the finding from the study conducted by Patchen. It was discovered in the study that 47% of the 630 workers of an air flight company in the U.S.A. indicated that being involved in certain corporate decisions which is under thrust, was more important to them than the kind of treatment they receive from management when they cannot come to work. The totality of all its findings tend to say that there is no consensus as regards which motivational factor should be given prominence of others in terms of bringing about improved worker productivity.

The results of the study as it concerned contract staff of GTBank, show that there is no relationship between motivational factors and attitude to work. In spite of this result, familiarity recorded the highest coefficient among the three motivational factors in terms of affecting approach to work,

The findings of this study tend to tally with those of a study conducted by Levine and Butler 40 among coal miners in the United States. It was observed from the study in which two methods of assessing approach to work, that more miners (57%) agreed that their approach to work was affected more by group decisions than by management heretics. This means that motivational factors such as familiarity; concern and driving force did not matter to the miners as motivational factors. The most important factor was peer by Leavtt on the effect of certain communication patterns on group performance among 684 plastic industry workers, showed that 64% of the workers indicated that the direct and indirect patterns of communication between two groups did not produce any significant difference in terms of group performance of tasks presented to them.

From the studies that have been cited, it reveals that fact that placing emphasis on the well known conventional motivational factors may not necessarily produce the desired result among groups at all times Management and indeed employers of labour should recognize the importance of such factor as peer group influence. It is very necessary for the success of management to deal with such informal organizations such as the peer group with the formal organization itself.

Going by the highly democratic nature of corporate organizational staff, it might be a bit difficult to receive an excellent result but then opinion leaders still exist in such company. Such leaders should be effectively used for the benefit of the individual and the organisation. The frequent confrontational attitude of organization toward such bodies as Union Leader denies the organization the ability to peacefully resolve a good number of issues which are plaguing in Ghana.

The findings of some studies however disagree with the finding of this study. An example of one of such studies is the study carried out by Lieberman. In the study, factory workers from and supervisors were made to swap roles. At the end of the study, it was discovered that the group of workers from which ‘temporary supervisors were appointed tended to show a better understanding of work situations and their work performance improve. This goes to show that a better understanding of motivational factor could lead to an improved approach to work. In this study however, it was discovered that no significant relationship was recorded. It should be noted that there were no manipulations however. The carrying out of such studies using staff of GT Bank in Ghana might bring about some interesting and valuable revelations.

The result obtained for Contract staff of GT Bank showed that there was no significant relationship between the motivational factors and approach to work. The finding of this hypothesis conformed to the view expressed by Litwin and Stringer. The view expressed was to the effect that organization climate might not necessarily influence motivation of workers. This is because there has to be an amalgam of motivational factors for there to be a chance of motivational factors affecting approach to work. By implication, none of the motivational factor either in this study or in the views expressed so to make much of an impact on approach to work.

In another study carried out by Macaulay, it was discovered that the nature of contractual obligations did not seem to affect approach to work. This is because there was no significant difference recorded in the work output of permanent members of staff and part-time staff. This means that non-contractual relations in business do not really play

any special role in terms of motivation. This is the dilemma of contract staff of GT Bank Mann and Dewnt 45 in their study, which was carried out In the U.S.A. using auto factory workers, discovered that the role of the supervisors affects approach to work and subsequently productivity. This was because supervisor found himself or herself in between satisfying both management and the workers that the workers present some of their actions. The result was that there was low motivation and as such poor attitude to work. This seems to agree with the results of this study in spite of the characteristics difference of the two setting where both studies were carried out. The relative age similarities of respondent from both studies might have played a role in the outcome of the results. This is because most of the sample of the U.S.A. based study were basically new members of the staff which by implication meant that a sizable number were inexperienced.

A number of other studies show that there is a significant relationship between motivational factors and approach to work. One of such studies is the one carried out by porter et al. In the study in which 624 psychiatric technicians were used all over the United States of America, it was discovered that motivational factors such as concern and familiarity in particular were rated by 69% of the respondents to be responsible for their being satisfied with their job. On the other hand 73% of such technicians who left their previous jobs attributed their departure to lack of adequate motivation to remain on the jobs. This shows that these categories of workers seem to be sensitive to the use of motivational factors as a means of influencing their approach to work. There is a possibility that the peculiar nature of the profession may be responsible for such an

attitude since demand is high. Other studies while came up with contrary results to the ones obtained from this study include those by Freeman and Bass.

The results obtained from Contract staff of GT Bank showed that there was a significant relationship between motivational factors and approach to work. In addition, it was revealed that concern was the motivational factor that made the most significant impact on approach to work. The results of this study agree with those of Katzell and Yankelovich.

This is because 52% of the 380 non-supervisory employees in the food processing industry in the United States of American opined that consideration of the needs of the employees was the bridge that linked motivation, productivity and job satisfaction.

In another study by Katona and Morgan, it was observed that one of the highest causes of industrial mobility in Michigan was the fact that worker were always in search of work situations in which better working condictions such as automation were given prominence. By implication for certain categories of worker motivational factors are regarded as important factors, which affect approach to work. The finding of another study by Ronan corroborates the finding of this study. This is because it was reported the study that lack of concern or an inadequate display of concern was the highest cause of resignations among bankers in New York. The study was conducted over a period of ten years. Other issues such as income, familiarity and driving force were rated lower than concern.

The growing and balanced American economy at the time of the study may have played a key role in the outcome of the study under review. This is because the motivational factors, which are highly rated in a buoyant economy, may not necessarily be the factors that would matter in a depressed economy. In Ghanaian situation where salaries of employees are fixed.

Another study by Saleh, Lee and Prien however produced a result that does not agree with the result of this study. This is because it was discovered that 263 of the inexperienced bankers who left their jobs did so not because of lack of concern, but because their job schedules were clashing too frequently with their social lives. The information was collected through exit point questionnaires, which the bankers had to fill.

From the cited Literature, it can be seen that a combination of societal values and individual differences determine which motivational factors are most important to certain categories of staff. The Ghanaian labour set up is not particularly any different from what obtains globally and as such the issue of which motivational factor is most important for all categories of staff cannot be exclusively discussed. Staff of GT Bank produced result that showed that a relationship existed between the motivational factors used in the study and approach to work.

It was also observed that familiarity and driving force contributed more to the significant relationship than concern. The result of this study corroborates the result of the study carried out by more. In that study, it was discovered that the 'unclear' merit annual

increment system adopted by the Pepsi Company in American tended to affect the attitude to work of 61% of the 280 workers who were used for the study.

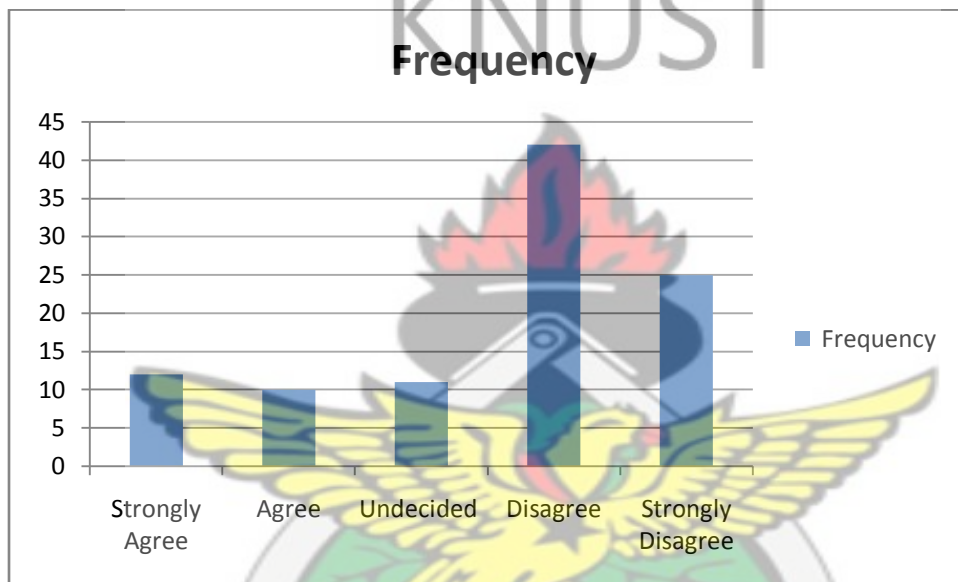
This meant that the workers were sensitive to wage distribution particular as it affects peers within the work situation The issues is not whether merit in cerements are justified or not but the fact that a proper and effective channel of communication has to be maintained between the workers and management.

This will help to reduce tension in the work place and will help to bring about better understanding between the workers, union and management. Issues to which worker are sensitive about should always be treated with caution so as to help to bring about improved relations between management and workers. It will also help to bring about better approach to work among staff. Another study, which produced result that tends to tally with the ones produced in this study, is the study that was conducted by Scheffler, Lawler and Hachman. In that study, it was observed that workers approach towards their jobs changed significantly after participating in the development of pay incentive plans. Samples were drawn from the construction, mining and food industries and on each occasion, the obtained result from the post experiment interviews were the same? This shows that involvement of employees in the decision making process by management would help to create better understanding and improved productivity on the part of staff. One significant aspect of the findings off this study was the fact that intimacy made the greatest contribution to the significant relationship between the motivational factors and approach to work. This aspect of the result agrees with the observations made by Locke and Bryan. This observation was to the effect that intimacy as motivational factors played a dominant role among 53% of the 680 workers who were used for the study.

Majority of the respondents held that view that intimacy was a factor in the formation of specific approach to work. Incidentally, most of the respondents were young and new entrants into the labour market.

Q.3. Workers put in their best when they are placed on little or no incentive package.

Figure 3



Source: Field Survey 2011

The result obtained from old members of staff, showed that there was no significant relationship between the motivational factors and approach to work. A further breakdown of the result shows that while intimacy and concern did not record significant relationships with approach to work, driving force recorded significant relationship. This result might have been influenced by the age of the respondents who may have felt more concerned about issues that touch on self-respect more than any other factor.

This may have been responsible for the high rating recorded by driving force over intimacy and concern. Kilpatrick, Cummings and Jennings who stated that 62% of the federal civil servants in the U.S.A., who were used for the study, contended that they tended to regard driving force as a good predictor to approach to work support this view. It was reported that all occupations within the civil service structure rated self determination highly among the elements that define the ideal job. The general result of the study which showed a non significant relationship between motivational factors and approach to work may have been so because the respondents were not young and for most of them, time was running out in a depressed economy where salaries that are paid to the active labour force is not enough for fulfilling all the financial obligations of workers.

This may have led to a high degree of disenchantment among this category of workers. The point must be made here that for the old, experienced and almost retiring average workers under the present dispensation, there is nothing to be happy about. Save for the total retirement benefit accrues to the staff.

The finding of the study is not corroborating the findings of the study carried out by Student. This is because the batter study revealed that consideration of the view and feeling of workers by supervisors in a meat processing factors in Birmingham, Alabama tended to affect the work group performance of the staff. It was observed that workers who were exposed to better supervisor treatment tended to perform better than those workers who were not treated with much or any consideration. What this means is that it is possible for certain psychological and physiological factors including age, to affect the disposition of the worker as an individual or the member of a group behave towards his

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The notion that they have join a multinational company play a greater influence. The continuous comparism that tends to take place between young workers who were mates but now engaged in various fields of endeavour also tends to make such category of workers very sensitive. It is this sensitivity that is translated in the significant relationship that exists between motivational factors and approach to work. The issue of intimacy being an important motivational factor that contributed significantly to approach to work, this view is supported in the study by Misumi.

In that study, an attempt was made to find out motivational predictors and their ranking among Japanese workers in small size enterprises. It was discovered that 51% of the 637 workers who were used for the study, indicated that the intimacy was the predictor that mattered most to them in terms of sustaining good human relationships in the work place. In another study by Misumi and shirakachi, it was discovered that 47% of the 539 respondents stated that the supervisory behaviour that affected their productivity and morale most was that aspect that touches on intimacy. Another motivational factor that made an impact on the finding of this study was concern. From the studies of bass, kasarda, it appears that consideration is one motivational factor that transcends any variables that might be used in any study. The fact that it touches on the concept of self-preservation may be responsible for relative general acceptability.

The inferences to be drawn from the study are that incentives, both financial and non-financial work with other motivating factors to induce workers performance and productivity.

Q.4 It seems that fat salaries are the best tools with which to motivate workers increase productivity.

Table 2

Responses	Frequency	Percentage (%)
Strongly Agree	6	6
Agree	28	28
Undecided	8	8
Disagree	22	22
Strongly Disagree	36	36
Total	100	100

Source: Field Survey 2011

The American Heritage Dictionary of the English Language (2006) defined employee "as a person who works for another in return for financial or other compensation". Employees do not only work because they want to collect only pay but for other numerous factors. People work because they have goals to achieve which surpass financial gains from their employment. There are various factors that bother on employment. These factors include: employer, employee, working environment, working terms and conditions and type of products and services provided by employer.

Maslow (1943) said that people work to survive and live through financial compensation, to make new friends, to have job security, for a sense of achievement and to feel important in the society, to have a sense of identity, and most especially to have job

satisfaction. All employees that have job satisfaction are high performers in their respective workplaces.

Taylor (1911) opined that the most important motivator of workers is salary and wages when he said that "non-incentive wage system encourages low productivity". He said that if employees receive the same wage irrespective of their individual contribution to the goal, they will work less and that employees think working at a higher rate means fewer employees may be needed which discourages employees to work more. All these analogies affect only the unskilled and "unmotivated" workers in Midvale Steel Company where Taylor worked as a manager.

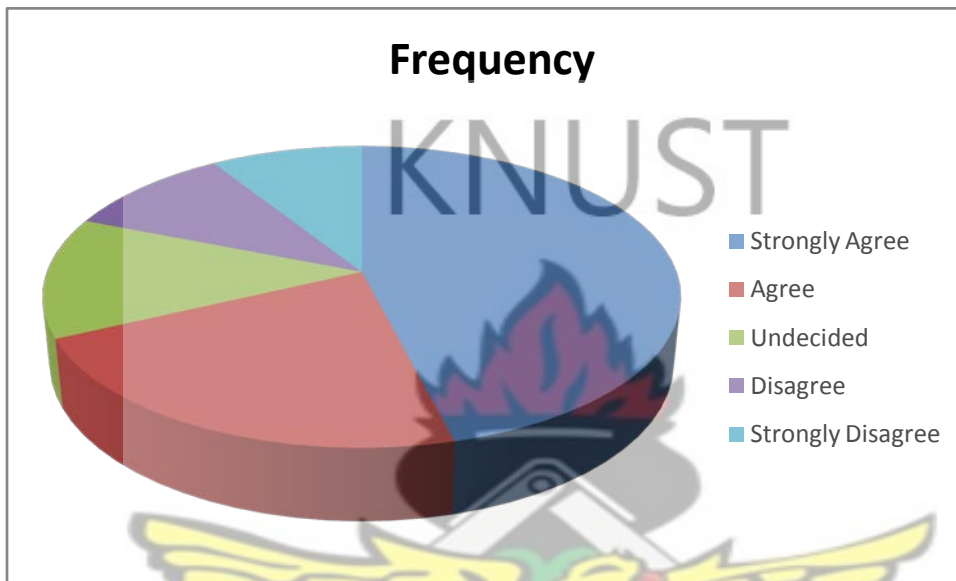
Taylor worked as an engineer in the production unit. His principle does not apply to administrative and managerial duties where it may be difficult to measure individual performance. Gantt (1913) suggested that compensating 'hard workers' will be better done through basic pay for all and bonuses for extra performance. The two methods treat workers as 'labourers' who toiled only for money and has been discouraged by modern managers. Modern managers recognise employees as part of a team and who are collectively responsible for the team's performance. The inadequacy of one must be covered by others though there is room for recognition of good works of individual team members, rewards and awards.

The results obtained from this however shows that majority of the staff of GTBank believe that fat salaries is not the only motivating factor for staff to put in their best to obtain higher returns. The majority of these people were the management and senior staff who have other incentive packages aside the salaries they receive that the contract/junior staff may not have. The inference to be drawn from this is that, these incentive packages

should be made available to contract as well as junior staff, even if they will be in lower quantities.

Q.5 Well-motivated staff has a positive attitude towards work.

Figure 4



Source: Field Survey 2011

It is said that incentives play a major role in motivating your employees and encouraging them to achieve higher goals. In any organization, incentives work because employees are then goal-driven and push themselves to achieve their targets.

Each organization has a reward system in place to motivate their employees. This reward system is based on incentives like an increase in the salary, cash, gift or a holiday. Compensation is offered to each employee based on his or her performance on the job. Incentives are usually seen as short term motivators for employees. Hence, incentives are used a lot to motivate sales employees so that they achieve their targets.

The role of incentives is not to overload the employees with excess work but to realize their accomplishments and make them feel an important part of the business. Incentives allow the employees to take on responsibilities and in turn increase their job satisfaction. However, along with incentives, appreciation, positive feedback and praises are also important to motivate employees.

Most organizations give incentives to employees annually or on a target basis. It is important to give incentives on a timely basis so that employees can see the immediate benefit of accomplishing their goal.

One must understand that each employee has his own characteristics and each employee has different motivational needs. Your business can actually be taken to a new level if you develop a sense of understanding about how you should motivate your employees. Incentives, by far, motivate most types of employees to a certain extent. Incentives also play an important role to retain employees. A proper reward system should be enforced for people who have been in the organization for long years.

While rewarding employees, some of the key elements that are taken into account are day to day performance, enthusiasm, punctuality, willingness to accomplish a task, ability to innovate and ideate and overall fulfillment of goals.

One should also take care that employees don't just work for financial incentives. One should create an environment where employees love to come to work because they enjoy their jobs. HR managers and bosses should use incentives to motivate employees but should do so judiciously. Incentives also motivate the employees when you want them to go that extra mile to achieve your targets!

The results from this particular question do agree with the fact that well motivated staff has a positive attitude to work. Majority of management, senior, junior and contract staff alike do agree with this

Q.6. Workers' welfare should be a paramount issue of concern to top management who wish to have higher productivity.

Table 3

Responses	Frequency	Percentage (%)
Strongly Agree	3	3
Agree	79	79
Undecided	0	0
Disagree	5	5
Strongly Disagree	13	13
Total	100	100

Source: Field Survey 2011

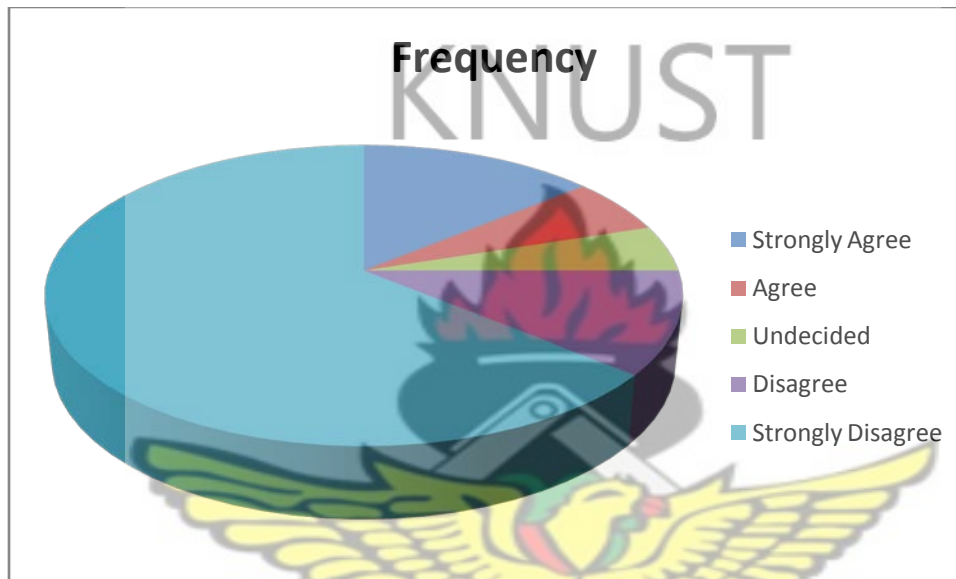
In these hard times, your staff morale is of paramount importance. They're worried about their jobs and making ends meet, having low morale on the job will compound their woes. The truth is that as you make the effort to boost staff morale, you'll be increasing productivity, lowering employee absenteeism as well as constant employee turnover.

Researching GTBank Ghana, it was realised that medical, clothing, furniture, fuel allowances as well as special celebrations for Christmas/Easter/Sallah and end of year parties organized for staff, mainly management, senior as well as junior staff. That is how

come we have majority of the staff agreeing to this statement that staff welfare should be of paramount issue to top management

Q.7. Workers will still perform well even if their salary is delayed.

Figure 5



Source: Field Survey 2011

Most staffs depend on their salaries so they and their families will survive. Almost every staff looks forward to 'pay day' so they can take home something for the family. When salaries are delayed, it not only affects the staff concerned but his/her family as well who in diverse ways contribute to him/her having a sound mind to work for higher productivity.

The results from this study showed more than half of the population disagreeing with this. Just a little agreed and those who agreed are the management staff that aside their salaries, have other incentives that can make up for the salaries even if delayed. Salaries delayed will result in staff underperforming due to a lot of reasons including pressure

from home from dependants who were hoping to get something from the staff concerned at the end of the month. Salaries delayed dampens staffs morales and they do not have the urge or peace to work effectively

Q.8. Inter-Personal relationship between top management and staff should be encouraged.

Table 4

Responses	Frequency	Percentage (%)
Strongly Agree	33	33
Agree	29	29
Undecided	3	3
Disagree	14	14
Strongly Disagree	21	21
Total	100	100

Source: Field Survey 2011

Opening the doorways for effective interpersonal communication between managers, employees, and team members will increase productivity and satisfaction on all levels. People are unique and must be managed, coached and supported in a way that capitalizes on their uniqueness.

Effective communication stems from the right combination of tone of voice, words, body language and pace of speech and actions. These four areas are the components of a

person's behavioral style. We need to adapt our behavior in order to communicate effectively with others.

Q.9. Recreational facilities are important in every organization.

Table 5

Responses	Frequency	Percentage (%)
Strongly Agree	19	19
Agree	38	38
Undecided	21	21
Disagree	22	22
Strongly Disagree	0	0
Total	100	100

Source: Field Survey 2011

People like to work in an environment that is enjoyable; they can get burned out if the work environment is totally serious and strictly business. Great companies like Southwest Airlines have come up with creative ways for employees to have fun. I think every manager should read the bestseller book, *NUTS!*, By Southwest chairman, Herb Kelleher. If you're not naturally good at getting people to have fun, designate a key employee to assume this role. Hugh Goldthorpe, who is a top executive with Owens and Minor of Richmond, Virginia, has adopted (and had printed on his business cards) his official job title as: Head Cheerleader.

Q.10. Favouritism on the part of the MD/CEO can contribute too much productivity.

Table 6

Responses	Frequency	Percentage (%)
Strongly Agree	11	11
Agree	12	12
Undecided	18	18
Disagree	35	35
Strongly Disagree	24	24
Total	100	100

Source: Field Survey 2011

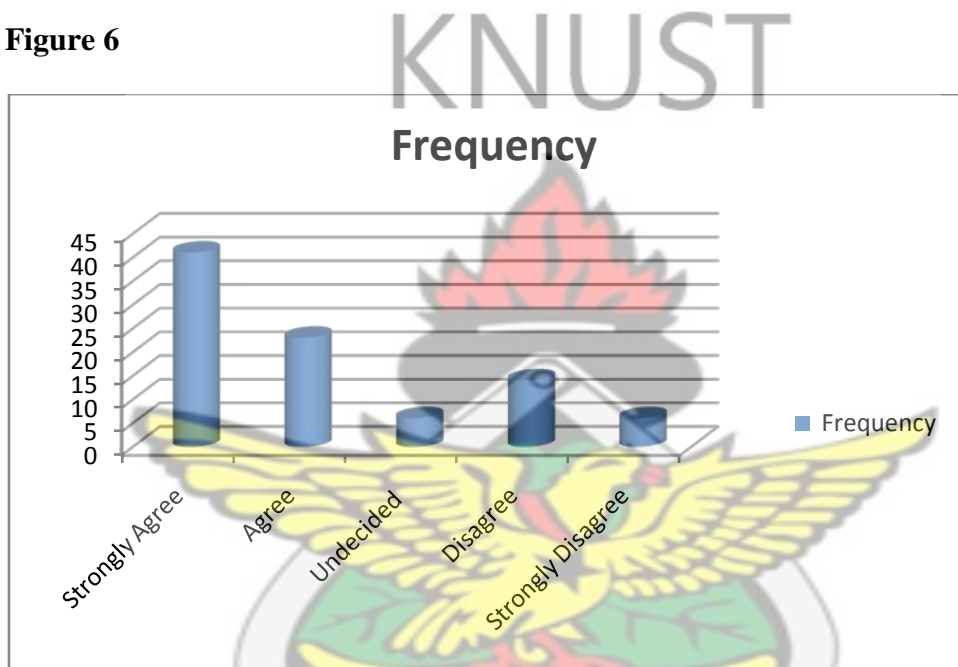
Employees might be professional, qualified and experienced, but they're still human and still susceptible to emotions better left outside the workplace. Jealousy, anger, fear, sullenness and worry can occur in business environments at any time, but these negative emotions are exacerbated when favoritism takes place. Before indulging in workplace favoritism, consider how your actions might affect other workers.

Favoritism in the workplace means giving preferential treatment to one or more employees. Preferential treatment can be intentional; for example, an employer could assign the choicest responsibilities to the most veteran worker or hotshot upstart by explaining that his abilities justify the extra attention and tasks. Preferential treatment can also be subconscious; for example, employees might notice that an older male supervisor seems to treat young female workers with friendly smiles and encouragement while benignly ignoring male workers in the hallways.

If employees feel that they're being passed over for new responsibilities or promotions because all goodies are funneled toward favorite workers, lower motivation results. Employees slack off, taking less care with assigned duties and being more reluctant to volunteer for additional tasks. This results in lower productivity, missed deadlines and lower overall morale.

Q.11. Staff work best when working equipment and facilities are adequately provided.

Figure 6



Source: Field Survey 2011

Employers have responsibilities for the health and safety of their employees. They are also responsible for any visitors to their premises such as customers, suppliers and the general public. Your employer has a 'duty of care' to look after, as far as possible, your health, safety and welfare while you are at work. They should start with a risk assessment to spot possible health and safety hazards.

They have to appoint a 'competent person' with health and safety responsibilities. This is usually one of the owners in smaller firms, or a member of staff trained in health and safety in larger businesses.

A larger proportion of those interviewed agreed to this fact as depicted in the table above.

Q.12. Receiving credit for work done affects your morale at work.

Table 7

Responses	Frequency	Percentage (%)
Strongly Agree	71	71
Agree	8	8
Undecided	1	1
Disagree	3	3
Strongly Disagree	17	17
Total	100	100

Source: Field Survey 2011

Everyone likes to be praised. When we receive credit for work done, it boosts our morale to achieve higher productivity. From the table above, it is evident that the staff of GTBank is not different from the norm; they also like to be praised for work done. 71% of the staff interviewed, which is almost three quarters of all interviewed, were of the view that receiving credit for work done affects morale at work and this in no less way help increase productivity.

Q.13. Working attitude is affected by the challenges encountered on the job.

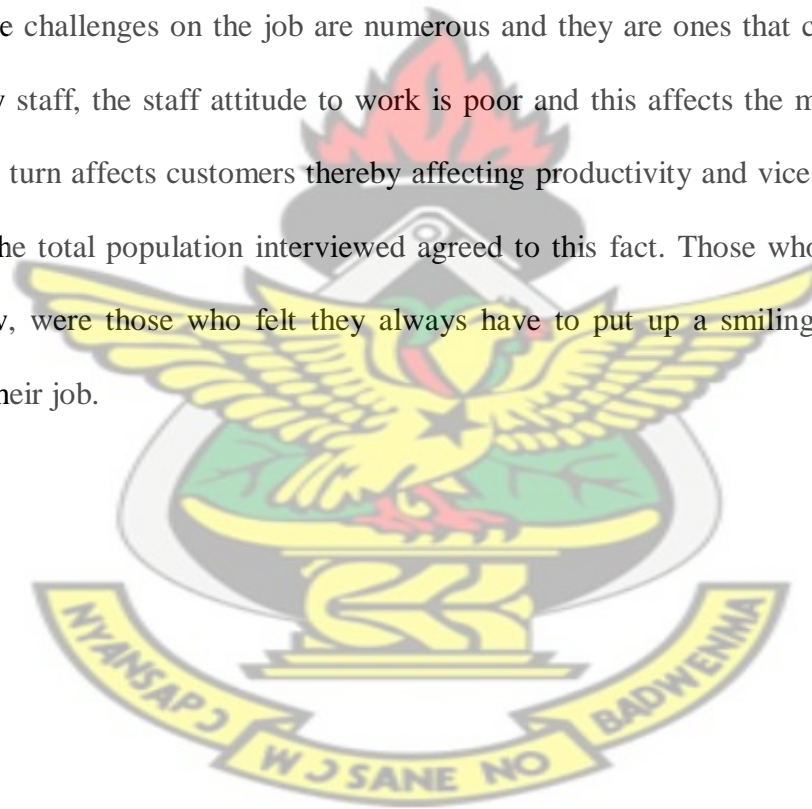
Table 8

Responses	Frequency	Percentage (%)
-----------	-----------	----------------

Strongly Agree	29	29
Agree	41	41
Undecided	8	8
Disagree	11	11
Strongly Disagree	11	11
Total	100	100

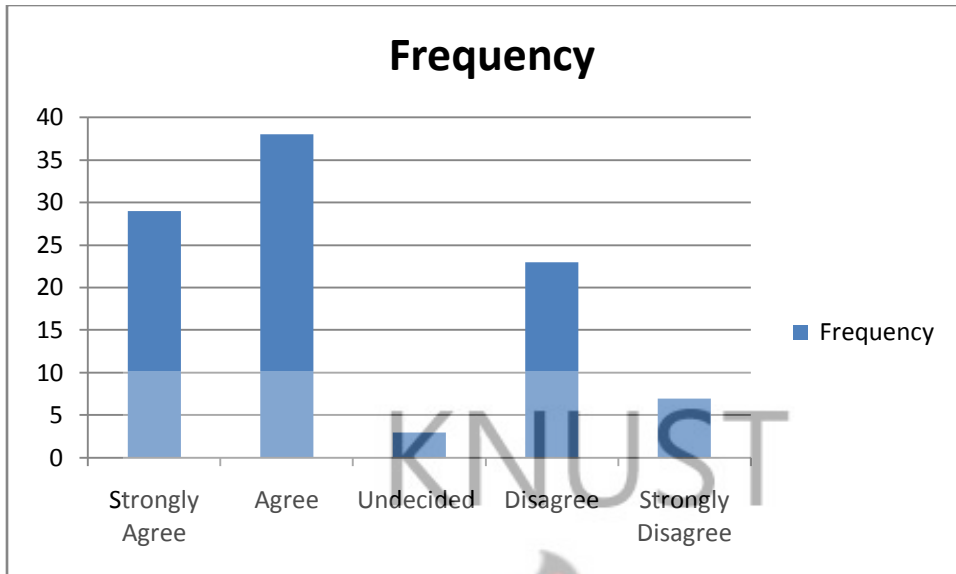
Source: Field Survey 2011

When the challenges on the job are numerous and they are ones that cannot be handled easily by staff, the staff attitude to work is poor and this affects the morale of the staff which in turn affects customers thereby affecting productivity and vice versa. More than half of the total population interviewed agreed to this fact. Those who disagreed, upon interview, were those who felt they always have to put up a smiling face in order to protect their job.



Q.14. Rewarding good work and excellence can contribute to more excellence and healthy competition.

Figure 7



Source: Field Survey 2011

This is in reference to question 12. rewarding good work and excellence can contribute to more excellence and healthy competition. When other staff see that their colleagues are being rewarded for the good work they are doing, they will also strive to work harder to get such rewards. This competition is no way unhealthy. It indeed is healthy and promotes higher production.

Q.15. Only monetary rewards can bring out the best in workers.

Table 9

Responses	Frequency	Percentage (%)
-----------	-----------	----------------

Strongly Agree	5	5
Agree	7	7
Undecided	3	3
Disagree	38	38
Strongly Disagree	47	47
Total	100	100

Source: Field Survey 2011

With reference to question 4, it is not only monetary rewards that can bring out the best in workers. There are other factors or incentives that staff look out for just as has been mentioned in the analysis on question 4

4.3 Test of Hypothesis

A number of hypotheses were stated in chapter one. However, for the sake of simplicity only two of these hypotheses were tested. Incentives as has been discussed from chapter two are an extremely large subject in human resource management.

The two hypotheses we shall be testing are:

Hypothesis 1

There is no significant relationship between incentives and work productivity for workers at GT Bank.

Hypothesis 2

Monetary incentives and rewards exert a stronger influence on workers than any other form of motivational incentives. The Chi-Square (X^2) analytical method was used to test the hypotheses as stated above.

$$X^2 = \sum \frac{(Of - Ef)^2}{Ef}$$

Where

X^2 = Chi-Square

Of = Observed frequency

Ef = Expected frequency

Σ = Summation

To prove these hypotheses, some relevant questions from the questionnaire were selected following the corresponding data in chapter four.

To prove hypothesis 1: questions 5 and 8 on the questionnaire were used. Question 5 states thus: Well-motivated staffs have a positive attitude towards work.

Question 8 states thus: Inter-Personal relationship between top management and staff should be encouraged.

The data/figures reached/got by these questions were tabulated into a contingency table.

Table 10 Question 5 & 8 test of hypotheses contingency table

Options	Questions		Total
	5	8	
Strongly Agree	46 <i>1</i>	33 <i>6</i>	79
Agree	22 <i>2</i>	29 <i>7</i>	51
Undecided	13 <i>3</i>	3 <i>8</i>	16
Strongly Disagree	10 <i>4</i>	14 <i>9</i>	24
Disagree	9 <i>5</i>	21 <i>10</i>	30
Total	100	100	200

Source: Field Survey 2011

The next logical step is to calculate E_f (Expected frequencies) for the already Observed frequencies (O_f) of the boxes labeled 1, 2.....10 in an italic format in the table

$$E_1 = \frac{79 \times 100}{200} = 39.5 \quad E_4 = \frac{24 \times 100}{200} = 12 \quad E_7 = \frac{51 \times 100}{200} = 25.5$$

$$E_2 = \frac{51 \times 100}{200} = 25.5 \quad E_5 = \frac{30 \times 100}{200} = 15 \quad E_8 = \frac{16 \times 100}{200} = 8$$

$$E_3 = \frac{16 \times 100}{200} = 8 \quad E_6 = \frac{79 \times 100}{200} = 39.5 \quad E_9 = \frac{24 \times 100}{200} = 12$$

$$E_{10} = \frac{30 \times 100}{200} = 15$$

Applying the formula $X^2 = \sum (O_f - E_f)^2$

Ef

$$X^2 = \frac{(46 - 39.5)^2}{39.5} + \frac{(22 - 25.5)^2}{25.5} + \frac{(13 - 8)^2}{8} + \frac{(10 - 12)^2}{12} + \frac{(9 - 15)^2}{15} + \frac{(33 - 39.5)^2}{39.5}$$

$$\frac{(29 - 25.5)^2}{25.5} + \frac{(3 - 8)^2}{8} + \frac{(14 - 12)^2}{12} + \frac{(21 - 15)^2}{15}$$

$$= 1.07 + 0.48 + 3.13 + 0.33 + 2.40 + 1.07 + 0.48 + 3.13 + 0.33 + 2.40$$

$$X^2 = 14.82$$

The next step is to calculate df (degrees of freedom). $df = (r-1) (c-1)$ where r = number of rows and c = number of columns. Where our contingency table, $r = 5$ and $c = 2$. $df = (5 - 1) (2 - 1)$
 $= 4 \times 1$
 $= 4.$

Assuming a 5% level of significance, when $df = 4$, the value of X^2 from the table of critical values = **9.49**.

DECISION:

Because the calculated value of X^2 (**14.82**) exceeds or is greater than the critical value of X^2 (**9.49**), we reject the null hypothesis and accept the alternative, which would state that there is a significant relationship between motivational factors and work productivity for staff of GT Bank.

This significant relationship is supported by Vroom in his work “work and motivation” (1964) He believed that there is considerable evidence that performance or productivity increases given adequate reward. This underlying belief is hinged on his expectancy theory as it is sometime called. According to him people will be motivated to do certain thing to achieve particular goals. If they know or expect that certain action on their part will help them achieve certain goal. Furthermore this assumption support that workers will be motivated to perform a particular task not because of its involving and challenging nature or because its ability to grant firm recognition, responsibility and self actualisation as contest by Herzberg (1959) Mergerfor (1960) and Mc Chellan (1961)

Hypothesis 2

For the sake of proving hypothesis 2, questions 4 and 10 were considered.

Question 4 states thus: **Fat salaries are the best tools with which to motivate workers.**

Question 15 states thus: **Only monetary rewards can bring out the best in workers.**

As it has been already stated, hypothesis two states thus:- **Monetary incentives and rewards exert a stronger influence on workers than any other form of motivational factor.**

Tabulating the data/figures of these questions shall take us to the contingency table below:

Table 11 : Question 4&15 test of hypotheses contingency table

Options	Questions		Total
	4	15	
Strongly Agree	6 ₁	5 ₆	11
Agree	28 ₂	7 ₇	35
Undecided	8 ₃	3 ₈	11
Strongly Disagree	22 ₄	38 ₉	60
Disagree	36 ₅	47 ₁₀	83
Total	100	100	200

Source: Field Survey 2011

Once again, let's calculate the Expected frequencies (Ef) of the boxes labelled 1,2,3..10.

$$E1 = \frac{11 \times 100}{200} = 5.5 \quad E5 = \frac{83 \times 100}{200} = 41.5 \quad E9 = \frac{60 \times 100}{200} = 30$$

$$E2 = \frac{35 \times 100}{200} = 17.5 \quad E6 = \frac{11 \times 100}{200} = 5.5 \quad E10 = \frac{83 \times 100}{200} = 41.5$$

$$E3 = \frac{11 \times 100}{200} = 5.5 \quad E7 = \frac{35 \times 100}{200} = 17.5$$

$$E4 = \frac{60 \times 100}{200} = 30 \quad E8 = \frac{11 \times 100}{200} = 5.5$$

Applying the formula $X^2 = \sum (\frac{Of - Ef}{Ef})^2$

Ef

$$X^2 = \frac{(6 - 5.5)^2}{5.5} + \frac{(28 - 17.5)^2}{17.5} + \frac{(8 - 5.5)^2}{5.5} + \frac{(22 - 30)^2}{30} + \frac{(36 - 41.5)^2}{41.5} + \frac{(5 - 5.5)^2}{5.5} +$$

$$\frac{(7 - 17.5)^2}{17.5} + \frac{(3 - 5.5)^2}{5.5} + \frac{(38 - 30)^2}{30} + \frac{(47 - 41.5)^2}{41.5}$$

$$= 0.05 + 6.3 + 1.14 + 2.13 + 0.73 + 0.05 + 6.3 + 1.14 + 2.13 + 0.73$$

$$X^2 = 20.7$$

Next, we'll calculate df. Also, $r = 5$ and $C = 2$ in contingency table 11... $df = (5-1) (2-1) = 4$.

Assuming a level of significance of 5% (0.05), when $df = 4$, the corresponding value of X^2 on the critical table of X^2 values = 9.49.

DECISION:

Because the calculated value of X^2 (20.7) exceeds the critical value of X^2 (9.49), we reject the null hypothesis and accept the alternative. As such, we conclude that monetary incentives and rewards do not exert stronger influence on workers than any other form of motivational factor.

In practice and the basic principle of practical management merit pay has been contended that it does not motivate, it could reinforce high performance, extinguish low performance, increase instrumentalities, satisfy needs, achieve equity and so forth. The

reason it does not work has to do with implementation and the manner of practice that violate the principle. Often performance measures are not valid or accurate. The budget is usually small without much flexibility. Managers are reluctant to give small raises that are insulting or lower than the cost of living and they don't want to make enemies or be accused of favoring their friends.

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CHAPTER FIVE

SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATION

5.0 Introduction

In this chapter, an attempt was made to present and interpret the obtained results based on the data collected. It was found that concern was the motivational factor that mattered most, to the majority of the respondents used for the study. Familiarity was rated second generally for most of the respondents. It was rated over concern in some cases.

5.1 Summary of Findings

The study however revealed the fact that incentives as driving force did not carry as much weight as concern and driving force in terms of affecting the approach to work of the respondents. The study sought to show the effect of the above stated variables on the behaviour of the workers in GT Bank. In so doing, this study took a close look at the organization and its performance in terms of the stated objectives. In particular, the study examined the effects of adequate incentives and motivational factors other than money in the effective functioning of the organization and offers suggestions for improvement. Management come and go, but the workers remains and in fact remains always the continuing link and force.

This study was started and carried out on the premise that money (salary) or financial incentive being a right of the worker is taken for granted and that certain other factors would be needed to adequately motivate or satisfy the workers. Such factors include job security, recognition etc. the new element of irregular or non payment of salaries in the

organization which became current after the study was conceived and started, however, tended to slightly alter the findings of this study with a little tilt towards the importance of financial reward.

This position notwithstanding, it was possible to establish the importance of other factors in building the attitude of the workers. The findings of the study for example indicate that the work security is seen as sacrosanct in the past and the continuous juggling with this security is gradually breeding a new attitude in the workers, resulting in fear, tension, anxiety and frustration with their attendant effect – low productivity. The rate at which workers are changing job is alarming. Even if the bank is able to pay salaries regularly, it is not enough to ginger the high spirit expected for effective implementation of the newly introduced programmes. The management will need to pay some attention to these other factor, which the data of this study have shown to be important.

Another important finding of this study is the fact that the workers wants a management or leadership by consultation, but whether the style of leadership is ‘Tells’, ‘Sells’, ‘Joins’ or ‘ Consults’, a feature of such a leadership if it is to command effective follower ship should have a clear communication channels. Every human being wants recognition and respect and the ABB employee is no different in fact the worker seems to want and need it more. The findings of this study point to the need for the leaders of the GT Bank to recognize this. A recognition or appreciation of an effort made or a good job done is likely to produce even better job apart from making a happier and more satisfied worker. But if when the work is well done, it attracts no comment but whereas the slightest

mistake is condemned (negative stroking) then the likelihood is that more dissatisfied workers with less zeal or productivity for the job will be produced.

An attempt has been made in this study to trace the history of the concept of incentive and motivation and define the word. Various theories were examined and the experience is that the level of understanding concerning work motivation has increased considerably in the past several decades. The study suggests that there is a sizeable discrepancy between actual practices of some the more advanced theories of motivation. The reasons for such discrepancy can be traced to differences in organizational setting and culture even Ghana a peculiar sample. The study also suggests that no one statement about motivation at work can apply at all times or to all circumstances. The study would tend to show however that the creation of a stimulating, productive and satisfying work environment could be beneficial for both the management and workers if honest concern is shown for all parties involved. It is my belief that the managers have a greater role to play in this arrangement for improvement. One of the most important lessons from this study is perhaps the fact that managers must get personally involved and take active part in managing motivational processes at work, if they really wish to improve performance and productivity.

There is no shorter cut to it than getting the management committed to its success. As a first step, managers at various departments should examine themselves and be clear in their minds what they want, and what their own roles should be in the organizational setting. Furthermore, managers should be sensitive to variation in employee's need,

abilities and traits and not applying a blanket treatment, not nepotisms or sectionalism to any.

People are different and differ widely in their education, background, personal attitude and expectation. These differences should be taken into consideration in selecting the best incentive to motivate employees. An approach that is successful with employees who want their work to be challenging and free from close supervision for example will be considerably different from the approach that is equally successful with employees, who want to be told exactly what they are supposed to do each day and who want to avoid responsibility for any mistakes that they make. Another area of concern is the nature of the job or the work itself. The findings of this study suggest that the management must seek to provide employees with jobs that offer greater challenge, diversity, and opportunities for personal need satisfaction, only few workers may not mind the job. It is also necessary that managers should seek to explain to the employee his role a defined schedule of duties.

The findings also point to the need for management to monitor the behaviour of their employees on a continuing basis as a deliberate policy and practice and to use such information as a motivational barometer to identify potential trouble or problem spots. This should not be on abhorring basis rather it should be continuous. Organisational knowledge and understanding of the behavioural data so provided will place it in a position of strength while dealing with the problems rather than acting out of ignorance and uncertainty. Oloko (1977) in his study of staff at 'Muddy water' advocates for a research system where the workers say what their wants and need are, stressing that it is

on the basis of data provided by this type of research that we can begin to lay the foundation for a realistic reward system that will effectively motivate workers to dependably apply productive effort in both private (GT Bank) and public sectors (Government) of our economy (Ghana) and society.

Alongside monetary incentives, another key factor in motivating employees is to involve them in the processes aimed at attaining organizational effectiveness because without their co-operation and support a great deal of managerial energy may be wasted.

5.2 Conclusion and Recommendations

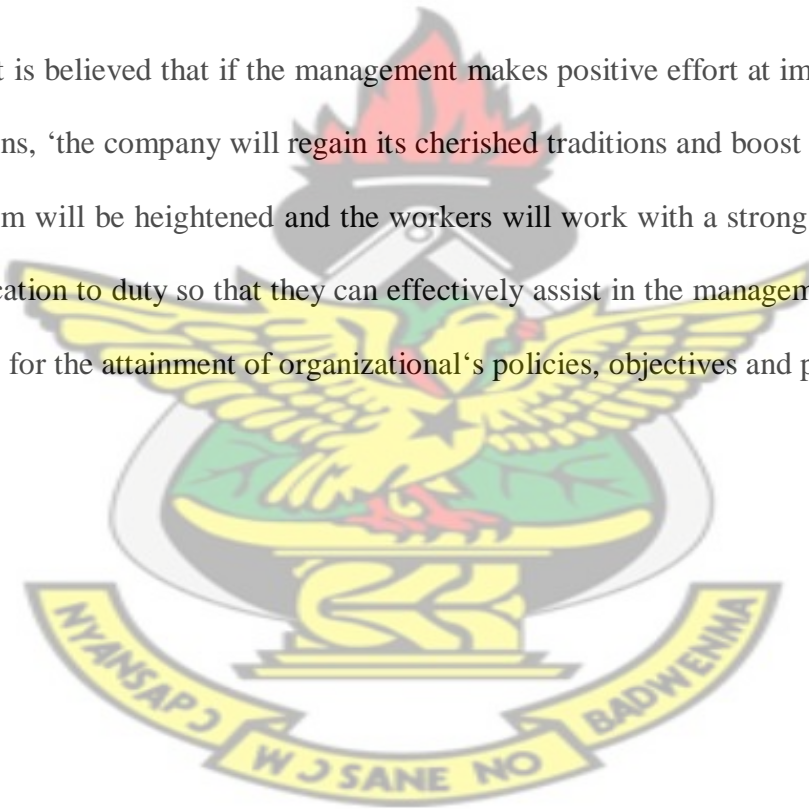
This study revealed that the workers motivational processes in GT Bank have undergone tremendous change since the organization was established. The seeming loss of one of the most cherished and envied hallmarks of the organization job security and the uncertainties about wages and salaries would appear to have greatly affected the workers morale everywhere in Ghana. Under such a condition, workers cannot give their best and expected return or output from the job. The management would now need to take an urgent step to look into the problem if the employee is to achieve her stated objectives.

Immediate steps should be taken by management to make workers re-establish confidence in the new administrative system so as to restore or raise the morale of the employee. The level of commitment required of the workers calls for more incentives and other motivational solution. And based on the findings of this study, the following suggestions are offered for the future motivation of employees: -

- In disciplining officers, the sure processes should be followed and the officers should be given a hearing and opportunity to defend any accusations of wrong doing;
- There should be more consultation between the board and the managers on one hand, and the managers and the workers on the other. The use of the internal memo as the channel of resolving crisis or communicating grievances with the staff by the line managers should be discontinued;
- Staff development to enhance productivity and promote self fulfillment should be encouraged as a matter of deliberate policy;
- There should be a review of the reporting system and reporting staff should be inducted in the act of reporting to make the grading in the reports more uniform;
- There should be a searchlight on the leadership style in the organization and efforts should be made to promote only productive and effective workers. If this is to be achieved, appointment to leadership positions in the organization should weigh more towards capability of the staff that have attained the basic conditions, rather than on brotherly relationship or god father;
- The CEO of Guarantee Bank should establish an adequate motivational unit in the bank whose main function will be to monitor and promote morale boosting activities in the bank. Such a Unit should carry out studies on the welfare of the workers compare to similar organisation, and make available their findings a data for planning and implementation of reward system in the GT Bank;
- In deploying workers or assigning responsibilities to them, cognizance should be taken of their expertise, strengths or weaknesses so as to make the job meaningful for the staff and at the same time same enable them achieve greater productivity;

- Efforts should also be geared at work enrichment for the staff in the various cadres, and more opportunity for decision-making should be given to supervisors.
- There is need to fish out talents for reward to serve as incentive to them, and create an aspiration for others to aim at
- The management should strive at introducing staff bus; cafeteria building so as to provide better and suitable relax environment, and create a work climate that can promote efficiency and productivity.

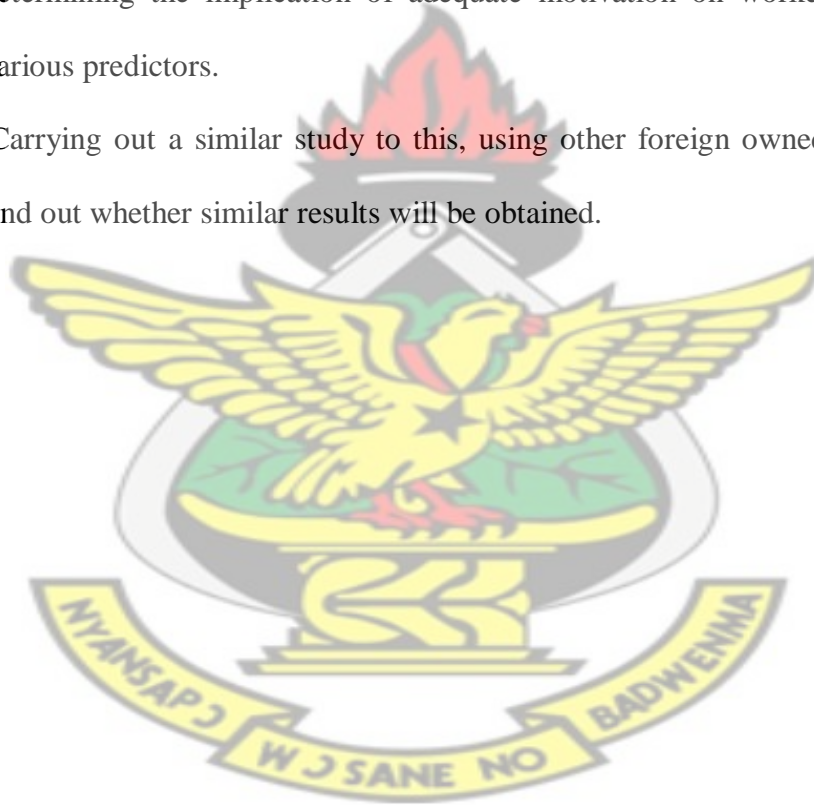
Finally, it is believed that if the management makes positive effort at implementing these suggestions, 'the company will regain its cherished traditions and boost productivity. The self-esteem will be heightened and the workers will work with a strong sense of mission and dedication to duty so that they can effectively assist in the management of our scarce resources for the attainment of organizational's policies, objectives and programmes.



5.3 Suggestions

The suggestions for further research on the implication of adequate incentives for boosting workers productivity in an organization in practical terms could be made more manifest for the following reasons.

- The extension of this study to all the banks in Ghana thereby using a larger sample to see if it will replicate the findings of this study.
- A comparative study of selected similar organization employees in terms of determining the implication of adequate motivation on workers in relation to various predictors.
- Carrying out a similar study to this, using other foreign owned organization to find out whether similar results will be obtained.



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APPENDIX
QUESTIONNAIRE

KWAME NKRUMAH UNIVERSITY OF SCIENCE AND TECHNOLOGY

COMMONWEALTH EXECUTIVE MASTER OF BUSINESS

ADMINISTRATION, CEMBA

This study is purely an academic exercise and all information provided including personal details and views would be treated in the strictest of confidence.

Please tick (✓) where appropriate and provide details where necessary. Thank you.

PART I

1. Gender: Male [] Female []

2. Sex: Male [] Female []

3. Age:.....

4. Qualification:

Primary []

W.A.S.S.CE/Equivalent []

HND/DIPLOMA []

BSc/BA []

MBA/MSc []

5. Staff Category:

Management []

Senior []

Junior []

Contract []

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PART II

Indicate Strongly Agree (SA), Agree (A), Undecided (UD), Disagree(D) and Strongly Disagree (SD) to the questions below:

Q.1. Incentives is important for motivation of workers ()

Q.2. It is important that the Chief Executive Officer motivate staff ()

Q.3. Workers put in their best when they are placed on little or no incentive package ()

Q.4 It seems that fat salaries are the best tools with which to motivate workers ()

Q.5 Well-motivated staff has a positive attitude towards work ()

Q.6. Workers' welfare should be a paramount issue of concern to top management who wish to have higher productivity ()

Q.7. Workers will still perform well even if their salary is delayed ()

Q.8. Inter-Personal relationship between top management and staff should be encouraged
()

Q.9. Recreational facilities are important in every organization ()

Q.10. Favouritism on the part of the MD/CEO can contribute too much productivity ()

Q.11. Staff work best when working equipment and facilities are adequately provided ()

Q.12. Receiving credit for work done affects your morale at work ()

Q.13. Working attitude is affected by the challenges encountered on the job ()

Q.14. Rewarding good work and excellence can contribute to more excellence and
healthy competition ()

Q.15. Only monetary rewards can bring out the best in workers ()

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