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CONTEXTUALIZING PERFORMANCE MANAGEMENT PROCESS AND EMPLOYEE PRODUCTIVITY: AN EMPIRICAL ANALYSIS

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ABSTRACT

Employees are important stakeholders in the creation and growth of an organization's human and social capital. However, it has been observed that employees in the banking sector in Nigeria are performing below expectation. This study, therefore, examined the performance management of employee to see if promotion and motivation led to employee productivity. The study adopted a cross-sectional research design using a sample 338 employees who were randomly stratified selected out of a total population of 921 from deposit money banks in Ogun State, Nigeria. From the descriptive and inferential statistics (regression analysis), the findings revealed that performance management had a significant effect on employee productivity of selected deposit money banks, specifically, promotion and employee commitment, as well as motivation and employee engagement. Because performance management has a significant impact on employee productivity, the study recommended that Nigerian banks encourage and incentivize their employees through training, reward, promotion and motivation.

Keywords: *Employee commitment, Employee engagement, Human resource management, Performance management, Promotion*

INTRODUCTION

Employees play a vital role as key stakeholders in both nurturing and expanding an organization's human and social capital. They also represent a valuable source of knowledge and support for the development and execution of long-term human resource management (HRM) strategies. Consequently, various organizations, managers, and scholars continuously explore and embrace a range of strategies and action plans to enhance employee productivity. In today's rapidly changing business landscape, the imperative of improving employee productivity is paramount for bolstering organizational effectiveness. In many cases, employees' outcomes suffer substantial setbacks stemming from the absence of a robust performance management system.

Globally, employee productivity has received a lot of attention from researchers all over the world. Osborne and Hammoud (2017) observed that in the United States of America, different organisations and institutions have experienced negative employee productivity in the areas of employee productivity and lack of employee commitment. In European countries, employee productivity is given close attention by researchers and organisational representatives in countries such as China, India, and Thailand as very important measures of the positive or negative contribution of employees to the bank (Chandel, 2019). The failure of these countries' banking firms to compensate their workers for creating a good competitive atmosphere has resulted in employees disengaging partially or fully from the banks. This is one of the most significant reasons for banks to achieve high levels of efficiency.

Employees' performance has undergone several studies and investigation in Asia to the level that challenges relating to employee outcomes have been recognised Miao, Rhee, and Jun, (2020). Furthermore, Ehsan and Ali, (2019) observed in Saudi Arabia that employee productivity has been on a decline especially in terms of commitment to work, satisfaction levels, and productivity. In the Netherlands, there is a decline in revenue of service organisations because of employee poor performance. Employees are not involved in the decision-making process, which could account for why they felt being exploited and why they are not showing engagement and commitment. As a result, the service organisation's workforce is becoming more unsolidified. Odhiambo, (2015) and Primadi, Siera and Ryan, (2023) highlighted that building agile teams make the workforce more flexible and more committed which would resonate in optimal work performance. Extrinsic incentives such as increases in salary, promotions, and bonuses motivate certain workers, while intrinsic rewards such as respect, praise, and recognition motivate others (Firliana et al., 2023). In several African countries, employee productivity is seen as one of the most critical problems in organisational management, and it is the foundation for improved performance (Waqanimaravu, & Arasanmi, 2020). South Africa's government has been beset by labour unrest, with many civil servants expressing wage dissatisfaction (Paais & Pattiruhu, 2020).

Employee productivity are seen as playing an important role in ensuring that banks in Nigeria progress forward, even though the level has not been as desired (Odhiambo, 2015). Employee success in Nigerian banks, according to Harry and Barinua, (2022) is a feature of culture, motivation, and well-planned organisational structure and incentivization or reward processes. Employee results are measured by efficiency, work satisfaction, turnover, and absenteeism (Ghosh et al., 2020). As a result, motivation plays such an important role in improving employee efficiency that monetary compensation have become a key factor in determining whether workers choose to stay with one company or move to another.

The performance management process entails the creation of an enabling work environment by companies, organizations, or institutions, allowing employees to maximize their potential. This process can vary among employers but generally includes elements such as training, performance evaluation, recognition, promotions, and motivation. Moreover, ongoing training is often a component of this process (Harry & Barinua. 2022). In Nigeria, organizations grapple with significant concerns regarding employee productivity, including challenges in recruiting the right talent, addressing redundancies, talent retention, staff development, and issues related to the performance management process. Performance appraisal, training, recognition, promotions, and motivation are recognized as valuable tools to address these challenges (Olubiyi et al.,2024)

Based on the discussion above, this study, therefore, intends to evaluate performance management and employee productivity of selected deposit money banks in Ogun State, Nigeria. Employees are often seen as constructive agents in organisations; nevertheless, due to the various challenges that banks face, especially in the area of employee's performance, it has been observed that banks have failed to properly incentivize employees adequately (Firliana et al., 2023). Employee outcome such as weak commitment, low participation on the job, lack of job satisfaction, and little or no interest in taking on extra-role behaviours in banks have been the negative outcome of improper performance management and poor incentivisation of employees (Paais, & Pattiruhu, 2020). Various studies on promotion and employee commitment have been conducted (Ogini, 2020; Ugboro, & Obeng, 2001; Ogilo et al., 2020) however, major gaps between promotion and employee commitment still exist in the Nigerian banking sector (Harry, & Barinua. 2022; Ugboro, & Obeng, 2001). Since some workers arrive late to work and fail to adequately attend to clients, these problems have greatly contributed to employees' lack of focus on the job and low engagement levels (Ogilo et al., 2020; Ogini, 2020). Furthermore, problems with delayed promotions have caused employee dissatisfaction, mistrust and disbelief in upper management, and a greater desire to leave the bank for other companies where work is respected and compensated appropriately (Ugboro, & Obeng, 2001).

Motivation and employee engagement studies have been conducted in a variety of research contexts (Govender & Bussin, 2020; Hassoo & Akbay, 2020; Lee & Kim, 2020). However, due to contradictions, inconsistencies, and misalignments in findings found by various researchers, it is uncertain how motivation affects employee engagement (Firliana et al., 2023; Vidya & Lucas, 2019). As a result, studies are encouraged to fill in the holes in results and observations that have been reported. The objectives of this study were to investigate the effect of promotion on employee commitment in selected deposit money banks in Ogun State, Nigeria and to determine the effect of motivation on employee engagement in selected deposit money banks in Ogun State, Nigeria.

2. LITERATURE REVIEW

Performance Management

Performance management, as described by Buckingham and Goodall (2015), encompasses all activities aimed at ensuring that an organization consistently achieves its objectives in an efficient and effective manner. Performance management can be defined as the process of identifying, assessing, and enhancing individual and team performance while aligning it with the strategic goals of the organization (Primadi et al., 2023). Kenton (2020) offers another perspective, describing performance management as the degree of enthusiasm and commitment an employee has for their job. Engaged employees exhibit a strong sense of dedication to their work and the company's performance, believing that their contributions make a meaningful impact.

The term 'performance management' initially emerged in the 1970s, referring to a technology-driven approach aimed at assisting organizational management in effectively handling both outcomes and behaviors, which collectively constitute what is commonly referred to as 'performance' (Vidya & Lucas, 2019; ElNour, 2016). The impact of performance management practices on organizational performance and employee productivity holds significant importance within the realms of human resource management and industrial relations. An expanding body of research asserts that the implementation of performance management practices, encompassing comprehensive employee recruitment and selection procedures, employee engagement, and training, has the potential to enhance the knowledge, skills, and abilities of an organization's workforce. Simultaneously, these practices can elevate employee motivation, reduce absenteeism, foster the retention of high-quality employees, and boost overall productivity

Performance management, as defined by Tweedie, Wild, Rhodes, and Martinov-Bennie (2019), comprises a collection of interconnected activities and processes. These elements are considered holistically, forming integrated and pivotal components of an organization's approach to enhancing employee productivity by cultivating the skills and capabilities of its human capital. The overarching goal is to bolster the organization's capability and achieve a sustained competitive advantage. In the context of this study, the term 'PMS' will serve as an overarching concept encompassing performance appraisal, goal setting, expectation communication, observation, documentation, feedback provision, and the facilitation of employee skill development (Firliana et al., 2023). Performance management, as highlighted by Diah, Hasiara, and Irwan (2020), offers several advantages. It involves a series of actions aimed at ensuring the consistent and efficient achievement of an organization's objectives. Additionally, the performance management process should be characterized by encouragement, positive reinforcement, and the recognition of a year's worth of achievements (Neher & Maley, 2019). It's crucial for managers not only to document issues requiring improvement but also to record the positive contributions made by employees throughout the year. Both strengths and areas for improvement should be discussed during performance management evaluations. One of the key benefits of performance management is the creation of a work environment within businesses, organizations, or institutions that empowers staff to perform at their best

Looking at the disadvantages of performance management, if the performance appraisal process is not a pleasant experience, it has the potential to discourage staff. Pulakos, Mueller-Hanson and Arad (2019) postulated that as part of its objective, the PMS has both evaluative and developmental components. Vidya and Lucas, (2019) reiterated the importance of setting performance goals, a performance measurement system and a clear linkage between performance outcomes and rewards. Performance management was viewed by Tseng and Levy (2019) as a means of implementing strategic initiatives and managing workforce development. A poorly implemented PMS, however, results in unfavourable results, such as job dissatisfaction, burnout of employees, increased turnover, and damaged relationships (Richards et al., 2019). The variables used in measuring performance management for this study include promotion and motivation.

Promotion

As per Chandel, (2019) promotion denotes an elevation in terms of job title, salary, and associated benefits. It signifies an employee's transition to a more advanced position characterized by greater responsibilities, increased prestige, and elevated status. In the perspectives of Haryono, Supardi, and Udin (2020), promotion signifies the reassignment of an employee to a role of greater significance and higher compensation. This shift involves the upward movement of an employee within the organizational hierarchy, typically resulting in heightened responsibilities, an elevated rank, and an improved compensation package. As Ogilo, Elenwo, and Ojofeitimi (2020) noted that promotion involves elevating an employee to a higher position within the organization, which comes with increased responsibilities, enhanced status, and improved compensation. It represents the upward progression of an employee in the organizational structure, leading to another role with greater authority, elevated status, and improved working conditions. Promotions serve as a means to recognize and reward employees for their superior performance, while also motivating them to exert greater effort Employee productivity, as defined by Bangwal and Tiwari, (2019) encompasses the successful completion of tasks by an individual or a group of individuals. These accomplishments are measured and set against predefined standards by supervisors or the organization. It involves the efficient and effective utilization of available resources within a dynamic environment. According to Tadesse, (2017) job promotion takes place when an employee transitions from one job role to another that offers higher pay, increased responsibilities, and an elevated position. Job promotions serve as a means to motivate employees and encourage their commitment to their work

Employee promotion has been said to have numerous advantages such as encourage retention of highly skilled and industrious employees, boosts motivation and increases employee loyalty, groom's future leaders (Haryono et al., 2020). The importance of promotion to employees is the fact that it significantly increases their pay package and enhances their chances of getting more benefits and incentives from the organization.

Employee promotion comes with its set of drawbacks. Internal promotions can foster competitiveness among staff members vying for the same position, often resulting in negative sentiments among those not selected (Romanova et al., 2019). This can lead to workplace dissatisfaction, reduced performance, and even resentment from employees who feel overlooked or undervalued. Some individuals might have expected a promotion solely based on their tenure with the company, regardless of their qualifications. If length of service were the sole criterion for promotion, individuals could find themselves in roles they are unable to perform, potentially leading to termination (Fílardí et al., 2020). Despite the disadvantages, it's a common aspiration for employees to strive for higher positions of responsibility and influence within the workplace.

Motivation

Motivation, as defined by Afsar and Umrani (2019), refers to the intricate interplay of forces that inspire an individual within the workplace, intensifying their desires and willingness to harness their potential for the purpose of achieving organizational objectives. In the words of Ghosh, Sekiguchi, & Fujimoto, (2020), motivation encompasses the conditions that influence the initiation, direction, and sustenance of behavior. Miao, Rhee, and Jun, (2020) has proposed that motivation encompasses the psychological processes that imbue an individual's behavior with vitality, purpose, passion, and direction to satisfy a specific need. Researchers have explored this concept in relation to both financial and non-financial incentives, with each approach highlighting its respective impact on performance. There exists no consensus among scholars regarding which tool has a greater motivating effect on workers (Bangwal & Tiwari, 2019). In today's highly competitive business environment, organizations strive to manage their overhead costs to retain valuable employees through effective motivation strategies. The correlation between motivation and employee productivity is evident, with employees demonstrating significantly better performance when they receive consistent positive motivation. Conversely, poorly motivated employees tend to perform at suboptimal levels. Therefore, there exists a direct relationship between motivation and employee productivity. As articulated by Afsar and Umrani (2019), motivation is the psychological process that imbues behavior with purpose, direction, and an internal drive to fulfill unmet needs. Traditionally, motivation has been characterized by two essential dimensions: energy and direction. The energy aspect represents the driving force behind an individual's efforts and persistence in a specific activity. On the other hand, the direction of motivation determines the area or domain of interest in which these efforts are channeled. Both energy and direction are indispensable components of a comprehensive motivational process. Energy devoid of direction lacks purpose, while direction without energy causes non-motivation.

In today's dynamic business landscape, organizations have the flexibility to shift their materials, requirements, goods, and services to other companies or even different countries. However, there's one crucial resource that cannot be easily substituted – human resources. Human resources, often referred to as human assets, encompass the workforce or employees within an organization. Consequently, it can be asserted that human resources represent the most valuable and irreplaceable assets of any organization. Motivation emerges as a critical factor influencing the performance and effectiveness of an organization's human resources. Examining potential drawbacks of motivation, it's worth noting that motivational rewards can sometimes become anticipated. In such cases, when employees achieve these rewards, they may not find them motivating anymore, and if they fail to attain them, it can lead to demotivation. Furthermore, disparities in motivation among employees, where some are more motivated than others, can also have a demotivating effect on those who feel less motivated (Lee & Kim, 2020). Non-financial motivators like job rotation, while effective, may lack specialization and can be time-consuming to switch between roles (Kim et al., 2019). Despite these limitations, it's important to recognize that motivation represents a set of strategies aimed at harnessing a force that enhances employee productivity and steers efforts towards achieving specific objectives (Dubagus, Asmare & Eshete, 2020). Individual's motivation comprises reasons they choose to operate in a particular manner.

Employee productivity

As per Ehsan, and Ali, (2019) employee productivity represents the collective result of the skills, actions, and capabilities of all employees, which contribute to enhanced organizational efficiency and the attainment of their set objectives. In line with the perspective of Olubiyi, Adeoye, Jubril, Adeyemi, and Eyanuku, (2023), performance is the outcome or level of achievement of an individual over a specified timeframe when carrying out tasks, benchmarked against various factors such as work standards, goals, or predetermined criteria established through mutual agreement. Additionally, as noted by Chandel, (2019) performance essentially encompasses the actions taken or not taken by employees. Performance management encompasses the comprehensive set of activities aimed at enhancing the performance of both the organization as a whole and every individual and work group within the organization. Employee development is a collaborative effort involving both the employee and the employer aimed at enhancing the employee's existing skills and knowledge. This process enriches competency through training and development initiatives. This study measured employee productivity through promotion and motivation of bank employee in Ogun state, Nigeria.

Employee Commitment

According to Firliana, Harahap, and Sujito, (2023) employee Commitment refers to the interactions between employees and the company, how well they work and represent the organisation better. Employee commitment signifies the bond an individual shares with their organization (Paais & Pattiruhu, 2020). Ogini, (2020) define employee commitment as an employee's willingness to engage positively in their work for an organization and to continue their employment. Employee commitment is a multifaceted concept encompassing an employee's inclination to stay with an organization, their eagerness to invest effort on its behalf, and their belief in and alignment with the organization's values and objectives (Ogilo et al., 2020). Employee commitment is closely linked with a strong internal motivation (Firliana, Harahap, & Sujito, 2023). This aligns with the perspective of Wellins and Concelman (as cited in Hassoo, &Akbay, 2020), who describe employee commitment as a motivating force that encourages employees to deliver high-performance outcomes. This motivational force encompasses elements of commitment, loyalty, productivity, and a sense of belongingness. It also encompasses the emotions and attitudes an employee holds toward their job and the organization. Committed employees are typically characterized by their loyalty and genuine concern for the organization's future.

Employee Engagement

Kenton (2020) characterizes employee engagement as the degree of enthusiasm and commitment an employee has toward their job. Engaged employees demonstrate a genuine care for their work, the company's performance, and believe their contributions have a meaningful impact. Miao, Rhee, and Jun, (2020) define employee engagement as a positive attitude that an employee holds towards the organization and its values. Engaged employees possess an awareness of the business context and collaborate with colleagues to enhance job performance for the benefit of the organization. The cultivation of employee engagement is a mutual endeavor requiring a two-way relationship between the employer and employee, as emphasized by Osborne and Hammoud (2017).

Govender and Bussin, (2020) highlight work engagement as a positive and rewarding mental state closely tied to one's job, characterized by three key dimensions: dedication, absorption, and vigor. Previous studies on employee work engagement have consistently demonstrated its positive impact on organizational outcomes, including reduced turnover intentions, enhanced customer satisfaction, and increased productivity and profitability (Vidya, & Lucas, 2019). Work engagement is also viewed as a positive phenomenon closely related to both the job and the work environment. As Ehsan, and Ali, (2019) points out, engagement encompasses qualities such as persistence, attentiveness, energy, enthusiasm, dedication, absorption, and pride. It represents the strong attachment of organizational members to their assigned roles, where individuals physically, cognitively, and emotionally invest themselves and express their capabilities during their job performances (Govender & Bussin, 2020).

Employee engagement, according to Govender and Bussin, (2020) is the physiological state of mind, intellectual capacity, and expressions that correlate with job dynamics such as work participation, recognition, and a strong sense of feeling and importance at work. This indicates that employee involvement influences their psychosocial mental state and intellectual capacity, which in turn influences their ability to grow and maintain their dedication to the company. It also refers to a positive, highly agitated emotional state characterised by energy and involvement.

Miao, Rhee, and Jun, (2020) has made a contemporary contribution to the conceptualization of engagement in the realm of public relations, defining it across three dimensions: affective commitment, positive affectivity, and empowerment.

Promotion and Employee Commitment

Different scholars have examined promotion and employee commitment in different regions, industries, and context with diverse results. Tadesse (2017) carried out a study on effective employee engagement in the workplace. In this study, a combination of primary and secondary data sources was utilized. The research employed a quantitative approach, distributing a total of 330 questionnaires, with 312 of them being returned. The sampling method employed was multistage, initially using convenience sampling, followed by simple random sampling to select employees from various strata. The collected data was analyzed using SPSS version 20.0, employing an explanatory research approach. The analysis involved correlation and regression techniques. The results of the correlation analysis revealed a positive relationship between the independent variables (perception of promotion and promotion opportunities) and the dependent variable (job satisfaction). Conversely, there was a negative relationship with the independent variable (promotion expectation) and the dependent variable (job satisfaction). The regression analysis indicated that the independent variables accounted for 44.5% of the variance in the dependent variable. Based on the study's findings, it is recommended that the bank regularly reviews the perception of promotion, promotion opportunities, and promotion expectations to monitor their impact on employee job satisfaction."

Al-Haki, Nazaruddi, Isfenti Sadalia, and Rossanty (2019) conducted a study to examine the impact of promotion, job rotation (mutation), and organizational culture on employee productivity. The research employed descriptive quantitative methods with an associative approach. The study's population comprised all employees of PT Perkebunan Nusantara IV Medan, totaling 116 respondents. Multiple linear regression was used as the method of data analysis.For data processing, the author utilized the Statistical Product and Service Solution (SPSS) data processing software. The research results indicate that promotion, job rotation, and organizational culture collectively and significantly influence employee productivity. Among these factors, promotion emerged as the most dominant. This underscores the importance for companies to establish clear career paths, as employees are motivated to enhance their performance when such opportunities are present

In their research, Gathungu, Iravo, and Namsuonge (2015) explored the impact of promotion strategies on organizational commitment. Data were collected via a self-administered questionnaire distributed to employees across various commercial banks. The correlation analysis revealed a weak relationship between promotion and commitment, with a correlation coefficient of $r = 0.291$ ($p < 0.001$) at a significance level of 0.01. Further examination showed a negative and statistically significant relationship between promotion and commitment (Beta = -0.022, $p > 0.05$). The study segmented the target population into two categories: contract employees and permanent employees. Results indicated a significant relationship between promotion and commitment for contract employees ($p = 0.000$), while no significant relationship was found for permanent employees ($p = 0.443$). In conclusion, the study suggests a need for improvements in promotion criteria and the benefits offered to employees upon promotion

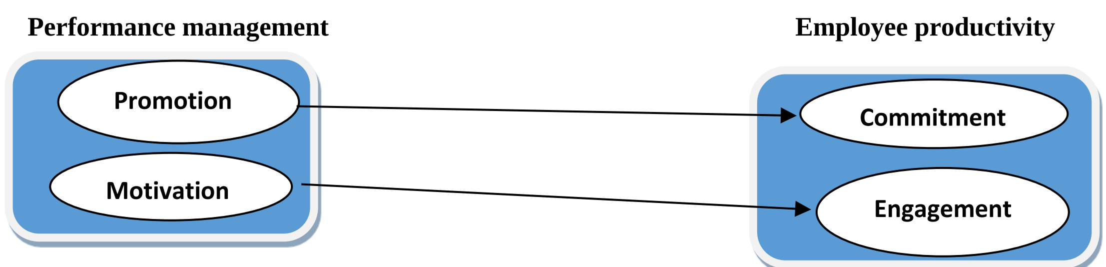
Motivation and Employee Engagement

Several scholars have examined the effect of motivation and employee engagement in different regions, industries, and contexts with various results. Setyo, Endri and Novita (2021) looked at employee motivation for creativity as a form of support for managing the processes of innovation in transport-logistics companies. For the analysis, they utilised descriptive statistics. The results of the study indicated that very few companies in Slovakia have sufficient motivation for creativity and the extent to which their employees are involved in innovation. They concluded based on their findings that, therefore, employees should be encouraged in their efforts to innovate, and motivation can be the appropriate tool.

In their study, Miao, Rhee, and Jun, (2020) discovered a significant relationship between informal recognition and the motivation and performance of frontline employees working in Food and Boutique shops in Dhaka city. Interestingly, formal recognition was found to have no relationship with frontline employee motivation, but it did show a connection with frontline employee productivity. Paired samples t-test results indicated that both informal and formal recognition led to improvements in the time efficiency of employee productivity. However, it was observed that informal recognition resulted in a greater degree of improvement. Govender and Bussin, (2020) found that esteem rewards and leadership style correlate effectively to determine employee productivity in the university. Alam, Saeed, Sahabuddin and Akter (2013) found that recognition factors such as employee engagement, appreciation, performance appraisal, career progress and monetary rewards have a significant impact on employee contribution. Ehsan and Ali, (2019) conducted an explanatory research study to investigate the impact of career development, compensation, work environment, and job satisfaction on work engagement among employees of the City Government of Bukittinggi. The study's population consisted of the employees working within the City Government of Bukittinggi, and a sample of 200 respondents was selected. Data were collected using a questionnaire distributed to the respondents. The data analysis was performed using SEM (Structural Equation Modeling) in AMOS software. The study's findings revealed that career development, compensation, work environment, and job satisfaction all have a positive and significant influence on work engagement among employees of the City Government of Bukittinggi.

A study conducted by Wolter, Bock, Mackey, Xu and Smith (2019) explored the impact of career development on employee satisfaction within private banks. Their findings indicated a significant and positive relationship between career development and employee job satisfaction in the banking sector. This suggests that employees tend to experience higher job satisfaction when they have access to career development opportunities within their organizations. The study also recognized the increasing competitiveness in the corporate world, which has made employees more aware of the necessity to advance their careers to enhance their employability. Moreover, the research highlighted the direct link between career development and employee satisfaction. Career development helps employees feel valued by their supervisors and the organization as a whole. As employees achieve their individual goals, they receive recognition, which aligns with the organization's objectives. This leads to increased job satisfaction among employees, reducing their inclination to leave the organization. For the organization, a greater commitment to retaining high-impact employees to achieve long-term corporate goals and maintain a competitive advantage.

CONCEPTUAL FRAMEWORK



Theoretical Framework

This research is built upon the foundation of equity theory, which advocates the creation of a sustainable workforce based on principles of fairness and justice. According to this theory, workers experience less exploitation, are more motivated, and foster stronger interpersonal relationships within the workplace. This, in turn, ensures the workforce remains sustainable and poised for improved performance. Equity theory asserts that employees should be treated equally and compensated fairly for their contributions to the bank's performance. This theory operates on three key assumptions: firstly, employees form perceptions of what constitutes a fair and equitable return for their job contributions; secondly, employees develop beliefs regarding the fairness of their returns in comparison to their contributions; and thirdly, employees gauge their returns against what their peers receive from their employers. According to equity theory, if employees perceive an inequity in their treatment, where their rewards don't align with what they believe others receive, they may respond with negative outcomes such as job dissatisfaction, reduced motivation, and a decline in pro-social behaviours. While other theories exist, equity theory stands out due to its ability to balance the expectations of both employees and their jobs in relation to one another. This is why it was chosen as the primary theoretical framework for this study.

METHODOLOGY

Research design

This study employed quantitative method and adopted cross-sectional survey design to collect data and test the hypotheses formulated. The choice of the research design relies on the capability to describe the effects of the variables extensively. Moreso, the study focused on the already existing situation in the research context and had no intention to manipulate any variable (Wanyama & Olweny, 2013). This approach enables the researchers to generalize the findings to a larger population. This study also relied on the methodologies of Adeyemi and Olubiyi, (2023). Arokodare and Olubiyi (2023); Adeoye et al. (2023); Makinde et al. (2023); Omoyele et al. (2023); Olubiyi and Akpa (2023a); Ukabi et al. (2023); Olubiyi, Lawal, and Adeoye (2022); Olubiyi (2022a); Olubiyi (2022b); Olubiyi, Jubril et.al. (2022); Uwem, *et.al.* (2021) and Olubiyi, Egwakhe, and Akinlabi (2019).

Population

The study targeted the workforce of four specific deposit money banks located in Ogun State, Nigeria. This study was centered on employees working within these selected deposit money banks, and the total number of employees in this group was 921. These banks include United Bank of Africa, Zenith Bank Plc, Access Bank, and Guaranty Trust Bank. The selection of these banks was based on their classification as 'FUGAZ' banks and their representation as Tier 1 banks, which are considered 'too big to fail,' as per Nigerian Banker in 2020.

Sample Size

The study's sample size was determined using a sample size table, resulting in a sample size of 260. This table was selected for its flexibility and ability to provide precise results. Based on a 5% margin of error and a 95% confidence interval, a sample size of 260 was calculated for a population of 921. To account for potential errors such as incomplete responses, non-responses, and discrepancies related to questionnaire administration and retrieval, a 30% provision was added to the sample. This provision amounted to 78, which was then added to the initial sample size. Consequently, the final sample size for the study was determined to be 338.

Sampling Technique

The researchers employed a stratified random sampling technique to allocate the sample size among the chosen banks. The rationale for opting for stratified random sampling is its ability to ensure the desired representation of various subgroups within the target population. In stratified random sampling, subjects are chosen in a manner that replicates the existing subgroups in the population within the sample. For this study, all the departments within each of the selected banks were considered as distinct strata before units were selected from each stratum to be included in the sample. This approach was adopted following the guidelines provided by Omoyele et al. (2023) and Olubiyi and Akpa (2023a).

Data Collection Instrument

The study employed a self-developed structured questionnaire to gather primary data. This questionnaire was divided into three different sections. Section A focused on demographic factors, requesting the respondents to provide personal and business-related information. Section B contained information about promotion and motivation. Section C comprised questions about commitment and engagement, measuring employee productivity. The questionnaire employed a 6-point Likert-type scale for responses, ranging from 1 (lowest) to 6 (highest). This scale included response options such as Very High (VH), High (H), Moderately High (MH), Moderately Low (ML), Low (L), and Very Low (VL). The justification for using a 6-point Likert scale was to encourage the respondents to carefully read the questions and make well-informed choices. To ascertain the research instrument's reliability, the internal consistency method was employed using Cronbach's alpha, particularly suitable for research tools containing multiple items. This indicates that all the four scales were reliable as their reliability values exceeded the prescribed threshold of 0.7 (Adeniran et al., 2020). The findings of the reliability analysis are displayed in Table 1.

Table 1 Reliability of the Research Instrument

S/N	Variables	No of Items	Cronbach Alpha Coefficient	Composite Reliability
1.	Promotion	5	0.842	0.817
2.	Employee Commitment	5	0.741	0.725
3.	Employee Motivation	5	0.760	0.833
4.	Employee Engagement	5	0.715	0.827

Source: Researchers' results (2023)

Data Analysis and Results

To determine the impact of performance management on the employee productivity, the hypotheses formulated were analyzed using simple linear regression analysis (SLR). The hypotheses were tested at a 5% significance level. The justification for the adoption of regression is because scholars such as Omoyele et al. (2023), Olubiyi, (2023b) and Adeoye et al. (2023) have employed linear regression analysis in their respective studies.

Model specification

The functional and regression models which indicate the linear relationship between the dependent and independent variables are formulated below:

Employee Commitment = *f*(Employee Promotion)
Employee Engagement = *f*(Employee Motivation)

The estimation approach leads to the following estimation equations:

$EC = \beta_0 + \beta_1 EP + \mu$ ……………………………………………………………Eq. (i)
$EE = \beta_0 + \beta_2 EM + \mu$ …………………………………………………………...Eq. (ii)

Where: EC = Employee Commitment; EP = Employee Promotion
EE = Employee Engagement; EM = Employee Motivation
β_0 = Constant; β_1 = Coefficient of Employee Promotion
β_2 = Coefficient of Employee Engagement; μ = Error term

DATA ANALYSIS, RESULTS AND DISCUSSION

Response Rate

A total of 338 questionnaires were distributed, and 216 fully completed questionnaires were collected and utilized for subsequent analysis. This resulted in a response rate of 64%. According to Mugenda and Mugenda (2003) as well as Adeniran, Jadah, and Mohammed's (2020) response rates of 50% are considered adequate, 60% are considered good, and response rates of 70% or higher are considered very good. In the context of this study, the obtained response rate of 64% was considered good and deemed acceptable for drawing meaningful conclusions.

Socio-Demographic Characteristics of Respondents

The analysis in Table 2 showed that 44.91% of the sample are female, while 51.85% are male, and 3.24% were missing due to lack of response. About age distribution, 6.02% of the sample fell within the age of 50-59 years, 14.35% are within the age of 40-49 years, 34.26% are within the age of 30-39 years, while 43.06% are within the age of 18- 29 years, However, 2.31% were missing due to lack of response. With regards to the marital status, 39.81% of the sample are single, 53.24 are married, 1.85% are separated, 1.85% are divorced, while 0.93% are not within the specified categories. Nevertheless, 2.31 were missing which could be traced to lack of response. Furthermore, the educational qualification revealed that 3.70% of the sample had WASC/SSCE, 8.33% possessed ND/NCE/A-Level, 59.26% had BA/B.Sc/HND, 23.15% had M.Sc/MBA, while 4.17% were PhD holders. Although, 1.39% were missing. The sample characteristics showed a gender imbalance, indicating potential differences in employee productivity between gender and performance management strategies. The age distribution showed a relatively young workforce, with a greater number of workforces falling within the 18–29 age group. This further supported the banks' recruitment policy of hiring younger people. Younger employees are very enthusiastic and could have different preferences for feedback, recognition, and growth opportunities in an organisation such as a bank. Marital status could influence employee productivity. Single employees often place emphasis on career growth and work to bring it to reality, while married employees consider stability and work benefits as reasons for employee productivity. The educational qualifications differ across the different age groups and genders. Employees with higher qualifications have different expectations for challenging tasks, professional development, and leadership opportunities as compared to those with lower qualifications. These expectations will determine the employee's performance and relationship with the supervisors.

Table 2 Demographic Information of Respondents

Variables	Dimensions	Frequencies	Percent
Gender	Female	97.00	44.91%
	Male	112.00	51.85%
	Missing	7.00	3.24%
Age	60-69 years	.00	0.00%
	50-59 years	13.00	6.02%
	40-49 years	31.00	14.35%
	30-39 years	74.00	34.26%

	18-29 years	93.00	43.06%
	Missing	5.00	2.31%
Marital Status	Others	2.00	0.93%
	Divorced	4.00	1.85%
	Separated	4.00	1.85%
	Married	115.00	53.24%
	Single	86.00	39.81%
	Missing	5.00	2.31%
Educational Qualification	PhD	9.00	4.17%
	M. Sc./MBA	50.00	23.15%
	BA/B. Sc. /HND	128.00	59.26%
	ND/NCE/A Level	18.00	8.33%
	WASC/SSCE	8.00	3.70%
	Missing	3.00	1.39%

Source: Researchers' Field Survey (2023)

Descriptive statistics

Table 3 Descriptive statistics

Variables	Mean	Standard Deviations
Employee Commitment	4.54	1.18
Employee Promotion	4.21	1.30
Employee Engagement	4.59	1.19
Employee Motivation	4.51	1.21

Findings in Table 3 showed that employee commitment had a mean of 4.54 meaning that employee commitment was high among the selected deposit money banks. Also, employee engagement was high suggesting that employees in the selected banks worked with intensity and enthusiasm about their jobs (Mean = 4.59). Employee Promotion was moderately high (Mean = 4.21) compared to Employee Motivation with a mean of 4.51.

Test of Hypotheses

Hypothesis 1

Promotion has no significant effect on employee commitment in selected deposit money banks in Ogun State, Nigeria

The results in Table 4 (next page) indicated that the unstandardized coefficient beta and p value of employee promotion was positive and significant (*B* = 0.498, *t* = 10.034, *p*<0.05). This

Table 4 Summary of Linear Regression Analysis for the effect of promotion on employee commitment

Variables	***B***	***T***	***Sig***	***R***	R^2	**Std. Error of the Estimate**
Constant	12.195	11.305	0.000	0.566[a]	0.320	3.90741
EP	0.498	10.034	0.000			
a. Dependent Variable: EC			F (1,215) = 100.688			

Source: Researchers' Field Survey (2023)

shows that employee promotion has a positive significant effect on employee commitment. The *R* is a coefficient of correlation which shows the relationship between dependent and independent variables. According to the value in the Table 4, the value of *R* was 0.566, this indicate that there is a moderate and positive relationship between employee promotion and employee commitment. This means that the higher the employee promotion, the higher the employee commitment. Further, the value of R^2 was 0.320, which implies that there was variation of 32% in employee commitment due to the changes in employee promotion at 5% significance level. It indicates that employee promotion contributed as high as 32% of the changes in employee commitment.

Below is the regression equation based on the results and model of the study:

$EC = 12.195 + 0.498EP + \mu_i$ ………………………………………………………. Eq. (iii)

EC = Employee Commitment; EP = Employee Promotion

The above model (iii) shows that when employee promotion is at a constant level, the value of employee commitment is given as 12.195 units. The model further shows that a unit improvement in employee promotion leads to a 0.498 unit increase in the employee commitment in the selected deposit money banks. The F-value was 100.688 at a significance of 0.05 which shows that employee promotion was significant in influencing employee commitment. The p-value for the model was less than 0.05, so the null hypothesis was rejected, and we conclude that employee promotion has a significant effect on employee commitment in the selected deposit money banks. In line with the study's findings, Robbins and Judge (2013) argue that job promotion can offer opportunities for personal growth, increased responsibilities, and heightened social status. When job promotion is effectively implemented, it tends to lead to greater job satisfaction among employees. Job promotion typically involves employees moving into more advanced roles, entailing increased responsibilities, achievements, enhanced facilities, higher status, higher proficiency requirements, along with additional wages, salaries, and other benefits (Ahmad et al., 2019). Moreover, previous research in the literature consistently suggests a positive correlation between employees' perception of promotion opportunities and their overall job satisfaction. To reinforce these findings, Al-Haki *et al.* (2019) conducted a study exploring the impact of promotion, job rotation (mutation), and organizational culture on employee productivity. Their research results indicated that promotion, job rotation, and organizational culture collectively and significantly influence employee productivity. Among these factors, promotion emerged as the most influential. Consequently, organizations are encouraged to establish clear career paths, as this can motivate employees to enhance their performance.

<u>Hypothesis 2</u>

As Table 5 shows, employee motivation has no significant effect on employee engagement in selected deposit money banks in Ogun State, Nigeria.

Table 5: Summary of Linear Regression Analysis for the effect of motivation on employee engagement

Variables	***B***	***T***	***Sig***	***R***	***R^2***	**Std. Error of the Estimate**
Constant	6.876	5.719	0.000	0.682[a]	0.465	3.50502
EM	0.712	13.633	0.000			
a. Dependent Variable: EE			F (1,215) = 185.849			

Source: Researchers' Field Survey, 2023

In line with the study's findings, Robbins and Judge (2013) argue that job promotion can offer opportunities for personal growth, increased responsibilities, and heightened social status. When job promotion is effectively implemented, it tends to lead to greater job satisfaction among employees. Job promotion typically involves employees moving into more advanced roles, entailing increased responsibilities, achievements, enhanced facilities, higher status, higher proficiency requirements, along with additional wages, salaries, and other benefits (Ahmad et al., 2019). Moreover, previous research in the literature consistently suggests a positive correlation between employees' perception of promotion opportunities and their overall job satisfaction. To reinforce these findings, Al-Haki et al. (2019) conducted a study exploring the impact of promotion, job rotation (mutation), and organizational culture on employee productivity. Their research results indicated that promotion, job rotation, and organizational culture collectively and significantly influence employee productivity. Among these factors, promotion emerged as the most influential. Consequently, organizations are encouraged to establish clear career paths, as this can motivate employees to enhance their performance. This means that employee motivation contributed about 45.5% (0.465) to the growth in the employee engagement. Based on the results and model of the study, the established regression equation can be represented below:

$EE = 6.876 + 0.712EM + \mu_i$ ………………………………………………………… Eq. (iv)

EE = Employee Engagement ; EM = Employee Motivation

The model (iv) above indicates the regression equation that predicts the effect of employee motivation on the employee engagement in the selected deposit money banks. The model shows that when employee motivation is at a constant level, the level of employee engagement is given as employee motivation units, indicating a positive engagement. The model further reveals that a unit change or improvement in employee motivation leads to a 0.712 unit increase in employee engagement in the selected deposit money banks. Moreover, the F-value was 185.849 at a significance of 0.05 which shows that employee motivation was significant in influencing employee engagement. The p-value for the model was less than 0.05, hence null hypothesis two was rejected, and so we conclude that employee motivation has a significant and positive effect on employee motivation in the selected deposit money banks. The finding aligns with the provision of the findings of other research there was a connection between motivation and employee engagement, according to Setyo, Endri and Novita (2021) looked at employee motivation for creativity as a form of support for managing the processes of innovation in transport-logistics companies. For the analysis, they utilised descriptive statistics. The results of the study indicated that very few companies in Slovakia have sufficient motivation for creativity and the extent to which their employees are involved in innovation. In light of their findings, the researchers recommend that employees should be actively encouraged in their innovation efforts, with motivation being a suitable tool for this purpose. Additionally, Miao, Rhee, and Jun, (2020) discovered that informal recognition has a significant positive relationship with the motivation and performance of frontline employees in Food and Boutique shops in Dhaka city. In contrast, formal recognition was found to have no direct relationship with frontline employee motivation but did show a connection with frontline employee productivity. The results of paired samples t-tests revealed that both informal and formal recognition had a positive impact on the improvement of time efficiency in employee productivity. However, it was observed that informal recognition had a more significant effect on enhancing employee productivity in this regard. Chandel, (2019). found that esteem rewards and leadership style correlate effectively to determine employee productivity in the university. Alam, Hassan, Bowyer, and Reaz, (2020) found that recognition factors such as employee engagement, appreciation, performance appraisal, career progress, and monetary rewards have a significant impact on employee contribution.

CONCLUSION AND RECOMMENDATIONS

This research investigated the impact of performance management on employee productivity within chosen deposit money banks located in Ogun State, Nigeria. Performance management was evaluated through the dimensions of promotion and motivation, while employee productivity was assessed based on factors such as employee commitment and employee engagement. The findings of the study revealed that performance management through its measures; promotion and motivation had significant and positive effects on employee productivity through its measures; employee commitment and employee engagement. Effective performance management implementation has a positive impact on employee productivity. Notably, emphasizing aspects like rewards and motivation has been found to exert a greater influence on employee productivity. The study, therefore, recommended that Nigerian banks need to encourage and incentivize their employee through promotion and motivation in relation to their previous efforts as this has been shown to improve employee productivity in order to improve employee out and overall performance, "Furthermore, it is crucial for performance management practices, including promotion and motivation, to be grounded in realistic and standardized methodologies aligned with established benchmarks, guidelines, and ethical principles. Organizations should prioritize the integration and execution of performance management functions within their organizational structures and systems, aiming to ensure continuity, stability, and the institutionalization of such practices in alignment with the prevailing norms and values of the banking sector.

The outcomes of this study offer valuable insights into potential avenues for future research. It is essential for future studies to investigate whether the conclusions drawn from this research hold true across various sectors within the Nigerian economy and in different international contexts. Additionally, expanding research by incorporating additional variables is recommended. To facilitate the generalizability of the findings, future researchers might explore the utilization of various sub-variables within the realms of performance management and employee productivity in diverse sectors of the economy. One limitation of cross-sectional analysis is its reliance on data collected at a single point in time. To address this limitation, future research endeavors could employ a longitudinal research design, which allows for the consideration of performance trends and success over an extended period.

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