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Research Methods - MBA 7004



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01. Title

The effects of an appropriate Performance Management System with rewarding scheme towards the motivation of staff at ABC Bank Plc, Uva Region

02. Introduction /Background

Background of the study

Here the entire research has focused on the significance of the existing performance management systems especially with measuring the performance appropriately over the scheme of rewarding in order to motivate the employees at ABC Bank Plc, Uva Region. So it may basically aim at identifying the relevant factors over the level of employee motivation and ultimately it has resulted with accomplishing organizational goals and objectives and the targets of the bottom line within the company.

Here it can be recognized that the employees as the best part of the organizational stake holders of each and every organization. So the human capital won't be the second out of the organizational total asset base. Therefore the human resource management can be identified as most significant factor which requires to be handled with care on the ground of beneficial of both employer as well as the employee. (ABC Bank PLC, 2015) So the employee's job must be directed appropriately by the employer as the manner of feeling both Job security as well as the job satisfaction of the employees. So this feeling will create a huge impact over the employee's willingness for committing towards the accomplishment of the goals and the objectives of the organization.

The employee can be recognized as the key factor within the entire organizational culture as well as the behavior. So the supervisor as the subordinate concept is interrelated with the organizational parties. Both can be identified as beneficial to one another as well as for the entire organization. Therefore the employees from the bottom level to the top level should have to be monitored properly and closely by employer as the way of responsible as well as very professional related to the organizational Human Resource Management.

Here the banking industry can be basically categorized as within the service sector. So the people involvement of such organization is very high with comparing to the other production as well as the manufacturing industries. Therefore the involvement with the human capital

cannot be concerned unlike the other inputs but however become one of the main factor of conflicting along with the other production factors as well as the raw materials (Hume, 1995).

Here it can be recognized that the Reward management is acting as an integral component of managing the human capital within the organization. So the fatigue as well as the employee de-motivation will be created through encumbrance would minimize via the rewards (Armstrong, Baron, 2008) Therefore the reward management will result to have well balanced as well as the effective, efficient work force within the organization. Even though there're several types of the reward schemes, it has become impossible with activating practically every employee within the organization. It can be recognized as the management's responsibility with recognizing the most suitable methods other than the traditional methods of financial beneficial for motivating the people (Nelson, 1994).

ABC Bank Plc.

Here the ABC Bank Plc can be viewed as the public limited liability company which has incorporated within Sri Lanka on 10th of March in year 1986 under the companies act. The bank has originally incorporated as Investment & Credit Bank Ltd under the chairman of Mr. N.U. Jayewardene. So the bank has re-registered under the Banking Act in year 1988 as a kind of licensed commercial bank and registered under Companies Act in year 2008. So it can be recognized that the current shareholder base of the bank as 17688shareholders with the market capitalization of 39677mn as at 31st of December 2014. (ABC Bank PLC, 2015)

Further it can be identified that the bank has rated as a top-tier financial institute within Sri Lanka while being renowned for their pioneering role within the entire banking industry. In year 1988, the bank has launched the first Automated Teller Machine within Sri Lanka menawhie introducing the first Debit Card within the South Asia in year 1997

Furthermore the bank has selected as the "Best Sri Lankan Bank" in year 2014 by the global business magazine of 'The Euromoney' as their second consecutive year. Then the bank can be recognized as the highest technological advanced bank within Sri Lanka due to their landmark accomplishment of being the first Sri Lankan Bank which is operating under fully computerized database as well as the other related technologies in year of 1987. Since 2009, the bank has become the third (03) largest banks within the private sector banking industry in Sri Lanka in terms of their total asset base. Currently the bank is having an extended 220 branches of network with 326 ATMs consisting with the 41 off-site ATMs. Further the bank is

holding the overall rating of credit as “AA-(Ika)(Stable) through the Fitch Ratings Lanka Ltd. Then it can be recognized several kinds of subsidiary companies of the bank such as the ABC Centre Ltd, S.C. Securities (Pvt) Ltd, Siyapatha Finance PLC and the ABC IT Solutions Ltd. (ABC Bank PLC, 2015)

The organizational vision to be the” Growing force within Sri Lankan financial services” with several kinds of fundamental values with their 360⁰ approach over the sustainability as well. When it comes to see the workforce at the bank is basically consisting with 4000 employees within the Head office and Branch network across the island. Further it can be illustrated the workforce at the bank as follows; (ABC Bank PLC, 2015)

	Male	Female	Total	Above 55	51-55	41-50	31-40	21-30	18-20
Corporate Management	19	5	24	8%	46%	46%	-	-	-
Senior Management	69	13	82	2%	12%	84%	2%	-	-
Executive Management	125	48	173	-	3%	73%	23%	1%	-
Middle Management	400	167	567	-	2%	26%	63%	9%	-
Junior Management	489	296	785	-	-	5%	42%	53%	-
Operational Staff	1,490	700	2,190	-	-	-	7%	90%	3%
Other Grades	39	140	179	2%	15%	40%	32%	11%	-
	2,631	1,369	4,000						

Figure 1 - The workforce at the bank

03. Problem identification

Here the ABC Bank has interpreted strong financial as well as non-financial position within the past years and now the whole growth indicators have been stagnated. According to the current economic position of the country, the entire banking industry in globe is finding really to maximize own profitability. Therefore the entire traditional remedies will run for a shorter time period. Hence it is crucial for applying appropriate mechanism of long term in order to arrest the existing condition

So here the ABC Bank has recognized that the current level of the employee Motivation is in very lower level according to the survey which was done by the Employees Association in year 2014 as follows;

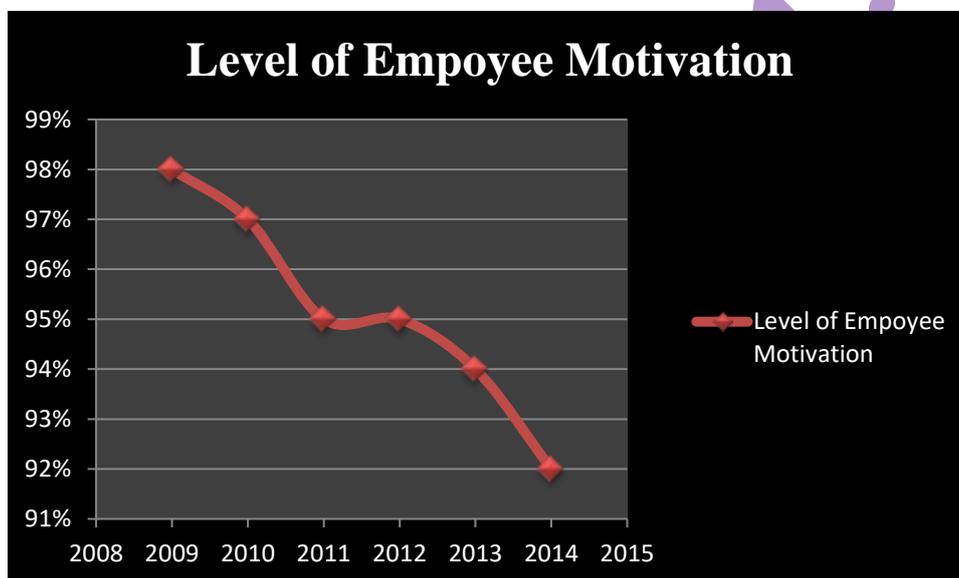


Figure 2 - Level of Employee Motivation

So it can be recognized that the human capital as the most valuable weapon in order to win the war of accomplishing the entire organizational success and the growth. Especially such employees are possible to direct effective manner through elevating the level of performance of them. (ABC Bank PLC, 2015) Hence this is possible to do via the suitable system of the performance management through the rewards in order to motivate employees within ABC Bank Plc.

Further the rewards will come for applying in practically which are having both of the arguments for as well as against related to selecting the best through the financial as well as the non-financial under the different kinds of performance management systems within the organizational rewarding scheme. Therefore the researcher has got challenging with addressing

the issue in order to come up with the suitable recommendations to decide the most appropriate system of rewarding at ABC Bank Plc.

Symptoms of the Problem

- ✚ Interpreting low figures within Profit & Loss account with comparing to the entire financial sector
- ✚ Decreasing trend of overall Productivity
- ✚ Expanding trend of rival's market share
- ✚ Down grading trends of the standards of Customer service with the huge number of complaints of the customers
- ✚ Lack of the planning as well as the remedies with the long term retention within the modern competitive edge

04. Problem justification

Here the employees at ABC Bank through its inception are around the bank whole ways. They are living in the genetical bank culture as well. Therefore the personal lives of the employees have linked along with the entire bank. They are working as one family. Here the Team works are at higher level while trying to accomplish the common goals than the personal goals. They are working hard with achieving the corporate goals and the entire success & growth.

Later top management changing positions as well as the human life commercializing within the entire world, the attitudes of the employees at ABC Bank has changed rapidly. Senior employees have replaced through the young blood which has exposed towards the country revolutions. So the number of the employees within the bank has already increased to larger extent within the rapid branch network increasing over the last three years. Further the branch network has expanded over 200 within the period through doubling whole figure within three years before.

The ABC bank has been realized that the remedy with their current issue has implemented a kind of reward scheme for the staff performances itself.

It can be recognized that there're several kinds of reasons behind the current trend in order to focus over the performance management while being a successful entity. Since the society has

changed the entire organization is required a kind of system for the measurement as well as the measures which has managed as well as the improving upon, the performance management requires to organizational day today life. In several manners it's a kind of natural progression of understanding through the significance of the performance measurement hence of modern dynamic environment which they operate. Perhaps due to the changes, the individuals as well as the organizations have already learned about the significance of the people within the organization, and the entire organizational triumph will depend upon the people. Therefore the shifting mindset throughout the "organizational man towards the individualized corporation" (Armstrong, Baron, 2008) has caused within a condition where the people have become the greatest asset. Here the Performance management can be recognized as a kind of vastly significant system which will donates over the organizational success within finding as well as retaining right people. Further the employee Training & the development will understand about the individual as well as the organizational potential with evaluating as well as rewarding them in the organization appropriately.

In fact traditional operating model of 'Organizational Man' (Bartlett & Ghoshal, 1995) is not capable of achieving the required results for the success within the rapidly changing world. According to 'old' way, as per Toynbee and Walker, (2008) "the tasks of the workers' have already properly defined as well as measured and controlled. Under the objective of creating people more dependable as well as reliable and efficient like the machines which they have supported".

There the facilities as well as the rewards via a strong value system as well as the credible leadership over the system of performance management which are superior and based upon understanding employees who are dynamic as well as creative that the firm requires at present. Most of the organizations are now in sensation that those people are capable of affording competitive advantages over sustainable growth & beyond the average returns. (Staw, Sutton and Pelled, 2002)

So that will be depended upon the organizational skill towards the interest as well as retain higher knowledgeable employees. Because of that the people will become the mostly valued organizational asset which the performance management should have to be pressed & keep those up (Staude, 2002).

05. Research problem

The entire research has been conducted through testing about the level of motivation of the employees at ABC bank as well as the rewarding scheme associated with the overall performance management system within the organization. The employee seniority as well as the gender, the rewards will be determined and those may become financial as well as the non-financial benefits too. After that the researcher can recommend the most suitable benefits of the each and every category separately.

Research Questions

In order to identify the staff level as well as the categories over the reward types

Here the author will test only about the staff **seniority** as well as the **gender**. Therefore the research questions will mostly base upon the close ended which requires the definite answers.

Example:

- ✚ Does the seniority have an effect over the type of reward, towards the level of motivation?
- ✚ Does the gender have an effect over the type of reward, towards the level of motivation?

So the current system of performance management will appropriate for ABC Bank Plc in future.

06. Research objectives

Here it can be recognized that the fundamental research objective is to submit the thesis in order to investigate the appropriate scheme of rewarding such as financial or non-financial in order to motivate the employees at ABC Bank Plc. Then there're some other research objectives as follows;

- ✚ Evaluating the current system of performance management system at ABC Bank Plc
- ✚ Assessing the potential areas of future development at ABC Bank Plc within the system of performance management

- ✚ Advising the potential pitfalls as well as the benefits of the performance management schemes for the other institutions who are expecting to run more efficiently as well as effectively

07. Literature Review

Performance Management

Here the Performance management can be recognized as an essential component of each and every organization. When it comes to see about the history of the performance management, it can be identified that the ancient Egyptians required 'encouraging' the workers in order to build up such great pyramids and in order to do that they have utilized several kinds of performance management systems. Further this system has revolved with whipping such workers who didn't perform well or as expected level in order to achieve the given goals. So this has evidenced through the appeared splendid pyramids which they have already built. Therefore it can be recognized as evidence which indicates that ancient civilizations like Rome as well as the AD China etc. had such kind of performance management system (Balkin, 2010)

Further the Performance measurement has not necessarily linked with the individual performance appraisal other than evaluating entire organizational profitability itself. Therefore Performance measurement has concentrated with measuring the specific activities with an aim of giving the support while facilitating towards the performance improvements. (Armstrong, Baron, 2008)

The Purpose of the Performance Management

Performance Management has incorporated with the whole human aspects in HRM which has planned with improving the efficiency as well as the effectiveness of individuals as well as the organizations. According to Toyne and Walker, (2008) the performance management can be identified as anything which will improve the total performance of the organization. There're four main purposes of Performance Management such as assisting the organizations to provide a kind of basis to manage the organization as well as the employee expectations. But this can be achieved through empowering the relevant individuals as well as the organizations in order to clarify the psychological contract among those (Argyris, 1960; Schein, 1970). It has further targeted with provide a kind of framework which is enabling the corporate integration as well

as the individualized objectives which have begun along with the communication as well as the integration within the organizational core values.

According to Toyne and Walker, (2008) there's an ethical framework which must be concerned with designing appropriate performance management system which is consisting with the items like respecting the individuals, Mutual admiration as well as the transparency with the process of decision-making and finally the Procedural integrity

Approaches of Performance Management

There're several kinds of frameworks have presented over the past decade which have aimed with assisting the organizations in order to develop as well as implement the appropriate performance management systems in the firms as follows;

1) ***The Balanced Scorecard***

As per Staw, Sutton and Pelled, (2002) the balanced scorecard can be recognized as the framework associated with the performance management which is often utilized through the organizations. According to Chang & Morgan (2000) "the performance scorecard will become a kind of measurement set which will provide the balanced as well as the timely views regarding the business performance which are specific within the area of the responsibility" without concerning the fact that balance scorecard is industrialized, it is possible to filter down via the firm while providing a kind of departmental balanced scorecard as well.

According to Chang & Morgan, (2000: xxiv), the relevant cycle of Performance Scorecard Management can be viewed as in below;

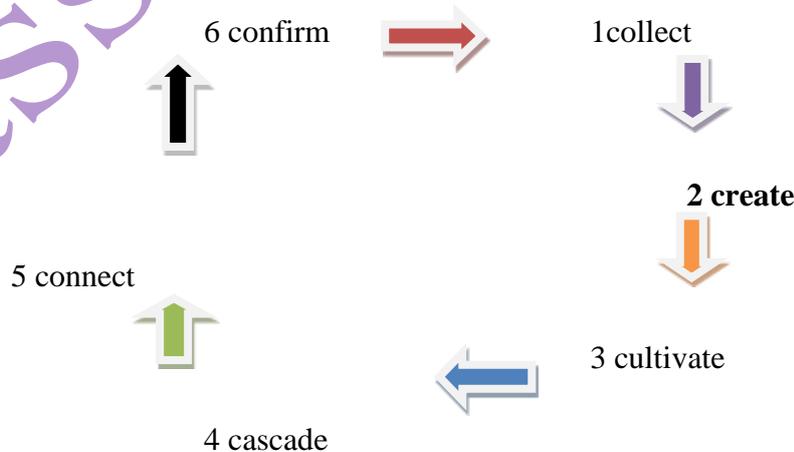


Figure 3 - cycle of Performance Scorecard Management

b) ***Key Performance Indicators (KPIs)***

Here the Key Performance Indicators are possible to recognize as the “quantifiable measurements which have agreed before which will imitate the organizational critical success factors as well. Therefore those will be vary with the organization and those will depend upon the organizational nature” (Staw, Sutton and Pelled, 2002) Therefore it’s highly important to select the KPIs by the firm which have precisely designed in order to help with focusing the overall organization in terms of deciding the things which are required to be succeed

c) ***Management by Objectives (MBO)***

This has developed by Drucker (1961), and it can be recognized as a kind of technique which is pointed on the ratings of binding performance in order to explicit as well as measurable and the applicable for the personal objectives. Within these organizations, it has set the realistic goals as well as the plans for achieving such goals while the employees are allowed to participate actively within the both process of goal-setting as well as the stages of action-planning (Balkin, 2010)

Therefore previous three methods are possible to use with the development as well as the implementation of appropriate performance management system in order to motivate the people within the company itself. (Staw, Sutton and Pelled, 2002)

Motivation

Motivation can be recognized as the significant factor important which will determine the overall success and the growth of the organization which has linked with organizational end results as well as the people of an organization. In past, it can be recognized as a kind of assumption hence there’s no any empirical evidence for proving that. (Robert et al, 1999)

Matter of the Motivation

Here the motivation can be divided into two main segments such as the intrinsic as well as the extrinsic motivation. Then the extrinsic motivation has implied that the individuals will be motivated through the financial benefits namely such as the bonuses, salaries as well as the allowances and the promotions with the welfare etc. then the Extrinsic motivation cannot be retained for a longer time period and the employees will be motivated quickly after the receiving the benefits mentioned here.

Then the intrinsic motivation will consist with the job security as well as the job satisfaction, responsibility with the accountability towards the entire organization and the opportunity of the self-development etc. Therefore the life cycle can be developed through the intrinsic motivation which may affect over the long term period and with the people's mind set. But however it can be recognized that both two motivations will be interlinked as well.

Furthermore the motivation can be termed the organizational readiness level with achieving the previously established goals via sheer determination meanwhile identifying about the factor locus which is consisting with the level of the readiness (Balkin, 2010). Therefore the level of motivation is closely related among the changing the direction as well as the quality and significantly with the intensity of the individual behavior (Kelly, 1974). Here the Employee motivation is possible to term as a kind of driver or moving force which is seeking about the tension level with maintaining a person's direction with achieving a higher excellence (Balkin, 2010). It has declared simple model by Dessler (2001) by identifying that the feeling of motivation is the human desire of getting himself/herself continually engaged within a kind of activity.

Therefore it can be recognized that a motivated employee is possible to spot among the others always via displaying his/her enthusiasm as well as the agility and the commitment over the assigned task etc. (Balkin, 2010) All the industries which are intended to accomplish the sustainability through the higher performance require to concern about the level of their employee motivation towards the work. Here it can be recognized that the employers are concerning about the ways of motivating the employees are the most powerful asset in each and every organization. Most of the organizations are offering lots of motivational determinants like work itself as well as the incentives and the additional bonuses, salaries with the promotions, in order to highlight the organization from its rivals in terms of both physical as well as the psychological working premises with achieving the personal goals of the employees as well as the entire organization.

08. Research methodology

Conceptual Framework of the research

Independent Variables

Dependent Variables

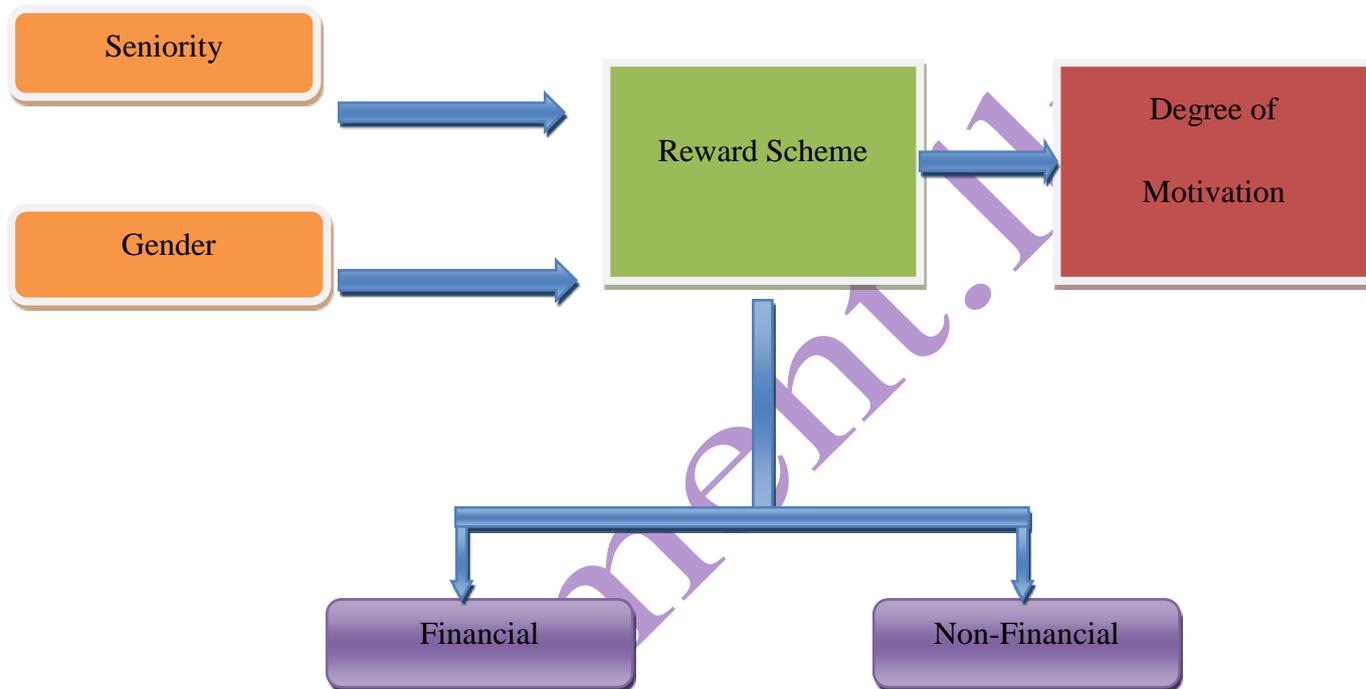


Figure 4 - Conceptual Framework of the research

Seniority

Here the employee can get more responsibilities as well as the duties within their stay. Since the beginning of the several kinds of manual activities have shifted towards the positions of decision making within the long stay of the individuals' career path as well as the promotions with the collected experiences of employee is the key of the shifting. Through elevating organizational service ladder, it can be grown the physical as well as the psychological assets of the employees. Along with that the social standings as well as the recognition has gone up. Therefore it can be recognized that there's a possibility that the employee seniority at ABC Bank Plc may impact over their level of motivation.

Gender

With the policies of open economy has introduced in early Sri Lanka, it has changed the prioritized society in terms of male and female rapidly. So the female candidates have admitted within the work force through acquiring the relevant literacy. It can be taken a kind of proud example which has appointed female candidate as the Prime Minister of Sri Lanka at the first time in globe. This scenario has resulted to change the several kinds of negative factors totally

Here the maternity issues with the family commitments as well as the working under night shifts and transferring or the out station workings with the difficult places of working etc can be recognized as the negative factors which are adversely influence over the women performance and thereby the overall organizational performance. Therefore the testing about the gender which will affect over the level of motivation is highly significant within the case study here.

Development of Hypothesis

Hypothesis can be recognized as the postulate suggestions which are possible to believe as the true concepts used by researcher after concerning about the outcomes within the investigation of the case study here. So those are would be aware or otherwise known as the assumptions. Here the Hypothesis has highlighted under the investigation expectations which have done by researcher with related to the other variables. It can be recognized that there're two main types of the variables such as dependent as well as the independent.

Therefore the dependent as well as the independent variables within the case must have to be specific as well as testable with predicting as the hypotheses as follows;

Main Hypothesis

Null Hypothesis (H₀): There's significant positive relationship between reward system and level of employee motivation

Alternative Hypothesis (H₁): There's no positive relationship between reward system and the level of employee motivation

Subsidiary Hypotheses

- 01) Null Hypothesis (H₀): There's significant positive relationship between seniority and the level of employee motivation

Alternative Hypothesis (H1): There is no positive relationship between seniority and the level of employee motivation

02) Null Hypothesis (H0): There's significant positive relationship between gender and the level of employee motivation

Alternative Hypothesis (H1): There is no positive relationship between gender and the level of employee motivation

Operationalization

Here the entire research has focused with identifying better solution for the main research problem while trying to fulfill the research objectives which have mentioned previously. Therefore the data collection has primarily originated through the applied research (Riley, 2000).

Then the Secondary data has been collected via the annual reports as well as the business magazines, newspapers and the web references etc. for an example, the employees has remarked with the self-appraisals as well as the appraisals which have done by the head of the research at the each and every unit at ABC Bank Plc. Further it has used the several kinds of comparative records related to the employee productivity as well as the turnover with all the past records related to the profits per employee with the leaves obtained especially by the female members at ABC Bank Plc.

As per the research objectives, after the collection of primary data, it has analyzed the quantitative figures through using statistical methods for arriving towards the final outcomes. So the analytical approach has been met the entire objectives while finding out the existing relationship of the selected variables with the identified theories and models in the literature review of the research.

The Questionnaire Planning

Here it has identified the relevant variables with the main areas for evaluating the research questions critically. So the Questionnaire has planned with an intention of collecting the quantitative data in order to carry out the analytical as well as the descriptive analysis here. so it has basically used the multi correlation and the regression analysis for identifying the correlation among the selected variables here (Kervin, 1999).

Questionnaire Design

Hence the entire research has based upon the personal feelings of the employees as well as the employees mentality at ABC Bank Plc, here the questionnaire has planned for collecting the required qualitative data successfully. Here it has basically used the random sampling technique for distributing the pre-designed questionnaire among the selected sample.

Further it has used close ended questions in questionnaire for analyzing the perceptions of the employees. And also it has avoided complicated as well as the difficult questions while making brief for making convenient for the respondents. Also the respondents have kept informed about the real research purpose as well.

Sampling Design

Population

Here it has taken the all branches of ABC Bank Plc, Uva Region as the population of the entire research as follows;

Branch	Branch Manager	Ass: Manager	Officers	Banking assistants	Secretaries	Total
Bandarawela Branch	1	2	6	15	1	25
Ampara Branch	1	1	5	12	2	21
Monaragala Branch	1	2	6	13	2	24
Welimada Branch	1	2	3	8	1	15
Badulla Branch	1	2	4	5	2	14
Bibila Branch	1	2	2	7	1	13
Wellawaya Branch	1	2	3	6	2	14

Buttala Branch	1	1	3	6	1	12
Passara Branch	1	2	3	5	2	13
Region office		4	3		2	9
Total	9	20	38	77	16	160

Table 1 - the population of the entire research

Sample Selection Procedure

Here it has basically used the random sampling technique for evaluate the respondents' attitude on the organizational reward system without making any pre-criteria for selecting them.

Sample Size

1.1 Determining sample size

$$n = \frac{N}{1 + Ne^2}$$

n= Sample size
 N=Total population
 e=Sample error

Total population is 160 and when it wants to work with 95% confidence level and error rate at 5%.

$$n = \frac{160}{1 + (160)(0.05)^2} = \frac{160}{1 + (160)(0.0025)} = \frac{160}{1 + 0.4} = \frac{160}{1.4} = 114$$

Here it has taken 114 employees within the each and every branch while covering the all positions of the bank under the significant level of 0.05 with generalizing the findings towards the overall sample by using the random sampling technique as the main technique of distributing the questionnaire among the selected sample

Carrying out the survey

Here it can be recognized that ABC Bank Plc has expanded their operations across the island. Therefore it can be recognized that there're some practical difficulties with meeting the entire respondents or the population. Hence it has taken the branch where the researcher has been

working and knows the team members personally. So it can be got the prompt feedback in satisfactory way. So it has used to get a clear picture about whole survey.

Data collection methods

Here it has collected the primary data through the survey and the Secondary data has collected through the organizational annual reports, newspapers, business magazines and the journals and the web references as well.

Techniques used for Research Analysis

Here it has basically used the SPSS 19.0 in order to analyze the collected primary data while carrying out a descriptive analysis, multi-correlation analysis as well as the regression analysis in order to test the main and the subsidiary research hypotheses successfully.

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