

SYNOPSIS

Title: ENHANCING EMPLOYEE PERFORMANCE THROUGH MONETARY INCENTIVE

ABSTRACT

There has been controversy as to whether Human Resources can be developed in public enterprises. It is against this background that an evaluation of Human Resources development in public enterprises was conducted. The questionnaire method was used to obtain data for the study and random sampling procedure was used in the selection of respondents from the organization under study. The sample percentage method of data analysis was used in analyzing the data obtained. The study found training, motivation; effective evaluation of employee's performance can be used to develop Human Resource in public enterprises and various training methods were used to training employee in this organization. The study there fore concludes that for effective utilization of Human Resources in public Enterprises, there is need for training and development policy formulation and implementation.

INTRODUCTION

BACKGROUND OF THE STUDY

Ordinarily an enabling environment is required for employee (either as a term or individual) to improve his/her performances in order to accomplish organization goals and objectives. It is based on this background that manager supposed to know the attitude of his/her employees/subordinates in the interest of the organization. The employees could be influences through several incentives; either monetary or monetary. These two forms of incentives for improve employee's performance.

However, there is the need more than ever before to re-discover the weakness and the strengths of incentives used in motivating employee's attitudes as a basis for future improvement and also to unravel the effectiveness of the use of incentives in motivating employees. It will also reveal the problems, frustrations, anxieties that employees pass through in their work environment where certain incentives are de-emphasized. It will equally assist management to engage in staff welfare development that will aid improved productivity.

Productivity is concerned with the total value or volume of output in work situation while production refers to the volume, value or quantity of goods and services produced in a given period by employee's productivity shows the efficiency of production. Employee's attitudes and performance have an immense bearing on productivity. Job performance of employees is determined by the ability of individual employee to perform well on his job as well as the level of motivation offered by the work environment and it is of fundamental importance in productivity. The study examined the attitude of employees towards monetary incentives in organization with the mindset that management will appreciate the needs of the use of incentives in motivating employee's attitude.

STATEMENT OF THE PROBLEM

In the past, employers of Labor complained that employees performance were efficient when they are new but with time, their efficiency and productivity decreases, in turn the employees have attributed the decreases in efficiency and productivity to the fact that employers failed to provide adequate incentives and motivation that commensurate with their job and performance. Therefore, the problems of this study can be stated as follows.

- The inability of the management to effectively use monetary incentives to improve employee's performance.
- Employees' preferences between monetary incentives how (the) managers applied this significantly.
- The composition of factors considered by employees to be monetary incentives.
- The impact of monetary incentives on employee's attitude.

OBJECTIVES OF THE STUDY

The objectives of this study are as follows:

- To ascertain the extent of employees attitudes towards monetary incentives in the course of their work.
- The impact of age, gender and status on employee's preference for monetary incentives.
- Identification of incentives employees like best in their work place
- How management can use incentives to encourage employees to heighten and increase productivity.

RESEARCH QUESTIONS

- These follows are the research questions for this study:
- What are workers attitude towards the use of monetary incentives?
- What are workers attitude towards the use of monetary incentives?
- What are the incentives considered by workers to be monetary incentives?
- What are the workers preferences between monetary incentives?

FORMULATED HYPOTHESES

These follows primaries statements were formulated as an hypotheses and subsequently tested in order to ascertain their reliability.

- Ho: There is no perfect relationship between employees/workers incentives motivation and productivity.
- Hi: There is perfect relationship between employees/workers incentives motivation and productivity.
- Ho: Other incentives tend to have little motivation value if monetary incentives are perceived to be adequate.
- Hi: Other incentives tend not to have little motivation value if monetary incentives are perceived to be adequate.

SIGNIFICANCE OF TE STUDY

There is the need now than never to rediscover the weaknesses and the strengths of incentives used in motivating employee attitude to serve as a basis for further improvement. The study will through more light into the effectiveness of the use of incentives in motivating employees meet in their work environment, especially where incentives are emphasized. It will also help organizations to know the likely incentives to put in place in motivating employees.

In addition, it will assist management to engage in staff welfare development in order to improve the output of productivity of employees. This study will also serve as a useful tool for those in the management sciences discipline who would like to carry out further research in this area.

SCOPE/LIMITATION OF THE STUDY

This study focused on the employee's attitude towards monetary incentives using selected unionized organizations in Lagos metropolis as a study. However, several factors necessitated against proper investigation of this study; such as time factor, financial constraint and unavailable data. The researcher was faced with the time limited time for this study and in combinations of other engagements, like social engagement, work time, academic etc; financial constraint also set in and caused effective implementation and investigation; meanwhile, the organizations under study refused to realize some important data that are necessary for this study.

DEFINITION OF TERMS

- **Employees Attitude:** This refers to a persistent tendency to feel and behave every individual employee exhibited towards a particular issue.
- **Monetary Incentives:** It refers to remuneration in money form employee received for performing his/her official duties.
- **Monetary Incentives:** These are incentives that employees gained in work place, in form of promotion, training etc. This not in money term.
- **Job Performance:** These are the available jobs in organization at a particular point in term, in which employees are employed for.
- **Motivation:** The idea of creating an enabling environment for employee to increase his/her performances in work place. The motivation may be in monetary or monetary form.

RESEARCH METHODOLOGY

INTRODUCTION

This chapter consist of insight into the research design and tactics for the study. It focuses on what to study, when to study and how to study; Haven consider the primary objective of the study; which examine the management of total quality and monitoring techniques in Indian business environment.

RESEARCH DESIGN

Essentially, field study approach survey will be adopted for this study because of its peculiar nature. Meanwhile, the survey will be conducted in the Skye Bank. However, questionnaires will be the major instrument for collecting data for this study. The questionnaires will be carefully structured and simply designed in order to ensure easy answering; to obtain consistencies in respondent's responses and at same time to eliminate ambiguity and suspension. All the questions in the questionnaires are designed in open-ended style and gives alternatives to the respondents.

The questionnaires will be personally distributed to the selected population of the study; and all (the) questionnaires collected will be subjected to critical analysis, appropriately synchronized and analyzed to aid a reasonable findings and conclusions for the study.

POPULATION OF STUDY

Population may be refers to the universe of research target audience, particularly those who fall within the category of respond to the questionnaire of this study. Therefore, the targeted population of this study consists of the Banks that are operating in Nigeria, business environment. However, the major target population for the study is Skye Bank; it shows that the staff of this organization randomly selected for the study.

SAMPLE AND SAMPLING TECHNIQUES

According to Asika (2004) sampling plan is a segment of the population; selected to represent the population as a whole, ideally, the sample represents the population in order to make accurate estimate of the thought and behaviour of the large population.

This study will consider both genders (that is male and female) in this organization; regardless of their marital status, and physical challenges; in as much as he/she is mentally alert. Therefore, the sample techniques will consider fifty (50) staff randomly selected from the various branches of this banks within Lagos Metropolis.

INSTRUMENTS

Instrument are the tools, gadgets modalities and devices used to collect information that are necessary for finding reliable and valid answers to the research questions and hypothesis raised”.

Therefore, the major instrument use for this study is questionnaire.

This instrument is reliability and validity for the fact that the drafted questionnaires were examine and compared with other colleagues work, and the questionnaires were also test-and re-test within the same few selected respondents; more so, the supervisor advice and guidance also helps a lot to prove the reliability and validity of instrument.

PROCEDURE FOR DATA COLLECTION

The major procedure for data collection of this study is through questionnaires; the structured questionnaire will be distributed to the randomly selected population.

DATA ANALYSIS

The study will employ two major statistics tools for data analysis these tools are as follows:

- Sample percentage and
- Chi-square (X²) method

The simple percentage method will be adopted to analysis the questionnaires; while the chi-square (X²) method will be adopted to analysis for the formulated hypotheses.

CHAPTERISATION

Detailed/final Project Report will include the following chapters

CHAPTER –I

- Introduction
- Significance of the study
- Need of the study
- Objective and scope of study
- Methodology
- Limitations
- Scope

(Details of methodology used in studying and collecting the data and issue will be described)

CHAPTER –II

- Literature review
- Theoretical study

CHAPTER –III

- Industry & company profile

CHAPTER –IV

Analysis of the topic & Interpretation

(Descriptive work on the topic, this chapter will include analysis and interpretation of data tabulation and categorization)

CHAPTER –V

- Recommendation
- Bibliography
- Appendix

APPENDICES

Books

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