IMPROVING EMPLOYEE PERFORMANCE AT KAKUM RURAL BANK LIMITED, GHANA: ROLE OF MOTIVATIONAL PACKAGES

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Abstract- In this paper we ascertain whether the Kakum Rural Bank, Ghana has any motivational factors in place and how, if any, these factors influence employee performance. We collated data from some employees of all the six branches of the bank through questionnaire administration. A total of 80 questionnaires were retrieved and analyzed using the Standard Package for Service Solutions (SPSS), while the main descriptive technique for presenting data results were frequencies and percentages. Our findings include, presence of six main motivational packages; management's involvement of employees in the design of these packages; and generally positive influence of these packages on employee performance. However, the packages do not induce and sustain employee loyalty. We recommend that to improve on loyalty of employees to the bank, motivational packages should be available to employees within much shorter period of joining the bank and also to be accessed on regular bases.

Keywords- Kakum Rural Bank; Employee Performance; Ghana; Motivational Package.

I. INTRODUCTION

Before Ghana's independence from the British, there were only two overseas branches of British commercial banks that dominated the banking scene in Ghana. However, as part of the measures of the economic liberalisation of the country, beginning from the early 1980s, several enabling Acts were passed to promote free trade and competition in the banking sector. These Acts include, among others, the Banking Act of 2002, Act 612 and the Universal Banking Act of 2007, Act 673 and their amendments. Since the enactment of these Acts the banking industry in Ghana has both been liberalised and revolutionarised. In spite of being producers of the bulk of the country's food requirements and national exports, small-scale farmers; fishermen; and smaller categories of workers were generally denied access to institutional credit facilities from the existing commercial banks. The rural banks were therefore established as the Bank of Ghana's answer to a long search for suitable institutional arrangement for providing credit facilities for the rural dwellers. Currently, Ghana has 135 rural banks, one of which is the Kakum Rural Bank Limited incorporated in 1980 and authorised to carry out the business of banking under the Banking Act 1970 (Act 339).

In their struggle for increased market share are various drives including injection of capital and marketing strategies to attract more customers; improvement on information technology and processes; and sourcing of leadership to lead and direct the bank. These have been rigorously pursued with the belief that these are drivers for success. However, the people whose ingenuity brings about effective combination and coordination of these 'drivers' are seldom considered. As revealed in his analysis of talent situation in Ghana, Oppong (2013) wrote that organisational members are not given the needed attention as accorded finances, and added that if businesses managed their finances as loosely as they manage their talent development, most would go bankrupt. This implies that businesses do not attach the needed seriousness to their talent development as they do to their finances and/or other aspects of business that they believe give them competitive advantage. The people factor in business organisations is also highlighted by Uren (2007) that it is people who create value by combining the corporate assets to create products and services that people want. This must mean that the better the people an organisation has, the better it will perform.

This could apply to the bank's situation for improved performance to enable the bank compete with the other 134 rural banks. To achieve this, employees of the bank will need to be highly motivated. After all, the slogan, 'people are the most valuable asset' is true to a large extent. This paper therefore investigates if the Kakum Rural Bank is motivating its employees and how this influences job performance. Our twin-objective for this study therefore include,

1. To ascertain if there are any motivational packages for employees of the bank, and the nature of such packages.
2. To assess the effects of the motivational packages on performance of employees of the bank.

The rest of the paper is organised as follows. We review relevant literature in the next section; followed by our methods of data collection and analysis. We then proceed to present our data results, and follow this up with discussion of the results. Key findings emerging from our discussion of the results occupy the section that follows; and we end the paper with our conclusion and recommendation.

II. OUR REVIEW OF RELEVANT LITERATURE

Motivation is described as the process of enabling or influencing an individual to think, behave, take action, control work and make decisions in an autonomous way (Steers, 1991). Hersey and Blanchard (1996) posited that motivation is concerned with human behaviour. It is the inner striving condition described as wishes, desires, drives or motives, human psychological characteristics, which include the factors that cause sustained human behaviour. Therefore, motivation deals with what makes people active. It is the influencing force that gives rise to behaviour involving creating conditions in which employees want to work and are willing to accept responsibility. Defining motivation as the degree of effort an employee exerts to accomplish a task and depicting excitement about work, Peters and Waterman (1982) view a person who is motivated as having such characteristics as hardworking, sustaining a pace of hard work, and self-directed towards important organisational goals. Motivation is therefore a key to performance improvement, as revealed in the study of Oppong and Tetteh (2014).

A number of studies have examined the relationship between motivation and performance including Koestner (2008) who wrote that if motivation is crucial for initiating behaviour, then performance exists at the opposite end of the spectrum. This is indication that performance is the outcome of an act of motivation, implying that people need motivation just as pieces of equipment need fuel and operators. Motivation is highly demanded to ensure that employees are always at their optimum working condition. This is because of the belief that if people are the important asset in a business, then they are to be provided with the needed incentives that bring out this importance. Based on their observation that the value of human resource productivity is a managerial concern, Stajkovic and Luthans (2001) intimate that employee motivation is the classic response in this regard. Motivation fosters mutual growth in an employer-employee relationship, on the premise that such relationship increases productivity.

Rewards are not always individual-based. Many types of jobs are performed in groups or teams, so team-based rewards are also applied. Milkovich (1991) stated that team-based or small-group incentives are reward systems defined as a portion of individual pay contingent on measurable group performance. Milkovich is of the opinion that its effectiveness is dependent on the characteristics of the reward system – the organisation, the team and the individual team members. Here again, studying this issue via employee surveys or interviews can be useful. But generally speaking, research suggests that equally divided small-group incentives sustain high levels of productivity and satisfaction for group members, and that small group incentives are at least as effective as individual incentives with groups of two to twelve people. Survey research studies of alternative pay systems such as profit-sharing or gain-sharing plans are even more consistent in their findings. These incentive programmes include various pay-for-performance approaches that link financial rewards to employees for improvements in the performance of the work unit. Research reveals that these types of incentive systems are associated in practice with both higher productivity and improvements in organisational performance.

Many theorists of motivation have tried to explain what urges people to work. The answer to this question is important because it is obviously good to understand what influences people's work behaviours. However, it is not the only reason for a great interest in the topic of motivation. Managers might look for ways to motivate employees because they assume that motivation can lead to some positive outcomes for a company. The question is still asked if motivation really has influence on people's performance at work. Researches show that indeed there is a relationship between motivation and performance (Deci & Gagne, 2005). However, motivation and performance cannot be treated as equivalent phenomena. The distinction between them was noted by Vroom (1964), who suggested that effective accomplishment of a task is not only related to motivation but also to other factors. The picture that emerged from his study suggest that even if people are motivated they cannot perform well if they do not possess abilities to fulfill the task. In Vroom's point of view motivating employees and enhancing such employees' abilities to perform are equally important. According to him, more is to be gained by increasing ability from people who are highly motivated to accomplish the task than from those who are not motivated.

Vroom used indication from existing data and described the relationship between motivation and performance as an inverted U function. In other words, performance is not constantly increasing when level of motivation is rising. Vroom (1964) showed that the highest level of motivation does not necessarily lead to the highest performance, especially when the task is difficult. In fact, extremely high levels of motivation lead to lower performance than moderate levels. This relation is explained in two ways. First, it is assumed that high levels of motivation narrow the cognitive field, thus leading to lower performance; and second, because highly motivated people are afraid of failure they do not take initiative and innovation and these result in a lower performance. Other authors have mentioned several factors that might limit employees' performance such as restricted practices of their

superiors; limits of company policies and physical work environment such as lightening, temperature, noise or lack of materials (Hall, 1994).

Companies often use incentives to motivate their employees. Meta-analysis on the effects of incentives on workplace performance conducted by Condly, Clark & Stolovitch (2008) shows some interesting findings. The authors found that average effect of all incentive programmes in all work settings lead to 22% gain in performance. It means that incentives can significantly increase performance but, as the authors caution, the incentives have to be carefully implemented. Goss (2010) also advised that any incentives should have clearly defined objectives, which should be aligned with the overall company strategy. Believing that poorly managed incentives scheme may defeat its purpose, Goss (2010) finds it important for organisations to think about overall impact of the scheme as people tend to do only those things that are measured and rewarded.

Different people have different goals in life. Therefore, particular motivators influence performance of individuals differently. Frey & Osterloch (2002) therefore explain the relation between performance and motivation by categorising people in terms of their motivation into two types: income maximisers and status seekers. Income maximisers are only interested in earning money for consumption goods and they find work an unpleasant duty. Status seekers, on the other hand, search for social comparisons. Work for them is a tool to gain 'positional goods' that show their status in society. The nature of motivational packages here are believed to be mostly extrinsic.

Employees can also be motivated intrinsically. There are three groups of employees characterised by intrinsic factors. These include loyalists, formalists, and autonomists (Frey & Osterloch, 2002). Loyalists identify personally with the goals of the company they work for. Formalists focus on procedures and rules existing in a company, while autonomists pursue their own ideology. Defining these types of employees helps predict which kind of motivators are effective in increasing individual's performance. As an example, performance-related pay increases performance of income maximisers, especially when it is paid out as money rather than fringe benefits. Status seekers can also be motivated by wages as long as they are made to distinguish thems from other people. In their case however, compensation does not have to necessarily be in a form of money. They would rather prefer other benefits that directly show their status such as promotion. Additionally, non-financial rewards also need to be matched with identified employee types. For example, praise would be desired by status seekers but would not be motivating at all for income maximisers who cannot buy anything with praise. Autonomists may feel that management is trying to absorb them into the organisation where their personal interests will be lost, and formalists may not appreciate praise as they 'just do their job'. Another way to increase performance is implementing commands and sanctions, which would be effective for formalists who may understand them as a guide. On the other hand, it can drastically reduce performance of other types of employees. Income maximisers, status seekers, loyalists and autonomists see commands as restrictions, what result in crowding-out their motivation to work. Participation can be helpful tool that positively affect performance of autonomists but it would be treated as waste of time by income maximisers and status seekers as they are not interested in the work itself.

The characteristics of employee types presented here suggest that people have different expectations and desires at work. Some incentives can be really rewarding for employees but others are rather seen as factors that negatively influence their performance. This is a useful guide to employers to design motivational packages that encourage higher performance of employees and to sustain or improve on such higher performance levels.

III. METHODOLOGY

Our methodology is inter-textual comparative evaluation. By this, we compare our results (type of text) with previous studies (another type of text) relating to our study area. This methodological approach helps us ascertain how our results corroborate or otherwise the outcomes of other related studies.

We relied totally on primary data which was solicited through the administration of questionnaires. Before the questionnaire was designed, the human resource manager of the bank was interviewed to ascertain the various motivational factors in place at the bank. The outcome of the interview together with the major themes emerged from the literature review were used to design the questionnaire. The manager was also asked about when the motivational packages were instituted and the objectives for the initiative. Data from this interview was however not part of the analysis, but was just used for the purpose of designing the questionnaire. The questionnaire was made up of nine (9) items that elicited information on the demographic details of the population; motivational factors; and effect of motivational factors on employee performance.

One hundred and five (105) questionnaires were distributed. The authors visited individual branches to hand in the questionnaires and went back to each branch after two weeks to retrieve the questionnaires.

Out of the 105 questionnaires that were distributed to all the six branches of the bank, 80 were retrieved, resulting in a return rate of 76.2%. The Statistical Package for Service Solutions (SPSS) was used for analysing the data, which was first edited, coded and entered. The main descriptive techniques that were employed in presenting the data were frequencies and percentages. In all cases, frequency counts and their corresponding percentages were reported for the responses obtained and presented in tabular format.

IV. PRESENTATION OF OUR RESULTS

In this section, we present results of the questionnaires, which we do in tabular format using frequencies and percentages. These are responses from all the six branches of the bank that administered the questionnaire.

Categories of participants

To give indications of the categories of employees that provided data, designation of respondents were sorted as presented in Table 1. Majority of employee category forming 26.2% were cashiers with managers and auditors being the lest (6.3% each). The distribution of staff categories portray the operations of the bank. Cashiers, customer relations officers and loans officers who deal directly with clients form 61.2%, while clerical staff who provide support services constitute 18.7%, with managers and auditors who provide supervisory and monitoring duties form just 12.6%.

Table 1: Designations of respondents

Designation	Frequency	Percentage
Manager	5	6.3
Clerical staff	15	18.7
Cashier	21	26.2
Customer relations officer	15	18.7
Accountant	6	7.5
Auditor	5	6.3
Loans officer	13	16.3
Total	**80**	**100.0**

Tenure of respondents

As motivation has positive relationship with employee's commitment to the company to improve performance, we collated data on how long respondents have been with the bank, which are considered strong antecedents of employee commitment. We chose this characteristic with the speculation that it is more relevant to the banking industry.

Table 2: Years of service to the bank

	Frequency	Percentage
1-5years	57	71.3
6-10years	21	26.2
11-15years	2	2.5
Total	**80**	**100.0**

Table 2 shows that majority of the respondents, 71.3% have been working for the bank for up to five years while only 2.5% have been with the bank for more than ten years. We consider up to five years as reasonably long enough. Therefore, the experiences of the 1-5 years group can be relied upon for making judgments about the motivational packages. This data result gives indication of two issues about the bank and its employees – how the number of employees has increased during the past five years, with 71.3% with just up to five years service. On the other hand, a bank that has been operating for more than 30 years, a considerable number of their staff should have been serving for longer. This is a retention/turnover issue which is beyond the scope of this paper.

Motivational packages

Research question 1 seeks to ascertain the motivational factors that are available in the bank. Motivation can generally be looked at as being extrinsic or intrinsic. In Kakum Rural Bank however, the motivational packages of its staff would be considered in both categories. In this regard, employees were asked to write down these factors. Table 3 give a summary of the motivational factors. All 80 respondents listed enhance benefits and fringe benefits with the least respondents of 74 mentioning car loan. The frequencies show how employees are aware of the motivational packages in the bank.

Table 3: Available motivational packages for employees

Package	Frequency	Percentage
Enhanced salaries	80	100.0
Car loan	76	95.0
Housing loan	74	92.5
Fringe benefits	80	100.0
Promotion	78	97.5
Recognition	78	97.5

Importance of motivational packages to employees

We wanted to find out the importance of the motivational factors identified. Respondents were therefore asked to rank the factors in order of their importance as motivators. The results are presented in Table 4. Majority of 50 respondents representing 62.5% ranked enhanced salaries as the most important component of the motivational package, followed by fringe benefits with 11 respondents representing just 13.8%. These being the two highest factors reveal why all respondents mentioned them when they were asked to do so (Table 3).

Table 4: Importance of motivational package to employees

Package	Frequency	Percentage
Enhanced salaries	50	62.5
Car loans	0	0.0
Housing loan	4	5.0
Fringe benefits	11	13.8
Promotion	9	11.2
Recognition	6	7.5
Total	**80**	**100.0**

Time scale within which respondents benefit from the various motivational packages

The motivational factors are designed and put in place by the bank for the benefit of employees with the expectation that they would change employees' behaviour towards improved performance. Table 5 presents a summary of how long it takes for employees to benefit from the various motivational packages. The data indicates that most of the motivational packages are assessed beyond a period of one year. It is only in two cases; fringe benefits (82.5%) and recognition 43 (53.8%) that respondents affirmed to have benefited from within the first year.

Table 5: Time scale within which respondents benefit from packages

Package	When first accessed (years)				Frequency accessed (%)			
	≤1	1-5	6-10	≥10	≤1	1-5	6-10	≥10
Enhanced salaries	-	72	8	-	-	-	10	90
Car loan	-	-	75	5	-	-	82.5	17.5
Housing loan	-	-	-	80	-	-	-	100
Fringe benefits	66	14	-	-	82.2	17.5	-	-
Promotion	-	69	11	-	-	86.3	13.7	-
Recognition	43	31	6	-	53.8	38.7	7.5	-

Incorporation of employees' views in the design of motivational packages

Literature reveals that different people have different goals in life. Therefore, particular motivators may influence performance of individuals differently. It is therefore necessary to incorporate the views of beneficiaries into the design of motivational packages in an attempt to embed their motivational needs. Table 6 presents a summary of employees' responses on how their views are incorporated into the design of motivational packages.

Table 6: Incorporation of employees' views on motivational packages

	Frequency	Percentage
Yes	78	97.5
No	2	2.5
Total	**80**	**100**

Adequacy of motivational packages at Kakum Rural Bank Limited

To ascertain the adequacy of the incentives/packages put in place as motivators, we asked respondents to provide 'yes' or 'no' to indicate the perceived adequacy or inadequacy respectively of the factors. Table 7 presents summary of the responses.

Table 7: Adequacy of motivational packages

	Frequency	Percentage
Yes	55	68.8
No	25	31.2
Total	**80**	**100.0**

Extent to which employee motivational factors affect the performance of the employees

Table 8 gives summary of responses to a question on how the motivational factors impact on the performance of the employees. This was to help solicit data to help address our research question 2. The elements responded to were predefined as were the main themes that emerged from our literature review as the common and most significant outcomes of effective motivational factors. Results show the most significant element as improvement in customer service (87.5%), which is a core operation of the bank while the least positive impact is loyalty to the bank (47.5%), which goes to support results of Table 2, the turnover situation in the bank that only 2.5% of participants have been with the bank for more than 10 years despite the bank's 30 years of existence.

Table 8: Effects of motivational packages on employee performance

	Frequency		Percentage (%)	
	Yes	No	Yes	No
Reporting early to work	69	11	86.2	13.8
Staying on the job	69	11	86.2	13.8
Improved customer service	70	10	87.5	12.5
Respect among colleagues	65	15	81.2	18.8
Inner satisfaction	62	18	77.5	22.5
Loyalty to the bank	38	42	47.5	52.5

Extent to which the current levels of individual performance could be achieved without the motivational packages

Authors wanted to find out how employees felt about the presence of the motivational factors and their perceived efficiency in increasing employees' productivity as compared to the workplace without these factors. The question was designed for participants to provide simple 'yes' or 'no' answers. 'Yes' indicating the current level of performance could have been achieved without the motivational packages, and 'no' representing views that the current levels of performance could not have been achieved without the motivational packages present in the bank. This was another question designed to solicit data to help answer our research question 2. The responses are summerised in Table 9. As much as 90% of respondents believe that the current (high) level of employee performance would not have been achieved without the motivational package designed and implemented by management of the bank.

Table 9: current output levels without motivational packages

Remark	Frequency	Percentage
Yes	8	10
No	72	90
Total	**80**	**100**

V. OUR DISCUSSION OF RESULTS

In this section, we attempt to make sense out of the data results presented in the previous section. We do this by comparing our results to emerging themes, key findings and conclusions of previous studies relating to our topic areas, therefore making inter-textual evaluation.

As noted by Badu (1994) services rendered by banks can be grouped into two broad headings: (i) lending

and credit, and (ii) saving and investing. These categories of functions are portrayed in the designations of respondents in Table 1. The authors further stated that the provision of credit is one of the major roles performed by banks. It is therefore not surprising to find that out of 80 employees surveyed, there are at least 11 loan officers to execute the lending activities of the bank. Again, in our part of the world where technological infrastructure can be described as being at the entry level (just beginning), it is not out of place to find many workers within banking establishments working as cashiers and clerical staff as depicted in Table 1. Perhaps, as the rural banking sub-sector expands and adopts more technology, these positions may give way to others such as information technology specialists.

As Table 3 indicates, motivational packages are mostly extrinsic. This situation can largely be described as an imbalanced condition since the place of intrinsic motivation such as, job satisfaction, freedom to act, scope to use and develop skills, abilities and challenging work, and opportunities for growth has been emphasised by Owusu (2012). In other words, a good motivational package must blend both extrinsic and intrinsic components. Taking this line of argument even further, Frey & Osterloch (2002) suggested that different people have different goals in their life. Therefore, different individuals favour different motivators. There are employees who are motivated extrinsically but there are many others who are also motivated intrinsically or a combination of these. Consequences of the extrinsic packages are that in the short run; they entice employees to deliver and to augment in achieving the goal of the bank. However, in the long run, using only extrinsic motivators could be detrimental to the bank's human resource management and development and, eventually, the banks survival. The picture is not entirely bleak for the bank since Condly, Clark, & Stolovitch (2008) found that monetary incentives resulted in a higher performance than nonmonetary incentives. It is therefore possible for the bank to attain improved employee output if they enhance these incentives. At least, it will satisfy the needs and aspirations of income maximisers.

Therefore, the fact that majority of the respondents rated enhanced salaries as the most important is an indication that the workforce of the bank is dominated by income maximisers. This finding supports the earlier finding by Kinnear & Sutherland (2000) that workers in high-tech-service environments were strongly motivated by monetary rewards. Similarly, Lindner (1998) and Fischer & Yuan (1998) found that good wages were among the most important motivators for university workers and Chinese workers respectively.

This finding however contradicts that of Kovach (1995), who found that the three most important factors in respondents' opinion were interesting job, full appreciation of work done, and feeling of being on task. Though these are not included in the motivational components at Kakum Rural Bank, recognition bears similar marks with them. Conversely, only 7.5% of the respondents in this case rated recognition as the most important factor (Table 4). Owusu (2012) cautions employers to be mindful of employees who want enhanced salary, and argues that such workers have a very high tendency to move to new organisations where the enhanced salary is much higher. With all participants indicating enhanced salaries and reflecting on Owusu's (2012) caution, it is believed that this factor could explain the situation of employee tenure in the bank. Over 70% of employees within the 1 to 5 years bracket (Table 2) in a bank that has existed for over 30 years paints a picture of the turnover situation. This is enforced by the result in Table 4 where 62.5% of respondents indicate enhanced salary as the most importance factor.

Those who have worked for 5 years and 10 years mostly qualify for car loans and housing loans respectively. Responses on the most important motivational factor to employees revealed that not even a single respondent ranked car loan as important factor (Table 4). Therefore, though some of them have received this package, it may really not mean much to them. The housing loan, on the other hand, was ranked as important by just 5% of respondents makes it the least important after car loans. The implication is that long serving employees exhibit a higher degree of self-motivation towards future benefits. Notwithstanding, the required 10 years of continuous service (before one accesses housing loan) could de-motivate employees who do not intend to work in the bank for that long and can therefore affect their performance negatively. The truth however, is that because car and housing loans involve large sums of money, it may not make business sense to give them within shorter time frames, except in very few cases, where they could be used to drive short-term performance.

The car loan and housing loan packages reveal two issues. Firstly, with only 26.2% of participants having served more than 5 years and a paltry 2.5% with more than 10 years' service (Table 2), these factors do not have much motivational effect on employees of the bank and, secondly, employees of the bank are not motivated by incentives that are accessed only in the long-term. Once again, we speculate that these could contribute to why over 71% of employees are within their first 5 years, despite the bank's 30 years of operation.

Table 6 indicates that almost all (97.5%) respondents believe that their views are incorporated into the design of the package. This suggests that, to some extent, the components in the motivational package

represent some of the aspirations of the respondents. It is a good practice for top management to find out what the expectations of their employees are and see how best they can meet them. This was the advice of Goss (2010) that since poorly managed incentive scheme may defeat its purpose; organisations should find it important to think about the overall impact of the scheme by fusing both management objectives and employees' expectations.

Results presented in Table 7 shows that 68.8% of participants were of the view that the packages received are adequate to motivate them to offer their best contributions to the bank. This notwithstanding, 31.2% indicated that the packages were not enough, implying that not everyone is happy with the factors or believes to be motivated by them. This number, though is less than half of those who consider the package as adequate, is still considerable and thus requires some attention from management. Noting that the package currently revolves around extrinsic components, perhaps, those who claim that the package is inadequate are those who might have preferred other forms of motivation i.e. intrinsic factors. This result again points to the need for having comprehensive motivational needs assessment of employees before designing organisational incentive scheme. We speculate that this could require considering a wide variety of packages to satisfy almost everyone's peculiar needs, or a common set of packages for all. Whichever the case there should be periodic reviews to capture changing employee needs and expectations.

As high as 87.5% of respondents reported that the motivational factors lead to improved customer service; 86.2% reporting that they are motivated to report early to work; and 86.2% stay on the job due to the motivational packages in place (Table 8). These three factors (with 87.5%, 86.2%, 86.2%) demonstrate the immense impact that motivational packages have on work behaviours of employees of the bank. Respect among employees' and 'inner satisfaction' (81.2% and 77.5% respectively) are also substantial results. Employee loyalty however appears to be a challenge to the bank. With 52.5% of respondents stating that the motivational packages are not enough to create sense of loyalty for the bank's employees makes it a problem area. Perhaps the low level of loyalty is responsible for the earlier result in Table 2, which indicated that only 2.5% of the employees have been serving the bank for more than 10 years.

The overall impact of the motivational factors on employee performance is reported in Table 9. Whopping 90% of respondents believe that they cannot maintain their current levels of performance without the motivational packages. Interestingly, only 10% believe that even if the current packages are withdrawn, they will still be able to perform at the current level. Ninety percent is substantial figure to conclude that the motivational scheme of the bank has succeeded in positively influencing employee performance. Perhaps this class of workers has found other ways to motivate themselves rather than depending on the more obvious motivational packages available to them. In other words, workers who believe that they can perform at their current levels even without the motivational packages have other reasons for doing their jobs.

Our Key Findings

Our discussion of the data results produces the following key findings.

- Regarding our research objectives, it is evident that there are six defined motivational packages ranging from those accessed up to one year to those accessed after ten years of employees joining the bank. These packages designed and implemented by the bank have favourable impact on work behaviour and performance of employees of the bank. In addition to these findings answering our two research objectives, the following also emerged from our study.
- Management of the bank involves employees in the determination and design of motivational packages by capturing employees' needs and expectations. Irrespective of their involvement, some of these packages do not motivate the employees, especially those packages that take five years or more for employees to access.
- Regardless of the generally favourable impact on performance, employees' loyalty to the bank is a big challenge. Just under 3% of participants have been with the bank for over 10 years despite the over 30 years of the bank's existence, and 52.5% indicating that their loyalty to the bank cannot be activated and sustained by the motivational packages.

OUR CONCLUSION AND RECOMMENDATION

We conclude that the motivational packages designed with employee participation are effective in improving performance of employees, but these packages do not necessarily have positive relationship with employee loyalty. Thus, incentives schemes have the potential to motivate if they are well designed with employees' involvement to capture their needs and expectations. However, the packages that improve performance could differ from those that sustain employees' loyalty to the bank.

We have succeeded in assessing how the motivational packages of the Kakum Rural Bank Limited impact on employee performance. Based on the key findings, we recommend that the bank concentrates more on packages that are available to employees within shorter period of joining the bank and also to be

accessed on regular basis. This will not only help improve employee performance but will also serve to check voluntary employee turnover which seeks to be people management challenge to the bank.

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