

UNIVERSITY OF CAPE COAST

MOTIVATION AND EMPLOYEE RETENTION: PERCEPTION OF STAFF
OF FIRST ATLANTIC MERCHANT BANK

JOYCE ESINAM TETTEH

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the award of the Master of Business Administration in Human Resource
Management

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DECLARATION

Candidate's Declaration

I hereby declare that this dissertation is the result of my own original research and that no part of it has been presented for another degree in this university or elsewhere.

Candidate's Signature..... Date.....

Name.....

Supervisor's Declaration

I hereby declare that the preparation and presentation of this thesis were supervised in accordance with the guidelines on supervision of dissertation laid down by the University of Cape Coast.

Supervisor's Signature..... Date.....

Name.....

ABSTRACT

Retaining employees forms the basis for developing competitive advantage in any organization including banks. It is therefore imperative to consider employee retention role in the banking institutions. One factor that influences employee retention is motivation. This study primarily assessed how financial and non-financial reward benefits motivate employees at First Atlantic Merchant Bank with (FAMB) and how these in turn influence their employee retention. Specific objectives were to examine whether there are differences in factors which motivate managers and non-managers, the challenges of motivation and employee retention, and the effect of motivation and employee retention. Data was collected from both employees and management using purposive and imple random techniques. Data analysis was done by using descriptive statistics, Pearson correlation coefficient and independent sample test, and qualitative techniques. The outcome of the study shows that pay, fringe benefits, allowance, promotion, training and development and recognition. Again the study found that managers were found to be more motivated when given non-financial rewards while other staff members who are not managers were motivated by financial rewards. Further, the study found that the relationship between employee motivation and job retention was positive. From the human resource management perspective, the study recommends the use of both intrinsic and extrinsic factors to motivate employees, the need to achieve equity in motivational systems, and using different motivational packages by understanding individual psychologies regarding motivation.

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Finally, I wish to thank my parents John Tetteh and Mawulawoe Gavi, my siblings Basil and Etonam for the unflinching support. God richly bless you all.

DEDICATION

To my parents and siblings, John, Mawulawoe, Basil and Etonam.

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CHAPTER ONE

INTRODUCTION

Background to the Study

The competitive business environment of the modern era has warranted the need to recruit and maintain a highly qualified manpower. Kassa (2015) contends that human capital has long been held to be a critical resource in most firms. One of the important and effective components of human resource management is employee's motivation in order to maintain an effective workforce. The literature on organizational motivation is elusive of a definite definition. For instance, Olubebe (2005) posits motivation as an internal arousal which directs and maintains achieving a set goal. Petri (1996) also define motivation as the forces acting on within a person to initiate and direct behavior.

According to Halepota (2005), these definitions put forward by Olubebe and Petri have not only stated the meaning of motivation but have also made inputs on the role of motivation to the worker. He further assets that the concept of motivation is abstract because different strategies produce different results at different times and there is no single strategy that can produce guaranteed favorable results at all times. There is usually the difficulty in ascertaining key motivational factors and as highlighted by Halepota, any universal application of a particular motivational factor may be misleading. Nevertheless, Chiang and Canter (2008) cite several motivational factors including reward, recognition from managers, challenging work, good working conditions, good work schedules, and

job security. Similarly, Mak and Sockel (2001) note that strategies of motivation may range from lucrative compensation packages to involving employees in every sphere of the functioning of the organization.

Within the literature on organizations, motivation is not seen as an end in itself but as a means to an end. Motivation is seen as a predictor of such desirable organizational outcomes such as job satisfaction which invariably lead to employee retention. Chaminade's definition of retention highlights the claim made that motivation can lead to job retention. Chaminade (2007) defines retention as a voluntary move by an organization to create an environment which engages employees for a long time. The definition of retention by Schuler and Jackson (2006) says that retention is seen as everything an employer does to encourage qualified and productive employees to continue working for the organization. This definition gives emphasis to the role of motivation in ensuring employee retention.

Mak and Sockel (2001) noted that retaining a healthy team of committed and productive employees is necessary to maintain corporate strategic advantage. For De Vos and Meganck (2009), talented people with varied competencies are very critical for the survival of an organization however that such people are difficult to maintain. This is because they attach more importance to their own career path than organizational loyalty which in turn can result in voluntary turnover making the organization lose employees that can impede achieve organizational goals easily.

Employee retention is very important to the success of all organizations. Unfortunately however, employee retention still constitutes a challenge to most organizations. Chew and Chan (2008) opined that retention of employees has become a primary challenge to most organizations worldwide. The authors attribute consequences such as the high cost of recruitment and selection, the possible loss of productivity during adjustment period, the probable loss of business opportunities, poor customer rapport among others to the problem of labour turnover. Mayfield and Mayfield (2008) following their study on employee retention in the United States also subscribe to the view that employee retention constitutes a challenge to organizations. The authors stated that the retention of valuable employees is one of the most significant issues confronting leaders in organizations.

The effects of employee retention have been demonstrated in Ghana across various sectors of the economy including the banking industry, which is the focus of this study. For instance, the Bank of Ghana annual report in 2005 revealed that there were several complaints by customers from the banking sector in the forms of unfair banking practices and poor customer service. In an empirical study on employee turnover in Ghana, Dwomoh and Korankye (2012) attributed the high level of customer complaints to the high rate of employee turnover in the banking sector. Amediku (2008) in an earlier study corroborated the claim of the high level of employee turnover in the banking industry by Dwomoh and Korankye (2012). Amediku (2008) observed that the period between 2001 and 2007 witnessed an average labour turnover rate of 5.35 percent in the banking sector in

Ghana. Consequently, Dwomoh and Korankye advocate that banks in Ghana adopt measures to retain their key employees citing motivation as one of such measures.

The theoretical motivation for this study derives from the fact that motivational strategies may not be applicable to every work setting as espoused by Halepota (2005). More so the evidence provided by Dwomoh and Korankye (2012) in Ghana pertaining to the high incidence of customer complaints in the banking industry citing labour turnover as a causative factor partly serves as the motivation for this study. The choice of First Atlantic Merchant Bank (FAMB) for the study is also informed by Dwomoh and Korankye findings which had been corroborated by Amediku. Thus the FAMB is a banking firm and the rationale is to select a sampling unit from the banking industry which has been plagued by the problem of labour turnover.

Statement of the Problem

Employee motivation is widely cited in organizational literature as a factor that influences employee retention. In their study of the impact of motivation on employee retention in South Africa, Kekana et al. (2004) established that the reasons for employee turnover include lack of promotion, lack of opportunities for training and development, job insecurity, and lack of recognition of good performance.

Nyamekye (2012) in a study of the effect of motivation on job retention drawing on the experience of Standard Chartered Bank in Ghana found monetary

benefits as a significant determinant of motivation among employees and that motivated employees show greater level of retention. In a related study, Asiamah (2011) in his study of motivation among the staff of the Ghana Internal Revenue Service found good manager relationship as a significant predictor of motivation among staff.

The findings of these studies lend credence to the contention by Lindner (1998) that in order to be effective, managers need to understand what motivates employees within the context of the roles they perform. Spector (2003) following his study on motivation in the United States provides a logical extension of Lindner's position on motivation by asserting that a variety of factors motivate people at work; some are motivated with tangibles such as money and others are motivated with intangibles such as sense of achievement and recognition.

The aim of the current study therefore is to fill the gaps in the literature on employee motivation and job retention by examining what factors motivate employees to be retained at First Atlantic Merchant Bank in Ghana.

Research Objectives

The research purpose was to examine motivation and employee retention at FAMB. To be able to achieve the research purpose, the following specific objectives were also pursued:

1. To investigate the financial and non-financial factors that motivate workers of FAMB.

2. To determine if there are differences in motivational factors between managers and non-managers of FAMB.
3. To determine the challenges of motivational efforts and employee retention of FAMB?
4. To establish the relationship between motivation and employee retention at FAMB.

Research Questions

Following from the research objectives, the study sought to answer the following questions.

1. What financial and non-financial reward factors motivate workers of FAMB?
2. Are there differences in factors that motivate managers and non-managers of FAMB?
3. What challenges confront motivational efforts and employee retention at FAMB?
4. What is the relationship between motivation and employee retention at FAMB?

Significance of the Study

This study is significant for several reasons. First the study provides useful insights into the nexus between motivation and employee retention. Whilst admitting that several studies have established the relationship between motivation and job retention, the truism is that generalizations may be misleading

and limited in scope. So with this case study, the dynamics are explored especially as the study relates to the peculiar circumstance of the Banking sector drawing on the specific case study of a bank. Knowledge of the impact of motivation on job retention specifically will be useful to human resource directorates of various organizations including FAMB to formulate policies, especially those policies essentially informed by their peculiar circumstances with the view of strengthening the human capital base of their respective organizations.

The study also serves as a potential source of reference material for researchers intending to conduct research studies in the area of employee motivation and job retention. In other words, the study contributes to the literature on the subject matter of motivation and job retention. In the larger context, the study has ripple effects in the Ghanaian economy. This is because the findings made in the study and the subsequent recommendations can reduce rate of incidence of employee turnover and with a reduced incidence of employee turnover, higher productivity can be achieved in the economy as a whole.

Delimitation of the Study

To define the scope of the variables in the study and make it precise, the focus was on motivation as a factor that impact on employee retention. In the same way, the population of the study is huge but it is limited to only the Accra Metropolis. This is because the sampling unit of the study (ie FAMB) has a lot of branches nationwide. To limit the scope and the boundaries of the study, the geographic scope is limited to include only the Accra metropolis.

Limitations of the Study

Due to time and other resource constraints, a sample of 60 employees was drawn from the entire population of workers of FAMB which was estimated at 150. Given the time frame (May 2015 to February, 2016) coupled with the fact that the locations of the branches of the Bank are far from each other made it impossible to collect large amount of data.

Also the use of FAMB as the case organization limits the ability to generalize the findings of the study to other organizational settings. In addition the busy work schedules of respondents consequently made the administration of questionnaire very difficult.

Organization of the Study

The study comprises five chapters. Chapter one primarily provides the context within which this dissertation is necessitated and clarifies on how the fulfillment of the research objectives contributes to the literature on the subject matter under consideration namely the association between motivation as independent variable and employee retention as dependent variable. The chapter begins with a general background to the study and then followed by the statement of the research problem. In addition, the research objectives, the research questions and related hypotheses, the significance of the study, and limitations of the study and the organization of the study are outlined.

Chapter two encapsulates the literature of key relevance to the study. The literature review covers the synthesis of information drawn from both theoretical

constructs and empirical studies. These comprise theoretical review, empirical review; theoretical framework or conceptual framework. The review of literature is done to identify existing gaps in the research area under study. The literature review also served as a guide in the design of the questionnaire for the study.

Chapter three provides an explanation of the methodology employed in the research study. This covers a description of the research design, the research instrument used, population of the study and sampling techniques. The sources of data, estimation techniques and the tools of data analysis are also presented.

Chapter four presents the analysis and the discussion of the findings made in the study. The discussions center on the research objectives identified in the introductory part of the study.

The last chapter presents the summary, conclusions and recommendations following the study. The chapter finally outlines the implications of the research findings in this study for areas of further research

CHAPTER TWO

LITERATURE REVIEW

Introduction

The purpose of this chapter is to review the theoretical and empirical bases of the current study. The review of the literature covers four main areas mainly theoretical review, empirical review, conceptual or the theoretical frameworks and identified research gaps. The chapter ends by examining the gaps in the literature on motivation and retention and delineates on how the present study fills these gaps.

Theoretical Review

The relationship between motivation and retention has been theoretically linked to several theories. These theories include Maslow's hierarchy of needs theory and Vroom's expectancy theory.

Maslow Hierarchy of Needs

This theory suggests that there exists a hierarchy of five human needs namely, physiological, safety, social esteem and self-actualization according to Coulter (2006). This order of need is related to retention of employees. According to Maslow (1943), this hierarchy of needs can further be categorized into two blocks. These classifications comprise high level made up of social esteem and self-actualization needs and these needs are satisfied internally and physiological and safety needs fall under low level and they are satisfied externally.

Maslow believed that a person strives first to satisfy physiological needs and then progress to safety, social esteem and self-actualization needs. Further, Maslow's rationale is that employees whose needs are met at a particular period are motivated to work and retained in an organization. This explains a relationship between motivation and retention.

Maslow's theory has been expanded by many other scholars. According to Ott et al. 2007, "McGregor is perhaps the well known scholar to evolve Maslow's needs hierarchy into a cogent articulation of the basic assumptions of the organizational behavior perspective". McGregor outlined two theories (X and Y) of how managers view and hence treat employees. Each theory is a managerial assumption regarding employees. Theory X holds that workers are viewed as lazy, self-interested, gullible and thus predicating the assumption that they need to be guided and controlled. Managers who hold these assumptions believe that it is their job to structure their subordinates work. This theory according to Scott and Davis (2007) is analogous to the work of Simon (1997) as it focuses on organizations as purely rational systems. Theory Y holds that employees are capable, self-controlled and self-directed. They accept and desire responsibility and are more receptive to change, bettering personal performance and organizational improvement. Advocates of the theory Y believe that good work itself is motivating. Managers also show a greater inclination to develop positive interpersonal relationships with their workers under theory Y (McGregor, 1957).

Vroom's expectancy theory

According to Griffin (2000), Vroom's expectancy theory posits that motivation is a function of two things namely how much people want something and how likely they think they are to get it. According to Brandon (2015), Vroom's theory of cognitive decision making and behavior outlines three attributes of motivation: valence, instrumentality, and expectancy. Valence is simply the strength of desire for the perceived outcome, the want of the reward if one wills. Instrumentality is the belief that by completing certain steps, the desired outcome will be achieved. Expectancy is the belief that one can actually achieve the desired outcomes.

Ott et al 2007, succinctly describes the expectancy theory as “ expectancy theory claims that people are motivated by calculating how much they want something, how much of it they think they will get, how likely it is that their actions will cause them to get it, and how much others in similar circumstances have received”. This only supposes that once employees value rewards given as motivation appropriately in an organization they will be retained.

Empirical review

Eberendu and Kenneth-Okere (2015) investigated the relationship between motivation and retention in Nigeria using correlation and regression statistical techniques. The outcome of this study showed that motivation is a core factor that affects the level of employees' retention. Further, the study established that employees are highly motivated when they are subjected to performance-based

compensation, recognition for good work and are allowed the leverage to carry initiatives.

Aryeetey (2011) applied a descriptive statistical approach to examine the motivational strategies of Ghana Airport Company and its impact on worker performance. Following the study, she concluded that intrinsic and extrinsic motivators lead to job satisfaction irrespective of the status of workers in the organization. Further the study established that motivation positively affects labor productivity.

Ampofo (2012) conducted a study with the objective of determining the factors that motivate employees and the effect of motivation on employee performance among the staff of the Ghana Education Service (GES). He adopted a regression statistical technique in his study on motivation. The results show that poorly motivated workers performs abysmally. Moreover, the study showed that teachers are motivated by job security, good working conditions, authority and independence

Samuel and Chimpunza (2009) employed a Chi Square statistical technique to examine the linkage between employee retention and turnover using motivation variables as a panacea. The objective of the study was to analyze the key intrinsic and extrinsic motivational variables used by public and private sector organizations in retaining their employees and to determine the extent to which these intrinsic and extrinsic variables affect employee retention. The results of the study showed that the employees are influenced to stay in their organizations

when they are motivated. Further, training and development, interesting work, freedom for innovative thinking and job security were identified by the study as significant predictors of employee motivation.

Ali and Ahmed (2001) analyzed the impact of reward and recognition program in employee's motivation and satisfaction using correlation and regression analysis. The study tested the effect of nine variables comprising work content, payment, promotion, working condition, benefits, leader or supervision on employee motivation using correlation statistical technique. The outcome of the study showed that the significant factors that affect motivation are payment, promotion, working condition, and personal.

Kaiser (2006) adopted a cross tabulation and Pearson Chi Square statistical techniques to examine the nexus between orientation and training and employee retention. He used a correlation technique to ascertain the relationship between training program, tour to organization and department, introduction to fellow team members, introduction to company goals and mission, welcoming social gathering, complete of human resource people paper works and forms, safety procedures on the other hand on one hand and turnover on the other hand. The outcome of this study showed that orientating and training is the significant predictor of turnover.

Mano et al. (2004) in their study in Israel established that employees quit from organization due to economic reasons. Employing an economic model, they showed that people quit from organization due to economic reasons and these

reasons can be used to predict the labor turnover in the market. This study relied on a sample of 700 employees from medical centers in Israel. This finding underscores the theoretical proposition that job security, an intrinsic motivational variable affects employee retention.

Osei (2011) in his study in Ghana sought to examine the impact of motivation on employee performance. This study made use of descriptive statistical approach. The outcome of the study shows that motivation serves as factor which influences employee performance. Further, the study found that motivational benefits were distributed unfairly to employees. This finding is consistent with the theoretical position on motivation by the expectancy theory.

Attrams (2013) sought to evaluate in a study the perceptions and experiences of workers on motivation by employing a quantitative descriptive analysis. These workers were drawn from both private and public work settings. The study concludes that the most significant factor affecting motivation is monetary rewards. Further, the study concludes that motivation promotes employee satisfaction, an important organizational outcome.

Owusu (2012) adopted the survey research design to assess the motivational packages available at the Ghana Commercial Bank (GCB) and how they impact on employee performance. The outcome of his study revealed that make use of different strategies and policies to motivate employees. Further, it was established that employees are interested in enhanced salaries, fringe benefits, promotions and car loans and these motivational variables impact positively on

employee performance. This study did not however examine the relationship between motivation and job retention.

Daschler and Ninemeier (1989) conducted a research study in the United States and investigated what employees may seek from the work environment. They concluded that employees primarily seek to satisfy their personal needs, ambitions, desires and goals. Further, they revealed that employees want fair and consistent company policies in matters affecting them. This study again did not explore what challenges might beset motivational efforts in the work place. Again, no attempt was made to establish if managers and non managers differ in terms of what variables motivate them.

A study by Rehman et al. (2007) in Pakistan sought to measure the effect of human resource strategies like pay, promotion, and training on job satisfaction. They concluded from their research that pay, promotion and training had a positive significant impact on job satisfaction. However, the effect of pay and promotion on satisfaction was more pronounced relative to training. Consequently, the authors advocate the use of more pay and promotion oriented motivational policies vis-à-vis training motivational policies. Consistent with the works on motivation reviewed in this study, this study by Rehman et al. (2007) on motivation failed to examine the link between motivation and job retention and the challenges that confront motivation and job retention efforts in organizations.

Osei (2011) investigated the challenges associated with motivating employees in the private sector of Ghana. The study found that one of the major problems management of most organizations face with regards to motivating employees to ensure high effectiveness is the fact that people are different and they are motivated by diverse needs, such as physiological needs, safety requirements and self-actualization needs. Focusing on employees at every level of the workforce and analyzing each department of the organization to find out what motivates each employee is a daunting task.

Sarpong (2012) investigated factors that motivate managers and non managers in the banking industry of Ghana and found that there are difference in factors that influence managers and non managers. The study found that managers are motivated by higher needs such as esteem needs and self actualization needs while non managers are influenced by lower needs such as psychological, security and social needs.

Conceptual framework

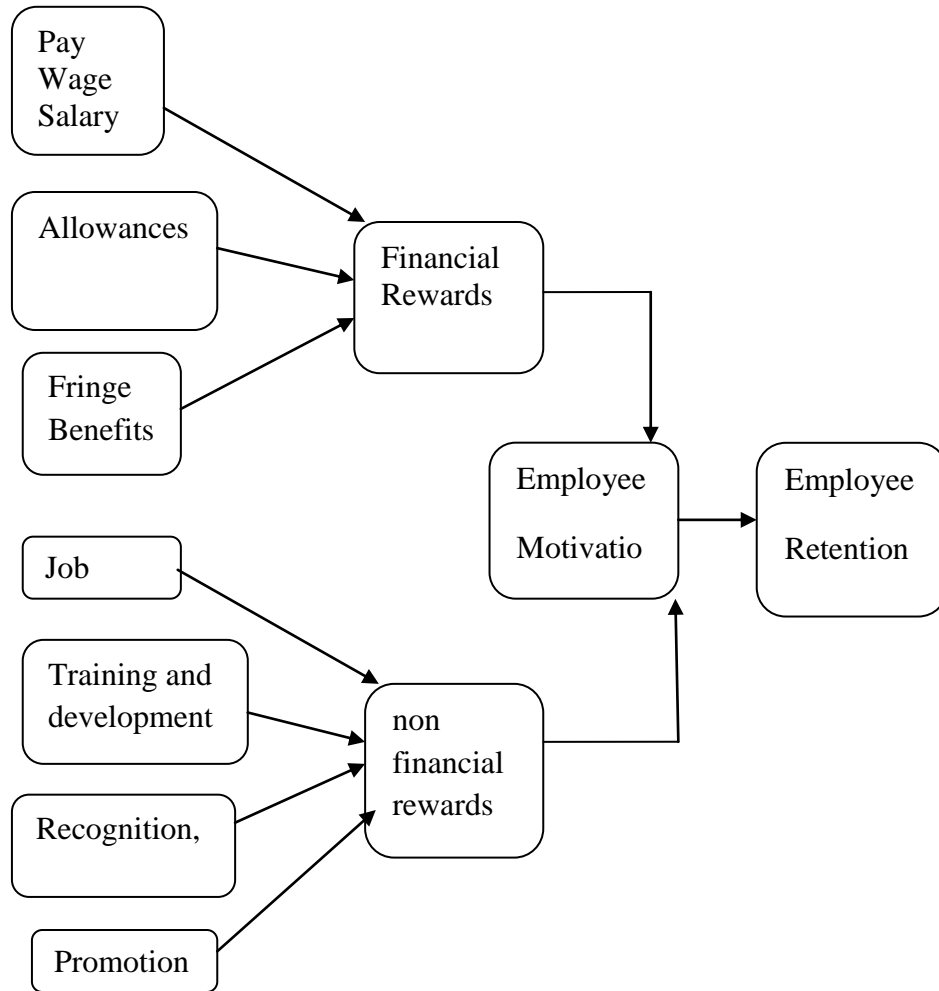
Employee motivation work on the assumption that given the chance and the right stimuli, people work well and positively. Once employees are motivated they become satisfied and can be retained for a long time. This implies that motivation is the independent variable and employee retention is the dependent variable. Employee motivation is influenced by both financial and non-financial rewards. Financial rewards like pay/wage/salary, allowances, fringe benefits and non-financial rewards like promotion, job security, recognition, training and

development have been identified from literature as factors affecting employee motivation.

The conceptual framework for the study is depicted in Figure 1. The figure shows that pay/wage/salary, allowances, fringe benefits classified as financial rewards and promotion, job security, training and development also classified as non-financial rewards when given to employees will lead to employee motivation.

Adequate salary, allowances and fringe benefits are the major instrument that workers use to measure the extent to which the job can provide basic needs. Lawler, (1971) have indicated that high pay could be a source of satisfaction and could result in job retention. Barton and Lubbock (2001) found that financial rewards are key in determining retention.

Job security refer to how secured the employee is on the job. The longer a person works in one organization the more likely he or she would like to leave (Robbins et al. 2003). Crossman (2003) adds that employees with long service tend to adjust to their work values to the conditions of the workplace resulting in greater high retention. According to Johnson & Johnson, (2000) employees with longer tenure have a greater propensity to be satisfied with their jobs than employees with shorter tenure.



Source: Author's own construct

Figure 1: Conceptual Framework

Promotion can be perceived to be a significant achievement in life. It is a common thing in work organizations that promotion promises higher pay, responsibility, authority, independence and status. So, the opportunities for promotion determine the degree of motivation to the employees, (Drafke and Kossen, 2002). Shields and Ward (2001) observed in their study on how to improve nurses' retention in the health system in England that promotion has a strong impact on employee retention.

Recognition for accomplishments is another factor that influences employee motivation. Von (2005) observes that organizations that recognize the accomplishment of individuals reach their potential and tend to stay in the organization for long.

The framework highlights that motivated employee will result in employee retention. The heart of motivation is to when employees are able to provide the exact rewards that will make employees feel they have an achievement as far as their work life is concerned. It is evident that both financial and non-financial rewards which serve as motivational factors have significant influence on employee retention.

Research and Methodological Gaps

Following the review of the empirical literature on motivation and retention, the following research gaps are identified.

1. To a large extent, research studies on motivation have focused extensively on the relationship between motivation and retention as well as the factors that affect motivational level of employees. Not enough studies have been conducted to examine whether there is significant variation in the factors that affect the motivational level of managers and non-managers of an organization. For instance the empirical studies of Eberendu and Kenneth-Okere (2015) and that of Samuel and Chimpunza (2009) on motivation and retention focused on the relationship between motivation and job

retention as well as the factors that determine motivational level of employees. The study failed to investigate whether there is significant difference in factors that motivates managers and non-managers. This research gap has necessitated an investigation into factors that motivates managers and non-managers.

2. Most studies in the context of Ghana have concentrated on how motivation impacts on job performance with very scanty literature on the motivation – retention hypothesis. The empirical studies by Ampofo (2012), Aryeetey (2011), and Osei (2011) is an example of such studies. The authors focused on the relationship between motivation and employee performance and did not investigate how motivation influence employee retention. This research gap motivated this current study.
3. The challenges that beset motivation and job retention have not been explored adequately in the literature on motivation and retention. The empirical studies on motivation by Ampofo (2012), Aryeetey (2011), Samuel and Chimpunza (2009), Ali and Ahmed (2001) and Kaiser (2006) all examined factors that motivate employees. None of these studies examined the challenges that confront motivation and job retention efforts. Hence the need to investigate challenges that confront motivation and job retention which is one of the objectives of this current study.
4. In the context of Ghana, most studies on motivation and retention are conducted using public institutions. The studies by Ampofo (2012),

focused on the Ghana Education Service, Aryeetey focused on the Ghana Airport Company and that of Attrams (2013) also partly dwelled on public institutions. Only few studies have been conducted in the private sector that is banking institutions. Hence the focus of this study on the banking sector.

5. The findings of most studies are largely based on responses from among workers' population units with no inclusion of managers thus revealing a methodological gap. The works of Ali and Ahmed (2001), Kaiser (2006) and Mano et al. (2004) derived their findings solely based on employees' responses. This current study attempts to fill this methodological gap by including managers as part of the respondents.

This current study addresses these gaps in the literature on motivation and retention by examining whether there is difference in factors that motivate managers and non-managers. The study also addresses the gap in literature in respect of the challenges that confront banks in motivating their employees.

CHAPTER THREE

RESEARCH METHODS

Introduction

This chapter of the study will focus on the research methodology that will be used to investigate the research study. The chapter will explain the research design, the population of the study, sample and sampling techniques, research instrument, type of data and sources of data, reliability and validity of data and data analysis.

Research Design

The study was designed as a cross sectional survey. According to Kumepkor (2002) cross-sectional survey collects data on variables across diverse respondents at a specific point in time with the view to generalizing from a sample to a population. It is characterized by the selection of a sample from large or small populations to obtain empirical knowledge. It provides for a comprehensive examination of people's attitudes towards specific issues.

In addition the study will employ quantitative research design. The benefit of quantitative data is that it allows the researcher to summarize vast sources of information and facilitate comparisons across categories. The quantitative method helps to provide a meaningful picture of events and explains respondent's opinion and behavior on the basis of data that is gathered. It also allows the researcher to make inferences from the findings of the study.

Population

The population of a study generally refers to the total number of elements of an identifiable group from which a researcher chooses a portion to make inferences about an attribute of the population. The population of the study comprise of all the workers and Human Resource Managers of First Atlantic Merchant Bank. The workers of First Atlantic Merchant Bank stands at three hundred. However, the population is delimited to cover only the Workers of the Bank at the Accra Metropolis. The number of employees of the Bank in the Accra Metropolis is one hundred and fifty (150).

Sample Procedure

Sample refers to the proportion of the population with which the researcher adopts to make generalizations about the features of the population. The use of sample is driven by two reasons. Due to the large number of the population, it will be convenient to sample a portion of the population. Again, time and other resource constraints also justifies the use of a sample. The researcher will collect the data herself. To ensure sample representativeness, simple random sampling technique was employed to select the respondents of the study. The use of this sampling technique will provide an equal chance for the selection of respondents. The sample size was five for Human Resource Managers sixty (60) for employees. The determination of the sample size of 60 is informed by Suter's (2011) recommendations that if the population is a few hundreds, 40% or more will be the appropriate sample size and if the population is several

hundred, 20% will be the appropriate sample size. For a few thousands, 10% sample size can be considered as adequate. Accordingly for a staff population of 150 in the FAMB, 40 percent numbering 60 will constitute the sample size for the study. Thirty (30) persons in managerial position will be selected and the other 30 was selected from staffs using simple random sampling technique.

Data collection Instrument

The study will employ questionnaire as a research instrument. According to Kumekpor (2002) as cited in Nyamekye (2012), questionnaire organizes the project and gives it direction and coherence; it delimits the project showing its boundaries, keep the researcher focused during the project and point to the data that will be needed. The questionnaire will be designed to reflect the variables of the study. The questionnaire will comprise both open and closed ended questions. The questionnaire comprised four sections. The first section solicited the demographic information of respondents. The second section covered the factors that motivate employees. The third section will comprise of the data on the challenges facing motivation and retention. The fourth section elicited the responses of respondents on the relationship between motivation and job retention.

The responses of respondents on the relationship between motivation and job retention will be ascertained based on the Likert-scale (Strongly Disagree / Disagree / Not sure / Agree / Strongly Agree). In this context, respondents will be

asked to indicate their level of agreement on the extent to which a given motivational variable influences their intention to retain jobs.

Data collection procedure

The primary data was collected through the administration of questionnaire. The questionnaire was administered to the target population through personal contact by the researcher. First, permission of the consent of respondents was sought, informed of the purpose, assured anonymity and confidentiality of responses. Second those that consented to the study were given a questionnaire to complete. After the respondents had completed the questionnaire, the researcher collected it from them and proceeded to data cleaning and analysis.

Reliability and Validity of Data

To establish the reliability of questionnaire, Cronbach co-efficient alpha, a measure of internal consistency was used in the determination of the reliability of the questionnaire. The cronbach co-efficient alpha is deemed appropriate since the items in the questionnaire were multiple-scored especially on the likert-type scale. The Cronbach co-efficient calculated was 0.872. According to Fraenkel and Wallen (2009), a reliability figure should be 0.70 and preferably higher above. Therefore 0.87 is a good value hence the instrument was reliable.

In determining the validity of the questionnaire the researcher gave the instrument to some experts in human resource (Human resource practitioners and

academicians) to critique the instrument for necessary corrections. The reviewers considered the research instrument on the basis of whether the instrument is valid in terms of its content. They analyzed the validity by determining whether the measure fall in line with theory.

Ethical consideration

A research study could be interpreted as an intrusion into the private lives of respondents. To ward off any sense of insecurity among respondents, the respondents were guaranteed of anonymity and also assured of confidentiality of data. In addition they were assured that the data would be limited to only for the academic purpose for which it is intended. In addition all works cited in this study were duly acknowledged.

Data processing and analysis

Data was analyzed descriptively and inferentially, and qualitatively. Research objective one, ie financial and nonfinancial factors that motivate employees was analyzed using descriptive statistics that is percentages. The percentage score of the Likert -scale options were summed up and presented in a table form.

Research objective two, ie differences in motivational factors among managers and non-managers was analyzed inferentially using independent sample t-test. The independent t-test is an inferential statistical test that determines

whether there is a statistically significant difference between the means in two unrelated groups (managers and non-managers)

Research objective three, ie, challenges of motivational efforts and employee retention at FAMB was analyzed qualitatively drawing on thematic narration of interview data. Qualitative data analysis can be described as the process of making sense from research participants' views and opinions of situations, corresponding patterns, themes, categories and regular similarities (Cohen et al., 2007:461). Given the qualitative nature of this research objective, to reiterate, the challenges confronting motivational efforts and job retention, there was the need to interview management of the company studied in this context and therefore the qualitative research was deemed appropriate to achieve this research objective. Minichiello et al. (1990) observe that the qualitative research design requires the understanding of human behaviour from the perspectives of respondents.

Research objective four, that is the relationship between motivation and employee retention was analyzed inferentially using Pearson Correlation Coefficient. The mean score for the motivational factors in the part two of the questionnaire (see appendix 1) was correlated with the mean score of the corresponding variable in the part four of the research instrument. The significance of the relationship was tested using t-test. A correlation coefficient close to 1 implies that there is strong correlation between the two variables and vice versa (motivation and employee retention).

CHAPTER FOUR

RESULTS AND DISCUSSIONS

Introduction

This chapter presents analysis and the discussions of findings of the study. The first section discusses the demographics of the respondents, the second section discusses factors influencing employees motivation, the third section discusses challenges of motivating employees of FAMB, the fourth section discuss the relationship between motivation and job retention and the fifth section test the hypothesis on whether there is a significant difference in factors that motivate employees and managers and the and last section discusses the findings of the study in relation to the literature review.

Demographic Analysis

Departments of respondents

The study inquired about the departments of the respondents. Table 1 below shows the departmems of respondents.

Table 1: Departments of respondents

Department	No. of respondents	Percentage
Finance/Accounts	6	10
Human Resource	10	16.7
Operations	31	51.7
Marketing	9	15
Others	4	6.6
Total	60	100

Source: Field Survey, (2016)

Figure 2 below gives a graphical representation of the departments of respondents.

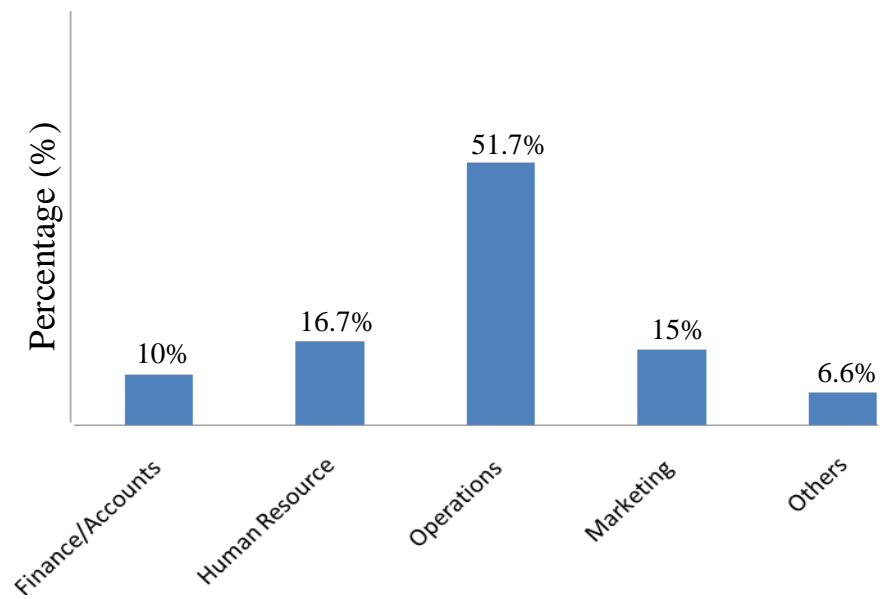


Figure 2: Departments of respondents

From Figure 1, 51.7% of the respondents were in the operations department, 16.7% were human resource staffs, 15% were marketers and 10% belonged to finance/accounts department. Also 6.6% belonged to other departments not captured by the previous departments mentioned.

Length of service

How long an individual has been working in an organization shows how knowledgeable the person might understand a phenomenon or situation affecting the organization hence the study sought length of service of the respondents in FAMB and has presented in Table 2.

Table 2: Length of service of respondents

Length of years	No. of respondents	Percentage
1-5	7	53.3
6-10	32	11.6
11-15	11	18.3
16-20	5	8.3
21 and above	5	8.3
Total	60	100

Source: Field Survey, (2016)

Figure 2 illustrates the length of service of respondents graphically.

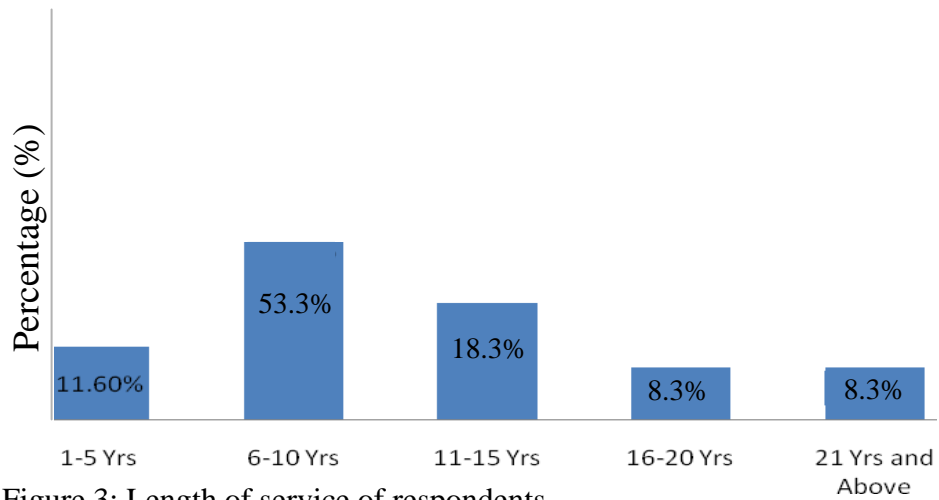


Figure 2 above indicates that 53.3% of the respondents have been working at FAMB between 6 -10 years, 18.3% have worked with the Bank between 11-15 years, 11.6% for between 1-5 years, 8.3% for between 16-20 years and lastly 8.3% for more than 21 years. The number of years the respondents have worked with FAMB is high which suggest that they are aware of the factors that that influence their motivation.

Age of respondents

The study sought to find out the ages of the respondents and the data has been presented in Table 3.

Table 3: Age of respondents

Age	No. of respondents	Percentage
18-25	2	3.3
26-30	8	13.3
31-35	30	50
36-40	13	21.7
41 and above	7	11.7
Total	60	100

Source: Field Survey, (2016)

Figure 4 gives a graphical composition of the age of respondents (employees).

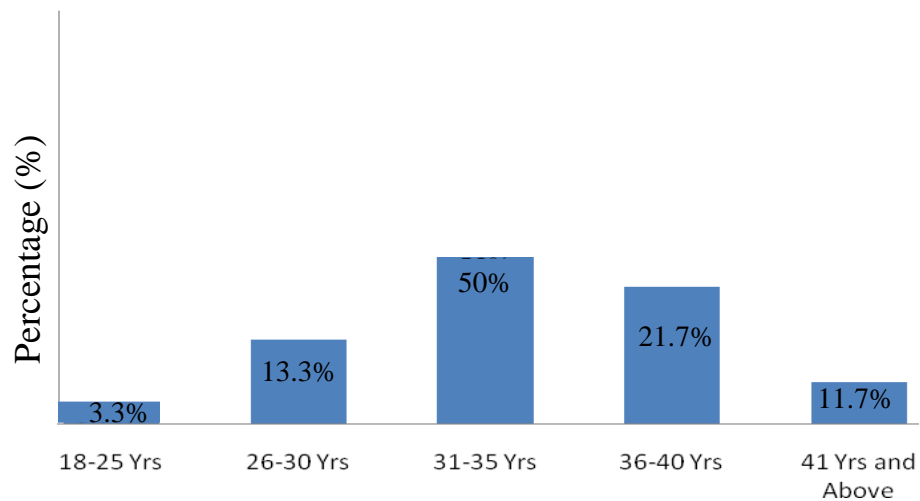


Figure 4: Age of respondents

The information as shown in Figure 3 indicate that half of the respondents (50%) are in the age category 31-35 years and the categories with the least respondents were 18-25 years represented by 3.3% of the respondents. Also 6.7% were in the age bracket of 41years and above and lastly 13.3% were in the age bracket of 26-30 years.

Educational level of respondents

The study found out the educational qualification of the respondents and the data is presented in Table 4 below.

Table 4: Educational level of respondents

Educational level	No. of respondents	Percentage
SSCE	0	0
HND	4	6.7
1st Degree	36	60
Post-Graduate	12	20
Others	8	13.3
Total	60	100

Source: Field Survey, (2016)

Figure 5 gives a graphical illustration of the educational level of respondents.

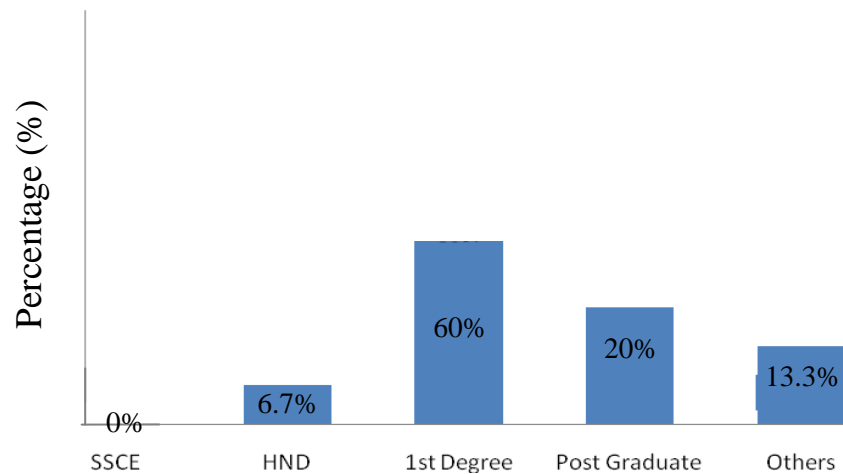


Figure 5: Educational level of respondents

From Figure 5 blow above, it came to the fore that 60% had first degree, 20% have Post graduate degree and 6.7% had HND. Also 13.3% had other qualifications such as ACCA, CIM, etc. Banks are noted for employing individuals with relatively high educational qualification and that explains the reason why the minimum educational qualification was HND.

Discussions

Factors influencing employee's motivation

Every employee has what influences him or her; therefore the study inquired about this and has the information in Table 1.0. Factors that influence employees was identified from literature the review and presented to respondents to rate using a five point likert-sacle. The ratings from the responses as provided by the raw data shown in Table 5 below was summed up and presented in using the percentage score as shown in Table 6.

Table 5: Responses of respondents on factors influencing motivation (raw data)

Factor/Response	Strongly Disagree	Disagree	Not Sure	Agree	Stronly agree
Pay/Wage/Salary	7	8	5	31	9
Fringe benefits	4	10	10	30	6
Allowances	3	10	7	32	8
Promotion	4	4	2	34	16
Job secuity		4	6	33	17
Trainging &Development	7	7	6	32	8
Recognition	4	6	8	34	8

Source: Field survey, (2016)

Table 6: Factors influencing employee's motivation

Statement	Strongly Disagree	Disagree	Not Sure	Agree	Strongly Agree
Pay/ wage/salary	11.70%	13.30%	8.30%	51.70%	15.00%
Fringe benefits	6.60%	16.70%	16.70%	50.00%	10.00%
Allowances	5%	16.70%	11.70%	53.30%	13.30%
Promotion	6.70%	6.70%	3.30%	56.70%	26.60%
Job security	-	6.70%	10.00%	55.00%	28.30%
Training and Development	11.70%	11.70%	10.00%	53.30%	13.30%
Recognition	6.70%	10.00%	13.30%	56.70%	13.30%

Source: Field survey, (2016)

From the Table 6 above, 51.7% of the respondents agreed that pay influences their motivation and also 10% strongly agreed that pay influence their motivation. This implies that the respondents believe in higher pay for job retention. However 11.7% strongly disagreed that pay influences their motivation and 13.3% further disagreed that pay influences their motivation.

About 50% agreed that fringe benefits influence their motivation and 10% strongly agreed. This suggests that fringe benefits results in job retention at FAMB. However, 16.7% disagreed and 6.6% strongly disagreed that fringe benefits affect their motivation.

With regard to allowance, 53.3% agreed and 13.3% strongly agreed that allowance influence their motivation. They reported that fuel allowance,

travelling allowance etc are motivators. But 5% and 16.7% strongly disagreed and disagreed respectively that allowances influences their motivation.

Again 56.7% agreed and 26.6% strongly agreed that promotion influences their motivation. This suggests that promotion results in employee retention at FAMB. But 6.7% agreed and a further 6.7% strongly agreed that promotion influence their motivation.

In addition 53.7% agreed and 13.3% strongly agreed that training and development influences their motivation. FAMB has invested in the employees through the provision of training hence the employees feel they owe it as a duty to continue working at the bank. However 11.7% and further 11.7% strongly disagreed and disagreed respectively training influence their motivation.

Lastly recognition was agreed by 56.7% and 35% strongly agreed. The respondents reported that being recognized for good work done influences their motivation. According to them, such recognition tells them that the bank appreciates their service. But 6.7% strongly disagreed while 10% disagreed to recognition influencing their motivation.

From this results, it can be said that both financial and non-financial rewards affect employee motivation. Staffs were influenced by both financial and non-financial rewards. This confirms what Earls (1998) said, that apart from money which is the cornerstone of employee retention, there are that other important factors that can be used to retain workers. On the other hand managers were influenced with non-financial rewards. This suggests that managers have

moved from lower needs and can be motivated with higher needs as indicated by Maslow's hierarchy of needs.

Hypothesis Test (Whether differences exist in factors motivating employees)

There are no differences in factors that motivate employees.

Statistical difference between motivators of employees and managers were tested using independent sample test and the data is presented in the table below.

Table 7: Independent sample test

Group	Mean	Std. Err	Std. Dev.	95% Conf.	Interval
Managers	1.9	0.31	0.99	0.45	3.67
Employees	3.89	0.42	1.27	0.48	3.75
Combined	1.89	0.633		0.43	3.35

Source: Field survey, Tetteh (2016)

Ho: mean (managers) - mean (staffs) = diff = 0

Ha: diff < 0

Ha: diff ~ = 0

Ha: diff > 0

t = 2.9820

t = 2.9820

t = 2.9820

P < t = 0.0165

P > |t| = 0.0175

P > t = 0.9999

The data shows a statistically significant difference between motivation factors score for managers and staffs (t = 2.9820, p = .0175). In other words, staffs have a statistically significantly more factors that influence their motivation (3.89) than managers (1.9). Therefore we reject the null hypothesis in favour of the alternate hypothesis which states that there is a significant statistical

difference factors that motivate employees and managers. Employees are motivated largely by financial rewards while managers are motivated largely by non-financial rewards.

Challenges of motivating employees

Another objective of the study was to establish the challenges that confront motivational efforts. Qualitative data collected from HR managers suggest that finance acts as a constraint to motivational efforts. Given the scarcity of resources, it is possible the company is not able to meet all the demands of workers particularly those that require monetary commitments. The interview data also suggests that lack of equity in motivational packages constitutes a challenge in motivational efforts. One respondent remarked that *“Though there can be motivational packages, if the employee perceives inequity or otherwise inequality based on his/ her comparison with others, the person may be rather de-motivated and performance suffers as a result”*. A respondent, ie, an HR manager similarly acknowledges that the perception of inequity may sometimes stem from the fact employees have different beliefs, attitudes and value systems. In this regard, recounts that such factors such as previous work environment, employees’ expectation based on their relative evaluation of work output and other moderating variables may partially account for these differences in views about the equitable nature of the motivational packages in the organization.

This finding is consistent with the equity theory put forward by Stacy. As rightly observed by Mowday (1991), equity theory is based on the notion that

people are most satisfied in relationships, both personal and professional when the “give and take are” equal. In terms of work, this can mean that a person judges equity by measuring their input to outcome ratio against that of others. This perhaps has been witnessed at FAMB. It is however possible that for HR managers who concede to the fact that equity serves as a precursor to motivation; their responses might not be arising from their experiences at FAMB but perhaps from their erstwhile work environments. Nonetheless, there is a tacit admission to the fact that though there can be motivational packages inequity in them thereof might spark de-motivation. Interview data further reveal that family pressure and stress can sometimes act as a barrier to motivation and subsequent retention of the employee. For a respondent, stress and related psychological problems interfere with the extent to which workers can be motivated even though the firm may be motivating employees through several ways. A related challenge confronting motivation and employee retention was found as the tendency of employees to be attracted by better career opportunities in existing sister companies. An HR manager in this regard highlights this challenge by asserting that “*Notwithstanding the level of motivation FAMB provides, some employees are more apt to compare existing motivational packages at the company with other companies operating in the industry and may find such companies attractive based on the employee’s own rational calculations*”.

The relationship between employee motivation and job retention

The study investigated the relationship between employee motivation and job retention and has presented the data in the table below. Questions on how employee motivation was affecting employee retention at FAMB was asked the respondents using a likert scale rating. The response was coded, inputted into SPSS and data analyzed using correlation coefficient.

Table 8: The relationship between employee motivation and job retention

Motivation factors and Job retention	Correlation Coefficient	Significance
Relationship between employee recognition and job retention	0.91	0.027
Relationship between promotion and job retention	0.94	0.013
Relationship between fringe benefits and job retention	0.108	0.52
Relationship between training and job retention	0.318	0.593
Relationship between job security and job retention	0.853	0.018
Relationship between salary and job retention	0.7206	0.169

Source: Field survey, Tetteh (2016)

In the Table 3, the correlation coefficient between recognition and job retention was 0.910. The result is positive which shows that the relationship between recognition and job retention was positive. This suggests that the more employees are recognized the more they stay on their job. Again the relation had a p-value of 0.027 and was significant at $p = 0.05$. This implies that employee recognition significantly influences job retention at FAMB.

Again the table shows a positive impact of promotion on job retention. This was represented by a correlation coefficient of 0.940. This implies that the possibility of being promoted in future is keeping employees at FAMB. The relationship between promotion and job retention had a p-value of 0.013 and was significant at a p- value of 0.05. This suggests that promotion significantly influence job retention at FAMB.

Again the data reveal that fringe benefits are not significant ($p=0.10$) in the influence of job retention at FAMB although it has a positive impact on job retention. It recorded a positive correlation of 0.108.

Also the data reveal that the relationship between training and job retention is not significant at p value of 0.10. Its p value was 0.593 but had positive correlation with job retention (0.318). This suggests that although training does not significantly influence job retention it has a positive impact on job retention.

Further, the data show that job security is significant (0.018) in the influence of job retention at p value of 0.05. This suggests that job security is a vital factor in causing employees to continue working at FAMB.

The data on the relationship between motivation and job retention imply that motivation influences job retention of employees of FAMB. This finding confirms Sue (2001) assertion that employee retention is synonymous to employee motivation. A motivated employee will be satisfied and more likely to stay within the organization all other things being equal. Therefore, a key issue to address when looking to retain employee is to motivate them. Employee retention can determine the success of the organization or otherwise.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

Introduction

This chapter presents a summary of the major findings of the study and provides conclusion and recommendations emanating from the study. The chapter ends by providing research avenues future studies can explore.

Summary of the study

The significance of human resource to organizations cannot be overemphasized. Employees are a key asset that can be used for an organizations advantage. It is attested that human resource can be used for a firm's competitive advantage. Therefore the success of any organization is dependent on the quality of its human resource. Pfeffer (2005) attests that obtaining and retaining employees form the basis for developing competitive advantage in an organization. As needs be, for any bank to flourish and remain competitive it is vital that it holds onto its dexterous human resource. This infers that employee retention assume an imperative role in the development of banks.

Motivation plays an important role in employee retention. Highly-motivated employees are likely to continue working in the organization for a long time. It is in line to the linkage between motivation and employee retention that the study sought to investigate motivation and job retention at FAMB. Data was collected across sixty (60) respondents and the methods of analysis employed for the study were; descriptive statistics, Pearson correlation coefficient and

independent sample test. After analyzing the data collected, the following is a summary of the major findings of the study.

The study found that diverse factors influence employee motivation at FAMB. Firstly the study identified pay/wage/salary as a factor that influences employee motivation. Higher pay influences employee motivation. Money is needed to meet daily commitments hence it is very influential in the employee motivation.

Fringe benefits were also found to be another factor that influences employee motivation. Fringe benefits for example free accommodation, free health care, overtime etc was found to influence employee motivation.

Allowance also influence employee motivation as found by the study. Allowances like fuel, travelling etc were found to be motivators for employees of FAMB.

Promotion was also identified as a factor that influences employee motivation. Fairness in promotion ignites employee motivation. When employees are promoted based on their performance it motivates them.

Training and development also influences employee motivation. Training and development of employees is an indication of the good intent of the bank. Training and development shows the extent to which the bank values its staffs and this motivates employees.

Recognition was also found to influence employee motivation. Being recognized for good work done influences employee motivation. Recognition tells employees that the organization appreciates their service.

Managers were found to be more motivated when given non-financial rewards while staffs were motivated given financial rewards.

The study found that the relationship between employee motivation and job retention was positive. Thus employee motivation has impacted positively on job retention. The significant motivational factors found to impact positively on job retention were; recognition, promotion and job security.

One challenge encountered in motivating employees is that employees have different beliefs, attitudes, values, backgrounds and thinking which affect their motivation in different ways.

Another challenge is that employees at different time have diverse needs and expectation which pose a challenge to motivation. At any given point in time, employees are motivated by different factors therefore relying on the same approach in motivating employees every time does not achieve its purpose.

Again budget constraint was found to be a challenge in motivating employees. The bank operates a tight budget which makes increasing financial rewards difficult.

Also personal issues affecting the employee become a bottleneck in the way of employee motivation. Personal issues like family problems, stress, psychological issues become a challenge to employee motivation.

The existence of better career opportunities in the banking industry because of competition was also found to pose a challenge to employee motivation. Employees are continuously looking for better opportunities in the banking industry which makes retaining them a daunting task.

Conclusion

The research purpose underpinning the study was to examine employee motivation and retention at FAMB. Specific objectives were to examine the financial and non-financial rewards which motivate employees, to assess whether there are differences in factors which motivate employees, to determine the challenges facing motivational and employee retention efforts, and lastly to analyze the effect of motivation on motivation and job retention. Based on the findings of the study, it is concluded that both extrinsic and intrinsic factors generally comprising pay/wage/salary, fringe benefits, allowance and promotion, recognition, and job security motivate employees. Additionally, the study concludes that differences exist in factors which motivate managers and non-managers. Largely, whereas non-managers are more influenced by financial rewards, managers are more influenced by non-financial rewards such as recognition and promotion.

Moreover, the study concludes that the effect of motivation on employee retention is positive. Lastly, the study concludes that the challenges of motivational efforts and employee retention at the case study organization examined, FAMB are differences in employee beliefs, attitudes, and values

regarding motivation, budget constraint, personal issues like stress and related psychological issues, and the existence of better career opportunities in the banking industry due to competition. From the theoretical perspective, these findings particularly the finding of both intrinsic and extrinsic variables influencing employee motivation can be attributed to Maslow's Hierarchy of needs theory, and Herzberg Motivation-Hygiene theory. Likewise, the finding of perceived inequity by some employees regarding inequity in motivation systems reinforces the tenets of Stacy's equity theory.

Recommendations

Based on the outcome of the study the following recommendations are made for both policy and practice.

1. Forms of motivation should encompass both intrinsic and extrinsic variables.
2. It is recommended that HR managers strive to achieve equity in motivational packages given to employees. This is particularly important as inequity can negatively affect performance. Equity can be achieved by altering efforts, altering outcomes, changing how people think about efforts or outcomes, "leaving the field", changing the outcomes for others, and changing comparison standards Adams (1963; p.429) as cited in Brandon (2015).
3. HR Managers need to understand that there can be a universal form of motivation that can be applied to all categories of workers. Hence

understanding individual psychologies about motivation becomes imperative. A survey of the views of employees can be useful in this regard

4. Additional forms of motivation can be introduced to improve on the motivational level of employees. Efforts meant to gather information about the forms of motivation employees want should be expended.
5. FAMB can seek to provide competitive rewards to its employees. Knowledge of what motivational rewards other companies in the banking industry provides to employees can be useful in this regard.

Suggestions for further research

The findings of the study derive from the peculiar circumstances of FAMB. Consequently, the extent to which the findings made in this study can be applied to other population settings, especially, other banking institutions may be limited in scope. It is suggested that future researchers employ other samples drawn from different population units to undertake a review of key motivational factors in an organization. Asymmetric findings or otherwise may throw more light on the subject of motivation and employee motivation.

The findings of the study and consequent recommendations may not be applicable over time given the variable nature of human beings. Longitudinal studies can be conducted to ascertain stability or otherwise in research findings. Asymmetric findings may cast more light on the problem of employee motivation and job retention.

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APPENDICES

Appendix A- Questionnaire for Employees

This questionnaire is meant for academic purpose, and aims at interviewing respondents on motivation and employee retention at First Atlantic Merchant Bank (FAMB). You are assured of the strict confidentiality of all information given in relation to this study. Thank you.

PART ONE (Demographics)

1. Job Title.....

2. How long have you been working with FAMB?

(a) 1-5 Years (b) 6- 10 Years (c) 11-15 Years (d) 16-20 Years (e) 21 Years and Above

3. Gender

(a) Male (b) Female

4. Age

(a) 18-25 Years (b) 26- 30 Years (c) 31-35 Years (d) 36-40 Years (e) 41 Years and Above

5. Highest educational level attained

(a) S.S.C.E (b) H.N.D (c) First Degree (d) Post Graduate (e) Other (specify).....

PART TWO (Employee motivation)

Indicate the extent to which these factors motivate you by ticking the appropriate response where 1= strongly disagree 2= disagree 3=not sure 4=agree 5= strongly agree

Statement	1	2	3	4	5
6. Pay/ wage/salary					
7. Fringe benefits					
8. Allowances					
9. Promotion					
10. Job security					
11. Work environment					
12. Training and Development					
13. Recognition					
14. Responsibility					

15. Any other factor influencing your motivation?

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PART THREE (Employee motivation and Job retention)

State your agreement or disagreement to these statements. 1= strongly disagree
2= disagree 3=not sure 4=agree 5= strongly agree

Statement	1	2	3	4	5
22. My current salary is influencing me to stay with FAMB					
23. Fringe benefits and other allowances is influencing me to stay with FAMB					
24. I am due for promotion soon and that is influencing me to stay with FAMB					
25. My job is secured at FAMB and that is influencing me to stay					
26. The training acquired from FAMB is influencing my stay					
27. I am recognized as an important employee at FAMB and that is influencing me to stay					

28. Any other comment you wish to add?

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End of questions

Thank you

Appendix B- Interview Guide for HR Managers

1. Please describe your your position and role in the organization?
2. What forms of motivation do you have for workers in your organization?
3. What challenges confront motivational efforts in the organization?
4. From your experience in the organization, describe the extent to which motivation impacts on employees' retention.
5. Any other comment you wish to add?.....
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End of questions

Thank you