



Strategic reward system and employee productivity of selected deposit money banks in Delta State-Nigeria

Ekwelem Chidiebere Maryann¹, Osazevbaru Henry Osahon²

¹ Department of Business Administration, Faculty of Management Sciences, Delta State University, Abraka, Delta State, Nigeria

² Professor, Department of Business Administration, Faculty of Management Sciences, Delta State University, Abraka, Delta State, Nigeria

Abstract

This study examined the effect of strategic reward system on staff productivity of selected deposit money banks in Delta State, Nigeria. The specific objectives of the study were to: examine the effect of performance recognition on staff productivity and evaluate the effect of career development on staff productivity. The research design adopted was the descriptive survey approach and the sample size was 378 employees drawn from five selected deposit money banks operating in Delta State. Primary data was generated using questionnaire that reported a reliability coefficient of 0.81. The hypotheses were tested with regression analysis and the study found that performance recognition has positive significant effect on staff productivity (t-statistics 8.312 p-value 0.000<0.05). The study also revealed that career development has significant positive effect on staff productivity (t-statistics 9.491 p-value (0.000<0.05). The study concluded that there was positive and significant effect of strategic reward system on staff productivity in banking industry especially in deposit money banks in Delta State. The study recommended that management of deposit money banks in Delta State should implement clear reward policies such as bonuses, promotions to enhance motivation and overall performance. Also, human resource managers should establish as alternative to pecuniary incentives, training programmes and provide growth opportunities to employees to enhance their skills and long term retention.

Keywords: Career development, career counseling, job rotation, performance recognition work behaviour

Introduction

Strategic reward system is an important tool that top management uses to channel employees' motivation and improve staff performance. Generally, individuals are motivated to work by the needs they have which require satisfaction. Such individuals are committed to jobs they perceive to have a possibility of satisfying their needs through the reward they will receive for the work done. The type of motivation depends greatly on the nature of the reward. Strategic reward system is, therefore, one of the factors that have the ability to improve the performance of individuals and organisations by increasing productivity, quality of performance and encouraging positive work attitudes from workers to be in line with organisation's objectives (Abdul, 2019) ^[1].

Ideally, motivated staff will be committed to their work only when they find out that their job contains task that is intrinsically rewarding (Ajila & Abiola, 2023) ^[3]. In the same light, extrinsically motivated employees will be committed to the extent that they can gain or receive external rewards for their job. With a well-motivated workforce, staff performance can manifest on organisational effectiveness, which allows individuals to focus on the development of their work, in terms of behaviour, knowledge, ethics, skills, and effectiveness (Chiekezie, Emejulu & Nwanneka, 2020) ^[9].

Every organisation faces a challenge in developing the right rewards and recognition system as it is a problem common to all contemporary organisations. It is imperative for organisations to find the most suitable human resources that will assist them in reaching their goals and achieving greater success. Talented human resources are difficult to retain

without adequate rewards and recognition schemes. Attracting qualified candidates with these qualities contributes significantly to a company's performance and its ability to achieve its strategic goals. Typically, these systems aim to reward employees based on their performance in achieving an organisation's strategic goals and obtaining something in return, whether tangible or intangible, which is an effective way to reward and recognize employees who deserve to be rewarded. There are a variety of intrinsic and extrinsic rewards that can increase productivity and employee satisfaction in the organisation in which they work. In addition to affecting employees' performance, these rewards have a significant impact on the organisation as a whole (Ali & Anwar, 2021) ^[4].

Career progression has entered a new phase as a skilled field with a significant theoretical underpinning that guides its use in the commercial arena on a worldwide scale (Hartung, 2022). Equally, career development through its dynamic has become a global practice with increasing importance committed to service provided by manpower in the global economy. Employers in developing economies have begun to appreciate the significance of offering chances for professional progress to its workforce (Mwanje, 2020) ^[7].

The performance of every staff is a major concern to the human resource department especially in banks. In spite of the qualification and length of service of employees, they are sometimes reluctant to put in their best at their jobs. Many work only within the confines of their job specification and are not interested in putting in any additional effort in driving the organisational goals. This takes away creativity from the work place, limits invention and improvement and places such a firm at a competitive

disadvantage. It takes only motivation to transform these staff into a self-driven and work oriented labour force (Eze & Anikeze, 2018) ^[13].

As pointed by Falola, Ibidunni and Olokundun (2019) ^[15], an effective strategic reward system is not static but constantly fine-tuned, and its effectiveness often evaluated to ensure it constantly captures employee motivation. It must constantly increase the desire to attain high standards, increase employee satisfaction and give a feeling of competence and freedom (Enyioko & Ikoru, 2018) ^[12]. Employers get more of the behaviour that they reward, not actually what they assume they will naturally get from employees. Thus, when employees surpass their target or exceed their standard they expect to be rewarded immediately as a way of motivating them. By doing this, employees directly connect reward with work behaviour and the higher performance they have attained (Ezeanyim, Ufoaroh & Ajakpo, 2019) ^[14].

Employees are the key resources in the success or failure of any formal organisation. The ability of employers to attract, retain and reward appropriately talented and competent employees could depend on strategic reward system employed in the organisation. Likewise, an employee's willingness to stay on the job largely could depend on reward packages of the organisation (Armstrong, 2019) ^[5]. In attempting to ensure staff optimal productivity, organisations need to consider a variety of appropriate ways to reward the employee to get the desired result (Falola, Ibidunni & Olokundun, 2019) ^[15]. It has been argued that the degree to which staff is satisfied with their job and their readiness to remain in an organisation is a function of reward packages. Organisations that have goals to achieve would require satisfied and happy staff in her workforce.

Strategic reward system requires integrating employees' processes and information with business process and strategies to achieve optimal organisational goals and objectives. This can be attributed to the fact that reward management is an essential tool to "integrate individual efforts with strategic business objectives by encouraging employees to do the right things which will improve efficiency (Kehinde, & Adeagbo, 2020) ^[24]. In other words, strategic reward system is a powerful means of focusing attention within an organisation. The ability of an organisation to guarantee its employee certain comfort and tranquility when he or she retires is very critical to the organisations survival.

In Delta State, the banking business is a major source of job creation. Banks that prioritize professional development have a better chance of producing high-quality results from well-trained staff, which strengthens their competitive advantage. According to the business report, employee turnover in the banking sector worldwide was 29 percent in 2024^[16]. According to the report, low pay and a lack of strategic motivational initiatives account for 68 percent of reported turnovers. The lack of opportunities for career advancement accounted for 13%, the poor recognition for 10%, and other internal and external factors, such as a lack of proper working tools, accounted for the remaining 9%. Based on a Deloitte analysis published in 2023, employee turnover in African banking industry has reached an all-time high of 31%, with the risk that the rate will continue to rise. In accordance with these figures, employee total sales are a major issue that has severely hampered the industry's expansion.

To address this problem of low productivity in the banking business, this study examined the effect of strategic reward system on employee productivity of selected deposit money banks in Delta State. It is not only the huge issue of staff low productivity in the banking business that spurred this research, but also the voids in past studies on the topic at hand. Existing related researches have not provided adequate literature on the subject. The research questions therefore are: (i) to what extent does performance recognition affect employee productivity in deposit money banks? (ii) What is the effect of career development plan on employee productivity in deposit money banks?

Accordingly, the general objective of this study is to examine the effect of strategic reward system on employee productivity in selected deposit money banks. To achieve this objective, the following hypothetical propositions were made: H₀₁: adoption of performance recognition has no significant effect on employee productivity. H₀₂: career development plan does not have significant effect on employee productivity.

Review of Related Literature

1. Overview of Strategic Reward System

Employee reward programmes are created to encourage and stimulate employee performance while building loyalty and retention (Fitri, 2024; Yeswa & Ombui, 2019) ^[16, 34]. These systems usually include a variety of rewards, perks, and recognition initiatives designed to honour and commend workers for their accomplishments, contributions, and length of service to the company. Money bonuses, performance-based incentives, staff discounts on services, recognition events, career development opportunities, and benefits like free meals or stays are typical components of these reward programmes (Cwibi, 2024). Studies reveal that efficient incentive programmes have a favourable effect on staff contentment, involvement, and efficiency (Miao & Wu, 2018; Kim & Jogaratham, 2016).

Furthermore, these methods help lower employee turnover rates and increase commitment to the organisation (Zopiatis, 2015) ^[36] (Saeed, Almas, Anis-Ulhaq & Niazi, 2020) ^[31]. But creating and executing fair compensation plans that satisfy a range of workers' demands and preferences while supporting company objectives is not without its difficulties (Shin & Kandampully, 2017) ^[33]. Additionally, the efficacy and generalisability of reward systems in various environments may be impacted by cultural disparities and shifting labour market circumstances (Yi, Gong, & Chen, 2017) ^[35]. In order to meet the interests and preferences of the modern workforce, banks for instance, are placing an increasing amount of focus on integrating non-monetary incentives into their reward systems, such as work-life balance initiatives and wellness programmes (Jain, 2018; Ayob, Adzroe, & Nawi, 2019) ^[6, 22]. All things considered, bank incentive programmes are vital to the development of a driven, devoted, and enthusiastic staff (Gupta, 2019; Maitland, 2020) ^[20, 28].

Reward is generally understood as the total amount of financial and non-financial reward or total remuneration provided to an employee in return for labour or service rendered at work. It is possibly the most critical contract term in each paid-work (Samatha, Amewugah & Mawutor, 2018). Rewards can be intrinsic and/or extrinsic. Among the intrinsic rewards are job autonomy, recognition, training and responsibilities. On the other hand, extrinsic rewards

comprise of salaries and wages, promotions, allowances and bonuses. The effective administration of intrinsic and extrinsic rewards affects employees' behaviour in the areas of punctuality, turnover, absenteeism, commitment and satisfaction, which in turn affects performance and productivity levels (Akuoko, Kanwetuu & Dwumah, 2014). Strategic reward system refers to all categories of financial and non-financial benefits, tangible services and benefits that an employee receives as part of employment relationship with the organisation. It increases the level of efficiency and performance of the employees on their jobs and in turn increases the success of the organisation (Bratton & Gold, 2020) Kalleberg (2019) ^[7, 14] opined that an organisation reward system refers to the method of awarding benefits to workers for outstanding performance. The study stated further that reward is an important part of the feedback loop in performance management; and a reward will only have a positive effect if the individual value the reward and it is appropriate to the effort that was put in and to the achievement. This reward can be in the form of praise, promotion, merit pay, prizes and special awards.

1.1 Performance Recognition

Performance recognition is a constructive, genuine feedback based on acknowledging people as sincere, worthy of respect, having needs, and equipped with their own personal expertise (Brun & Dugas, 2021). The Australian Office of the Commissioner for Public Employment (2021) ^[4] defines performance recognition as a return on an employee's effort, dedication to work and results. The Human Resources Council of Canada (2022) used different words to define employee recognition as the acknowledgement of an individual or team's behaviour, effort and accomplishments that support the organisation's goals and values. Recognition is the demonstration of appreciation for a level of performance, an achievement or a contribution to an objective. It can be confidential or public, casual or formal. It is always in addition to pay (Pitts, 2015).

Employees do not only want attractive pay and benefits, but also expect that their efforts are valued, appreciate and treated fairly (Peter & Boateng, 2015) ^[23]. Recognition is the timely, informal or formal acknowledgement of a person's or team's behaviour, effort or business result that supports the organisation's goals and values, and which usually is beyond normal expectations (Harrison, 2011). It is the acknowledgement, appreciation, or approval of the positive accomplishments or behaviours of an individual or team (University of Iowa, 2019) ^[14]. It also encompasses praise or a personal note of acknowledging achievements including small gestures that are important to employees (Gostick & Elton, 2017). This recognition could be in forms of personal recognition, achievement recognition, work performance recognition; and recognition of dedication on the part of the workers (Brun & Dugas, 2018). Performance recognition is regarded as important tool in promoting workers' motivation and organisational success (Tessema, Ready & Embaye, 2013). This is because workers are likely to be motivated to improve their performance based on recognition, and are likely to be less motivated if organisation neglects their contributions (Shonubi, Abdullah, Hashim & Hamid, 2016).

1.2 Career Development Plan

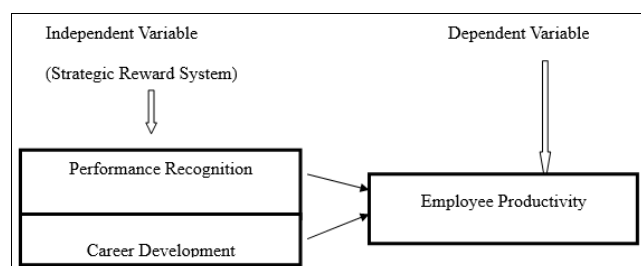
According to Armstrong (2016), career development refers to providing opportunities for people to progress and develop their careers and ensuring that the organisation has the flow of talent it needs. On the other hand, career management was described by Greenhaus, Callanan, and Godshalk (2020) ^[19] as processes by which people create, put into practice, and evaluate career goals and strategies. Career management is thus a continual activity throughout the working life. Using a planned programme that includes activities like career systems, career counseling, job rotation, and other career management tools and resources, Martin, Romero, Valle, and Dolan (2021) ^[27] contend that the career management initiative is a nexus between organisations and individuals. Organisations attempt to match individual interests and capabilities with organisational opportunities.

Additionally, Brown (2018) ^[8] contends that career development activities must aid people in acquiring the knowledge, abilities, and behaviors necessary for success. When a person fulfills their career goals, the consequence of both individual career planning and organisational career management procedures is career growth. Although career development in this setting can and does help individual employees, this phase is mostly employer-focused, which means that much of this growth is focused on organisational efficiency (Hall, 2022) ^[21]. The needs and culture of the workplace are ingrained in employees, and they receive continuing training and direction on how to adjust to changes that will take place both internally and externally to the business.

2. Employee Productivity

Productivity according to Egbe, (2022), is the ratio of output created as a result of the process' use of organisational resources. Here the output refers to the quantity and quality of goods and services generated by the organisation and inputs refers to the amount of productive resources such as materials, labour, technologies, energy and time used in the creation of a certain product. Employee productivity is an assessment of the efficiency of a worker or group of workers. In actual terms, productivity is a component which directly affects the company's profits. Productivity may be evaluated in terms of the output of an employee in a specific period of time. Typically, the productivity of a given worker will be assessed relative to an average output for employees doing similar work. It can also be assessed according to the amount of units of a product or service that an employee handles in a defined time frame (Piana, 2021). OECD (2018) ^[22] define it as the ratio of a volume measure output to a volume measured input; illustratively, productivity is simply the output of a given resource input at a particular time.

The link between strategic reward system and employee productivity proposed by this study is as shown in the conceptual framework in Fig1.



Source: Authors' Model (2025)

Fig 1: Conceptual Framework of the Study

3. Theoretical Framework

This study is anchored on expectancy theory. The expectancy theory was developed in 1964 by Victor H. Vroom. The theory argues that the strength of a tendency to act in a certain way depends on the power of an expectation that the act will be followed by a given outcome and on the attractiveness of the outcome to the individual (Vroom, 1964). Here, attractiveness is the importance that the individual places on the potential outcome that can be achieved on the job. This theory posits that individuals such as employees will often tend to act or perform to given extent on the basis of the expectation that, the act has a pleasant outcome that will follow. Three variables are often linked to the expectancy theory.

First, there is the effort performance linkage to expectance which entails the probability individuals perceive in line with the notion that when they exert a given level of effort, they will eventually perform as expected. Second, there is the linkage between performance rewards and instrumentality (Robbins *et al.*, 2013). This linkage or relationship focuses on the belief that individuals eventually attain the desired outcome when they perform at a given level. Third, there is the relationship between valence and attractiveness. This stipulates the importance placed by individuals on the rewards that a given job is likely to afford them.

The expectancy theory works in several ways. First, the strength or level of an individual's motivation towards performing a given task directly correlates with the level of believing that the individual has the capability to realize goals set for him/her. Second, the employee on the basis of instrumentality notion has to believe that after achieving the given goal, he or she will be adequately rewarded by the organisation (Robbins *et al.*, 2013). Third, based on valence or attractiveness notion, the individual has to believe that the stated reward will eventually satisfy individual goals. The key issues concerning valence is that the right criteria should be employed in judging employees' performance in achieving the desired outcomes (Robbins *et al.*, 2013). In addition, the employees' personal review on the chances they have towards achieving the desired goals is very important. Employees should view themselves as capable of, or having a high probability of achieving or successfully attaining the desired levels of performance.

4. Empirical Review

Ani, Okafor and Nwagbala (2023) examined the extent of relationship between reward system and employee performance in selected banks in Awka, Anambra State. The study was anchored on reinforcement theory and descriptive survey research design was adopted with a sample size of 232 employees. Data were collected with the aid of structured questionnaire and tested using Pearson Product Moment Correlation Coefficient. Findings revealed a positive relationship between reward system and employee performance in selected banks by indicating a positive relationship between monetary reward and employee engagement; between non-monetary rewards and employee loyalty. The study concluded that effective reward system can contribute to outstanding employee performance as the adoption of monetary and non-monetary reward systems have significant effect on the performance of an employee. Edeme and Efeakpokrire (2023) determined the effect of organisational incentives on staff job satisfaction. The

population of the study comprised the seven hundred and thirty four (734) employees of Delta State University, of which a sample of 259 respondents was drawn using the Taro Yamane sample size determination formular and the simple random sampling technique was used to sample the respondents. The primary data was collected through the use of a structured questionnaire and was analyzed through descriptive and inferential statistics using SPSS version 23.0. The study concluded that there is a positive significant effect of organisational incentive on employee job satisfaction in Delta State University.

Uzochukwu, Nwankwo and Okafor (2023), investigated the effect of reward system on employee productivity in Nigerian hospitality industry. Specifically, the study assessed the effect of sizeable wage and salary reward system on employee quality of service delivery and ascertained the effect of retirement benefits reward system on employee commitment. The hypotheses were tested with regression analysis and found that sizeable wage and salary reward system has significant positive effect on employee quality of service delivery. The study also revealed that retirement benefits reward system has significant positive effect on employee commitment.

Ogunayo (2021) ^[4] investigated the effect of organisational reward system on employee performance of selected banks in Lagos Metropolis, Nigeria. The objective was to establish effect of organisational reward system (recognition, employee development, and benefits) on employee performance (contextual performance, counterproductive behaviour, and adaptive behaviour) using a survey research design. Two banks were sampled and used for the study. A total population of 315 employees with a sample size of 255 employees was investigated. To determine the link between the variables, the data was analysed using the bivariate regression analysis. The investigation revealed that recognition had significant effect on contextual performance. The finding also revealed that employees' development had a negative and significant effect on counterproductive behaviour. Also, it was discovered that benefits had significant effect on adaptive performance. The study concluded that organisational reward system affected employee performance in selected banks in Lagos Metropolis, Nigeria.

Obiaga and Itakpe (2021) ^[4] examined reward system and employee performance in the oil and gas industry in Rivers State. Specifically, the study examined the influence of bonuses on employee productivity, analysed the relationship between reward and employee productivity, and determined the influence of promotion on employee productivity. The questionnaire was adopted as the research instrument to elicit the needed data from 243 respondents. The descriptive statistics and Pearson's correlation analysis were employed to carry out the data analysis. The results indicate that there is a significant relationship between bonuses and productivity, reward and productivity, promotion and productivity in the oil and gas industry in Rivers State.

Kawara (2021) ^[4] conducted a study to examine effects of reward systems on employee productivity in Catholic University of Eastern Africa, Kenya. The specific objectives of the study were to determine the factors which increase employee motivation to better performance and critically

evaluate and focus on the effects of reward systems on employee productivity. Purposive sampling was used to sample 80 respondents from all cadres of staff. Data was collected through self-administered questionnaire. Regression technique was used to analyze the data. The findings of this study revealed that different respondents had different motivational preferences but majority of the Institution's staff was more exposed to the use of non-financial rewards such as recognition, training, opportunities to handle greater responsibilities, employee promotion and participation in key decision making and challenging jobs to motivate exemplary performers. The study also shows that the rewards offered as a result of good performance were worthwhile and meaningful. It concluded that employees reward system is a source of motivation to the employees. Folalu and Aneke (2020) [17] assessed the effect of motivation and reward of employee performance in the bank industry in some selected banks in Ilaro, Ogun State Nigeria. A descriptive and cross-sectional study was conducted among sixty workers in three selected banks in the study area. A semi-structured questionnaire was used to obtain information on the bio data/socio-economic characteristic and motivation and reward on employee performance of the workers. Correlation and regression analysis were utilized to test the relevant hypothesis. The results showed that there is a weak positive relationship ($r=0.494$) between employee performance and monetary reward. However, there was a very weak insignificant relationship between employee performance and motivation ($r=0.246$). The study suggests that bank management should always find how they will inculcate other means of compensation for staff welfare.

Data and Methods

The study adopted a descriptive survey approach for the investigation. This approach is designed to obtain precise information concerning current status of the phenomena. The study area was Abraka, Warri and Asaba of Delta State with the following selected deposit money banks (First Bank, Guarantee Trust Bank, UBA Bank, Zenith Bank and Fidelity Bank) having a sample distribution as presented in Table 1.

Table 1: Sample Distribution

Bank	Managerial Staff	Middle-Level Staff	Operational Staff	Total Staff
First Bank	9	26	51	85
Guarantee Trust Bank (GTB)	7	21	42	70
UBA Bank	8	23	44	75
Zenith Bank	7	19	39	65
Fidelity Bank	6	19	38	63
Total	37	108	214	378

Source: Authors' Fieldwork, 2025

The data collection instrument was a structured questionnaire divided into two sections. The first section gathered demographic information, while the second section focused on variables of the study. The questionnaire

employed a five-point Likert scale, with responses ranging from "Strongly Disagree" (1) to "Strongly Agree" (5). To ensure reliability, a pilot test was conducted with 30 respondents from the non-target banks. The Cronbach's alpha coefficient was calculated, with an aggregate reliability value of 0.81 which is above the threshold of 0.70 deemed acceptable for internal consistency (Osazevbaru & Amawhe, 2021) [29].

Table 2: Reliability Test Result

S/N	Variable	No of Item	Alpha
1	Performance Recognition	4	0.79
2	Career Development Plan	4	0.82
3	Employee Productivity	4	0.83
	Aggregate		0.81

Source: Authors' Computation, 2025.

Data was analyzed using both descriptive and inferential statistical techniques. Frequency and percentages were used to summarize the demographic characteristics and descriptive statistics such as mean and standard deviation used for responses to the research questions. Multiple regression analysis was used to test the hypotheses at 5% significance level. All analyses were conducted using SPSS 25 software.

Results and Discussion

1. Data Presentation

Presentation of data begins with demographic distribution of respondents as presented in Table 3.

Table 3: Demographic Distribution of Respondents

Title		Frequency	Percentage
Questionnaire Distributed		378	100%
Returned Copies of Questionnaire		358	95%
Non-returned Questionnaire		20	5%
Gender	Female	213	59.5%
	Male	145	40.5%
Age Bracket	20-30 Years	153	42.7%
	31-40 Years	111	31.0%
	41-50 years	66	18.4%
	Above 51 years	28	7.8%
Educational Qualification	HND/B.Sc.	231	64.5%
	MBA/M.Sc.	125	34.9%
	Ph.D	2	0.5%
Work Experience	1-5 years	111	31.0%
	6-10 years	153	42.7%
	11-20 years	66	18.4%
	21-35 years	28	7.8%

Source: Authors' Field Work, 2025

Research Question One

To what extent does performance recognition have effect on employee productivity of selected deposit money banks

Table 4: Mean Rating of Responses of Respondents on the Extent to which Performance Recognition affect Employee Productivity of Selected Deposit Money Banks

S/N	Statement Items	SA	A	U	D	SD	Mean	Std Dev
1	Recognition is a reward for employee performance in acknowledgement, approval and genuine appreciation.	156	124	58	12	8	4.14	0.0029
2	Personality is the important factor that creates people preferences about the form of recognition	124	156	48	20	10	4.02	0.0027
3	The most often used form of recognition is a verbal praise	213	91	42	9	3	4.40	0.0034
4	Written praise shows high level of performance.	197	104	37	12	8	4.31	0.0032
Grand Mean							4.218	0.0031

Source: Authors' Field Work, 2025

Table 2 shows the opinion of respondents on the extent to which performance recognition affect employee productivity. The grand mean of 4.218 is greater than the cut-off mean of 3.00 therefore, performance recognition have effect on employee productivity. Also, the low value of

the standard deviation supports this result.

Research Question Two

What is the effect of career development plan on employee productivity of selected deposit money banks?

Table 5: Mean Rating of Responses of Respondents on the Effect of Career Development Plan on employee productivity of Selected Deposit Money Banks

S/N	Statement Items	SA	A	U	D	SD	Mean	Std Dev
1	The development programmes of the bank have ensured better utilization of employees' skills	180	100	48	23	7	4.18	0.0030
2	Career development establishes a career planning process at your organisation	126	158	64	20	10	4.20	0.0030
3	Career development helps staffs to attract top contracts and retain valued	200	101	45	9	3	4.36	0.0033
4	The bank's development programmes have increased job satisfaction	190	111	35	12	10	4.28	0.0032
Grand Mean							4.255	0.0031

Source: Authors' Field Work, 2025

Table 5 shows the opinion of respondents on the extent to which career development affect employee productivity. The value of the grand mean (4.255) is greater than the cut-off mean of 3.000 implying that career development has effect on employee productivity of selected deposit money banks. The low value of standard deviation shows that the respondents are in agreement with all the items.

2. Test of Hypotheses

Hypothesis One

This hypothesis states that: performance recognition has no significant effect on employee productivity of selected deposit money banks in Delta State. The results of the test of this hypothesis using simple regression model are presented in Table 6.

Table 6: Linear Regression Result for Hypothesis One

Model Summary						
Model	R	R Square	Adjusted R Square		Std. Error of the Estimate	
1	0.917 ^a	0.840	0.840		0.40781	
ANOVA ^a						
Model	Sum of Squares	Df	Mean Square	F	Sig	
1	Regression	50.510	1	50.510	15.954	0.000 ^b
	Residual	1130.262	357	3.166		
	Total	1180.772	358			
Coefficients ^a						
Model		Unstandardized Coefficient		Standardized Coefficient	t	Sig
		B	Std. Error	Beta		
1	(Constant)	0.640	0.113		5.645	0.000
	Performance Recognition	0.208	0.025	0.917	8.312	0.000

Dependent Variable: Employee Productivity

Predictor (constant), performance recognition

Source: Authors' Computation, 2025

The result in Table 6 shows that the coefficient of performance recognition (0.208) is positive which means that performance recognition have positive and direct effect on employee productivity. The statistical significance of this value measured by the t-statistics shows that the p-value is 0.000. Clearly, this estimate is statistically significant at the 5% level of significance. Again, the R value (0.917) and R² value (0.840) are quite high and positive showing a significant association and explanatory influence of

performance recognition on employee performance. The model fitness displayed by the Anova Accordingly, our empirical result showed that the Pearson product moment correlation analysis (r) was 0.917. The strength of relationship between the two variables was high. However, we rejected the null hypothesis and conclude that performance recognition had positive and significant effect on staff productivity of selected deposit money banks in Delta State

Hypothesis Two

This hypothesis states that Career development plan does not have significant effect on employee productivity of

selected deposit money banks in Delta State. The simple regression result is presented in Table 7.

Table 7: Linear Regression Result for Test of Hypothesis

Model Summary							
Model	R	R Square	Adjusted R Square		Std. Error of the Estimate		
1	0.932 ^a	0.869	0.868		0.37028		
ANOVA ^a							
Model	Sum of Squares	df	Mean Square	F	Sig		
1	Regression	2.923	1	2.923	21.338	0.000 ^b	
	Residual	48.909	357	1.37			
	Total	51.832	358				
Coefficients ^a							
Model	Unstandardized Coefficient	Standardized Coefficient		t	Sig		
		B	Std. Error			Beta	
1	(Constant)	0.650	0.102			6.401	0.000
	Career Development	0.218	0.023	0.932		9.491	0.000

Dependent Variable: employee Productivity
 Predictor (constant), career development
Source: Authors' Computation, 2025

From Table 7, the coefficient of the explanatory variable (career development) is 0.218. This value is positive implying that career development positively influences employee productivity. The t-value for measuring the statistical significance of the coefficient is 9.491 with probability value that is less than 0.05 indicating that the coefficient is statistically significant. Clearly, career development has positively and significant effect on employee productivity. This result is substantiated by the value of R (0.932) and R² (0.869) which respectively measure the correlation coefficient and the coefficient of determination. For instance, the value of R² shows that 86.9% of the variations in employee productivity are explained by career development. The model is also well fitted as the F-value (21.338; prob. 0.000) is statistically significant. Against this backdrop, the study rejected the null hypothesis and submits that career development has positive significant effect on employee productivity of selected deposit money banks in Delta State

3. Discussion of Findings

Performance recognition was found to have significant positive effect on employee productivity of selected deposit money banks in Delta State. This implies that increase in performance recognition programmes in the banking sector would lead to about 20.8% increase in productivity. This finding conforms to the findings of Kawara (2021). Career development plan was also found to have significant positive effect on employee productivity of selected deposit money banks in Delta State. From the results, increase in career development plan in the banking sector would lead to 21.8% increase in productivity. This finding is in agreement with the study of Ani, Okafor and Nwagbala (2023).

Conclusion and Recommendations

This study provides insight into the effect of strategic reward systems on employee productivity in selected deposit money banks in Delta State. The study analyzed the effect of two independent variables namely performance recognition and career development on productivity using regression models. The study concluded that performance recognition significantly affects staff productivity, as employees tend to perform better when their efforts are

acknowledged. Recognition serves as a strong motivator, reinforcing employees' commitment to their roles. Furthermore, regular payment of basic salaries was found to support productivity, as employees appreciate timely compensation, which enhances motivation and performance. Additionally, findings revealed a significant relationship between career development and employee productivity, highlighting that interconnected systems such as reward and recognition, learning and development, performance management, and recruitment play crucial roles in enhancing productivity, retention, and overall performance. Effective career development initiatives positively influence productivity, leading to increased engagement, reduced recruitment costs, and higher internal role fulfillment. Based on the findings, the study recommended the following: (i) Management of deposit money banks should implement clear reward policies, such as bonuses, promotions, and public acknowledgment, to enhance motivation and overall performance. (ii) Human resource managers should establish, as alternative to pecuniary incentives, robust training programmes and provide growth opportunities to employees, ensuring skill enhancement, higher engagement, and long-term retention.

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