

Rewards And Employee Retention in Ebonyi State Public Corporations: Focus on Ebonyi State Broadcasting Corporation And Ebonyi State Water Corporation

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Abstract: Organisations face disruptions in service delivery, lose vital knowledge and sometimes face negative consequences when they lose valuable, skilled or high performer employees. Though many factors contribute to employee turnover, rewards have been identified as one of the most important factors. Hence, this study sought to investigate the relationship between rewards and employee retention in Ebonyi State public corporations. The study employed correlational design and data generated from 132 employees of the organisations was analysed using Statistical Package for Social Sciences (SPSS). The result showed that positive relationships exist between both monetary and non-monetary rewards and employee retention. The regression analysis showed that monetary reward accounted for the most observed variance in employee retention explained by rewards. This suggests that the rate of retention will likely increase if government increases the rewards of the employees, especially monetary rewards.

Key words: Rewards, Monetary Rewards, Non-monetary Rewards, Employee Retention, Public Corporation.

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I. Introduction

The process of attracting and developing the requisite skills that best suit the objectives and technical requirements of any organisation is not an easy task despite the acclaimed high rate of unemployment in Nigeria. No doubt, human resources have been recognized as the most valuable asset any organisation possesses (Ng'ethe, Iravo & Namusonge 2012). While there are many people looking for jobs, valuable and good employees are increasingly becoming difficult to find (Panoch, 2001 in Ng'ether et al. 2012). The essential of managing and retaining competent human resource lies in its importance towards effective and efficient delivery of goods and services in organisation (Olowu & Adamolekun, 2005). Retaining promising employees is fundamental to achieving competitive advantage (Elom and Nwekpa, 2015; Walker, 2001, in Das & Baruah, 2013). Moreover, long term health, sustained performance and success of any organisation depend to a large extent on the retention of key employees (Osibanjo, Adeniji, Falola & Heirsmac, 2014; Das & Baruah, 2013). Furthermore, customer satisfaction, organisational performance, effective succession planning has also been linked to employee retention (Das & Baruah, 2013). In the same vein, Matindo, Pekeur and Karodia, (2015) aver that loss of valuable employee could lead to loss of company knowledge, interruption in service delivery, loss of company goodwill and loss of efficiency. Besides, hiring new (valuable) employees is more difficult and costlier than keeping the current ones in the organisation (Baker, 2006 in Ng'ether et al. 2012). Employees leaving their jobs in search of another mostly arise from discontent in leadership, distributive justice, work environment, salary, promotional opportunities, training and development autonomy or recognition (Ng'ether et al. 2012; Armstrong, 2009), work-life balance, special project, personnel appreciation (Zahra, Irum, Mir, & Christi, 2013; Hytter, 2007). However, Adenike (2011) argues that the bottom line of employees voluntarily leaving their organisation for another is lack of job satisfaction. Aggregate satisfaction of different facets of job constitute the total satisfaction upon which such decisions are based, thus to an extent, this could be captured by the level of satisfaction of different types of reward that employees receive in organisation.

Rewards could lead to commitment, retention and productivity when they are linked to work outcome. While the impact of financial rewards cannot be taken for granted in attempt to retain valuable employees, the quality of work experience which the employees have on daily basis have far reaching effect (Ferguson & Brohaugh, 2009). This daily experiences have enormous contributions in the conscious decision of employees to either leave or stay in an organisation, thus highlighting the importance of both monetary and non-monetary rewards. Retention of appropriate skilled people is important for the success of public sector organisations

(Idemobi & Onyeizugbe, 2011). Studies show that rewards have both direct and indirect relationship with employee retention (Okioga 2012; Kinnear and Sutherland 2001; Maert and Griffeth 2004).

Many organisations are insensitive to different needs of their employees, and therefore, do not pay attention to different forms of rewards (Armstrong, 2006). This seems to be more pronounced in public corporations in Nigeria. Public corporations are government owned outfits established sometimes to perform exclusive functions in the interest of the general public (Shebbs, 2015). These corporations have continued to fail in service delivery regardless of huge amount of money government spends in them (Shebbs, 2015). Rewards administrations in most public corporations in Nigeria is greatly hampered by political appointees who determine who gets what without due consideration of merit (Shebbs, 2015). Today, most surviving public corporations in Nigeria such as Ebonyi Broadcasting Corporation and Ebonyi Water Corporation (now Ministry of Water Resources) are ill (Chukwuemeka, Okechukwu & Iloanya, 2015). Unfortunately, the State seems to have no clear reward management strategies as evidenced by plethora of complains and incessant reward induced strikes which have become the order of the day. There seems to be general resentments on parts of workers, and lack of will on the part of government to initiate reward strategies to address the needs of the workers in the corporations. Movement of high performers out of these corporations may be the reason behind their poor performances. It is against this background, that this study seeks to investigate the relationships between rewards and employee retention in these public corporations.

II. Rewards

Reward is seen as payoffs granted to employees by their superior. It is what employees receive in exchange for their positive contributions to the organisation (William and Werther, 1996), which could be monetary, non-monetary or psychological payment provided to employee by an organisation in exchange for performing tasks in the workplace (Kreitner 2004; Bratton & Jeff, 2012). It is all forms of financial return, tangible services and benefits an employee receives from employment relationship (Malhotra, Powan, & Peter, 2007). It is also seen as any valuable thing offered to the employee as recognition for good contribution he/she has made to the organisation (Okioga, 2012). Thus, reward is a form of “payback” for doing something good in an organisation. It involves giving something that the receiver values whether tangible or intangible. Sterman (1994) in Okioga (2012) observes that any organisation that fails to reward creativity and originality is doomed. Hence, reward serves not only to appreciate good performances but also, may elicit commitment which seems to enhance employees’ retention in an organisation.

Some forms of rewards in organisations recognized in literature are: promotion, pay increase, money, employee benefits, status symbol, recognition and praise (Okioga, 2012); salary, promotion, bonuses and other incentives (Chiobiwa et. al., 2010). Rewards are classified in different ways; Porter and Lawler (1968) in Nujjoo and Meyer (2012) classified it as extrinsic and intrinsic; extrinsic rewards are external to the job (Ozutku, 2012) and includes competitive salaries, pay raises, merit bonuses (Mahaney and Lederer, 2006), extrinsic rewards are mostly associated with money while intrinsic rewards are mostly non-monetary in nature such as status, recognition, praise, personal satisfaction (Mahaney and Lederer, 2006), they also make sustained impact on employees (Ali et al., 2016). Weatherly (2002) classified rewards as monetary and non-monetary: monetary rewards include tangible things such as pay, bonuses, etc. while non-monetary rewards are non-tangible such as praise and recognition. Armstrong (2012) also grouped rewards into monetary and non-monetary and listed base pay, merit pay, incentives, commission, bonuses and health allowances as monetary rewards while non-monetary rewards were listed as recognition, decision making roles, promotion, flexible working hours and company uniform. Nujjoo and Meyer (2012) classified rewards as intrinsic non-monetary, extrinsic non-monetary and extrinsic monetary. In this case, intrinsic non-monetary refers to rewards that are derived from the job itself, they are the positive emotional feeling that someone derives from either his job, achievement in the job or for working in that organisation. Nujjoo and Meyer (2012) noted that extrinsic non monetary refers to external social rewards with regards to the job such as healthy relationships with colleagues, supervisory support and verbal praise while extrinsic monetary rewards were seen by them as pay, bonuses, security, formal recognitions/awards and fringe benefits. The classification of rewards as monetary (financial) and non-monetary (Non-financial) by Armstrong (2012); Weatherly (2002), was adopted in this study.

Monetary reward encompasses payment of cash to employees for work accomplished or efforts expended (Bakuwa, Chasimpha and Masamba, 2013). They include salary, wages, incentives and commissions (Kohli and Deb, 2008). Harrington, Bean, Pintello and Mathews (2011) recognized unsatisfactory salary as one of the reasons people leave their jobs. Money as a medium of exchange seems to be most easiest way to reward people. Many people especially the low income earners seem to value money very much, thus, Okioga (2012) asserts that money is a powerful motivator only for those who are seeking security through material wealth but may mean little to a person who is financially stable. In the same vein, Ashby & Arthur (2001) argue that monetary rewards motivates employee mainly at early stage of employment but Gardner et al (2004) cited by

Agarwal and Munish (2015) maintained that monetary reward especially pay is considered as both a motivator and as employee retention techniques irrespective of the level of the employee in organisation. Monetary rewards are seen in this study as those financial commitments that organisation makes to their employees ranging from base pay, allowances and other benefits. The underlying factor here is money given out to the employees of the corporation in relation to their performance or for maintaining employment relationship with the corporations.

Employees have different goals: financial, professional, personal etc. non-monetary rewards satisfy some of these goals (Bagraim, Cunnington, Portgieter & Viedge, 2007). Non-monetary rewards refer to recognition, praise, promotion (Kohli and Deb, 2008), recognition, achievement, training and career development opportunities (Armstrong, 2012), growth opportunity, flexible working hours, interesting work content (Ali et al. 2016). This study considers promotion, recognition and praise only. While this may not be the only non-monetary reward, it stands different from work related factors (Shakeel & But, 2015). Numerous non-financial factors that could affect retention exist in literature hence the need for the limitation for better result precision, besides, these are well defined and can easily be applied in any organisation including public corporations.

Promotion is one of the non-monetary rewards identified in many studies that could lead to employee retention if it is carried out as at when due and perceived to be fair (Shakeel & But, 2015). It deals with movement of employee within an organisation to another position with increased responsibility and prestige (Okioga, 2012). It stimulates individuals to put in more effort to move ahead both themselves and the organisation (Prasad, 2001) and induces positive behaviour on the individual. An effective system of promotion can result to greater organisational efficiency and also higher employees' morale (Gomez and Davis, 2002). Das and Baruah (2013) opine that talented employees want career growth opportunities such as advancement and internal promotion to enable them get to the peak of their career. Harrington et al (2001) in their study listed promotion opportunities as one of the major things that enhance employee retention. The importance of promotion in any organisation is enormous because everybody wants to be at the top, absence of opportunity for growth affects employee retention negatively (Walsh & Taylor, 2007). Besides, it could satisfy both ego and psychological need at the same time.

Recognition is seen as acknowledgment with show of appreciation (Okioga, 2012), it is also seen as informal/formal and timely acknowledgement of employees' behaviour (Kiruthiga and Magesh, 2014). Such appreciation when given to employees as a result of their performances, motivate them to work at similar or higher level (Prasad, 2001), whether it comes from the boss, team members, or coworkers, it can increase loyalty to organisation (Walker, 2001 cited in Das and Baruah, 2013). Absence of recognition in organisation may lead to employees leaving such organisation (Moncarz, Zhao & Kay, 2009). Praise is also a form of recognition, the morale boosting of recognition and praise may give satisfaction to an employee and could contribute to employee retention (Shakeel & But, 2015).

Earlier studies focused mostly on financial reward to the neglect of non-financial (Ali et al., 2016). Money though accepted as a general incentive (Gardner, Dyne & Pierce, 2004) cannot sustain motivation over time. Jiang, Xiao, Qi, Xiao (2009) rated praise above money as a preferred reward of some employees. However, Agarwal and Munish (2015) are of the view that both financial and non-financial rewards have had great impact on employee retention, therefore, emphasis is on both types of reward in this study.

III. Employee Retention

All over the world, retention of skilled employees is a serious issue that managers have to contend with, because of increasing rate of employee turnover (Samuel and Chipunza, 2009). People who are talented or high performers in organisation forms part of the most important assets of any organisation, and needs to be maintained for sustenance of such organisation and achievement of its goals. Employee retention is the willingness of employee to stay in a particular organisation and also the willingness and ability of that organisation to maintain such employee (Okioga, 2012). Employee retention is also seen as a voluntary move by an organisation to create an environment which engages employees for a long time (Chaminade, 2007), with a view to preventing loss of competent employees which could affect the productivity and profitability of the organisation adversely (Samuel and Chipunza, 2009). The reverse of retention is turnover, and refers to employees voluntarily leaving the organisation (Ali et al. 2016). Turnover intention is the measure of individual's probability of leaving an organisation. Willingness to stay (retention) and willingness to leave (turnover intention) is just the different sides of the same coin, and involves conscious decision by employees (Ali et al, 2016). Employee retention has become a daunting and highly challenging task for managers and human resource practitioners (Chiboiwa, Samuel, & Chipunza, 2010). It is challenging because employees have their own objectives and diverse needs to achieve which sometimes might be at variance with that of organisation. Such objectives and needs have to be accommodated for employees to continue in the organisation wholeheartedly and most often, through rewards. Chiboiwa, et al. (2010) observe that reward is the traditional

way of managing employee retention, however many factors both financial and non-financial have been identified as contributing to employee turnover in recent times, thereby making it difficult for employers to design retention strategies that captures all factors. In an extensive review of literature, Shakeel and But (2015) identified pay, promotion, social environment, working conditions, relationship with immediate boss, respect, location of organisation, organisational justice, organisational prestige, recognition, work-life balance, job satisfaction, job involvement, job content, training, job embeddedness, flexible work arrangements, status, career development organisational values and beliefs, organisation support, growth opportunities, appreciation, trust and support, stress from overwork, and new job offer as some of the factors that could influence employee retention. In view of the numerous factors, retention is no longer one stop activity but continuous and planned effort that involves all actions required to keep knowledgeable and skilled worker in an organisation (Shakeel & But, 2015). Despite these numerous factors that could affect retention, serious attention has been given to reward because it is seen as a critical factor (Akhtar, Aamir, Khurshid, Abro & Hussain, 2015). Thus, organisations are developing both financial and non-financial rewards to attract and retain employees (Gibson & Tesone, 2001; Milkovich & Newman, 2008), suggesting that many organisations are using reward as retention management technique.

IV. Reward And Employee Retention

A study by Okioga (2010) showed that reward contributes to employee retention at Kisii Bottlers limited in Kenya. Finding shows that reward have a great influence on employees' retention and its inadequacy is the major reason why employees leave their organisation. The study further showed that 45.45 percent of employee turnover recorded in the organisation was as a result of lack of promotion while 3.64 percent only was as a result of poor pay. The study however was not clear on whether or not promotion opportunities are available and employees are being denied of it. Chiboiswa et al (2010) examined employee retention strategy in a private organisation in Zimbabwe and found that high rate of employee turnover was attributed to poor remuneration (reward, job insecurity and poor working condition). Atif, Ijaz, Abdul and Nadeen (2010) studied employee retention relationship to training and development: a compensation perspective. The study was carried out in Islamabad, Pakistan, they found that compensation packages after employee training and development affects retention positively. In other words, training and development on its own may not have the required positive influence on retention if not backed with appropriate reward after the exercise. Their study was supported by that of Gharrif, Kahwaji and Elrasheed (2017) who found that training and professional development have no effect on employee retention in Syrian private companies.

Most of the studies affirm positive relationship between both monetary and non-monetary rewards and employee retention, for instance, positive relationships were observed by Kwenin, Muathe and Nzulwa (2013); Osibanjo, Adeniji, Falola and Heirsmac (2014); Wangari and Were (2014); Cao, Chen, and Song (2013). A study by Akhtar et al. (2015) in higher education institutions in Pakistan shows that rewards account for 40.5 percent of variance in employee retention. In the same vein, Moncarz, et al, (2009); Maertz and Grifferth (2014) identified reward as a critical factor that reduces managerial turnover increases retention. Agarwal and Munish (2015) in their study of retention management in Indian IT sector also concluded that reward is paramount in retention management with a mean of 4.25 in 5 point scale obtained in their study in support of reward. Gharib et al (2017) studied factors affecting staff retention strategies in private Syrian companies during the crises. Training and professional development, reward system, job security and job satisfaction were considered. In their study reward was found to have a significant relationship with staff retention alongside job security and job satisfaction.

Despite the support of many study studies of positive relationship of both financial and non-financial reward, the study of Bakuwa, et al (2013) in NGO health sector in Malawi showed that only non-monetary rewards have significant effect on employee retention. Stone, Bryant, and Wier (2010) also opine that financial reward is unreliable, while they found in their study that non-financial reward tend to satisfy the basic psychological needs of employees more than money and material things. Therefore, there is still no consensus, besides, it would be better to consider rewards totally, taking into account both financial and non-financial rewards. More so, most of these studies took place in the private sector organisations. While we can conclude from their studies the relationship between reward and employee retention in the private organisations, we cannot confidently say the same in the public sector. Thus, the absence of clear studies on the relationships between rewards and employee retention in the public sector, especially where opportunities are scarce like Ebonyi State, forms the point of departure of this study. There are sharp differences between public and private sector practices which could result to different mindsets of the employees in these areas. For instance, job securities in the public sector in Nigeria seems higher for serving civil servants and retired ones are given some entitlements, same cannot be said in most private organisations. However, the issue of reward though established to have link with retention to an extent seems to be treated with levity in the public sector. The need

to empirically verify the relationships between these variables informed this study. It is therefore, seen as a step in the right direction so as to expand the frontier of knowledge in these areas. We therefore hypothesize as follows:

H_{A1} Monetary reward is significantly related to employee retention in public corporations in Ebonyi State.

H_{A1} Non-monetary reward is significantly related to employee retention in public corporation in Ebonyi State.

V. Research Design

The study is descriptive survey, and correlational design was adopted. It is most appropriate because the study involves narration of facts and characteristics concerning individuals (Kothari and Garg, 2014), with a view to making some predictions or establishing relationship. While rewards are designated independent variables, employee retention is dependent variable. A sample of 183 employees was drawn from 337 staff of the corporations. In line with the design, a structured closed ended questionnaire was used to generate data from the respondents. The design was meant to test the relationship between the independent (monetary and non-monetary rewards) and dependent (employee retention) variables in the corporations under study.

VI. Instrumentation

Structured questionnaire was designed. It consists of 14 scale items that sought to measure the variables under study. All the scale items were close ended questions and 5 point Likert scale was used. In this case, the points ranged from “strongly agree” which has a scale point of ‘5’ to “Strongly disagree” with ‘1’ point. Three items were used to measure monetary rewards, it was adopted from the study of Bakuwa et al. (2013). Five items were used to measure non-monetary rewards while retention was measured using six items. Items that measure non-monetary rewards and retention were adapted from the study of Rizwan, Jaskani, Ameen, Hussain, Fariig, and Omar (n.d.). Out of 183 copies of questionnaire distributed, 145 copies were retrieved and 132 were usable, constituting a response rate of 72.13 percent. All analyses were based on 132 usable questionnaire retrieved.

VII. Validity/Reliability of the Instrument

Content validity was employed to determine the validity of the instrument. This is achieved by inspecting the loading of the items when factor analysis is applied (Hair, Anderson, Tatham and Black, 2010), the mode of extraction was principal component analysis and varimax rotation. Through the factor loadings, the validity of the measurement instrument was established. The reliability of the scale items used in measuring each of the variables was also analysed using Cronbach alpha (α). This is presented in the diagonal of table 1. The loading showed that the instrument was highly reliable and fit for the study.

VIII. Analyses And Results

Table 1 shows the overall mean of the variables under study. It gives a broad view of what the majority of the employees have to say about different rewards and their intention to stay in the organisation. Given, that 3 is the mean in 5 point Likert scale, and none of the variables has up to 3 as its mean, we aver that the employees are not adequately rewarded both monetarily and non-monetarily and they are willing to leave the organisation given a better opportunity elsewhere.

The correlation analysis shows a significant positive relationship between monetary rewards and employee retention in the Corporations ($r = 0.386$, $P\text{-value} < 0.001$). The finding supports hypothesis I. Thus, monetary reward is positively related to employee retention in Ebonyi State Broadcasting Corporation and Ebonyi State Water Corporation. Further analysis also showed a significant positive relationship between non-monetary rewards and Employee Retention in the Corporations ($r = 0.274$, $P\text{-value} < 0.003$), hypothesis II is also supported. We conclude that non-monetary reward is positively related to employee retention in Ebonyi State corporations.

Table 1: Mean, Standard deviation, Cronbach alpha and Pearson correlation coefficient

Label	Mean(S.D)	1	2	3
Employee Retention	2.802(0.869)	0.756		
Monetary Reward	2.379(1.025)	.386**	0.781	
Non-Monetary Reward	2.961(0.825)	.274**	.506**	0.642
**:. Correlation is significant at the 0.01 level (2-tailed).				

In furtherance of the hypotheses testing, multiple regression analysis was performed. This was aimed at determining the extent to which employee retention in these corporations can be predicted through rewards. The result is presented in table 2. Before performing regression analysis, multi-collinearity among the independent variables was verified through variance inflation factor (VIF) and tolerance values. The result showed that VIF was 1.344, while tolerance value was 0.744 for both independent variables. The values are less than 10 and far

above 0.10 bench mark set by Hair, Black, Anderson and Tatham (1998) and Pallant, (2011) as evidence of multi-colinearity. The analysis shows that the two independent variables (Monetary and Non-monetary rewards) are not highly correlated to warrant combination. The model fitness was examined using *F*-test score, the score (*F*-test = 12.055, *P* < 0.001) shows that the regression model has good explanatory powers.

The regression analysis result provides mixed support for the hypotheses. First the adjusted *R*² (0.144) showed that only 14.4 per cent of variance in retention or turnover can be explained by rewards as against the study of Okioga (2010) and Cao et al. (2013) who reported above 40 percent. The major contributor in this study is monetary reward ($\beta = 0.333$, *P*-value < 0.002), but Okioga (2010) reported only 3.64 percent in respect to monetary rewards. This shows that monetary reward makes significant unique contribution to the prediction of retention in the corporations while non-monetary rewards ($\beta = 0.105$, *P*-value < 0.264) do not make much unique contribution to the prediction of retention in the corporations since it did not show statistical significance.

Table 2: Multiple Regression Analysis

	Independent Variables	(β)	T-value	P-value
Dependent Variable:	Monetary Rewards	0.333	3.557	0.001
Employee Retention	Non-Monetary rewards	0.105	1.120	0.265
	<i>R</i> ²	.157		
	Adjusted <i>R</i> ²	.144		
	F-value	12.055		.000 ^b

IX. Discussion, Conclusion And Implications

The result of the descriptive analysis showed that employees in Ebonyi Broadcasting Corporation and Ebonyi Water Corporation are not adequately rewarded; this evidence is from table 1. As a result, most of the employees are ready to give up the organisation if they have a better option. This conclusion is drawn from the descriptive statistics which shows that none of the variable score is up to 3. Studies have shown that when employees are not adequately rewarded, they will likely leave the organisation if the opportunity arises (Harrington et al., 2011; Nawab & Bhatti, 2011). Therefore, these organisations are bound to experience high turnover of skilled workers unless employees are rewarded adequately. The test of the hypotheses showed significant relationships between monetary/non-monetary rewards and employee retention in the Corporations. The correlations were moderate at 0.386 and 0.274 for monetary and non-monetary rewards respectively, this shows the likelihood of increase in the rate of retention if reward is increased. The finding is in line with that of Okioga (2010); Atif et al (2010); Ahsana, Foonga, Alamb, and Gun-Fiea (2013); and Osibanjo et al (2014), who observed significant relationship with both financial and non-financial rewards with employee retention, but at variance with that of Stone, et al. (2010); Bakuwa, et al (2013) who has support for only non-financial rewards.

However, the regression analysis showed that monetary rewards are better predictor of employee retention in the corporations. Significant number of employees could be retained if the employer decides to provide adequate monetary rewards for them. It seems this is most pressing at the moment. Thus the finding is in line with the findings of (Kaye & Evans, 2000 in Aktar et al, 2015; Rynes Gerhart & Minette, 2004) who found that financial reward play major role in employee retention more than non-monetary rewards at the early stage of employment or until basic needs are taken care of to an extent.

The implication of the study is that monetary rewards are mostly required to motivate and retain employees in both Ebonyi Broadcasting Corporation and Ebonyi Water Corporation at the moment. Employees in the Corporations may become more receptive or interested in non-monetary rewards when most of their physiological needs are satisfied. Unfortunately, most government employees in the state seem to continue to struggle to satisfy these needs until the end of their career. This might be the reason monetary reward is mainly the predictor of employee retention in the Corporations. The findings also show that employees in the Corporations attach much importance to reward, mostly, monetary. To increase the likelihood of the majority of the skilled workers maintaining employment relationships with the corporations for the maximum period required even when there are opportunities somewhere, they must be adequately rewarded. Since there is no much alternatives, some employees may be staying in the organisations because they have no alternative, but immediately there is opportunity, they might leave unless the issue of inadequate rewards in the corporations are addressed.

Given the numerous factors identified in literature as contributing to retention (Shakeel & But, 2015), we also join (Oginni, Ogunlusi, & Faseyikun, 2013; Nwokocho & Iheriohanma, 2012) to conclude that there seems no straight formular or framework to solving retention problem. Employees can still leave their workplace despite effort by the organisation to retain them (Kaliprasad, 2006). However, rewards certainly

have a big role to play in reducing turnover in the public corporations studied in Ebonyi State. We therefore recommend that the management of the Corporations should as a matter of urgency review their monetary and non-monetary rewards to enable them retain their skilled employees. Though both monetary and non-monetary rewards should be considered in such review, monetary rewards should be given more considerations based on our findings.

X. Limitations And Suggestion For Future Research

This study considered rewards only notwithstanding than many other factors have been identified in literature as contributing to retention. Therefore, its findings cannot be generalized to cover other factors, especially job related factors that contribute to employee retention. Secondly a homogenous population (Government employees) was considered and the findings may differ if private employees were considered. Finally, the study did not consider differently people at different levels to see whether at some level, employees prefer monetary rewards or non-monetary rewards. Therefore, future research may consider whether individual demographics especially length of service and cadre in the organisation mediates the relationship between monetary and non-monetary relationship with employee retention in government corporations.

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