

# Investigating the Role of Performance Management on Organizational Commitment among Employees of Selected Money Deposit Banks, Oyo State Nigeria

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## Abstract

Performance management (PM) has remained a tool for assessing and evaluating employee work behaviour. From a corporate view, it aids managerial decisions that ultimately lead to attainment of collective goals. The role of banks in present national economic development is essential as they exert change over the supply of money flow and are the main stimuli of economic progress. However, information on the effect of PM on organizational commitment (OC) of employees in selected Deposit Money Bank (DMB) in Ibadan, Oyo State, Nigeria has not been fully documented. Hence, this study was conducted to evaluate the effect of performance management on organizational commitment of employees in selected DMB in Ibadan, Oyo State, Nigeria. Descriptive survey research design was adopted in this study through the administration of questionnaire (n=500) that obtained information on socio-demographic variables, employee training, performance appraisal, performance feedback, compensation and organizational commitment among employees in four selected DMBs in Ibadan, Oyo State. Data were subjected to descriptive statistics and inferential statistics at  $\alpha$  0.05 significant level. Finding shows a positive effect ( $\beta=0.781$ ,  $R^2=0.494$ ,  $p=0.000$ ) of performance appraisal on organizational commitment in the study organizations. Also a positive but insignificant effect ( $\beta=0.476$ ,  $R^2=0.066$ ,  $p=0.000$ ) of training on organizational commitment of employees was reported. There exists a positive effect ( $\beta=0.67$ ,  $R^2=0.53$ ,  $p=0.000$ ) of compensation on organizational commitment and feedback on commitment ( $\beta=0.876$ ,  $R^2=0.64$ ,  $p=0.000$ ) among the employees. The study concluded that performance management when effectively implemented enhances commitment of employees at all cadre. However, it was recommended that feedback mechanism be embraced as an involvement strategy that boost positive employee work attitude.

**Keywords:** Compensation, Deposit Money Banks, Employee Training, Organizational Commitment, Performance Management

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## I. Introduction

The increased focus on performance at all levels of an organization arises from the pressures and intensity of competition in the business environment; and the associated requirement to create a competitive advantage in order to survive in the emerging market. Organizations that aspire to having business edge are required to perform at peak levels with each employee committed to organizations vision through effective team (Ahmad, 2018). The business environment is increasingly evolving with uncertain and dynamic processes and expectations; and this trend has increased due to environmental forces of globalization, technological innovations and advances and change in the market conditions. These changes in the business environment made it necessary for firms to show greater concern in developing employee capabilities to help them have a competitive advantage over competitors (Mohammed et al., 2020). In today's competitive world, it is understood that organizations can only compete with their rivals by innovating and organizations can only innovate by managing their human resource well (Ogohi, 2019). It is no longer sufficient to have employees who come faithfully to work daily and do their work independently. There is a common wake up reality that without effective performance from employees, they cannot attain their objectives (Fabian, 2019). Organizations need to understand that employees have their own requirements and personal wishes that need to be considered.

Therefore, performance management came into effect as a human resource management reform to address and redress concerns of performance (Mandara, 2019). This has led organizations to embrace performance management as a tool which focuses on managing the individual and work environment in such a way that an individual or team can achieve set organizational goals.

### **Statement of Problem**

Nigerian banks have embraced globalization, ICT, intensive competition and reliance on employees as key assets for coping with the changing needs of the environment and excelling in the business building up their adaptive capacities for managing change proactively (Ayman et al., 2016)

It is also observed that the traditional performance appraisal system does not meet the needs of the changing environment as it was mainly used as a tool for employee evaluation in which the managers were impelled to subjective judgment about the performance and behaviour of the employees against the predetermined job standards (Okechukwu 2017). The missing factor in most case is the lack of adequate skills and knowledge, which are acquired through training and manpower development that brings about increase in absenteeism rate, low output, poor quality and results (Yamima, 2012)

The success of an organization relies heavy on the attention given to the employee's compensation policies (Ibirobo, Jaja and Continue, 2017). In some organizations, their employees are not well remunerated where some do not have good compensation administration programs such delayed promotion or pay package that does not commensurate with the work they do for the organization (Danica, 2016). Feedback becomes irrelevant when it is inaccurate or untrue and biased due to favouritism in the organization (Ogohi and Ibrahim, 2019).

### **Aim and Objectives of the study**

The study focused on the effect of performance management on organizational commitment. Based on the purpose of the study the research objectives are

1. examine the effect of performance appraisal on organizational commitment of selected deposit money banks.
2. explore the influence of employee training on organizational commitment of selected deposit money banks.
3. determine the influence of compensation on organizational commitment of selected deposit money banks.
4. evaluate the effect of feedback on organizational commitment of selected deposit money banks.

### **Research Question:**

Considering the aim and objectives of the study, the following questions were asked:

1. what is the effect of performance appraisal on organizational commitment of selected deposit money banks
2. how does employee training influence the organizational commitment of selected deposit money banks
3. how does compensation influence organizational commitment of selected deposit money banks
4. what is the effect of feedback on organizational commitment of selected deposit money banks

### **Hypotheses**

Ho<sub>1</sub>: There is no significant effect of performance appraisal on organizational commitment of selected deposit money banks

Ho<sub>2</sub>: There is no significant influence of employee training on organizational commitment of selected deposit money banks.

Ho<sub>3</sub>: There is no significant effect of compensation on organizational commitment in selected deposit money banks

Ho<sub>4</sub>: Employee performance feedback does not influence organizational commitment in selected deposit money banks

## **II. Review of Related Literature**

### **Performance Management**

Performance management is a planned process for improving and maintaining productivity in an organization by increasing the skills of teams and the individual employee (Tony and Anthony, 2018). Performance management is the practice of providing a work setting in which employees are assisted and facilitated to perform to the best of their abilities (Hanakova, 2021). Performance management has also been defined as a practice by which supervisors and workers work as a team to plan, check the progress and evaluate an employee's set target against performance (Ali, 2017). Performance management is a process that involves decisive approach that helps in improving the firm's productivity and employees by uplifting the employee's performance through teamwork and personal capabilities.

Performance management practices involves recruitment of employees, training and developing them, employee's appraisal and developing a feedback system can increase knowledge, skills and the capability of a firms employee meanwhile enhancing their motivation, cutting down malingering and improving maintenance of top performing employees and their productivity (Micheal and Duncan, 2019). The objective of performance management is to build an organizational culture that matches individual employee goals and the organizations strategic objectives (Meinecke, Nale and Simone, 2017). A major component of performance management system is performance appraisal or performance review. Performance appraisal is the process of setting standards, assessing employee performance against the set standards giving employee feedback on their performance and making plans for performance improvement (Chowdhury, 2021). Performance management can serve five important purpose strategic purpose (this helps to link the organizations goals with individual goals, thereby reinforcing behaviors consistent with the attainment of organizational goals), Administrative purpose (this is a source of valid and useful information for making decisions about employee retentions or termination, recognition of superior performance, identification of poor performers, layoffs, and merits increases), communication purpose (which allows employees to informed about how well they are doing to receive information on specific areas that may need improvement and to learn about the organization and the supervisor believers are most important), developmental purpose (includes feedback, which allows managers to coach employee and help them improve performance on an ongoing basis) and organizational maintenance purpose (it yields information about skills, abilities, promotional potential, and assignment histories of current employees to be used in workforce planning as well as assessing future training needs, evaluating performance achievement at the organizational level and evaluating the effectiveness of human resources intervention) Denisi and Murphy, 2017

### **Performance Appraisal**

For decades performance appraisal systems are considered one among the tactics to manage and measure the performance of employees. Performance appraisal has always been a tool not to only help employees streamline their performance but also help organizations find out developmental needs of employees, ensure career progression, impact skill and learning and helping employees who are fumbling in their efforts and performance (David, 2017).The result of performance appraisal process may be used by management in deciding which employee to promote, give salary increment, transfer or train. In the process of appraising performance, an employee's strength and weakness are identified and discussed in relation to commendation or to areas of improvement (Nivedita et al., 2019). Accurate appraisals are crucial for the evaluation of recruitment, selection and training procedures that lead to improved performance (Chandra, 2019). Appraisals can determine training needs and occasionally counseling needs. They can also increase employee motivation through feedback and may provide evaluation of working conditions thus, improving employee productivity by encouraging the strong areas and modifying the weak ones (John and Dorothea, 2017). Performance appraisal is a completely integrated system involving periodic planned discussions between the manager and employee's total performances against predetermined goals, having the manager to coach and counsel the staff in area requiring corrective actions to improve overall performance for the benefit of both employees and the total organization. Performances appraisal is a robust concept that covers various activities that are connected to the evaluation of employees and improvement of their capabilities, skills and abilities through development and adequate rewards. Important to note performances appraisal is an important aspect fort employee carrier development and this should be a continuous process that involves assessment and measurements for every employees input to the organization. This well-crafted performance appraisal system should be aligned with organizational goals and provide vivid, performances based feedback to employees. The ultimate goal of performances appraisal system should be to increase employee productivity and motivation (Jacob, Salami and Etim, 2020).

### **Training**

Training is the provision of education, instruction and knowledge to the employees so that they can achieve their own target are contribute in the achievement of the goals and objectives of the organization as well and training courses that are offered by organizations must be designed through considering the present and future needs of the employee and facilitate the learning of these skills (Simon and Ben, 2015). Training is the important ingredient for the employee productivity and competence. One of the main responsibility of an organization is to determine the real need for the training (can the problem be addressed through training or not).

Training is important not only from the point of view of the organization, but also for the employees as it gives them greater job security and opportunity for career advancement, it is most effective in motivating and retaining high quality human resources within organization (Storey, 2018). However the prominence of training is in two folds. From an institutional perspective, employee training is important for both organizational operations and organizational advancement. From an employee standpoint, training and development

undertakings are vital for both skills development and career advancement (Storey, 2018). Training can be given through different methods such as on the job coaching and mentoring, peers cooperation and participation by the subordinates; this team work enables employees to actively participate on the job and produces better performance, hence improving organizational productivity (Kwao, 2019)

Training is the series of activities embarked upon by organization that leads to knowledge or skill acquisition for growing purposes thereby contributing to the well-being and performance of human capital organization, improving the employee's productivity and bridging the gap between current performance and the standard derived performance (Gil, Jorge and Mlara, 2018).

### **Compensation**

Compensation is the remuneration received by an employee in return for his/her contribution to the organization. It is an organized practice that involves balancing the work employee relation by providing monetary and non-monetary benefits to employees. Compensation is the amount received by employees for the service they have provided to the company, compensation may be salary, incentives, job allowances, prizes and other facilities that are not in form of money (Fomsi and Ogoke, 2019). Compensation is all forms of payment or rewards given to employees which arise from their employment.

Compensation is an integral part of human resources management which helps to motivate the employees, leading to organizational effectiveness. Compensation can mean something different between different people. Basic compensation is needed to maintain the employees' proper lifestyle. It also provides a tangible measurement about an individual's value for the organization. Compensation packages entail some basic features that tend to make employees satisfy on their job amongst which include salaries, bonuses, incentives, allowance, promotion, recognition; and can be described in two ways that is direct compensation and indirect compensation received by employee satisfaction and retention as well as improve productivity organizational effectiveness (Amara and Dail, 2017).

### **Feedback**

Feedback is an important part of the performance appraisal system, which is mostly presented to the individual during and after the completion of the performance review. Performance feedback is the core function in performance appraisal process in organization and there is no organization that can enhance productivity when the employees are not aware of how they are performing in relation to the set objectives of the organization (Muhammad et al., 2021).

Feedback is the degree to which the job provides the individual with direct and clear information about the effectiveness of his or her performance. It helps trainees to maximize their potentials and raise their awareness of strengths and areas that require improvement and actions needed to improve performance.

Feedback is a basic source of educating human in the sense of removing the barriers they are face in propagating their activities towards the targets they are given in their working environments (Muhammad et al., 2021).

Without proper feedback, the individuals and the organizations are unable to develop the standards which could meet the stipulated objectives.

Feedback is an integral and important element of teaching as it encourages and enhances the learner knowledge, skills and professional performances, aiding improvement of the performances of the learners with the basic aim of achieving their goals in addition to the educational objectives (Jeroen and Anne, 2019). Feedback is central to developing learner's competence and confidence at all stages with the most effective feedback being that is based on observable behaviours (Kamaldeen et al., 2020).

Performance feedback is valuable to both the employee and the organization when it is given in good time in that it helps in developing mechanisms of correcting performances where there is need when it is still vivid and acceptable to the employees. This enhances better work development and employee attitude ( Nivedita et al., 2019)

### **Organizational Commitment**

Organizational commitment on the other hand has been defined as identification and involvement with the organization by believing in the organizations value systems and goals, exerting efforts on behalf of the organization and desire to remain with the organization (Chandra, 2019). Committed employees develop a bond with an organization which creates a better organizational performance. If that emotional connection to their career, relationship with other employees and their organization is present, they perform better and serve the organization better. This implies that the success of an organization is a function of employee commitment (Manli, 2017). Organizational commitment can be the degree in which an individual adopts organizational values and goals and identifies with them in fulfilling their working responsibility (Jacob, Salami and Etim, 2020).

Employee's show commitment due to various reasons such as sense of obligation, costs associated with leaving organization, and attachment with organizational values. Organizational commitment is a multinational construct in which an employee exerts effort, show congruency with value and goals of organization and have a desire to organizational membership (Micheal and Mohammed, 2019).

Organizational commitment can be interpreted as an attitude that must be possessed by every employee to show loyalty to the organization where they work. Organizational commitment shows the desire of the employee to stay and work and devote themselves to the organization. Thus, performance is the result of actions of employees who use his/her skills in the organization (Anjaenya and Surya, 2018). Organizational objectives can be achieved due to good performance of the employee. Though, more effort is required for improved organizational performance. Organizational commitment improves the organizational competitiveness and effectiveness (Annette, 2017).

### III. Methods

This study was conducted in Deposit Money banks in Ibadan with the focus on Junior, Middle and Senior staffs. The instruments developed for data collection are questionnaires. The number of respondents is five hundred (500) which are randomly selected in the Deposit Money Banks.

### IV. Result

**Hypothesis 1 (Ho):** Performance appraisal has no significant effect on organizational commitment of employees in selected Deposit Money Banks in Ibadan, Oyo State.

To test hypothesis one, simple regression analysis was employed and the relevant results were presented in Table1

**Model 1 is stated as**  $Y = \alpha_0 + \beta_1 X_1 + e$

**Table1: Linear Regression of Performance appraisal and organizational commitment of workers in selected Deposit Money Banks in Ibadan, Oyo State**

Model 1 $Y = \alpha_0 + \beta_1 X_1 + e$	Unstandardized coefficient		Standardized coefficient	T	Sig
	B	Std. error	Beta		
Constant	2.868	1.013		2.832	0.005
Performance appraisal	.781	.035	.703	22.03	0.000

**Field Survey 2022**

**Dependent Variable: Organizational commitment**

**R = 0.703      R<sup>2</sup> = 0.494      F =485.35      df = 499**

Table1 shows a significant effect of performance appraisal on organizational commitment of employees in selected Deposit Money Banks in Ibadan, Oyo State. The significant value is set at 0.000 and it is less than 0.05 ( $\beta=0.781$ ,  $R^2=0.494$ ,  $F=485.35$ ). Therefore, the null hypothesis which states that performance appraisal has no significant effect on organizational commitment of employees in selected Deposit Money Banks in Ibadan is hereby rejected.

### V. Discussion of Findings

Result showed that performance appraisal has a significant association and role in increasing employee organizational commitment. The result indicated a positive result and hence performance appraisal plays a significant role in

**Hypothesis 2 (Ho):** Employee training has no significant effect on organizational commitment of employees in selected Deposit Money Banks in Ibadan, Oyo State.

To test hypothesis two, simple regression analysis was employed and the relevant results were presented in Table 2

**Model 2 is stated as**  $Y = \alpha_0 + \beta_2 X_2 + e$

**Table 2: Linear Regression of Employee training and organizational commitment of workers in selected Deposit Money Banks in Ibadan, Oyo State**

Model 2 $Y = \alpha_0 + \beta_2 X_2 + e$	Unstandardized coefficient		Standardized coefficient	T	Sig
	B	Std. error	Beta		
Constant	11.20	2.275		4.92	0.000
Employee training	.476	0.08	.257	5.95	0.000

Field Survey 2022

**Dependent Variable: Organizational commitment**

**R = 0.257      R<sup>2</sup> = 0.066      F = 35.35      df = 499**

Table 2 shows a significant effect of employee training on organizational commitment of employees in selected Deposit Money Banks in Ibadan, Oyo State. The significant value is set at 0.000 and it is less than 0.05 ( $\beta=0.476$ ,  $R^2=0.066$ ,  $F=35.35$ ). Therefore, the null hypothesis which states that employee training has no significant effect on organizational commitment of employees in selected Deposit Money Banks in Ibadan is hereby rejected.

**Discussion of Findings**

Findings confirmed that training impacts positively on the commitment of employees. Though the effect it has on organizational commitment is insignificant but results unearth the fact that training opportunities are significantly associated with the organizational commitment of employees

**Hypothesis 3 (Ho):** Compensation has no significant effect on organizational commitment of employees in selected Deposit Money Banks in Ibadan, Oyo State.

To test hypothesis three, simple regression analysis was employed and the relevant results were presented in Table 3

Model 3 is stated as  $Y = \alpha_0 + \beta_3 X_3 + e$

**Table 3: Linear Regression of compensation and organizational commitment of workers in selected Deposit Money Banks in Ibadan, Oyo State**

Model 3 $Y = \alpha_0 + \beta_3 X_3 + e$	Unstandardized coefficient		Standardized coefficient	T	Sig
	B	Std. error	Beta		
Constant	9.941	.657		15.13	0.000
Compensation	0.670	0.028	.728	23.70	0.000

Field Survey 2022

**Dependent Variable: Organizational commitment**

**R = 0.728      R<sup>2</sup> = 0.53      F = 561.85      df = 499**

Table 3 shows a significant effect of compensation on organizational commitment of employees in selected Deposit Money Banks in Ibadan, Oyo State. The significant value is set at 0.000 and it is less than 0.05 ( $\beta=0.67$ ,  $R^2=0.53$ ,  $F=561.85$ ). Therefore, the null hypothesis which states that compensation has no significant effect on organizational commitment of employees in selected Deposit Money Banks in Ibadan is hereby rejected.

**Discussion of Findings**

The findings of the study indicate that effective compensation administration has a positive bearing on employee productivity as indicated in the figures generated. Employers are continually challenged to develop pay practices and procedures that will enable them to attract, motivate, retain and satisfy their employees

**Hypothesis 4 (Ho):** Performance feedback has no significant effect on organizational commitment of employees in selected Deposit Money Banks in Ibadan, Oyo State.

To test hypothesis four, simple regression analysis was employed and the relevant results were presented in Table 4

Model 4 is stated as  $Y = \alpha_0 + \beta_4 X_4 + e$

**Table 4: Linear Regression of Performance Feedback and organizational commitment of workers in selected Deposit Money Banks in Ibadan, Oyo State**

Model 4 $Y = \alpha_0 + \beta_4 X_4 + e$	Unstandardized coefficient		Standardized coefficient	T	Sig
	B	Std. error	Beta		
Constant	0.587	0.836		0.702	0.48
Performance feedback	0.876	0.03	0.798	29.55	0.00

Field Survey 2022

**Dependent Variable: Organizational commitment**

**R = 0.798**

**R<sup>2</sup> = 0.64**

**F =872.99**

**df = 499**

Table 4 shows a significant effect of performance feedback on organizational commitment of employees in selected Deposit Money Banks in Ibadan, Oyo State. The significant value is set at 0.000 and it is less than 0.05 ( $\beta=0.876$ ,  $R^2=0.64$ ,  $F=872.99$ ). Therefore, the null hypothesis which states that performance feedback has no significant effect on organizational commitment of employees in selected Deposit Money Banks in Ibadan is hereby rejected.

**Discussion of Findings**

Result showed a positive and significant effect of feedback on organizational commitment of employees in selected Deposit Money Banks in Ibadan. Feedback has a very strong link with organizational commitment.

**VI. Conclusion**

From the findings of this research work, it was concluded that there was significant effect of the predictors of performance management on organizational commitment in selected deposit money banks in Ibadan. The specific objectives of the study were to: examine the effect performance appraisal on organizational commitment of selected deposit money banks, explore the impact of employee training on organizational commitment of selected deposit money banks, determine the impact of compensation on organizational commitment of selected deposit money banks, evaluate the effect of feedback on organizational commitment of selected deposit money banks. It was concluded that there was a significant relationship between employee training and organizational commitment of selected deposit money banks but the effect is minimal also there was a significant relationship between performance appraisal and organizational commitment of selected deposit money banks, in addition, there was a significant relationship between performance feedback and organizational commitment of selected deposit money banks finally there was a significant relationship between compensation and organizational commitment of selected deposit money banks in Ibadan Oyo State It was concluded that most banking organizations performs performance appraisal solely in terms of its evaluative aspect thereby overlooking its use for facilitative development in employees through employees’ performance appraisal, training, employees’ feedback and compensation of performance management information.

Most of the respondent wants feedback to be given regularly and in a timely manner to encourage the right attitude and help them adjust where need be.

**VII. Recommendations**

From the findings of this research work, the researcher recommends that future researchers should consider other organizational characteristics that affect developmental achievement which was not considered in this study such as locus of control, creativity, self- confidence etc.

1. To improve employee performance, productivity and commitment, employers need to encourage and motivate their employees by compensating them in relation to efforts as this has been shown to improve employee contribution to achieving organizational goals.
2. Regular training of employees to improve skills, knowledge and competencies should be done consistently to keep up with technological advancement to remain competitive and survive in the market. Training and development of employees must not be downplayed
3. Constructive feedback should be given to employee to encourage the right attitude and behaviour which can increase productivity and they can also change where necessary.
4. It is recommended that performance management process be reviewed to meet up with the challenges and changes of the 21st Century. Existing conflicts should be resolved by employers and group of workers in order to create a good working environment that fosters development, ensure agreements over common interests, and ensure proper employee training, periodic performance appraisal and feedback, alongside fair

compensation package administration which will help increase organizational commitment of workers in deposit money banks in Ibadan.

5. Employees should be properly remunerated to motivate them, increase retention rate and increase commitment to the goals and interest of the organization.

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