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# REWARD STRATAGIES AND EMPLOYEE PERFORMANCE

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**Abstract**: The paper theoretically reviewed the relationship between reward strategies and employee performance. The aim of the paper was to theoretically investigate the relationship between reward strategies (financial reward, psychological reward and promotion) and employee performance in terms of creativity and commitment. The concept of reward strategies and its dimensions were discussed, so as concept of employee performance and its measures. Relevant theory such as Expectancy Theory was adopted as the theoretical foundation of the study. Based on empirical studies reviewed and extant literature, the paper concluded that employees' continual experience of reward in the workplace in terms of promotion, financial and psychological reward constitutes to increased productivity, satisfaction and performance in the organization. Organizations that understand this and take advantage of it will see themselves improving their employee performance as a reason of the satisfactory nature of their reward system.

**Keywords:** Creativity and Employee Commitment, Employee Performance, Financial Reward, Promotion, Psychological Reward, Reward Strategies.

### **INTRODUCTION**

One of the key issues that most organization faces nowadays is the need to improve employee performance, this is due to the competitive nature of business operation. So to say, they are eager to retain employees of higher job performance because they happen to be the greatest asset of an organization and their performance is of great concern to management (Bernardin& Russel, 2016). Thus, employee performance in this study represents the extent to which a worker executes assigned duties and achieve better result through creativity and commitment. The worker activities can affect the overall performances of the organization (Gummesson, 2018). However, employee performance is measured in terms of creativity and employee commitment.

Creativity is defined as the production of novel, appropriate ideas in any realm of human activity, from science to the arts, to education, to business, to everyday life. Thus, the ideas have to be new and appropriate to the opportunity or problem presented (Amabile, 2017). Creativity is important because of its ability to yield novel and proper ideas to solve complex problems, to increase efficiencies and to enhance overall effectiveness (Diliello& Houghton in Amabile, 2017). Another measure of employee performance in this study is employee commitment. As adopted from Agada and Zeb-Obipi (2018) employee commitment is the level of bond and psychological attachment an employee has with an organization, the willingness to identify/pursuance of organizational goals and the choice to stay in the organization. However, a committed employee is perceived to be one who stays with the

organization even in turbulent times, attends work regularly, protects company's assets, and expends his time and energy, willing to help achieve group goal. Committed employees actually show high level of consistency in their participation and dedication to organizational activities. They do not give flimsy excuses why a task or goal cannot be accomplished (Agada & Zeb-Obipi, 2018).

Most of these employees are faces with so much work pressure, and as such they still try to accomplish target so as to satisfy the organization. It is left for the management of the organization to motivate them to keep up their ceaseless commitment at all cost. One of the strategies management of an organization could adopt to motivate employees could be equitable reward. Operationally, reward strategies represent awards such as financial, psychological or promotion granted to employees by tasks performed, which meet or exceed the expectations initially established. As high morale and productivity are interdependent on each other, managers of an organization should give rewards to the employees on the basis of fulfilling the standards and targets that are set by the organization (Armstrong &Murlis, 2014). Within the context of this study, reward system is dimensionalized through financial reward, psychological reward and promotion.

Making money is the essence of working, so managerial ability to reward their employees financially play a great role in keeping the loyal to the organization through improve in their job performance (Saira, et al., 2020). Thus, financial reward represents all monetary pay provided by an employer to an employee in return for their individual effort, contribution and skills. Furthermore, the more employees feel that they have psychological reward from management, the greater their job attachment, job satisfaction, job performance and job commitment in their respective dispensation. In addition, the greater the reward, the stronger, the likelihood that employees will seek and receive appropriate help for mental health issues, and return to work if they have an extended absence (Gilbert &Bilske, 2012). This work sees psychological reward as the emotional support in which management of organization offers to employees through embracement of role model, friendship, counseling, acceptance, encouragement and confirmation. Finally, promotion as the last dimension of reward strategies refers to transferring an employee to a new position that commands higher pay, privileges, or status than the old one. Promotion provides an important role in every employee morale because with the promotion, it means trust and recognition of the ability and skill of employees to maintain a high position are regarded (Gomez, 2021). It is important to note that well-performing employees expect a reward in extra incentives, such as promotion.

The aim of the study was to theoretically investigate the relationship between reward strategies and employee performance, and specifically, ascertain the relationship between financial reward and employee performance, examine the relationship between psychological and employee performance and to determine the relationship between promotion and employee performance.

## **Conceptual Framework and study Variables**

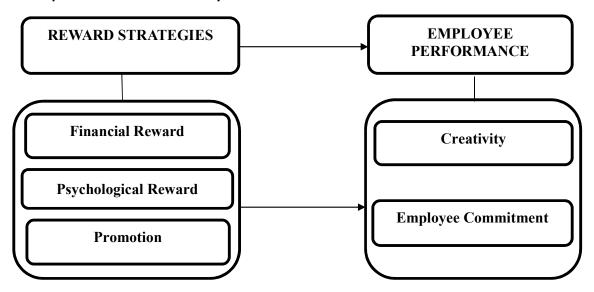


Fig. 1: Conceptual Framework Showing Relationship Between Reward Strategies and Employee Performance.

Source: Armstrong and Murlis (2014); Mccausland, et al. (2021); Agada and Zeb-Obipi (2018)

### **REVIEW OF RELATED LITERATURE**

### **Theoretical Review**

The study is anchored on Expectancy Theory.

### **Expectancy Theory**

Expectancy Theory was propounded by Victor Vroomin 1964 with the following assumptions:

- i. Motivation or propensity to start and maintain behaviour is the product of expectancy, valence and instrumentality.
- ii. Worker's effort will lead to successful performance or that a particular course of action will lead to a high positive outcome. By implication, employees feel that their efforts will be appreciated by management and his motivation will be high.
- iii. Instrumentality is the belief that a given performance is essential for attaining a good reward. It is the perceived correlation between doing a good job and receiving rewards. Employees will be more committed to deliver jobs and making sure that customers are satisfied if he/she knows that his efforts will be commensurately rewarded through prompt payment of salaries and other welfare packages.
- iv. Valence: the degree of attractiveness that an individual attach to a reward. It has under-scores the emotional attachment the employee gives to his jobs and what he expected from being a worker.

The justification of this theory to this study titled reward strategies and employee performance is predicted on the general assumptions, that if employees are assured that their job performance will lead to the achievement of their personal goals such as promotion, financial reward, psychological reward among others, they will tend to be highly committed/improve their job performance and if they feel that optimal performance will not even attract corresponding rewards, they will be less committed.

## **Concept of Reward Strategies**

Increased profitability is the fundamental goal of every organization, this profitability could be achieved with meaningful inputs made by employees to accomplish assigned tasks promptly. It takes only motivated and committed to their respective jobs. Thus, adoption of strategies to motivate them becomes necessary. One of these strategies of keeping employees' performance in high gear could be regarded as reward strategies. Reward strategies is defined as the compensation which an employee receives from an organization for exchanging in the service offered by the employee or as the return for work done (Lin, 2017). It also refers to the collection of brain structures that try to control and regulate behaviour by inducing pleasure (Ajila&Abiola, 2014). Carraher *et al.* (2016) advocates that organizations must make policies and procedures and formulate reward strategies under those policies and procedures which increase employee satisfaction. When the employee of the organization clarifies its policies as fair, compatible, and pertinent, its rewarding system will be most promising. Giving reward and recognizing employees is considered as an exquisite business as it makes employees searching for more competent ways for performing their jobs.

Operationally, reward strategies represent awards such as financial, psychological or promotion granted to employees by tasks performed, which meet or exceed the expectations initially established. As high morale and productivity are interdependent on each other, managers of an organization should give rewards to the employees on the basis of fulfilling the standards and targets that are set by the organization. A completely directed rewards strategy have the capability to flourish inducements for quality structure and employees' performance and also to fascinate efficient employees artistically for involving them in the organization; on the other hand; the inverse may lead to inefficient employees as well as unproductive performance and creates a highest amount of employee turnover (Mccausland, et al., 2021).

Armstrong and Murlis (2014) defines reward strategies as the tools available and used by employers in order to attract, retain, motivate and satisfy their employees. Reward strategies is a combination of financial support as well as employee benefit and these two elements combined, composes the total remuneration for the employee. One of the important attributes of work organization is the ability to give a reward to their members. Pay, promotions, fringe benefits, and status symbols are perhaps the most significant prizes. Because these rewards are outstanding, the way they are distributed have a profound effect on the quality of work life as well as on the effectiveness of the organization. Reward strategies includes not only incentives such as bonus plan and stock options, but also includes promotions, re-assignment, nonmonetary bonuses, vacation holidays or simple "thank you" from a manager. Among others, financial reward, psychological reward and promotion are used here as dimensions of reward strategies.

### **Dimensions of Reward Strategies**

#### **Financial Reward**

Rewards too play an important role in determining employee motivation. Therefore, it is necessary for a manager to understand how important financial rewards are to inspire employees and motivate them. Financial rewards are identified as the most functional tool for managers to motivate employees in order to influence their behavior positively to attain organizational goals (Danish, 2010). In any organization, financial rewards play a significant role in boosting and sustaining the work motivation of employees, which ensures employee performance. An organization expects their employees to follow the rules, policies, and regulations of the organization. In return, an employee will expect a better work environment, excellent financial rewards, and an appropriate salary. If an organization offers more financial rewards, the employees of that organization will be more motivated and satisfied. To this end, financial reward represents all monetary pay provided by an employer to an employee in return for their individual effort, contribution and skills.

According to Werner (2014), financial rewards have been recognized as a major factor that motivates employees. It is also the main expense charged on the profit and loss account of the organizations. The importance of money as a motivator has been consistently downplayed by most behavioral scientists such as Fredrick Herzberg. In his two-factor theory; he pointed out that, the value of challenging jobs, feedback, cohesive work teams, and other nonmonetary factors stand as stimulants of work motivation. However, money is the crucial incentive which affects the work motivation because it is the vehicle by which employees can purchase the numerous need-satisfying things that they desire (Robbins, et al., 2013). Shibly, and Weerasinghe (2019) averred that for financial rewards to motivate an individual, certain conditions must be met, that is; the type of reward must be important to an individual and should be perceived as a direct reward for performance. Especially, if it is money, the marginal amount should be perceived by the individual as significant. Therefore, for financial rewards to motivate employees at work, the marginal difference in pay increases between a high performer and an average performer or a highly skilled and low skilled should be significant. Moreover, Saira, et al. (2020) mentions that introduction of financial rewards could gain extra efforts from the employees to the extent where the marginal value added is equal to the marginal cost paid for that additional work. This shows that, financial rewards are a type of paid value to employees in return for their extra efforts exerted.

### **Psychological Reward**

Psychological reward denotes a situation where management and supervisors are supportive of employees' emotional and mental health concerns, and respond appropriately as needed which is usually informal in nature. The more employees feel that they have psychological reward from management, the greater their job attachment, job satisfaction, job performance and job commitment in their respective dispensation. In addition, the greater the reward, the stronger, the likelihood that employees will seek and receive appropriate help for mental health issues, and return to work if they have an extended absence (Gilbert &Bilske, 2012). They further stressed that psychological reward is important because the employees' perceptions and awareness of organizational support is greatly addressed. When employees perceive organizational support, it means they believe their organizational values and

contributions, being committed in ensuring their psychological well-being and provides meaningful supports if this well-being is compromised.

This work sees psychological reward as the emotional support in which management of organization offers to employees through embracement of role model, friendship, counseling, acceptance, encouragement and confirmation. Organizations that values, improves and supports their employees psychologically in the workplace, stands to gain improvement in their organizational profile. An improved profile can result in better recruitment and retention rates, enhancing the potential for growth and survival. Rhoades and Eisenberger (2020) averred that the most important aspect of psychological reward may be that it is especially helpful in protecting against distressing situations at work. When adequate psychological reward is present in organization such, employee's experiencing psychological distress will be more likely to seek, and receive, appropriate help. They will be better equipped to stay safe and productive at work while they recover, and, if work absence is required, will be more likely to have a quicker and more sustainable work return hence being committed to their job.

#### Promotion

Promotion is an important issue, not only in the selection/placement of the right people in the right place but also a boost for superiors/leaders to plan a policy of the field of personnel of motivating subordinates to develop themselves to achieve. Promotion is an occurrence of labor transferred from a higher position in wages, responsibilities and/or organizational levels. Job promotion is source of satisfaction for employees and satisfied employees are more loyal to the company (Gomez, 2021). Promoting employees most times be based on factors such as education, performance and expertise and should be justified so as to prevent employees from engaging in politics to exert pressure on managers for rewards and job promotions. Armstrong (2012) stated that justified job promotions encourage employees to do their best knowing that good performance will be rewarded. In cases where employees feel that job promotions given in company are not justified and a dubious means such as favoritism is used to promote employees, employees are likely to look for jobs in other firms that promote their employees based on justified and genuine results.

Conceptually, promotion refers to transferring an employee to a new position that commands higher pay, privileges, or status than the old one. Promotion provides an important role in every employee morale because with the promotion, it means trust and recognition of the ability and skill of employees to maintain a high position are regarded. It is important to note that well-performing employees expect a reward in extra incentives, such as promotion. Employees need to be assigned additional authority and responsibility as they acquire adequate expertise and competence. Bob (2018) assert that some things are attached to the promotion of workers such as incentives, increased allowances and salary packages, accommodation, drivers, messengers and company cars. The sole purpose of promotion in any business organization is to motivate the workers towards achieving organizational goals. Certain job positions with excellent promotion prospects have been the objects of hot pursuits and desires of workers in any business organization (Murphy, 2016).

## **Concept of Employee Performance**

Employees are the most important assets in organizations, which without, the goals and objectives may not be attained. More so, one of the key issues that most organizations face nowadays is the need to improve employee performance. Employee performance is an

assessment of the efficiency of a worker or group of workers. In actual terms, performance is a component which directly affects the company's profits (Gummesson, 2018; Selset al., 2016). Durga in Tokarčíková (2013) defined performance as the act of executing a task or an accomplishment or achievement. He adds that employee performance is how well an employee is effectively fulfilling his/ her job requirement or discharging his/ her duties so as to achieve good results. In this regard, employee performance could be viewed through standard of performance set by the organization's external customers which has to do with quality.

Thus, employee performance could operationally be defined as the extent to which a worker executes assigned duties and achieve better result through creativity and commitment. The worker activities can affect the overall performances of the organization. This is because the performance of individual not only determined by actions but also others factor such as external factor. Besides, job performance can be defined as a concept of multidimensional that shows the way of a person complete the task, which focused on efficiency, the use of skills, initiatives and the resources used (Rothmann & Coetzer, 2013). Furthermore, the actions that involve the process and product (final output) also refer as the performance of the job.Bernardin and Russel (2016) stated that the employee performance is a result or consequence of an activity for a period of time. Job performance is a record of the results obtained from the function of a specific job or activity during specific time period. It could be said to mean the result of work that can be achieved by a person or group of people in a company suitable with the authority and responsibility in their respective efforts to achieve company goals legally and not violate the law and not contrary to morals or ethics. However, according to Nayyar (2014), job performance refers to the level of an individual carrying out its role by referring to the specific standards that established by the organization. Within the context of this study, creativity and employee commitment are seen as the measures of employee performance.

### **Measures of Employee Performance**

### Creativity

Creativity is a complex and mysterious concept, therefore it is difficult to define creativity because of the ambiguity about the concept and no accepted definition for it in general (Andriopoulos in Amabile, 2016). Creativity technically means to introduce a new idea, or to take an existing idea and make it work better (Amabile 2016). When employees are creative, they tend to employ process of introducing something new. This makes organization stand out among the competitors and helps them grow. Creativity can be described as the willingness to place strong emphasis on research and development, new products, new services, improved product lines and global technological improvement in the industry. It can be considered as capacity, competence and readiness of the employee to develop virtue or introduce the novelties or inventions in the daily activities and behavior. Is a personality trait possessed to a greater or lesser degree by all members of a society as one's ability to create inventions and change them to innovations as beneficial novelties for users. Hollington (2015) averred that creativeness is connected to the implementation or adoption of novel ideas can in turn be categorized as either technological (changes in products, services, production processes) or administrative (changes in activities, social processes, structures), and as either radical or incremental, depending on the extent of their influence for existing products or processes (Miron, et al., 2014).

Creativity is defined as the production of novel, appropriate ideas in any realm of human activity, from science to the arts, to education, to business, to everyday life. Thus, the ideas have to be new and appropriate to the opportunity or problem presented (Amabile, 2017). Creativity is important because of its ability to yield novel and proper ideas to solve complex problems, to increase efficiencies and to enhance overall effectiveness (Diliello & Houghton in Amabile, 2017). Creativity is an act arising out of a perception of the environment that acknowledges a certain disequilibrium, resulting in productive activity that challenges patterned thought processes and norms, and gives rise to something new in the form of a physical object or even a mental or an emotional construct (Kharkhurin, 2014). Lebuda and Csikszentmihalyi (2018) defined creativity as the tendency to generate or recognize ideas, alternatives, or possibilities that may be useful in solving problems, communicating with others, and entertaining ourselves and others. Wikipedia averred that creativity is a phenomenon whereby something somehow new and somehow valuable is formed.

# **Employee Commitment**

The concept of employee commitment was derived from an article titled "The organization Man" written by Whyte in 1956 (Dixit &Bhati 2012). It denotes the willingness of social actors among others such as employees to give their energy and loyalty to social systems otherwise known as organizations, the attachment of personality systems to social relations, which are seen as self-expressive while carrying out their duties and responsibilities. However, Brown in Okpu and Jaja (2014) describes commitment as something of the notion of membership; it reflects the current position of the individual; it has a special predictive potential, providing predictions concerning certain aspects of performance, motivation to work, spontaneous contribution, and other related outcomes; and it suggests the differential relevance of motivational factors (Ledum, 2016).

Porter et al. in Okpu and Jaja (2014) defines employee commitment as an attachment to the organization, characterized by an intention to remain in it, identification with the values and goals of the organization and a willingness to exert extra effort on its behalf. Employees who are committed have some sense of binding link; an obligation to remain and contribute bountifully to the victory of the team they belong. Mowday, et al. in Zabid, et al. (2013) assert that employee commitment is more concerned with the relative strength of an individual's identification with and involvement in a particular organization characterized by strong acceptance or a belief in an organization's goals and values; willingness to exert effort on behalf of the organization; and a strong desire to maintain membership of the organization. However, a committed employee is perceived to be one who stays with the organization even in turbulent times, attends work regularly, protects company's assets, and expends his time and energy, willing to help achieve group goal.

This works defines employee commitment as adopted from Agada and Zeb-Obipi (2018) as the level of bond and psychological attachment an employee has with an organization, the willingness to identify/pursuance of organizational goals and the choice to stay in the organization. More so, Daan (2013) averred that employee commitment could be describe in multiple terms such as: the extent to which an employee is being bound to a goal or the determination in respect of a goal, regardless of the origin of the goal in his/her organization; the extent to which a staff believes in a goal and wants to achieve it as long as it has to do with the organization; a psychological state that binds an individual to the organization; connection to a job with the probability that someone continues to work in that job and feels

psychologically bound to it regardless of whether it is fulfilling or not and someone's attitude towards work.

In the light of the above description, committed employees actually show high level of consistency in their participation and dedication to organizational activities. They do not give flimsy excuses why a task or goal cannot be accomplished (Agada & Zeb-Obipi, 2018). Hence, employees who are often absent from meetings, ongoing projects and ad hoc schedules are said to be uncommitted. From the above definitions, employee's commitment can be described as a sustainable binding force or mind-set that propels an employee to stay with an organization. It is synonymous with employee bond with the organization. Employee commitment is of a critical importance for the attainment of organizational goals and objectives as it determines the play role of key employee's related variables such as absenteeism, low productivity, low morale, labour turn over, irregularities, impoliteness, indolence and other abnormal tendencies that are likely to mar the organization. Vanishree, et al. (2017) posits that employee commitment is the bond employees experience with their organization. Broadly speaking, employees who are committed to their organization generally feel a connection with their organization, feel that they fit in and, feel they understand the goals of the organization. The added value of such employees is that they tend to be more determined in their work, show relatively high productivity and are more proactive in offering their support.

# **Relationship Between Reward Strategies and Employee Performance**

The relationship between reward strategies and employee performance are discussed under the following headings:

#### Financial Reward and Employee Performance

The aim of every employee working in an organization is for money so as to sustain considering the fact that they have bills to upset. However, managerial ability to reward their employees financially, keep them motivated and will put endless effort in identifying, pursuing and achieving organizational goals as well as boasting their performance in terms of bringing new suggestions in solving problems and commitment to their respective jobs accordingly. The above assertion is in line with the findings of Shibly, and Weerasinghe (2019) averred that for financial rewards to motivate an individual, certain conditions must be met, that is; the type of reward must be important to an individual and should be perceived as a direct reward for performance. Especially, if it is money, the marginal amount should be perceived by the individual as significant. Furthermore, Saira, et al. (2020) found that introduction of financial rewards could gain extra efforts from the employees to the extent where the marginal value added is equal to the marginal cost paid for that additional work. This addresses the first objective of this study which seek to ascertain the relationship between financial reward and employee performance.

## **Psychological Reward and Employee Performance**

Employees at all levelsare primarily employed to provide assistance in attainment of organizational goals and set objective. Their ability accomplishing this task assigned to them on time is of great value in ensuring organizational competency and these determine their performing ability. In completing these assigned tasks, it is appropriate for the management to give the them encouragement and support why doing the job. This form of emotional

support is one of the major tools an employer could use to boast the job performance of their employees in terms of creativity and commitment. To this end, the informal relationship established by the managers and the encouraging words makes employees feel loved and encouraged to work even better.

This is in line with the findings of Gilbert & Bilske (2012) that the greater the support, the stronger, the likelihood that employees will seek and receive appropriate help for returning to work if they have an extended absence and depressed. This is because discouragement is the greatest tool for dis-motivation, most discouraged employee still remained in an organization because of no alternative, investment made and cost of leaving considering the economic reality. Encouraged employees are likely to keep to the norms of the organization and identifying with organizational goals, this is capable of impacting positively to employee overall performance which could manifest through creativity and commitment. The discussions above address the second objective of the study that seek to examine the relationship between psychological and employee performance.

## **Promotion and Employee Performance**

It is a normal thing that individuals are not contented with their current job position, thus, they clamor for promotion. This is because job promotion tends to boast both their relevance in all ramification in the organization. However, promoting employees most times be based on factors such as education, performance and expertise and should be justified so as to prevent employees from engaging in politics to exert pressure on managers for rewards and job promotions. As asserted by Gomez (2021), Job promotion is source of satisfaction for employees and satisfied employees are more loyal to the company which will in turn lead to better performance (creativity and commitment).

Strauss and Sayles (2016) founds that a promotion moves an employee's job up one level on an organizational chart. Promotion has an in-built motivational value as it elevates the authority, power and status of an employee within an organization. It is considered good personnel policy to fill vacancies in a higher job through promotions from within because such promotions provide an inducement and motivation to the employees and also remove feelings of stagnation-and frustration. Similarly, Murphy (2016) revealed that the advancement of an employee from one job position to another job position that has a higher salary range, a higher job title and often more and higher level job responsibilities awakens them and ensure they are up and doing in accomplishing tasks which is capable of sustaining the organization. From the discussion above, it could be agreed that there is a positive relationship between promotion and employee performance.

### CONCLUSION

Based on the discussion above, the study concluded that reward strategies positively enhance employee job performance. Employees' continual experience of reward in the workplace in terms of promotion, financial and psychological reward constitutes to increased productivity, satisfaction and performance in the organization. Organizations that understand this and take advantage of it will see themselves improving their employee performance as a reason of the satisfactory nature of their reward system.

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