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INFLUENCING FACTORS OF BANK EMPLOYEES' MOTIVATION AND ITS IMPACT ON EMPLOYEES' PERFORMANCE



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ABSTRACT

In this globalization era, banking institutions are facing competition in the marketplace. The demands of the customers are changing immensely day by day. Integration and globalization have become closer and closer to every firm in the competitive market. The main purpose of this study is to determine the motivational factors of bank employees that are related to employees' performance in the working place. The study was qualitative and was conducted using different sources to find out the motivational factors and their impact on employee performance. The researchers focus on the intrinsic and extrinsic motivation of the employees. For this study, data have been collected from previous studies and different sources like the ABDC database, Scopus database, Emerald database, ABS database, Springer database, and previous banking profiles. The study showed that employee empowerment, job security, emotional intelligence, attractive compensation package, and training and development have a positive and significant impact on creating motivation among the employees, which creates better performance in work. Based on the findings of this study, the organization should provide another attractive motivational factor and change HR policies and procedures to create employee motivation. Recommendations were also made for improvement in a certain area, creating motivation for better performance of bank employees in Bangladesh.

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INTRODUCTION

Nowadays, banking organizations are immensely competitive due to the growing number of businesses in the fierce market. Bank companies face tough competition during their business in the marketplace, where the customers are the main source of doing business effectively and efficiently. On the other hand, employees are the big assets of every organization. However, with these assets, the company could produce more and more goods and services to achieve its goals and fulfill the customers' demands (Rahaman, 2016a). Therefore, all employees are heart as like the capital of the organization. Furthermore, in this competitive era, the organization should become vigilant about the motivation of the workers, which assists in creating inspiration among them. Sporadically the employees are considered as only the workers in the organization who do not get their other facilities with salaries; ultimately, there is a lack of motivation among the employees. Likewise, motivation creates inspiration for the workers to work within their specified time which will bring happiness to employees and employers in the organization (Rahaman, 2020b; Faisal-E-Alam et al., 2022; Khan et al., 2022; Mia et al., 2022; Rubi et al., 2022; Zayed et al., 2022a; Zayed et al., 2022b). Motivation is a crucial factor for employees which helps to give lucrative services to respected customers in the marketplace, and it is supposed to achieve the organization's long-term objectives.

Motivation is regarded as a source of employee engagement in the workplace and better organizational performance. Furthermore, employee performance is considered the paramount issue of the well-being of every organization, and this performance depends on the motivation of the employees in the workplace. Every organization has a vision, mission, objectives, and goals, and all of these are related to one another; where the main target is to reach the vision, and if the organization wants to go its long-term destination, it first they have to ensure the mission, objective and goals and

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employees are the main focal issue to obtain that dream for a long-term period. In previous studies, mainstream research has mentioned the motivational factors of employees in different organizations, especially in the banking sectors in Bangladesh (Rahaman et al., 2021a). Therefore, Golzadeh (2010), in a study on "Factors affecting employee motivation in organizations," stated that human beings, whether in industrial or business organizations, are seen as important for attaining organizational goals. Another study also explained that attractive salaries and compensation package creates motivation among employees (Rahaman, 2021; Naveen et al., 2020; Nahar et al., 2021; Rahman et al., 2021a; Rahman et al., 2021b; Shahriar, 2021a; Shahriar, 2021b; Zayed et al., 2021a; and Zayed et al., 2021b; Ahmed et al., 2022; Al-Quraan et al., 2022). There needs to be more investigation on influencing motivation in employee performance in the recent competitive era in the market. The organizational manager should be prudent in finding out employees' motivational factors, which create a healthier performance for the employee. Therefore, the bank institutions' overall success depends on employee motivation and work performance. Henceforth, the main objective of this study is to find out the determinants of motivation of bank employees, which help to create a performance of employees and the organization.

Objectives of the Study

This study explored the influencing factors of bank employees' motivation and its impact on employee performance. The main goal of this research is to explain the motivational factors of bank employees and their impact on their performance in the working environment.

LITERATURE REVIEW

Motivation is regarded as the source of job satisfaction that inspires the financial and non-financial sector employees in the marketplace. The main goal of this study is to explore some motivational factors which assist in creating inspiration among bank employees and their better performance. Motivational factors are related to intrinsic and extrinsic motivation that assist in inaugurating better performance among employees. Low job motivation creates turnover, absenteeism, and unwillingness in the workplace. Another study also recommends that motivation is a major element of labor potential that employees are knowledgeable in their workplaces which significantly relates to employee productivity (Rahaman, 2016a).

On the other hand, Latham (2012) also stated that motivation is the method that focuses on individual strength, path, and determination of efforts toward accomplishing goals and objectives. According to Gazi and Rahaman (2021), satisfaction comes from more motivation among the employees; as a result, an organization can easily achieve the target in a specified time. Some factors are highly essential for creating motivation:

Employee Empowerment

Employee empowerment is a crucial factor in employee motivation. It is also regarded as the intrinsic factor; it refers to giving power to employees who create motivation to enhance their workplace performance (Yuan et al., 2022; Rahaman & Taru, 2020). Also, employee empowerment is considered the authority power of employees, which assists in creating job satisfaction and employee performance in productivity). Moreover, it is a process to give employees power, authority, obligation, liberty, and resources to solve problems and make profitable decisions. Besides, employee empowerment is defined as the intrinsic motivation the employer assigns employees to create job satisfaction (Islam et al., 2022). Additionally, autonomy and empowerment are other ingredients of motivation that assist in creating efficiency, employee effectiveness, and innovation which also serves as a booster to employee fulfillment, work motivation, and trust in every organization, either financial or non-financial sector (Akhter et al., 2022a; Ali et al., 2020a; Ali et al., 2020b; Chowdhury et al., 2020; F. Chowdhury et al., 2021; S. Chowdhury et al., 2021; Iqbal et al., 2021; Kader et al., 2019; Kader et al., 2021a; Kader et al., 2021b; Kabir et al., 2021).

Job Security

Job security is regarded as an indispensable factor in the motivation of employees in the organization, which create morality and flexibility in their work (Ali et al., 2022). In addition, Vu et al. (2019) state that job security enhances encouragement among employees, which helps to enrich employees' performance and organizational performance. Job security is defined as giving certainty in a job with attractive facilities in their presence which has become one of the most crucial factors driving employee motivation and performance. Therefore, the most desire of every employee is to keep their jobs for as long as they wish. Moreover, in this view, job security is a determinant factor and a key element that influences an employee's decision on whether to join an organization or not that brings happiness among the employers (Rahaman, 2020a; Karim et al., 2014).

Training and Development

Training and development are significant determinants of employees' motivation in the working environment, which helps to develop knowledge, skills, and abilities in their work (Asheq et al., 2021). However, training means learning from the trainer that assists in buildup strength among the workers, and they can easily learn what they unknown. Therefore, training is the essential ingredient of employees that ensures motivation of employees and motivation able enriches the performance of the employees. Besides, training and development are essential for all organizations to achieve their goals, mission, and vision for staying in the market (Ali et al., 2022). Many scholars have been done in this area to understand the importance of training and development. The study found that training and development have a positive relationship with motivation because the performance of every employee depends on satisfaction level, which assists in developing performance in the working place (Rahaman, 2020b). On the other hand, Gazi et al. (2021) focused and analyzed that employee training &

development is one of the essential parts of human resources management with the identification of organizational needs, techniques, and procedures from different industrial perspectives (Prajapat et al., 2022; Akhter et al., 2022b).

Emotional Intelligence

Emotional intelligence is considered the employees' self-perceived ability or behavior, which is a significant part of the organization. On the other hand, emotional intelligence means controlling emotions by self and other groups in the organization (Chen et al., 2022). Besides, emotional intelligence is an ability that directly affects job satisfaction and job activity. However, emotional intelligence combines skills and the ability to regulate and understand emotions properly. Therefore, emotional intelligence helps to encourage a person to recognize, produce, express, understand, and evaluate themselves to companion their thoughts, emotions, and actions to incredulous environmental anxieties and compressions (Rahaman, 2021).

Moreover, emotional intelligence is an essential factor that acts as an initiative to accomplish a target and actualize the organization's potential objective (Rahaman et al., 2021b). From the previous studies, emotional intelligence is the most significant factor of motivation that provides skills, knowledge, abilities, and capabilities to achieve organizational goals and objectives in a specified time (Rahaman et al., 2022a). Nevertheless, EQ is derived from social intelligence, where societal people are needed to make better judgments and decisions. It also helps to monitor people's feelings and the feelings of others that create performance among employees (Rahaman et al., 2021c).

Attractive Compensation

An attractive compensation package is a crucial factor of employee motivation which brings happiness among the employees that assist in creating better performance in the organization's productivity. According to Du and Cole (2011), financial incentives are rewards that employees receive in consideration of their contribution to the organization. Compensation is defined as the monetary and non-monetary benefits the employer gives employees to exchange their work in the workplace (Rahaman et al., 2022b). Other compensation like basic salary, incentives, promotion, bonuses, canteen facilities, working holidays, entertainment facilities, flexible work time, awards and rewards, etc. are engaged in the compensation package where this package has a relationship with motivation and work performance of employees (Latif & Karim, 2019). According to Ekundayo (2018), motivation is a condition that influences behavior arousal, direction, and maintenance. Human needs must be satisfied, which can cause motivational forces arousal.

Employee Performance

Employee performance is regarded as the better knowledge, skills, and abilities of their work which directly impacts good work (Ali et al., 2022). On the other hand, employees want to enrich their position through their outstanding performance in the organization to achieve the targeted goals of that institution. On top of that, it is possible when they get an attractive compensation package from the owner of an organization. From the previous studies, it can be noted that there is a positive relationship between motivation and employee performance. Besides, there is a significant relationship between motivational factors and employee performance in their work in an organization (Rahaman & Uddin, 2022). The previous study also recommended that the employees' performance depends on their motivation which comes from the management that assists in creating inspiration, morality, punctuality, and a good performer in the organization. Universities aim to impart knowledge through research, teaching, and other community services. Performance is not just based on the function of academics but also on the importance of ability and motivation (Rahaman et al., 2020a). However, employee performance is not only for the betterment of the employee, but also it lights the organizational performance where an organization can achieve their target within their specified time.

CONCEPTUAL FRAMEWORK

Motivation is the ingredient factor of employees' morality, strength, job security, job satisfaction, job enrichment, and so on. The performance of any organization, especially banking institutions, depends on employee performance at first, so employees' knowledge, skills, and abilities are essential for making an organization's good reputation. The conceptual model of influencing motivation of employee performance is given here based on the previous extensive literature review.

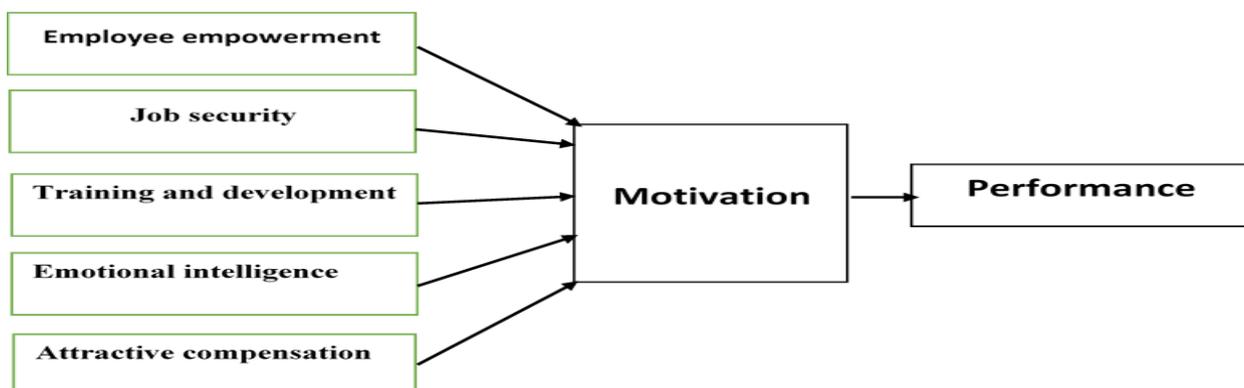


Figure 1. Influencing factors of motivation and employee performance

MATERIALS AND METHODS

This study is qualitative and exploratory. The data have been collected from published banking-related articles and various sources: the ABDC database, Scopus database, Research gate, Google scholar, Springer, Emerald, and ABS.

DISCUSSIONS AND RESULTS

Motivation is the unindustrialized source to create attraction of every employee in the workplace that helps to discover new performance in the workplace. From the above discussion, the customers are the main figure of every company, and the organization is always conscious of their satisfaction because organizational success depends on customers' demands. This customer satisfaction depends on the employees' services. So the bank manager should ensure motivation at first to the employees that will help to give close attention to their work performance. The study established that motivation positively impacts staff performance in an organization and also helps to reduce or minimize inefficiency in an organization. Previous studies show that employee empowerment, emotional intelligence, attractive compensation package, training and development, and job security are the ingredient factors of motivation directly related to employee performance. Henceforth, the management of banking organizations needs to put adequate measures in place to enhance motivation as it helps to induce employees and increase the organization's productivity.

CONCLUSIONS

Motivation means to inspire people to do their work which assists in enriching the performance of employees. Organizational and employee performance are essential for achieving goals within a specified time. Moreover, Motivating employees is an important factor in employee performance in the workplace, which develops their abilities to produce goods and services per the customers' demand. So the organization should know what factors are related to the motivation and performance of the employees, and the management should emphasize these factors to influence the employees to their work. These factors help businesses stay in the competitive market to reach their destination. Organizations will benefit from an enhanced understanding of factors that create attention and awareness to create a performance. Whatever the human resource management department of banking organizations should become conscious about necessary to create motivation among the employees. On top of them, the effectiveness of every organization is related to employee performance, and employee performance comes from various motivational factors in every organization.

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