

MONETARY INCENTIVES AND EMPLOYEE PERFORMANCE IN MANUFACTURING FIRMS: A CASE STUDY OF GENERAL PLASTIC NIGERIA LIMITED, PORT HARCOURT

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ABSTRACT

The aim of this study is to ascertain the relationship between monetary incentives and employees' performance in manufacturing firms: insights from general plastic Nigeria Limited, Port Harcourt. The study brought to fore the effect of monetary incentives to organizations. Clearly monetary incentives is one technique by which employers use to carry out their end of the employment contract, that is, rewarding employees for their efforts. The descriptive survey research design was used to describe monetary incentive packages on employees' performance. The sample size employed 120 respondents from 'General Plastic Nigeria Limited, Port Harcourt'. Questionnaires were administered to the sampled population for primary data and key information which is needed for this study. Since the population was relatively small and accessible, a census approach was employed meaning that all 120 firms were included in the study. To provide equitable representation among various departments and job types in the company, the stratified random sampling technique will be used. The main instrument for data collection will be a structured questionnaire designed based on the study's objectives. The hypotheses will be tested, and the significance and strength of the relationship between monetary incentives and employee performance will be ascertained, using inferential statistics, specifically regression analysis and Pearson Product Moment Correlation (PPMC). The Statistical Package for Social Sciences (SPSS) version 26.0 will be used for all analyses, and the significance level for the results will be set at 0.05. Findings show that financial incentives are still a crucial strategic tool for manufacturing companies looking to achieve higher employee performance. the study recommends that management should make sure that pay increases reflect the contributions, experience, and skill levels of staff members.

Keywords: *Salary Increment, Bonuses, Task Performance, Contextual Performance*

INTRODUCTION

In today's competitive business environment, manufacturing firms constantly seek effective strategies to enhance employee's performance and boost productivity. In the manufacturing industry, where efficiency, productivity, and high-quality output are essential for sustainability and competitiveness, employee performance continues to be a crucial factor in determining the success of an organisation. Employee performance, the criterion variable, measures how well workers carry out their duties and aid in the accomplishment of organizational goals. Task performance, which includes carrying out assigned tasks, and contextual performance, which includes voluntarily supporting the organizational environment, is both included in this (Çalışkan, & Köroğlu, 2022; Hartini, Fakhrorazi, & Islam, 2019). This variable is significant because it directly affects customer satisfaction, innovation, and profitability all of which are factors that affect an organization's long-term survival (Hajar, et al 2022).

A number of researchers have looked into what affects employee performance. According to research by Olai et al. (2023); Ejumudo, et al (2024) and Eluemunor and Akpomuvire (2024), employee commitment and productivity are greatly impacted by reward systems, leadership style, and motivation. In particular, it has been determined that financial incentives like bonuses, allowances, and performance-based pay are effective motivators that affect workers' efforts and organizational results (Nnubia, & Ngige 2024; Akuffo-Aduamah, 2025). Nevertheless, empirical results have frequently been inconsistent in spite of these findings. While some research indicates that there is a significant positive correlation between performance and monetary rewards, other studies contend that non-monetary incentives like career advancement, training, and recognition have a longer-lasting effect on maintaining motivation (Luchivisi, Egessa, & Muchilwa, 2020). The observation that many Nigerian manufacturing companies, including General Plastic Nigeria Limited, continue to struggle with low productivity, high employee turnover, and low employee engagement despite putting in place a variety of incentive programmes led to the decision to concentrate on this study. Given the repetitive nature of the industry and its production goals, it is imperative to comprehend the true effects of financial incentives on worker performance.

However, according to research, monetary rewards are psychological tools that affect workers' emotional investment and sense of ownership in the company; they are more than just financial transactions (Ahmed et al., 2022; Zhang & Kim, 2023; Musa et al., 2023). In order to promote organizational attachment and improve employee performance, key constructs like the sense of monetary fairness, incremental pay growth, and monetary reward customization have become essential. Pay structures that promote monetary justice reduce turnover, which is a problem that is especially common in the hotel industry, and foster trust within the company (Ahmed et al., 2022; Odumosu et al., 2023).

The insufficient contextual analysis of how monetary incentives affect employee performance in Nigerian manufacturing companies, specifically in the plastic production subsector, is the gap in the body of existing literature. Although the banking and service industries have seen a large number of studies, industrial settings where financial rewards are frequently used as the primary motivation tool have received little empirical attention (Adil Albalush, & Devesh, 2023; Alkandi, et al 2023). The current study proposes monetary incentives as the predictor variable to explain differences in employee performance at General Plastic Nigeria Limited in Port Harcourt in order to close this gap. The study will investigate the effects of various financial incentives, including bonuses, pay raises, and allowances, on workers' task and contextual performance. By doing so, it aims to provide insights that can inform human resource policies and enhance productivity in manufacturing organizations.

Statement of the Problem

In today's competitive business environment, employee performance has become a major determinant of organizational survival and growth. To attain operational excellence, manufacturing companies in particular mainly depend on the productivity, dedication, and efficiency of their employees. In this situation, financial incentives like pay, commissions, bonuses, and allowances are frequently used as tactical instruments to inspire workers and improve output. But even with the extensive use of these incentives, low productivity, absenteeism, low morale, and high labour turnover continue to be problems for many Nigerian manufacturing companies, including General Plastic Nigeria Limited.

Anecdotal evidence and management observations regarding General Plastic Nigeria Limited show that many employees show little dedication to work standards, poor adherence to production targets, and little initiative in problem-solving, even in the face of regular salary payments and sporadic bonuses. This calls

into question how well the company's financial incentive system works to encourage desired employee behaviour and performance results. Therefore, the apparent discrepancy between the use of financial incentives and the anticipated improvement in employee performance in manufacturing firms is the issue that this study aims to resolve. It specifically seeks to ascertain whether General Plastic Nigeria Limited's financial incentive programmes improve workers' task performance and contextual behaviours, or if other factors might be more important in influencing performance.

Aim and Objectives of the Study

The aim of the study is to examine the relationship between monetary incentives and employee performance in manufacturing firms, a case study of general plastic Nigeria limited, Port Harcourt. The specific objectives are to;

- i. Determine the extent to which salary increment influence task performance in general plastic Nigeria limited, Port Harcourt.
- ii. Examine the extent to which salary increment influence contextual performance in general plastic Nigeria limited, Port Harcourt.
- iii. Assess the extent to which bonuses influence task performance in general plastic Nigeria limited, Port Harcourt.
- iv. Investigate the extent to which bonuses influence contextual performance in general plastic Nigeria limited, Port Harcourt.

Research Questions

The study will be guided by the following research questions:

- i. To what extent does salary increment influence task performance in general plastic Nigeria limited, Port Harcourt?
- ii. What is the relationship between salary increment and contextual performance in general plastic Nigeria limited, Port Harcourt?
- iii. To what extent do bonuses influence task performance in general plastic Nigeria limited, Port Harcourt?
- iv. What is the relationship between bonuses and contextual performance in general plastic Nigeria limited, Port Harcourt?

Research Hypotheses

The following null hypothesis will be tested in this study;

- H₀₁:** There is no significant relationship between salary increment and task performance in general plastic Nigeria limited, Port Harcourt
- H₀₂:** There is no significant relationship between salary increment and contextual performance in general plastic Nigeria limited, Port Harcourt
- H₀₃:** There is no significant relationship between bonuses influence task performance in general plastic Nigeria limited, Port Harcourt
- H₀₄:** There is no significant relationship between bonuses and contextual performance in general plastic Nigeria limited, Port Harcourt

REVIEW OF RELATED LITERATURE

Monetary Incentives: According to Isomura, (2021), an incentive is a reward offered to someone in order to encourage them to take a desired activity. Due to their ability to encourage personnel, incentives are frequently used by both individuals and major organizations. They may be non-monetary or monetary in

nature. According to Abubakar, et al (2020), financial incentives are mostly employed by employers to encourage staff members to reach their goals. A person's social-security and physiological demands are greatly satiated by money, which is a symbol of prestige, power, and respect. However, once the psychological and security needs are met, money becomes an incentive. Financial rewards include earnings and compensation such as base pay or salaries as well as conditional pay, bonuses, overtime compensation, and other commissions (Jiang, et al 2021). According to Achiaa, (2020), there are three types of monetary reward systems: long-term incentive plans, performance-based pay increases, and short-term incentive plans. According to a study by Rinny et al. (2020), compensation has an impact on job satisfaction. Employees evaluate rewards based on how they guarantee they can afford a good standard of living since financial incentives increase their purchasing power. Workers would also evaluate their compensation in relation to those at other companies performing comparable work (Rivaldo, & Nabella, (2023). Financial awards and employee performance are therefore positively correlated. According to Mahathir, et al. (2020), companies that primarily use financial compensation as a form of reward may find it difficult to maintain employee motivation. There is a claim that financial compensation may not seem like a hygiene factor, even though it may be the primary factor.

Employee Performance: A complex idea, performance is essential to the success of people, groups, and organizations (Grant, 2020). He said that performance includes the acts, deeds, and results that a person or organisation does while working towards particular goals. Performance encompasses more than just completing duties; it also includes the caliber, effectiveness, and significance of the output produced (Schunk, 2023). Performance is a key factor in determining sustainability, growth, and competitiveness in organizational settings. It involves technical proficiency, emotional intelligence, and a proactive approach to problem-solving are frequently displayed by workers who do well on their own (Uford, 2017: Jena & Goyal, 2022). Since it serves as the foundation for both team and organizational success, individual performance is crucial. Performance is derived from the terms job performance and actual performance, which refer to an individual's work performance or real accomplishment. Performance (or work performance) is defined as the amount and quality of work completed by an employee in fulfilling his duties in line with his assigned obligations. Performance, as defined by Peace, Njideka, and Arinze, (2022), is the outcome or degree of success of an individual during a specific time period in completing activities in comparison to several options, such as work standards, targets, or mutually agreed-upon established criteria.

Theoretical Foundation: Victor Vroom created the Expectancy Theory in 1964, and it uses a person's expectations regarding the connection between performance, effort, and rewards to explain motivation. The theory states that workers are inspired to put forth effort when they think their efforts will result in successful performance and that this performance will be rewarded with favourable outcomes (Latham, 2023). Vroom distinguished three essential elements of the theory: valence, instrumentality, and expectancy. Expectancy is the conviction that putting in more effort will lead to better performance; instrumentality is the conviction that performing well will result in rewards; and valence is the importance a person attaches to those rewards (Ogundare, & Omotosho, 2022). According to the theory, workers in manufacturing companies like General Plastic Nigeria Limited will perform better when they are certain that their efforts will directly help the company reach its production goals and that they will be rewarded with bonuses, pay raises, or other financial benefits. Employee motivation and output, on the other hand, may suffer if they believe there are insufficient connections between their work and rewards (Kumari, et al, 2021). Thus, under the expectation framework, maintaining high employee performance requires transparent, efficient communication, and equitable reward systems.

Empirical Review

Nnubia, and Ngige, (2024) studied financial incentives and employee performance of manufacturing firms in Anambra State, Nigeria. The research design used in the study was survey-based. Anambra State's three senatorial zones served as the study's locations. Both primary and secondary sources of information were used. The 1,019 employees of the chosen manufacturing companies make up the study's population. The sample size of 287 from the manufacturing enterprises was determined using Taro Yamane's method, and the research instrument utilised for data collection was the questionnaire. The sampling strategy employed was stratified sampling. The supervisor and data analysis experts pre-tested the questionnaire. The Spearman rank order correlation coefficient was used to assess the instrument's dependability, and the average and sectional coefficients were, respectively, 0.80, 0.60, 0.80, and 0.70. The hypotheses were tested using the Pearson product moment correlation coefficient calculation. The study found, among other things, that commission and employee performance have a substantial positive association and that compensation and wages have a large positive relationship with employee performance. According to the study's findings, financial incentive stigma is regarded as one of the most crucial tactics in the human resource management function since it affects an organization's growth and productivity.

Alkandi, Khan, Fallatah, Alabdulhadi, Alanizan, and Alharbi, (2023) investigated the impact of incentive and reward systems on employee performance in the Saudi primary, secondary, and tertiary industrial sectors: A mediating influence of employee job satisfaction. Employees employed by Saudi Arabia's Eastern Region's industrial sectors made up the research population, and the sample included 216 full-time workers. The hypotheses were tested statistically using structural equation modelling (SEM). The findings showed that there is a negligible direct correlation between employee performance and incentives and awards. Nonetheless, data indicates a strong direct correlation between job satisfaction and incentives and rewards, as well as a strong correlation between performance and the mediating variable, job satisfaction. Additionally, incentives and rewards have a big impact on workers' performance when job happiness serves as a mediator. The study's conclusions have important theoretical and applied ramifications for incentive and reward schemes. The current study looks at job satisfaction as a mediating factor in the relationship between incentives and rewards and employee performance in an effort to better understand this relationship.

Olai, Mnim, and Iroanwusi, (2023) investigated organizational reward systems and employee commitment of bottle water firms in Port Harcourt, Rivers State. A cross-sectional survey design was used in the investigation. 167 workers from ten bottle water companies in Rivers State that have been in business for ten years or more made up the study's population. Since the population was deemed reasonable and deserving of study, a census sample technique was used in this investigation. Thus, 167 responses make up the sample size. The reliability of the products is indicated by the Cronbach's Alpha reliability index of 938. Charts were used to collect demographic data, descriptive statistics such as mean and standard deviation were used for Univariate analysis, and the Spearman Rank Order Correlation Coefficient was used for bivariate data analysis at the 0.05 significant level. According to the study, employee dedication and organizational reward systems in bottle water companies in Rivers State, Nigeria, are significantly correlated. The study came to the conclusion that reward programmes are necessary and crucial for raising employee loyalty at bottle water companies in Nigeria's Rivers state. According to the study, in order to increase employee loyalty, management of the bottle water company should implement appropriate financial reward by paying salaries, wages, and other perks on time.

METHODOLOGY

The study will employ a descriptive survey study design. The research population shall comprise all the employees of General Plastic Nigeria Limited, Port Harcourt, that is, the management, administrative staff, technical staff, and factory workers. According to data supplied by the company's human resources department, the estimated number of workers is 120. Since the population was relatively small and accessible, a census approach was employed meaning that all 120 firms were included in the study. To provide equitable representation among various departments and job types in the company, the stratified random sampling technique will be used. The main instrument for data collection will be a structured questionnaire designed based on the study's objectives. Section A will capture demographic information, while Section B will contain items measuring monetary incentives (salary and bonuses) and employee performance (task and contextual performance) using a 5-point Likert scale ranging from "Strongly Agree" to "Strongly Disagree." Ten respondents who are not part of the main sample will participate in a pilot study to test reliability. Internal consistency will be assessed using the Cronbach's Alpha coefficient, with a reliability threshold of 0.70 and higher considered acceptable. Both descriptive and inferential statistical methods will be used to analyze the data that has been gathered. The demographic traits and responses of the respondents will be summed up using descriptive statistics like frequencies, percentages, and mean scores. The hypotheses will be tested, and the significance and strength of the relationship between monetary incentives and employee performance will be ascertained, using inferential statistics, specifically regression analysis and Pearson Product Moment Correlation (PPMC). The Statistical Package for Social Sciences (SPSS) version 26.0 will be used for all analyses, and the significance level for the results will be set at 0.05.

DATA ANALYSIS AND RESULT

Demographic Characteristics of Respondents

Variable	Category	Frequency (n = 120)	Percentage (%)
Gender	Male	74	61.0%
	Female	46	39.0%
Age Category	18–25	33	27%
	26–35	54	46%
	36 and above	33	27%
Educational Qualification	SSCE	14	12%
	BSC/HND	96	80%
	Postgraduate	10	8%

Source: Field Survey, (2025)

Interpretation: According to the demographic analysis, there was a male-dominated workforce, with 61.7% of the respondents being men and 38.3% being women. The workforce was comparatively youthful and active, with the majority (46%) being in the 26- to 35-year-old age range. The majority of responders (80%) had bachelor's or HND degrees. These demographic traits give a fair picture of the workers' backgrounds and shed light on how various groups view financial incentives and how they affect output.

Data Analysis and Results

Salary Increment and Employee Performance

H₀₁: There is no significant relationship between salary increment and task performance in general plastic Nigeria limited, Port Harcourt

H₀₂: There is no significant relationship between salary increment and contextual performance in general plastic Nigeria limited, Port Harcourt

			Salary Increment	Task Performance	Contextual Performance
Pearson	Salary Increment	Correlation Coefficient	1.000	.642**	.511**
		Sig. (2-tailed)	.	.000	.000
		N	120	120	120
	Task Performance	Correlation Coefficient	.642**	1.000	.672**
		Sig. (2-tailed)	.000	.	.000
		N	120	120	120
	Contextual Performance	Correlation Coefficient	.511**	.672**	1.000
		Sig. (2-tailed)	.000	.000	.
		N	120	120	120

** . Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS Output, 2025

Table 2 correlation result indicates that there is a 0.642 r-value and a 0.000 p-value between task performance and pay increase. The null hypothesis (H₀₁) is rejected because the p-value is less than 0.05 (p < 0.05). This suggests that among General Plastic Nigeria Limited employees, there is a strong positive and statistically significant correlation between task performance and pay increases. To put it another way, workers who believe that pay raises are reasonable and consistent typically exhibit greater levels of accuracy, productivity, and task completion. Likewise, the correlation between contextual performance and pay increase yielded a p-value of 0.001 and an r-value of 0.511. Additionally, this is below the significance level of 0.05, which means that the null hypothesis (H₀₂) is rejected. The findings show a significant and moderately positive correlation between contextual performance and pay increases. This implies that workers are more likely to participate in extra-role behaviours like teamwork, assisting coworkers, and keeping a positive work attitude when they receive just compensation adjustments.

Bonuses and Employee Performance

H₀₃: There is no significant relationship between bonuses influence task performance in general plastic Nigeria limited, Port Harcourt

H₀₄: There is no significant relationship between bonuses and contextual performance in general plastic Nigeria limited, Port Harcourt

			Bonuses	Task Performance	Contextual Performance
Pearson	Bonuses	Correlation Coefficient	1.000	.587**	.673**
		Sig. (2-tailed)	.	.000	.000
		N	120	120	120
	Task Performance	Correlation Coefficient	.587**	1.000	.745**
		Sig. (2-tailed)	.000	.	.000

	N	120	120	120
Contextual Performance	Correlation Coefficient	.673**	.745**	1.000
	Sig. (2-tailed)	.000	.000	.
	N	120	120	120

** . Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS Output, 2025

The association between bonuses and task performance yielded an r-value of 0.587 with a p-value of 0.000, according to the correlation results in Table 3. The null hypothesis (H_{03}) is rejected because the p-value is less than 0.05 ($p < 0.05$). This suggests that there is a statistically significant and moderately positive correlation between task performance and bonuses. According to the findings, employees are more likely to complete tasks on time, accurately, and efficiently when they receive performance-based bonuses. Likewise, an r-value of 0.673 and a p-value of 0.002 were obtained for the association between bonuses and contextual performance. The null hypothesis (H_{04}) is rejected since the p-value is likewise less than 0.05. This finding indicates a significant and moderately positive correlation between contextual performance and bonuses. Put another way, workers who receive consistent or equitable bonus payments are more likely to be helpful to their coworkers, support one another, and keep a positive outlook on the company.

Discussion of Findings

The results indicate that pay increases are an effective motivator that affects employees' core task performance as well as their supportive contextual behaviours. Vroom's Expectancy Theory (1964), which holds that workers are motivated when they think their efforts will result in worthwhile outcomes, is consistent with this. As a result, the study finds that at General Plastic Nigeria Limited in Port Harcourt, pay increases significantly influence employee performance. Therefore, in order to maintain high productivity and positive workplace behaviour, management should establish consistent and performance-linked salary review policies.

The results show that bonuses are powerful motivators that have a big impact on employee performance in both task-related and contextual areas. This lends credence to Skinner's Reinforcement Theory (1953), which holds that actions that result in positive consequences are more likely to be repeated. The findings are also consistent with research by Olai, Mnim, and Iroanwusi, (2023 and Ejumudo, Adogbeji, and Ejumudo, (2024), which discovered that financial incentives particularly bonuses increase workers' organizational commitment and work effort. Therefore, it can be said that General Plastic Nigeria Limited's bonus payments are a key factor in raising employee performance. Therefore, in order to maintain high productivity and foster an excellence culture, management should continue to implement transparent bonus programmes that are tied to performance.

CONCLUDING REMARKS

Conclusion and Recommendations

In order to better understand how salary increases, bonuses, and other financial rewards affect task and contextual performance, this study looked at the relationship between employee performance and financial incentives at General Plastic Nigeria Limited in Port Harcourt. The results showed that financial incentives are essential for raising worker commitment, motivation, and output. In particular, bonuses had a significant impact on employees' willingness to go above and beyond the call of duty and contribute to the success of the company, while salary increases were found to have a significant positive relationship with employees'

ability to carry out their assigned duties efficiently. According to the findings, workers are more likely to demonstrate greater levels of commitment, innovation, and collaboration when they believe that the company's reward system is equitable, open, and performance-based. These results are consistent with Expectancy Theory and Reinforcement Theory, which highlight how employees' actions and efforts are significantly impacted by how they perceive the connection between performance outcomes and rewards. To sum up, financial incentives are still a crucial strategic tool for manufacturing companies looking to achieve higher employee performance. To ensure that their incentive policies are fair, competitive, and in line with the goals of the company, General Plastic Nigeria Limited's management should continuously review and enhance them. This will promote long-term productivity and organizational expansion. The following suggestions are offered in light of the study's findings and conclusion to help General Plastic Nigeria Limited in Port Harcourt and other manufacturing companies enhance worker performance through efficient financial incentive programmes:

- i. Management should make sure that pay increases reflect the contributions, experience, and skill levels of staff members.
- ii. Regular pay structure reviews will keep employees motivated, lower attrition, and match pay to inflation.
- iii. Incentives ought to be closely related to quantifiable performance metrics like output quality, timeliness, and creativity.

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