

Incentives and Job Satisfaction: Its Implications for Competitive Positioning and Organizational Survival in Nigerian Manufacturing Industries

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This paper assessed the attitude of workers towards incentive and their satisfaction to work. A sample of 127 valid respondents selected from the managerial and non-managerial staff and data collected were analyzed using Statistical Package for Social Science (SPSS) through descriptive statistics and regression. The findings revealed that financial rewards encourage workers externally; while non-financial rewards can satisfy employees internally by making them feel like a valued part of an organization. Also, it was indicated that some employees seem to be satisfied and content with their job not because they derive pleasure from the work itself but because there are no other alternatives. The manufacturing industry needs to embark on the restructuring of jobs and responsibilities in ways that would facilitate competitive advantage without sacrificing the basic objective of the organization.

INTRODUCTION

The concept of incentive has become the cornerstone for attracting, encouraging and retaining efficient employees in the organization. Every worker receives a pay or reward in exchange for the work they do. Traditionally, organizations often believe that pay is the greatest motivating factor for higher performance from employees. Economically, man works and earn money which is then used more directly to satisfy needs, usually physiological for purchasing food, shelter, and clothing as well as for acquiring other good things of life. Employers also have the ideology that to get the best from employees it is pertinent to offer them more money. Hence, some workers believe in money, while others believe in other incentives like recognition, job security, group cohesiveness, enabling environment, training, etc., Bennett and Minty (2005) adduce that incentives can be viewed from two broad perspectives. They are financial incentives and non-financial incentives. The study of Kreitner and Kinicki (2001) revealed that financial incentives has a short term result in encouraging and stimulating workers for higher

performance. Dorenbosch, De Reuver & Sanders (2006) indicated that financial reward goes a long way in determining how effective and committed a worker will contribute to organizational goal and objectives. According to Salau, Falola and Akinbode (2014), the financial incentives given to workers comprises bonus, increased salary/pay, fringe benefits, profit sharing, and other payment packages. According to Rothwell & Kazanas (2004), salary/wages and other payment packages play a critical role in workers' motivation and commitment while Lawler (2003) asserted that non-financial incentive give long term motivational effect. Greenberg and Baron (2003) posited that the packages in non-financial reward include enabling work environment, workers participation in management, job enrichment, flextime, enabling authority, promotion, consistent employment relations, good labour-management relations, etc. Cook & Crossman (2004) also argued that employer-employee relations play a strategic role in improving workers' involvement, high performance, commitment and retention. McDonald, Harrison, Checkland, Campbell & Roland (2007) pointed out that poor relationship with a line manager can be the push factor behind an individual's decision to quit the job or leave the organization. Among several other factors responsible for employees leaving organizations are lack of training, development and career opportunities. Even when people stay for a year or more, it is often the case that their decision to leave later was taken in the first few weeks of employment. Most managers in many industrial settings do not adequately understand the principle and basis of individual differences for motivating employees for higher performance. Numerous studies have been made on the relationship between incentives and job satisfaction, as well as a wide range of variables to support organizational effectiveness. These studies on workers incentives and satisfaction have broadly been extended to both developing and developed nations of the world cutting across different professions. A study was conducted in Singapore using different industrial sectors to assess the role of incentives in facilitating job satisfaction. Others include Greenberg and Baron (2003) which focused on the significant influence of pay and other monetary-related variables on labour turnover; employee engagement and their job satisfaction level in the banking sector (Kinicki and Williams, 2003). Dawal and Taha (2006) also examined the various factors affecting job satisfaction in two automotive industries; Rothwell & Kazanas (2004) assessed these factors using the manufacturing industries; and Lew and Liew, (2006) examined the antecedents of employee's needs on their job satisfaction. It could be inferred from above that not much research has been conducted on the relationship between all of these constructs. In this regard, this study is to contribute to the existing knowledge particularly in the sphere of organizational behaviour. A thorough understanding of 'what', 'how' and 'why' incentive is important in achieving high performance from employees will enable employers, managers, consultant, researchers, etc. in Nigerian manufacturing sectors to adopt, adapt and integrate strategic changes towards Competitive Positioning and Organizational Survival. However, this paper seeks to assess the attitude of workers towards incentive and their satisfaction to work. And also to explore its implications for competitive positioning and organizational survival in Nigerian manufacturing industries.

Drawing from its problem statement, the study provided answers to the following research questions.

1. To what extent has non-monetary incentives been impactful on workers' satisfaction?
2. In what ways has monetary incentives been used to reduce employees intention to leave?
3. To what extent has Incentive influenced employees' satisfaction and retention in the manufacturing sectors?
4. To what extent has incentives and workers' satisfaction influenced competitive positioning and organizational survival?

LITERATURE REVIEW

Several studies have examined the relationship between the costs and effects of incentives and how it has affected employees' satisfaction and commitment. Salau et al. (2014) studied the adoption of financial incentive in motivating employees for higher performance at a state hospital. Scheepers (2009) also examined the extent to which incentive systems affected the motivations of employees. Al-Nsour (2012) examined the indispensable role financial and non-financial incentives played on organizational

performance. Nelson and Quick (2005) analyzed the role of pay on job satisfaction. Kaya (2007) determined the major factors that are responsible for influencing employees' satisfaction. The findings of the study revealed that fringe benefits such as paid holidays, sick leave and housing loans are the major determinants meaning that non-financial incentives were more effective than financial incentives in terms of the attitudes of employees. The study carried out by Coşkun & Dulkadiroğlu (2009) also indicated that non-financial incentives are given much importance than financial incentives. Their studies pointed out that such factors improves employees in the areas of promotion and appreciation and improving work place opportunities which have significant effects on job satisfaction statistically. The study carried out by Clark, 1997; Sousa-Poza and Sousa-Poza, 2000; Gazioglu and Tansel, 2006; Skalli et al., 2007 also argued that employees satisfaction is determined by working hours and the physical work environment. Conversely, Adeyeye (2009) studies argued that managers are more motivated by non-financial incentives and the employees are more motivated by financial incentives. Arnolds and Venter (2007) made effort to understand the economic principle of individual differences in motivating workers at selected manufacturing and clothing retail firms. The findings revealed that fringe benefits such as paid holidays, sick leave and housing loans are the major determinants of employee motivation and retention. McDonald et al. (2007) examined the effects of monetary incentives on effective service delivery system. Alwabel (2005) also highlighted the roles of monetary and non-monetary incentives in improving performances.

Monetary Incentives

The use of monetary reward has become indispensable in stimulating employees' performance. In every organization, especially in the manufacturing sectors, the use of pay, bonus, compensation, profit sharing, etc has played a major role in motivating and retaining workers for higher performance and commitments (Osibanjo, Adeniji, Falola, and Heirsmac, 2014). Studies have indicated that when salaries of workers are paid consistently, then it motivates them for to work willingly without the use of coercion, while the absence of this leads to intention of workers to leave, absenteeism, labour turnover, pilfering, lower commitment and morale. Monetary incentive is mostly use to encouraged competent people to join and remain in the organization and to motivate employees to achieve high level of performance (Falola, Ibidunni and Olokundun, 2014; Oribabor, 2000; Ogunbameru, 2004; Robbins, 2005). A study by Greenberg and Baron (2003): which focused on the significant influence of pay and other monetary-related variables on labour turnover affirmed that when workers who exerted greater efforts to performance and commitment are not adequately compensated and motivated financially, they tend to leave or quit the job. It is believed that a well-paid employee will see no reason to leave or quit his/her present job. Organizations' that seek competitive and distinctive advantage must give ample room for increased pay, bonuses and higher wages and hence ensure organizational retention (Kinicki and Kreitner, 2003). People work for organizations in exchange of money to satisfy their immediate needs. The pay which comes in exchange for work done gives employees a sense of satisfaction and eventually facilitates employee retention. So, for organization to survive and be productive, the employees must be attracted, rewarded and retained (Burgess Simon, & Ratto Marisa, 2003; Cheng & Ho, 2001; Bartlett, 2001). Salary has played a major role in encouraging workers especially in the manufacturing industry. Though salary may not be a controlling variable to employee satisfaction and retention, it influences decision to join, stay or quit the organization. Akintoye (2000) sees salary as a controlling factor in job satisfaction. Lawler, 1973 opined that pay is one of the greatest motivating factors. Bartlett (2001) and Cornelius (2001) are also of the opinion that organizations with a motivating pay may create a center of attention and keep hold of qualified personnel and thereby recruiting costs. When workers are well paid, they become reluctant to change jobs (Nelson and Quick, 2005). Therefore, it becomes imperative that for any organization to achieve success, the monetary variables should be deliberately designed to be attractive and enticing and thus create the desire to join and remain with the organization.

Non-Monetary Incentive

Non-monetary incentive has also played an indispensable role in encouraging employees physically, emotional and psychological. Non-monetary incentives are rewards that an individual experiences and are

directly related to the job itself (Falola, et al, 2014; Kinicki and Williams, 2003). Psychological rewards are responsibility, achievement, autonomy, personal growth, challenge, complete work and feedback components of the job. Physical rewards are training, welfare services, flextime, promotions, interpersonal relationships, conducive environments, job enrichment, etc. Studies also indicated that non-monetary incentives are also important factors that help in influencing the satisfaction and retention level of an employee. Greenberg and Baron (2003) and Friedman (2005) are also of the opinion that organizations with adequate provisions of the non-monetary variables create a center of responsiveness and attention which helps in retaining competent, knowledgeable, experienced and trained personnel. Training comes in when some employees are found to be deficient in the performance of their duties (Cheng & Ho, 2001; Lawal, 2005 and; Lawler, 2003). This training will then serve as a means of encouraging such employees to acquire and obtain more specific skills, capacities, knowledge, information and talents that will be needful in their subsequent tasks. However, it has been observed that when both the managers and the managed are well trained, the attainment and realization of corporate goals will be assured. Several studies (Rothwell & Kazanas, 2004); Salau, Falola and Akinbode, 2014) indicated that employees are often motivated and satisfied with jobs only when it gives them the freedom and opportunity to make use of their skills and abilities without any arbitrary coercion. The environment also goes a long way in determining the performance of an employee. It is observed that a conducive environment gives room for higher performance, productivity and commitment, as well as recognition and flextime, which creates avenues for their enrichment and self-development (Muchinsky, 2006). In the Nigerian manufacturing sector, employees are given feedback on their level of performance within a realistic period and are supported to improve their performance through adequate training and developmental programmes. Numerous studies like Cook & Crossman, 2004; Caruth & Humphreys, 2008; McDonald Ruth, Harrison Stephen, Checkland Kath, Campbell Stephen & Roland Martin (2007) stated that employees get motivated to work when they get frequent promotions and job security in their work place; while some also argued that factors such as promotion, training and career development, as well as appreciation and improved work environment give employees greater opportunities and that these will either directly or indirectly influence their satisfaction on the job. When high performances are recorded for employees, it must be supported with a basis for recognition and promotions. Effective labour management relations has also been seen as a strategic determination to facilitate industrial harmony, affection, recognition, friendliness & freedom that is crucial for efficient performance capable of enhancing organizational effectiveness (Lawal, 2005). Some studies added that when jobs are enriched workers tend to be highly motivated and this helps in reducing their intention to leave and absence from work (Nelson and Quick, 2005; Rothwell & Kazanas, 2004; Balogun and Obasan, 2007). Job enrichment and developmental needs are also requisites to enhancing workers capability, reasoning faculty and competence (Bennett and Minty, 2005) which will improve organizational performance (Barrett & O'Connell, 2001; Adeyeye, 2009; Aluko, 2007; Anugwon, 2005; Al-Nsour Marwan 2012) and as well help in gaining competitive edge (Balogun and Obasan, 2007). However, when developing strategy for motivating people, the management of the manufacturing sector needs to consider the value needs of individual employee.

Influence of Incentive on Job Satisfaction

Incentive has been a shared factor influencing the performance of employees at workplace. Numerous studies argued that there are different factors that lead to employees' satisfaction and also explain what really motivates them for distinctive advantage. Over the years, the means of identifying these factors has been a major concern for management bearing in mind that human needs are unlimited and their wants are insatiable. Studies revealed that when organizational rewards are not the actual needs of employees, job dissatisfaction and lower commitment tends to appear. This corroborates with the findings of Kinicki and Kreitner (2003) that when the sincere needs and supplications of the employees are not taken into consideration and managed properly, then displeasure, discontent and pilfering prevails and this facilitates unattractive state of the mind towards work. Rothwell & Kazanas (2004) discovered that organizational effectiveness becomes vague the moment an employee feels displeased, disgruntled or discouraged about how things are done. However, it becomes necessary for organizations to put in place the best strategies that

will help to decrease the depressing factors, bearing in mind the principle of individual differences when it comes to satisfying their (employees) needs and requirements. Several factors have been identified to influence high job satisfaction in the workplace; amongst these are career development and progression, opportunities for growth, communication, training and other work related issues (Bennett and Minty, 2005). Invariably, several studies have also revealed that low compensation and rewards (monetary or non-monetary) are the most common reason given for dissatisfaction. Burgess Simon, & Ratto Marisa (2003) stated that employees feel they are satisfied only when they derive pleasure from their job, and this feeling influences their attitude to work which eventually leads to greater performance. Studies indicated that there are various dynamic ways of motivating worker for efficiency and effectiveness; amongst these are pay, interpersonal relationship, sense of achievement, etc. (Salau, et al., 2014)". In the world of business, the relationship between incentives and job satisfaction cannot be undervalued, the two variables depend on each other but respond in different ways to increased employees engagement, participation and retention, competence, commitment and involvement.

Related Theoretical Underpinnings

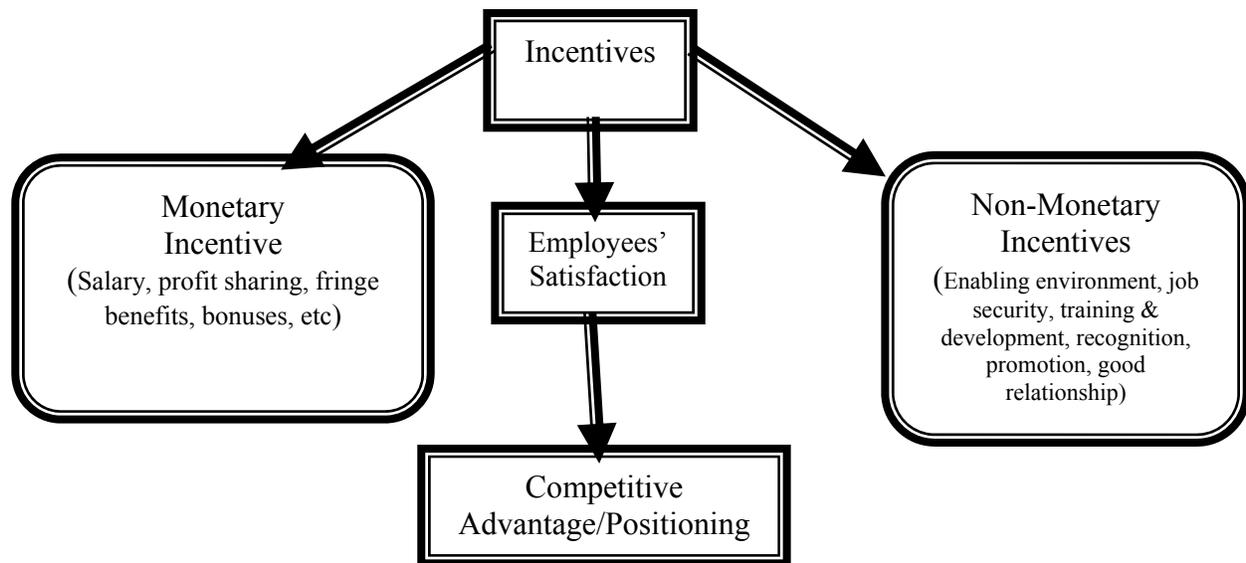
Herzberg's two-factor theory explained how best employees' needs can be met and satisfied. The study argued that the factors leading to job satisfaction are separate and distinct from those that lead to job dissatisfaction; hence, the term two-factor theory which simply refers to motivators which are related to job content. Herzberg revealed that the job content or the motivators focus on task significance, task identity and the notion a worker has on his/her job. It includes the following: the work itself, respect, advancement, a sense of achievement and responsibilities. On the other hand, Herzberg recognized the second factor as the hygiene factors which are related to the job context. The job context refers to the environment in which the job is performed. It also includes: Company policy and procedure, supervision and administration, pay, working conditions and relationship with superior and co-workers. The equity theory has argued that employees are not concerned about what they are paid; rather they are much more concerned about what others are paid. More often than not, when an individual has a sense of inequality or when he/she perceives that his reward is not commensurate with his contribution when compared with that of other colleagues, it may lead to absenteeism, pilfering, dissatisfaction, etc. By implications, incentive scheme should be equitable i.e. reward should be proportionate to individual contribution, training and ability. This idea/school of thought has been viewed as the theory of neo unitary theory of industrial relation with strong emphasis on industrial democracy and equity in managing employee-employer relations. The particular feature of this theory is that it upholds high sense of employee welfarism. It appears to have emerged in some organizations during 1980s (Faringherm and Plinth 1983). In essence equity theory uses a greater deal of "income" in strategic ways to obtain compliance from employees and hence prevent possible strained relations between employee and employer. The expectancy theory also states that the reward organizations offer go a long way in determining the expectancy needs of employees. According to Charles Brain, expectancy depends on pay, the attractiveness of reward in terms of the value individual has for pay. Employees believes that their pay should be commensurate with each individual's efforts and contribution.

Significance of the Study

Incentives comes in many forms and what motivates one individual is not necessarily the same for their team members. Therefore, it is important to understand how motivation and satisfaction differ among individuals and how these differences affect the overall drive and determination of a team toward achieving a goal. To better understand the complexities of motivation researchers over the years have developed a number of theories which try to explain why people behave the way they do and also try to predict what people actually will do, based on these theories. Overall, this research will depict the consequences of labour turnover when teams lack motivation by examining areas such as task, structure, goals, and members. This study also intends to contribute to the existing body of knowledge and the findings, suggestion and recommendation will help other researchers, students, administrators, managers and other practitioners to understand how employees should be rewarded and satisfied through needs

identification. This study gave attention to the effectiveness of incentives and job satisfaction in achieving competitive positioning and organizational survival using some selected manufacturing companies in Lagos. However, as discussed in the literature reviewed above, we propose the following model depicted in figure 1.

**FIGURE 1
CATEGORIZATION OF INCENTIVES PACKAGE**



Source: Model was developed by the researchers (2014)

Research Hypotheses

Based on background to the study and research questions, the following were formulated:

- H₁: There is no significant relationship between attitude of workers towards financial and non-financial incentive
- H₂: Incentive scheme is not likely to influence employees' satisfaction and retention in the manufacturing sectors

MATERIALS AND METHODS

A descriptive survey design method was used in carrying out this study in some selected firms. Due to time and budgetary constraints, the study team focused on two areas i.e. Ikeja and Victoria Island of Lagos Metropolis in Nigeria.

Methods used for collection of data included, structured questionnaire, open ended- semi structured interviews (face to face as well as telephone interviews), and finally participant observation. Prior to field visits and focus group discussions, team members reviewed relevant documentation regarding pay scales, allowances and benefits of employees in the selected manufacturing firms. Randomly selected management teams and researchers were also interviewed. Detailed discussions were held with employees on challenges they faced in their work. This led to a sample of 150 respondents selected from both management and non-managerial staff through the stratified and simple random sampling techniques. The existing departments include: Purchasing & Supply, Audit, Engineering & Production, Accounting and Finance, Admin and Records and Security & Stores. Data were collected through self-

administered questionnaires. This study comprises four sections in the questionnaire (A, B, C, D). Section A comprised of personal data of respondents, section B involved information regarding the extent of changes in the structure of incentive scheme, section C showed the factors responsible for the effectiveness of the incentive scheme and section D comprised of the impact of incentive scheme on organizational effectiveness. The data collected was analyzed using statistical package for social science (SPSS) through descriptive statistics and regression.

RESULTS AND DISCUSSIONS

The findings with the description of the respondents' bio-data information focuses on results obtained from the survey through the administering of questionnaire. A total of 150 questionnaires were administered but 127 were regarded as valid; therefore these 127 questionnaires were analyzed and interpreted using chi-square and cross tabulation.

Socio-Demographic Characteristics of Respondents

Table 1 indicates that 70% of the respondents were male while 30% were female. The age group indicates that 7% of the respondents belonged to the age-group of 25 years and below, 53% of the respondents were aged 25-35 years, 36-45 years representing 32%, while only 10 respondents were above 46 years representing 8%. The importance of age to this study cannot be overemphasized because each age group has peculiar needs and their reaction to social needs and employment conditions also differ from one to another. It was observed from the data that the response of employees in the age group 25-35 years to organizational expectations differed remarkably from those in the age bracket of 36-45 years. Also, this invariably shows that a larger percentage of the work force of the organization is made up of younger persons.

TABLE 1
DISTRIBUTION OF RESPONDENTS CHARACTERISTICS

Sex	Frequency	Percent (%)
Male	89	70
Females	38	30
Total	127	100
Age	Frequency	Percent (%)
25 years and below	09	07
25-35 years	67	53
36-45 years	41	32
46 years and above	10	08
Total	127	100
Marital status	Frequency	Percent (%)
Single	59	46
Married	61	48
Separated	07	06
Divorced	-	-
Total	127	100
Educational Qualification	Frequency	Percent (%)
SSCE	04	03
OND/NCE	43	34
B.Sc/B.Ed/B.A	57	45
Others	23	18
Total	127	100
Duration in organization	Frequency	Percent (%)
1-5 years	68	54

6-10 years	41	32
11-15 years	12	09
16-20 years	06	05
20 years and above	-	-
Total	127	100

Source: Field Survey, 2014

The marital status indicates that 46% of the respondents were single, 48% were married, and 6% was separated. It therefore implies that majority of the employees are married and have families to cater for. In terms of educational qualifications, the results show that just 3% of the respondents had SSCE, 34% had OND/NCE, and a total of 45% of the respondents had B.Sc/B.Ed/B.A while only 18% had other degrees such as M.sc and Ph.D. It is thus apparent that employees of the organization are to a reasonable degree literate, as no respondent returned his questionnaire for want of literacy; more so only 3% of the respondents had only SSCE. It was observed from the data analysis that 54% of the respondents indicated they have served for not more than 5 years in the Organization, 32% have served for 6-10 years, 9% have served between 11-15 years and 5% have served between 16-20 years.

TABLE 2
DESCRIPTIVE STATISTICS ON THE ATTITUDE OF EMPLOYEES' TOWARDS NON-MONETARY INCENTIVE

Descriptive Statistics								
	N	Mean	Std. Deviation	Variance	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Conducive environment enhances employee commitment	127	4.60	.581	.337	-1.627	.215	4.165	.427
Adequate Recognition from supervisors enhances loyalty of employees	127	4.07	.580	1.082	-1.046	.215	.298	.427
Employees get motivated to work when they get frequent Promotions in the work place	127	4.28	.835	.697	-1.491	.215	3.044	.427
Good Relationship with subordinates brings about higher performance	127	3.87	.839	.704	-.888	.215	.529	.427
For improved competitive positioning, Feedback is necessary	127	3.66	.961	.924	-1.015	.215	.376	.427
Valid N (listwise)	127							

Hypotheses Testing

The hypotheses formulated in this study were tested and they guided the arrangement of the tables. Each hypothesis focuses on the variables identified. In analyzing the data, the statistical method employed involved the use of chi square test which tries to establish the relationship between two variables (dependent and independent) and the strength of association between them. A summary of the main findings follows each hypothesis and in addition, where required sustained by demographic data.

Hypothesis 1

There is no significant relationship between attitude of workers towards monetary and non-monetary incentive

The Skewness and kurtosis are of primary important because they are indicative of extent to which variables are not normally distributed. Kline, 1998 posited that Skewness above 3.0 and kurtosis above 10 indicate serious departures from normality in a distribution. With this criteria, none of the variables posed any problem of normality. However, from table 2, conducive environment has played a vital role. Conducive environment enhances employee commitment (Mean = 4.60; SD= 0.581). The level of recognition given to workers cannot be under estimated as most of the staff adduced that adequate recognition from supervisors enhances their loyalty (Mean= 4.07; SD= 0.580). In addition, most of the respondents agreed that they get motivated to work when they get frequent promotions in their work place (Mean= 4.28; SD= 0.835). Meanwhile it was also discovered that Good Relationship contributes to higher performance. It was observed that majority of the respondents reiterated that they have the cordial relationship and freedom to decide how best to perform their task (Mean= 3.87; SD= 0.839). Almost the same set of respondents affirmed the significance of feedback mechanism on their performance (Mean= 3.66; SD= 0.961). The implication of this is that the feedback mechanism serves as a means of identifying their strengths and weaknesses. Therefore, it would be concluded that the attitude of workers towards non-monetary incentives significantly influence their level of satisfaction and commitment to work.

TABLE 3
DESCRIPTIVE STATISTICS ON THE ATTITUDE OF EMPLOYEES'
TOWARDS MONETARY INCENTIVE

Descriptive Statistics								
	N	Mean	Std. Deviation	Variance	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Steady payment of Salary increases my performance	127	4.54	.627	.393	-1.443	.215	2.750	.427
Am entitled to other Benefits apart from my salary	127	4.07	.580	.336	-.498	.215	2.018	.427
The organization gives Bonuses for high performance	127	3.57	.914	.835	-.614	.215	-.616	.427
Profit sharing in my organization is equitably fair	127	2.54	1.045	1.091	.626	.215	-.277	.427
Valid N (listwise)	127							

Source: Field Survey, 2014

However, from table 3, steady and regular payment of salary has played a vital role in influencing performance. Regular payment of salary enhances employee performance and commitment (Mean = 4.54; SD= 0.627). it was observed that employee are entitled to other benefits apart from their salary (Mean= 4.07; SD= 0.580). In addition, most of the respondents agreed that the organization gives them bonuses for high performance (Mean= 3.57; SD= 0.914). Meanwhile it was also discovered that profit sharing contributes to higher performance. But the reverse is the case here. It was observed that majority of the respondents reiterated that Profit sharing in my organization is equitably fair (Mean= 2.54; SD= 1.045). Therefore, apart from the low level of profit sharing which could results in absenteeism and intention to leave, it can be concluded that attitude of workers towards monetary incentives significantly influence their level of commitment to work and this will ultimately influence competitive advantage and organizational survival.

H0₂: Incentive scheme is not likely to influence employees’ satisfaction and competitive edge in the manufacturing sectors

TABLE 4
DESCRIPTIVE STATISTICS SHOWING THE ROLE OF MONETARY AND NON-MONETARY INCENTIVES ON EMPLOYEES’ SATISFACTION AND COMPETITIVE ADVANTAGE

Descriptive Statistics			
	Mean	Std. Deviation	N
Salary serve as inducements to getting commitment from employees	4.54	.627	127
Bonuses and other benefits given to employees have positive effects on job commitment	4.68	.547	127
Employees get motivated and satisfied to work when they get frequent promotions in the work place	4.28	.835	127
The level of recognition and affection given to an employee determines his/her level of retention	3.91	.618	127
Consistent and adequate training and development serves a way of promoting competitive advantage	3.75	.797	127

Source: Field Survey, 2014

TABLE 5
CORRELATIONS SHOWING THE RELATIONSHIP BETWEEN INCENTIVES (MONETARY AND NON-MONETARY, EMPLOYEES’ SATISFACTION AND ORGANIZATIONAL SURVIVAL

Correlations						
		Salary	Bonuses & fringe benefits	Training & Development	Recognition and Affection	Promotion
SALARY	Pearson Correlation	1	.423**	.492**	.328**	.213*
	Sig. (2-tailed)		.000	.000	.000	.016
	Sum of Squares and Cross-products	49.512	18.276	32.441	15.976	13.386
	Covariance	.393	.145	.257	.127	.106

	N	127	127	127	127	127
BONUSES AND FRINGE BENEFITS	Pearson Correlation	.423**	1	.289**	.198*	.322**
	Sig. (2-tailed)	.000		.001	.025	.000
	Sum of Squares and Cross-products	18.276	37.764	16.622	8.449	17.669
	Covariance	.145	.300	.132	.067	.140
	N	127	127	127	127	127
TRAINING AND DEVELOPMENT	Pearson Correlation	.492**	.289**	1	.495**	.359**
	Sig. (2-tailed)	.000	.001		.000	.000
	Sum of Squares and Cross-products	32.441	16.622	87.795	32.118	30.071
	Covariance	.257	.132	.697	.255	.239
	N	127	127	127	127	127
RECOGNITION AND AFFECTION	Pearson Correlation	.328**	.198*	.495**	1	.343**
	Sig. (2-tailed)	.000	.025	.000		.000
	Sum of Squares and Cross-products	15.976	8.449	32.118	48.047	21.228
	Covariance	.127	.067	.255	.381	.168
	N	127	127	127	127	127
PROMOTION	Pearson Correlation	.213*	.322**	.359**	.343**	1
	Sig. (2-tailed)	.016	.000	.000	.000	
	Sum of Squares and Cross-products	13.386	17.669	30.071	21.228	79.937
	Covariance	.106	.140	.239	.168	.634
	N	127	127	127	127	127
**. Correlation is significant at the 0.01 level (2-tailed).						
*. Correlation is significant at the 0.05 level (2-tailed).						
The result of the analysis above indicated that correlation is significant at the 0.01 level (2-tailed) and at the same time significant at the 0.05 level (2-tailed) meaning that Incentive significantly influence employees' satisfaction and organizational survival in the manufacturing sectors						

RESULTS AND DISCUSSIONS

One of the main research questions of this study focused on ascertaining the extent of incentives given to employees and which of these motivate them the most for higher performance. The findings revealed that monetary incentives which include salary, profit sharing, bonuses and fringe benefits often

improve employees' performance. But at the same time some respondent argued that it also leads to unscrupulous attitude, increase employees' intention to leave, labour turnover and fosters greed and discontent. It was observed that money was seen in the manufacturing sectors as the greatest and topmost motivational force in bringing out the best from employees; while some staff of the same industries argued that there should be a balance between intrinsic and extrinsic motivation advising that employers should pay greater attention to intrinsic motivation. That means as the salaries and other bonuses are increasing, management should also design and enrich jobs that provide prospects and opportunities to make choices, improve skills and abilities, do work that matters and build consistent industrial harmony and peaceful cohesion. The findings revealed that employees are given both the financial and non-financial incentives; but employees in the selected manufacturing industries adduced that they are motivated to some extent but not fully satisfied because the monetary values are not commensurate with their contribution and also inadequate to satisfy their needs. Buchanan and Huczynski (2004) corroborated this in their work that unhappy employees are not motivated to work hard or give 100% of their efforts over a long period of time. Therefore, it is important for the workers to feel satisfied doing their jobs and also have great value for their efforts. In the same vein, Greenberg, S. and Baron, D. (2003) also argued that unhappy employees who are motivated by fear of job loss do not give 100% of their effort for very long. Drawing from structured interview which addressed the issue of fringe benefit among employees, it was revealed that out of the 40% who agreed that they were satisfied, a majority of them made statements such as "half bread is better than none". It was also realized that 55.3% of the employees were willing to choose another job if the opportunity was given to them because the profit sharing is not equitably distributed. This indicates that some of the employees seem to be satisfied and content with their job not because they derive pleasure from the work itself but because there are no other alternatives; so they prefer to stay in the available employment. The respondents also affirmed that they are to some extent satisfied with the present jobs because it affords them the opportunity to apply their skills, abilities, and freedom as well as adequate training and seminars which creates avenues for their enhancement and self-development. On the other hand, majority of the employees agreed that the selected manufacturing companies promote them as at when due and yet 60% of them are still not satisfied with their jobs. This evokes question about the direct relationship between promotion and job satisfaction; but on the other hand, Kreitner and Kinicki (2007) argued that satisfaction with promotion assess employees' attitude towards the organization's policies and practices. Interestingly, it was observed that older workers tend to be more satisfied with their jobs than younger workers. Incentives to a large extent influenced employees' satisfaction and retention in the manufacturing sectors thereby leading to competitive positioning and organizational survival

MANAGERIAL IMPLICATIONS AND RECOMMENDATIONS

Based on the empirical data generated and analyzed in the course of this study, certain logical conclusions were reached: both monetary and non-monetary rewards increase employees attitude to work; while some workers see pay as the greatest stimulating drive to higher performance, others sees non-financial rewards as the only means by which the organization can make them feel like a valued part of an organization and showing them that they are appreciated. Although fringe benefits and other conditions of service exist in the Organization, the content of such benefits and schemes are perceived inadequate. The study observed the following: accessibility to loan without interest, regular payment of salary, inconsistent payment of fringe benefits, (such as leave, transport, furniture allowances, etc.) and irregular issuance of bonuses. Others are adequate training with equitable welfare services, irregular promotions, good interpersonal relationships and conducive physical environments. The organization is of the notion that what motivates an employee should equitably influence others. By implication, if an employee needs recognition or affection and increase in salary was given, this might not bring out the best in him as most of them (respondents) indicated in the questionnaire that their salaries are regular and consistent but they needed to be treated as human beings and not machines. Most of the respondents pointed out that although the salary is not commensurate with their input, they had to stay since they have not gotten employment elsewhere;

while some adduced that no matter what they will still be working with the organization because it gives room for career advancement. A larger percentage of the respondents affirmed that atimes inconsistent payment of fringe benefits brings to them depression, fatigue, mental and psychological stress and intention to leave even when they have nowhere to go. Other stated adverse outcomes are sabotage, pilfering/stealing, which affects productivity level.

Therefore, the unique differences in individual workers in terms of potentials, initiative and creativity should be identified with a view to developing them to the fullest. Other benefits should be kept at par with needs, requirement and satisfaction of the employee. The organization should design new work procedures which would stipulate the hours of work, over time payment, equitable profit sharing and other incentives/allowances. To achieve competitive advantage and distinctive positioning, workers should be given fair opportunity for promotion, training and privilege to participate in decision makings in their organization. It is on this basis that private organizations thrive, and as a result promote effective human resource development and utilization.

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