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Financial Incentive a Motivation Tool for Enhancing Employee Performance in a Recessed Economy: A Case Study of Selected Hotels in Awka Metropolis

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ABSTRACT

The purpose of this study is to determine the relationship between financial incentives as a motivational tool and employees' performance in a recessed economy a case study of selected Hotels in Awka metropolis in Anambra State. The populations of the study were 51 workers, as for the respondents of the sample, they were 45 employees selected from 3 hotels in UNIZIK junction temporary site in Awka metropolis were sampled (15 from each hotel) who received 45 questionnaires, 41 questionnaires were returned, which forms 93% of the sample. Convenience sampling was used as a sampling design and questionnaire in Likert form was used to gather data from the participants; descriptive statistics (frequency, percentage and mean, etc) was used to analysis findings. The Pearson Product Moment Correlation Coefficient was used to test the hypotheses that guided the study. The results show significant association between financial incentives and employee performance which collaborates with the expectancy theory of Vroom (1964: 134). The study reveals financial incentives such as commission on sales given to workers in an organisation has a significant influence on the workers commitment. The researcher recommended that financial incentives should be given according to the level of performance in order to persuade the employees into doing their best as to improve their performance in order to persuade the employees into doing their best as to improve their performance; by doing so, incentives will be associated with improving the performance and vice-verse, without having any vested interests. Finally, this study has verified further research opportunities that could enrich the understanding of incentives and employee performance in Hotel firms.

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1. INTRODUCTION

1.1. Background to the Study

Human resources in hotel industry have a direct impact on the company's survival as the product is abstract and the quality of that product is determined by the skills and willingness of the employees. While motivated employees can provide a superb service, employees who are not motivated may end up showing reluctance, unproductiveness and eventually poor service in hotels. As employee motivation is considered as one of the key success factors for the success of hotels it needs to be researched deeply.

In a recession economy, money is a common factor in motivating employees in most of the countries and cultures. The purpose of financial incentives is to reward employees for excellent job performance through money. Research shows that desired financial incentives differ for employees based on career stage and generation. Since human resource is the most valuable resource of any hotel organisation, it must activate, train, develop and above all motivate in order to achieve individual and organizational goals. Financial rewards as a motivator is high in developing countries due to high cost of living and low quality of lives which they face during recession. Most activities of man are related to making money.

The overall success of a Hotel organisation depends on the performance level of employees. Employee performance is the outcome of motivation and ability of the individual employees. In a recessed economy, companies need to compensate effectively and adequately to motivate their employees, which in return increase productivity and performance. Companies take different strategies to motivate their employees. Human beings are the most important resources in an organisation. Before a worker gets satisfied with his job, his problems, needs and aspirations have to be identified by the management so that possible solutions could be given. Man's problems arise due to the fact that he has lots of responsibilities not only to himself but also to his fellows and the society as he interacts with is environment and others in the society. These needs, responsibilities and interactions with his environment urge him to act or respond in a particular manner towards the satisfaction of these needs and maintenance of the social system.

1.2. Statement of the Problem

Circumstances such as growth, management disagreements, compensation, attitude, and performance management are critical and affect organizational effectiveness in the hotels sector. The problems observed in hotel industry which are caused by low financial incentives are as follows:

- Low customer return due to lack of employees commitment in hotels, which is caused by poor financial incentives by managers.
- The high rate of employment turnover in hotels, the rate at which hotels recruit new staff is a clear indication of their in ability to retain their existing staff.

Hotel employees at all levels have different views regarding work ethics that can affect the profitability of an organisation. Managing a culturally – and age-diverse staff is a concern for organisations, and often causes managers to interface with employees differently (Benson & Brown, 2011). A good numbers of workers in this sector are not satisfied with their jobs because they are not motivated while on the job by their employers. They are exploited, "used" and "dumped" by their employers when they are no longer able to care for themselves. In Nigeria, employees in hotel industry are sometimes owned between 3-6 months' salary and yet they have not resigned, but continue to work because they know they will be paid and not because they so much value the job. He truth here is that primarily, people are motivated by economic rewards. It is believed that man, if motivated will go extra mile in satisfying his employer.

1.3. Objectives of the Study

The general objective of the study is to determine the relationship between financial incentives as a management tool and employee performance in a recessed economy.

The specific objective is to determine the relationship between commissions on sales and employees' commitment in selected hotels.

1.4. Hypothesis

Hi:Financial incentives as a motivational tool has a strong relationship with employees performance.

1.5. Significance of the Study

In a period of recession this analytic tool can assist organisations to acquire valuable data about their performance, identification of important factors that support or deter their achievement of results and positioning themselves with respect to their competitors. The hotel industry is a numerous billion dollar industry that generally depends on the disposable income and availability of vacation time. A hospitality unit such as a hotel or restaurants consists of numerous groups such as direct operations, management, human resources, facility maintenance and marketing. Therefore, this research will help managers in such industries to improve their employees' performance especially during recession so that they are able to keep up with the increasing competition in the hotel industry market. Employees are able to track their performance by finding out if they have completed their errands that were assigned by their supervisor within specific period of time.

1.6. Scope of the Study

This research work is carried out on Hospitality industry with special focus on hotels firms in Awka metropolis in Anambra State.

1.7. Limitations

The most significant limitation faced by the researcher was trying to convince the employees to fill the questionnaires. However, this was overcome by proper explanation on the relevance of the questionnaires to both the employees and the organisation. Also, the restriction from hotel managers in issuing questionnaire to most of their staff in order not to distract them from their duty limited the number of questionnaire to issued, nevertheless the hotel sample was increased from two (2) to three (3).

2. Review of Related Literature

2.1. Conceptual Framework

2.1.1. Incentives

By definition, incentives are an external persuading factor that encourages the motive which positively directs the individual into working header, matching the required performance in the institution, as to get the incentive. Incentives are also defined both as methods used by institutions to encourage employees to work with high spirits and also as concrete and moral methods of satisfying the individuals' moral and material desires. Palmer (2012) defines incentives as the external temptations and encouraging factors that lead the individual to work harder; they are given due to the individual's excellent performance since he will work harder and produce more effectively when he feels satisfied in the institution.

2.1.2. The Importance of Incentive

The idea of incentives triggers much consideration especially from the beginning of looking for qualified employees who are able to efficiently achieve the institution's goals; it is because incentives play a major role in the employees' productivity. The importance of incentives originates from the need for the employee to be recognized and appreciated for his or her efforts. Actually, appreciating people for their efforts by given them incentives is a very significant factor in satisfying the internal desires of an individual. The individuals' own skills are not enough to let them work with high productivity unless there is an incentive system that encourages their internal motives and then leads very hardworking efforts (Locke & Braver, 2008).

2.1.3. Types of Incentives

Incentive is concept of material and moral values and they are also a central point for different activities in the modern institutions and work environments. Concrete incentives are what called direct compensation systems such as salaries, rates and commission on sales. On the other hand, moral incentives are called indirect compensation systems such as the stability of the work, participating indecision-making, commitment, pertinence, promotion and appreciating the employees' performance by thanking them. This shows that incentives are the consideration of excellent performance, which could be in the quality, quantity or abundance in the work's time or even in the costs (Palmer, 2012).

Incentives have been classified into different types, and they tend to interfere. They have been classified by searchers into different ways and techniques that can be used by the administration to get the highest amount of qualification from the human performance. Some have classified them depending on their effect on each individual, while some based them on the way they are given out, or on their goals and other ways of classifications which after a long way of research can be put under two main types of incentives which are: incentives based on the purpose and incentives based on the kind of the incentive itself (Robbins & Judge, 2007 cited in Ashraf & Mohammed, 2014).

Firstly, incentives based on the purpose of the incentive, classified into two types: the first one is the positive incentives which is the ways that positively affect people's behaviour through satisfying their needs such as promising the employees of cash commission on sales when they reach a stage of highly qualified performance. Such incentives are helpful for both the needs and sake of the employees and that of the institution; it is because rise in the production, improving the quality, working according to high standards, coming up with inventories along with high responsibilities are all positive consequences for the institution, which, in turn, rewards its employees with concrete, moral or social incentives (Robbins & Judge, 2007). The second classification of incentives based on purpose is the negative incentives which is the ways of affecting people's behaviour by threatening employees of depriving them of some privileges such as truncating part of their salaries if they violated any of the work's principles. These ways are methods used by the administration in order to reduce negative behaviours and unacceptable manners among employees such as following orders, lack of responsibility and laziness. These methods are used according to the degree of violation; such negative incentives are called deterrent incentives. However, the use of negative incentives is sometimes necessary for increasing efficiency in production especially when dealing with lazy employees (Palmer, 2012).

2.1.4. The Performance of the Employees

In general, the concept of performance means the goals that institutions seek to achieve through their employees. It connects activities and goals via employees' duties inside institutions. In other words, it is the individuals' responsibilities, activities and duties, that their work consists of, which should be done in the right way with taking into consideration the qualified employees' abilities to do them. Employee's performance can be defined as doing different activities and duties that their work consists of (Al-Rabayah, 2003 cited in Truss, Shantz, Soane, Alfes, & Delbridge, 2013). Most individuals spend big parts of their lives searching for job satisfaction due to its positive efforts on their personal and professional lives. It also leads to increase institutions and employees productivity and benefit. Therefore, it is so hard to achieve high levels of the long term productivity unless the job satisfaction is there. However, many studies indicate the strong relationship between motivations given to employees and their satisfaction.

2.1.5. Ways of Measuring the Performance of the Employees

1. **The Amount of the Effort:** It refers to the amount of the physical or mental energy that the individual spends in a specific period of time in the work, in addition to the speed in performance.
2. **The Quality of the Effort:** It refers to the level of the quality of the done work and the degree of matching between the done work and some specific standards. Some kinds of work are not measured by the amount or the speed of performance; but rather by the degree of error-free performance and matching between the production and the required standards.
3. **Manner of Performance:** It is the way in which the work duties are done.

2.1.6. Objectives of Performance Evaluation

Several objectives can be achieved through applying incentive evaluation systems. One of the most important evaluation systems is choosing qualified individuals whose abilities and qualifications suite the required work. Therefore, it is possible to say that evaluating performance can offer standard and scientific bases used to promote individuals such as giving commission on sales and incentives in order to increase the production and improve its quality. In addition to this, evaluating performance can also show the personal qualities of the employees that need training; also, such evaluation may suggest some steps to improve this performance (Al-Rabayah, 2003).

2.2. Theoretical Framework

The motivational theories included in this research are linked to extrinsic motivation to find out what their possible influence could be on those two constructs. The motivational theories that are relevant for this research are:

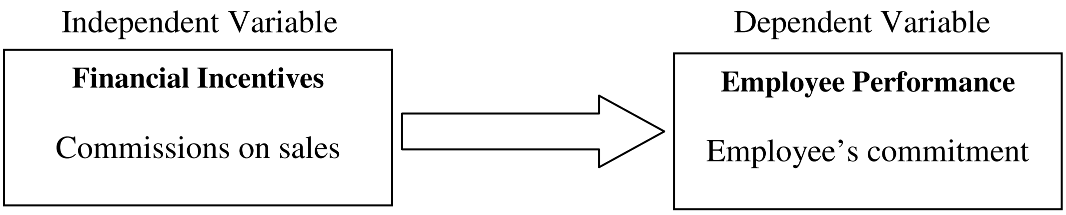
2.2.1. Expectancy Theory

This refers to a set of decision theories of work motivation and performance (Vroom, 1964). Perception plays a central role in expectancy theory because it emphasizes cognitive ability to anticipate likely consequences of behaviour. As said by Vroom (1964), the expectance theory has two major assumptions. The first assumption is that individual persons have perception about the consequences that result from their behavioural actions, and the causal relationship among those outcomes. These perceptions, or beliefs, are referred to as expectancies. The second assumption is that individual persons have effective reactions to certain outcomes. Effective reactions reflect the valence (positive or negative value individuals place) of outcomes. According to the expectance theory, individual will be motivated to perform by two expectancies (Isaac, Zerbe & Pitt, 2001). The first expectance is the probability that the effort put forth will lead to the desired performance. The second expectancy (also referred to as instrumentality) is the probability that a particular performance will lead to certain preferred outcomes. When the probability of some effort will not be rewarded, the employee will not be highly motivated to perform a certain task. External rewards are viewed as inducing motivational states that fuels behaviours. In his expectancy theory, Vroom (1964) suggested that employee performance depended upon individual factors that motivate individuals to achieve goals. The employee motivational factors contribute to performance that in turn leads toward outcomes with associate values. Employees can be motivated to achieve their individual goals if they trust that a positive correlation between effort and performance exists, the result leads toward a desirable reward, the reward satisfies and important need, and the desire to satisfy the need is worthwhile for their efforts.

2.2.2. Lywan W. Porter and Edward E. Lawler Model

This was simply a refinement and extension of Vroom's model. It went beyond the motivational force and considers performance as a whole, and succeeded, to stress that there is a relationship between satisfaction and performance. According to them, motivation is mediated by individual abilities, traits, and the person's role perceptions. What matters is the reward that follows performance and that determines satisfaction.

2.3. Conceptual Framework



2.4. Empirical Review

Rewards that an individual receives are very much a part of the understanding of motivation. Research has suggested that reward now causes satisfaction of the employee to be affected which directly influences the performance of the employee. According to SABA

SALEEM in his work, "The Impact of Financial Incentives on Employees Commitment" using linear regression to investigate the relationship between financial incentives and employee's commitment, results however revealed positive and significant association between financial incentives and employee commitment and increase in financial incentives such as commissions and commission on sales enhanced employee commitment which increases the employee's performance and reduces turnover and employees can only be loyal when their wants and desires are satisfied.

Dr. Ashraf Mohammed Alfandi and Dr. Mohammad Shableb Alkahsawneh (2014) in their study "The role of the incentives and rewards system in enhancing employee performance: A case of Jordanian Travel and Tourism Institution". The main findings indicate that there is an adequate level of incentives provided to employees. Moral incentives, rewards, efficiency of reward system and promotions are four factors found to have significant impacts on employee performance. However, rewards ranked in the first place of its impact on the employee performance while promotion ranked in the last place this was tested using the F-statistic ($F = 13.54$, $p< .01$) which indicates that the relationship between independent and depend variables is significant.

In the study of Mugobo, Uju S. (2013), the study investigate the influence of Extrinsic and Intrinsic motivation on employees' performance of selected manufacturing firms in Anambra State. The Pearson Product Moment Correlation Coefficient was used to test the three hypotheses that guided the study. The result obtained from the analysis showed that there existed relationship between extrinsic motivation and the performance of employees while no relationship existed between intrinsic motivation and employee's performance.

Also, in a related study, Kulkarni (1983) compared the relative importance of ten factors such as pay, security, etc which is extrinsic to the job, and other intrinsic factor like recognition, self-esteem, responsibility etc among 80 white collar employees and it was hypothesized that higher value will be placed on intrinsic rather than extrinsic job factors. Data was obtained through personal interview in which individuals were asked to rank each factor according to its importance. The result did not uphold the hypothesis and it shows two extrinsic factors adequate earnings and job security as the most important.

A study carried out by Centres and Bugental (2007), they based their research on Herzberg's two-factor theory of motivation, which separated job variables into two groups: hygiene factors and motivators. They made use of sample of 692 subject to test the validity of two-factor theory and it was discovered that higher occupational levels – hygiene factors, or extrinsic job factors were more valued. From this work they concluded that an organisation that satisfies both intrinsic and extrinsic factors of workers get the best of them.

In a related study carried out by Swabra Abdallah Sound 2014 to determine factors that influence employee performance at the Fairmont Norkfolk Hotel using Statistical Package for Social Scientist (SPSS) version 21 and Microsoft Excel 2010 to analyze the data. The findings regarding the impact of remuneration on employee performance showed that employees generally agreed that if they are given good salaries and commission on salaries plus their remuneration being paid on time, their performance at the organisation is positively impacted.

Also in the study, "Hotel Managers' Motivational Strategies for Enhancing Employee Performance" by Vanessa Barbosa-McCoy (2016), he concluded through the findings of this study, management determined that the employee's expectation of rewards increased employee performance. This study basically adopted the same method as Vroom (1964) who remarked that leaders must understand, provide, and prioritize the needs of employees. Employees may have intrinsic needs while other employees may have extrinsic needs.

Another study by Anupam Das and Sulta Mahmoud Alharb (2014) Impact of Motivation Strategies on Employee Performance: A Comparative Study of Two Hotels in Canada and Saudi Arabia. The findings indicated that both Canadian and Saudi employees agreeing on the significance of motivation leading to increased performance and productivity, and Saudi perception of their self-actualization and self-esteem needs. The results clarified the significance of incentives, especially, monetary incentives; however, though money showed as the most important incentive for both genders of Canadian employees, job promotion showed as eh best incentive for male and female Saudi employees.

A case study of the Tourism and Hospitality industry in Nigeria by Akwara Azalahu, Grace Abutu, Akwara Ngozi, and Okwelume Rose (2014), they examined the various theories of motivation and their application in management especially in the hospitality industry and agrees with the motivation theorists that behaviour is caused, motivated, and goal directed. And that an organisation runs into crises when the organizational goals ae not in harmony with those of the employees. They conclude that if the management of the hotels could develop appropriate organisations that satisfy both the needs of the job (task fit) and the needs of the workers, then the worker is adequately motivated for higher productivity and attainment of organizational goals.

A study by Wafula Milka, Korir Micahel, Tirong Tanul, (2015) on Effect of extrinsic motivation on employee performance in Medium class hotels in Kisumu city, Kenya. A descriptive and inferential statistics (Pearson Product Moment and Multiple Regressions) were used to analyze data. Results revealed that there is no single set of extrinsic motivation that leads to effective performance and, therefore, combinations of extrinsic motivation are required to ensure effective performance. It may also be concluded that improved extrinsic motivation significantly (P=0.05) improves employee performance at work especially in medium class hotels. This implies that managers should increase extrinsic motivation to increase employee performance.

The above are empirical works carried out by different researchers in the areas of rewards and performance. No research has been carried out with respect to financial incentives and employees' performance in Hotels in Awka, so this paper tends to fill in this research gap and also ensure that organisation tie each financial incentive to a particular goal or specific target and employees will be paid based on their performance towards the achievement of such goals.

3. Research Methodology

3.1. Research Design

The survey research design method was used in this study. It involves using a self-designed questionnaire in collecting data from the respondents. This method was chosen in order to make references to phenomena as they exist in real life and it is relatively economical in terms of time and resources.

3.2. Population of the Study

The population for this research are targeted towards hotels in Awka metropolis, three hotel was used which includes De Geogold Hotel, Admore Hotel and De Lamitel Hotel all located within the environs of the temporary site of UNIZIK junction, Seventeen (17) staff from each hotels was used, given us a total population of fifty one (51) staff.

3.3. Sample Size and Sampling Technique

The Area sampling was used to select hotels in UNIZIK Temp site area and the convenience sampling technique was used to select the three hotels. The Taro Yamane's statistical formula was used to get the sampling size which is

$$n = \frac{N}{1+N(e)^2}$$

Where:
n is sample size,
N is population
1 is constant and
e is the limit of error tolerance

therefore $n = \frac{51}{1+51(0.05)^2}$

n = 45

3.4. Method of Data Collection

The instrument used in this study is a close-ended questionnaire that was designed by the researcher. The questionnaire comprise three parts; with section a comprising eight items seeking demographic data such as sex, status, level of education, etc. section B consists of ten items which sought to collect information about the relationship between financial incentives and workers performance. Copies of the questionnaire were administered on the respondents with the help of the managers, the questionnaire was accompanied with letter of transmittal explaining the purpose of the exercise and appealing to respondents for information needed for the study. The questionnaire collected was used for data analysis.

3.5. Validity of the Instrument

The face and content validity of the instrument was established using opinions of stwo experts from the Department of Business Administration, Department of Vocational Education and one expert from Measurement and Evaluation Department all from Faculty of Education, Nnamdi Azikiwe University, Awka. Draft copies of the questionnaire were given to the experts to critically examine in terms of appropriateness and suitability of the items, wordings and item construct.

3.6. Reliability of the Instrument

The test-retest method was used to determine the reliability of the instrument. The researcher administered copies of the instrument on the three (3) hotels.

3.7. Method of Data Analysis

The descriptive statistics such as frequencies, percentages are used for the analysis of the research questions section A. Five points Likert scale was used in this study in order to present the questions of the questionnaire. The scales were divided as (1) strongly disagree, (2) disagree, (3) neutral, (4) agree, (5) strongly agree. Based on these scales, the sum of these scales was 15 and therefore the average is 15/3 = 3, while the hypotheses testing was done with Pearson product Moment Correlation Coefficient.

4. Data Presentation and Analysis

4.1. Characteristics of the Sample of the Study

For the respondents of the sample, they were 45 employees who received questionnaires. 41 questionnaires were returned, which forms 91% of the sample. Frequency and percentages related to the personal information of the sample were extracted as shown in the following:

Table 1: Personal information of the study sample

Description	Frequency	Percentage (%)
Gender:		
Male	28	68
Female	13	32
Total	**41**	**100%**
Qualification:		
Diploma	17	41
Degree	22	53
Post-graduate	2	6
Total	**41**	**100%**
Years of Experience:		
Less than 3 years	24	59
3-5 years	10	24
6-9 years	4	10
10 years and above	3	7
Total	41	100%
Department:		
Management staff	3	7
Administrative staff	14	34
Operational staff	24	59
Total	41	100%

We can assimilate from the table above that the highest percentage was the male sample reaching 68% which is higher than that of females reaching 32%. This might be attributed to declining a huge ration of females from working at Hotels. We as well deduced that the higher ratios for qualification are or those having first degree reaching 53% followed by Diploma with 41%. The least is for those receiving higher educational degrees reaching 6%. This may be attributed to the reason that hotel industry sector is considered an applicable sector that requires experience rather than higher degrees. The higher ratio of years of experience in the company are for the sample individual who have a less than 3 years reaching 59% followed by those individuals having from 3 to 5 years experience reach 24% and those who have 6 to 9 years experience reaching 10% with the least number of people with 10 years ad above been 7%. It is obvious that working at such firms does not require a long experience whereby most of their workers having a less than 10 years experience reach 83%. Department, most of the ratio is for operational staff whose ratio reaches 59% followed by Administrative staff 34% and finally management staff 7%

4.2. Analysis of Research Questions

Table 2: How financial incentives affect employee's performance in a recessed economy.

Question 1 to 10 was used to address the research question and the responds to the questions is shown in table 2 below.

S/N	Question	SA (5)	A (4)	U (3)	D (2)	SD (1)	Means
1	Without commission on sales I find it difficult marketing to client.	15	19	3	3	1	4.1
2	Each time I receive commission on sales it boost my performance.	12	18	6	3	2	3.9
3	I think that the majority of exceptional rewards were based on efficiency in performance.	8	12	10	3	8	3.2
4	Increased in commission percentage form encourages my work input.	8	10	12	6	5	3.2

5.	If they stop paying commission on sales I don't think I will put in any extra time in my work.	18	12	4	5	2	4.1
6.	If the evaluation of my job performance gives me the chance to earn commission on sales I will always put in my best.	19	20	1	1	0	4.3
7.	The positive result of my performance evaluation will make me work harder.	10	16	8	4	3	3.6
8	It is only those who work extra hard and are committed that earn commission on sales from management.	9	16	4	8	4	3.4
9.	I will be committed to finish the required work even if it requires extra efforts once there is an extra pay attached.	7	10	9	9	6	3.1
10.	The manager usually recommends giving commission on sales to committed employees	18	12	5	3	3	4
	Total	**124**	**145**	**62**	**45**	**34**	**3.7**
	Frequency	0.30	0.35	0.15	0.11	0.08	

From table 2 above, we can deduce that 65% (0.30% and 0.35%) of the total respondents had the highest percentage which agreed and strongly agreed that financial incentive has an effect on their work performance while 19% of the respondents are in disagreement and strongly disagreed that financial incentive affects their work performance. 15% were undecided if financial incentive have any effect on their job performance.

Table 3: Computation of Pearson Product Moment Correlation Co-efficient for the Instrument used for the Study

X	Y	X – x (x)	Y – y (y)	(x-x)(y-y) (xy)	(x^2)	(y^2)
4.1	4.3	0.4	0.62	0.248	0.16	0.3844
3.9	3.6	0.2	-0.08	-0.016	0.04	0.0064
3.2	3.4	-0.5	-0.28	0.14	0.25	0.0784
3.2	3.1	-0.5	-0.58	0.29	0.25	0.3364
4.1	4	0.4	0.32	0.128	0.16	0.1024
				0.79	0.86	0.908

Mean for x = 3.70
Y = 3.68

$$r = \frac{\Sigma(X-x)\,(Y-y)}{\sqrt{\Sigma(X-x)^2\,(Y-y)^2}}$$

$$= \frac{0.79}{\sqrt{(0.89)(0.908)}}$$

$$= \frac{0.79}{\sqrt{0.78088}}$$

= 0.894

4.3. Hypothesis Testing and Findings

Hi: Financial incentives as a motivational tool has a strong relationship with employee performance.

In order to test this hypothesis, the respond form the question 1 to 5 from the questionnaire was group as X been the independent variables while question 6 to 10 was group as dependent variable Y and the Pearson product moment correlation was used. From the calculations and indications from table 3 the relationship between financial incentives and employees performance is strong since correlation coefficient r = 0.894 which is approaching unity. To test the hypothesis the critical values of the Pearson Product Moment Correlation Coefficient was consulted. The critical value for rat N – 2 degrees of freedom is 0.878 where N = 5. Therefore the r>tv (i.e. 0.894 > 0.878), the result is significant. Therefore, he hypothesis is accepted. That is when there is an increase in financial incentives commission on sales, allowances etc, given to workers, there is also a corresponding increase in workers performance.

4.4. Discussion of Findings

From the findings, the compute r(0.894) is greater than the critical r value of (0.878) for two-tailed test at 0.05 level of significance. Therefore the alternate hypothesis is accepted and concluded that there is a strong relationship between the two variables which are financial incentive and employee's performance.

The results show significant association between financial incentives and employee commitment which collaborate with the Vroom (1964) that says that perception plays a central role in expectancy theory because it emphasizes cognitive ability to anticipate likely consequences of behaviour. Thus, increase in financial incentives such as commission on sales enhanced employee commitment which increases the employee's performance and reduces employees turn over (Gerhart & Rynes, 2003), and employees can only be loyal when their desires are satisfied by management of organisation (Maslow, 1954). Thus, high level of employee job performance is positively associated with high level of commitment and negatively related to employee's turnover (Ziauddin & Ramay, 2010). It also agrees with Venessa Barbosa-McCoy (2016) who concluded through the findings of his study, management determined that the employee's expectation of rewards increased employee performance. The findings regarding the financial incentives and employee performance showed that, employees generally agreed that if they are given commission on sales, their performance at the organisation is positively impacted.

5. Summary of Findings, Conclusion and Recommendations

5.1. Summary of Findings

The results show significant association and relationship between financial incentives and employee performance which collaborates with the expectancy theory of Vroom (1964). Thus, increase in financial incentives such as commission and bonus enhanced employee's performance in a recessed economy.

5.2. Conclusion

The importance of reward in the day-to-day performance of workers duties especially during recession period cannot be overemphasize, especially when it comes to being rewarded for a job done. It is a well-known fact that human performance of any sort is improved by increase in motivation. Going by the findings of this study, it can be easily inferred that workers reward package matters a lot and should be a concern of both the employers and employees. We live in a money-motivated world, therefore no amount of human relations can compensate for lack of monetary reward especially in a recession period. From the study we can see that a strong relationship exist between financial incentives as a motivational tool and employee performance because people in various works of life are faced with financial problems, the recession is not just affecting the purchasing power, even their financially life is affected, it also affect productivity on the job. Many workers with financial problems during recession may experience lack of concentration which could result in poor quality and quantity of work, financial incentives can never be overlooked as a motivator, whether in the form of bonus or commission on sales.

5.3. Recommendations

It recommendation, using financial incentive as a motivational tool in recessed economy, commission should be given according to the level of commitment with respect to sales in order to persuade the employees into doing their best as to improve their performance; by doing, so, incentives will be associated with improving the performance and vice-verse, without having any vested interests.

In recessed economy, the results of performance based pay system evaluation with respect to set targets should necessarily be the base for both appreciation and punishment, especially when using either positive or negative incentives as to guarantee achieving the purposes of incentives and commission on sales regulations.

Also, supporting during recession, employees are highly motivated from the primary commission on sales bonus and allowance due to the role that such incentives play in finding many solutions to some social and financial problems that the employees face.

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