

Self-Propelled Employees for Organizational Achievements: A Revelation of Banking Sector

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Abstract— In this volatile and fierce market environment, employees act as the eyes and ears of an organization and their intrinsic enthusiasm triggers to the scoop of success. Information about motivating employees is readily available but it's hard to apply the ideas in many workplaces as managers are on power trips and employee policies and procedures are formulated based on the assumption that employees cannot be trusted to do the right thing. Motivating employees can be tough, but fulfilling the employee's needs and expectations from work and workplace factors that enable employee motivation can accelerate the outcome. On the one hand, management of the organization finds it critical to measure the performance, as it highlights the evolution and achievement of it. On the other hand, self-propelled employees and organizational effectiveness are positively correlated which is reflected in numerous studies. This research paper delineates the drivers of employee motivation to high levels of organizational performance in relation with the theory of constraints, specially, in the banking sector of Bangladesh and suggests for ways to electrify the employee motivation.

Keywords—employee; motivation; success; organization.

I. INTRODUCTION

Service sector is one of the most indispensable sectors that contribute to the wheels of economic growth. Banks in Bangladesh play a vital role in this sector whereas; human capital is the most critical resource of an organization as the overall performance depends mostly upon them. Managers no matter how dynamic they are, cannot alone boost up the performance without team involvement. Skilled manpower is often difficult to retain as the organizations strive to maintain satisfactory relationship with them through satisfying each others needs. Though the market place is increasingly competitive and workforce are available in more than the required ones, but skilled workforce is often hard to find. Banks are providing multilayered services to the economy, namely, deposit banking, loans and advances, export, import, foreign exchange transactions, foreign remittances and local financial services to the people. For such reason, there is no alternate to efficient manpower at every level. And to avoid distortion from sustainable performance, this research has been designed to identify the key factors to click motivation, findings from the study and some notable suggestions for

improving the present organizational culture to trigger better outcome.

A. Research Purpose

The purpose of the research is to maximize the organizational outcome by motivating employees.

B. Problem Definition

To identify the factors that is limiting employee motivation and the feasible scopes of improving their performances by active engagement.

C. Research Scope

This research tries to find out the scope for enhancing performances of the employees by studying several banks of Banks.

D. Research Method

To solve the possible alternates, qualitative research has been conducted in this study. It has been done in general terms without mentioning any particular name of organizations to avoid corporate policy infringement.

II. LITERATURE REVIEW

The perfect blend of resources, strategies and technics are required to succeed for an organization. Starting from capital, to a business site and to employees, all are mandatory for a business to work in pace. While these components cannot be avoided, values, particularly motivation, are of great significance as it is a vital business element, especially in enabling organisational transformation and enhancement. It stimulates the employers and employees to be resourceful, responsible and productive in performing daily tasks, which in turn helps in uniting the business with its customers. Mostly, employees have the desire and ambition to get something done or achieve a certain goal, but due to lack of push, initiative and the willingness to take action the wheel slows down. Motivation is the inner drive that gives direction, courage, energy and the persistence to follow organisational goals. Less motivation indicates less enthusiasm, zest and ambition, whereas the person who is pumped up, shows a sign of strong desire, energy and enthusiasm, and the willingness to do whatever it takes to achieve what the organisation sets out to do.

There are a number of theories of motivation. Primarily content theories and process theories are the major ones to design employee motivation programs. Factors within a person that energize, direct, sustain and stop behavior and specific needs that motivate people are the main focus of content theories. Content theorists include Abraham Maslow, Clayton P. Alderfer, Frederick Herzberg and David C. McClelland. Despite having verified through research, they have been quite helpful for discussing motivation.

On the other hand, process theories are describe and analyze how behavior is energized, directed, sustained and stopped. Four process theories are predominant: Reinforcement, expectancy, equity, and goal setting.

A. Maslow's Hierarchy of Needs Theory

Proposed by Abraham Maslow (1943), this theory assumes that people are motivated by a series of five universal needs. These needs are hierarchically ranked according to the order in which they influence human behavior.

- Physiological or Basic needs are deemed to be the lowest-level needs including the needs of food and water. Till they are unsatisfied, they exist as a driving or motivating force in a person's life. This felt need sets up both psychological and physical tensions that manifest themselves in overt behaviors directed at reducing those tensions.
- Safety or Security needs are the needs for shelter and security become the motivators of human behavior. It includes a desire for security, stability, dependency, protection, freedom from fear and anxiety, and a need for structure, order and law.
- Social needs or Belongingness include the need for belongingness and love. Generally, as gregarious creatures, human have a need to belong. In the workplace, this need may be satisfied by an ability to interact with one's co-workers and perhaps to be able to work collaboratively with these colleagues.
- Egoistic or Esteem needs are the motivating needs including the desire for self-respect, self-esteem and the esteem of others. Externally, these needs also include the desire for reputation, prestige, status, fame, glory, dominance, recognition, attention, importance and appreciation.
- Self-actualization needs are the highest need in Maslow's hierarchy. The need for self-realization, continuous self-development and the process of becoming all that a person is capable of becoming.

B. Herzberg's Two-Factor Theory

Also known as the Motivation-Hygiene Theory, it concentrates on two sets of needs-the need to avoid pain and the need to grow psychologically. According to Herzberg's (1966) investigation, happiness and unhappiness at work are based on two separate themes:

- Satisfiers (Motivators): Achievements, recognition, work itself; responsibility and advancement construct the major determinants for job satisfaction. The later three factors act major role for bringing about lasting changes in attitude.
- Dissatisfiers (Hygiene Factors): Company policy, administrative policies, supervision, salary, interpersonal relations and working conditions may trigger job dissatisfaction. Based on his research, intrinsic factors, such as work itself, responsibility and achievement may stand behind the reason of job satisfaction. On the other hand, extrinsic factors such as supervision, pay, company policies and working condition may indicate job dissatisfaction.

C. Alderfer's Three -Part Hierarchy of Needs

Alderfer's (1972) ERG theory (need for existence, relatedness and growth) has a close relation with Maslow's need theory. Existence needs tend to be physiological needs as proposed by Maslow; Relatedness needs relate to Maslow social and egoistic needs and Growth needs are like Maslow's self-actualization needs which involves the desire to be creative and to achieve full potential in the existing environment. But the difference is that while Maslow talked of fulfillment-progression, Alderfer talked of both fulfillment- progression and frustration-regression. Which means, at times of difficult needs, individual regresses towards more easily satisfied needs.

D. McClelland's Achievement Motivation Theory

McClelland's (1961) theory is based on the human need for achievement. An individual sets moderately difficult but achievable goals for himself, takes calculated risks, likes specific and prompt feedback on how he is doing, tends to be restless, works long hours and does not worry unduly about failure if it occurs and prefers competent co-workers in spite of his personal feelings about them. McClelland focuses on (a) need for achievement; a learnt need to excel and succeed in life, (b) need for power, a learnt need to lead and change the behaviors and beliefs of others, (c) need for affiliation, a learnt need for social interaction with others. Compared to extrinsic motivation, it has been revealed that intrinsic motivation is far more powerful in promoting performance.

On the other hand, process theories describe and analyze how behavior is energized, directed, sustained and stopped. Four process theories are predominant: Reinforcement, expectancy, equity, and goal setting.

- Positive reinforcement means providing employees what they desire due to their organizationally functional outcomes. For instance, increased pay, promotion or praise.
- Negative reinforcement, involves criticism, threats, unpleasant assignments etc. to eliminate unwanted behavior.
- Expectancy theory indicates the likelihood of the performance and possible outcome, such as, whether the

job can be accomplished, whether the outcome will be desirable.

- Based on equity theory, employees compare their efforts and rewards with those of others in similar work situations.
- According to goal setting theory, specific goals lead to brighter performance than do vague goals. Getting employees striving to attain specific, relatively challenging goals can generate a strong motivational force

III. FACTORS AFFECTING EMPLOYEE MOTIVATION IN BANKS

Banks run the wheel of economy. After the two years observation and through consideration of the above mentioned motivational theories, several factors have been found playing key role in running the pulse of employee motivation.

A. Monetary Factors

Monetary factors are extrinsic to work, such as:

- Salaries or Wages-It is the most essential motivational factors and should be paid on time considering the cost of living, capability of the company to pay and should be market competitive.
- Bonus-It is an extra payment over and above salary to being provided to perform better as an incentive.
- Financial incentives-Employees are provided with additional incentives such as, medical allowance, travelling allowance, house rent allowance, hard duty allowance and children educational allowance.
- Promotion- It is attached with increased pay motivating employees to perform better.
- Profit sharing-Here the organization distributes compensation based on some established formula designed considering the profitability.
- Stock option-Sometimes employees receive shares on a preferential basis which results in financial benefits to the employees.

B. Non-Monetary Factors

- Status or Job Title- Higher status or designations motivates the employees as they prefer and are proud of higher designations or titles.
- Appreciation and recognition-They must be appreciated and reasonably compensated for the achievements and contributions.
- Work-life balance- Work and life are the most important segments of employees. There should be proper balance between them to facilitate the quality of work through motivation.
- Delegation- Delegation of authority promotes dedication and commitment among employees as they

feel that their employer has faith in them and this tunes their motivation to perform better.

- Working conditions- Healthy working conditions such as proper ventilation, lighting, plant layout, machines, equipments and sanitation enhance the work performance of employees.
- Job enrichment- Assigning employees more challenging tasks and responsibilities stimulates their motivation in a meaningful way with satisfaction.
- Job security-It is one of the most unavoidable factors as it ensures employee involvement and better performance. They should not be kept on a temporary basis for a long period.
- Participation of workers-Being a member of quality circle or a committee can motivate the workforce.
- Cordial relations-A sound and healthy relation between the co-workers has a great influence to pump the work performance.

IV. RECOMMENDATIONS

After studying several banks in Bangladesh, some substantial outcomes have been found. For so, the followings can be recommended:

- Performing the same work every day through going unenthusiastic actions creates boredom to individuals. This state of condition is called burnout. Whereas, smart managers do something dynamic to vibrate this condition before an employee becomes bored and loses motivation. Job redesigning is a preferable option in such cases which requires knowledge of and concern for the human qualities people bring with them to the organization, applies motivational theories to the structure of work for improving productivity and satisfaction. When redesigning jobs, both job scope and job depth must be taken into consideration by managers. Some options can be job enrichment by addition of responsibilities and job rotation by performing differentiated tasks to renew interest and enthusiasm.
- Employee engagement is the outcome of two-way relationship between employer and employee pointing out that things are to be done by both sides.
- The quality of human resource management has a critical influence on the performance of the organization. Training is the predominant factor for performing each task. No matter if it requires on the job or off the job training, it should be practiced by the employers in a fair way so that employees are well aware of what they are doing.
- Employers must convey the message of the top level strategies and goals to the employees so that their work performance coincides with the organizational expectations as well as the employees' individual needs for achievement.

- Today's employee value personal time as a traditional nine-to-five workday may not work for some individuals due to family needs. As such, flextime enables employees to set and control their own work hours and in this way, organizations are accommodating their employees' needs. Some of the options can be compressed workweek, job sharing or job twinning.
- Rewards should be given to employees by considering both extrinsic and intrinsic values. For instance, the pay scale should be market competitive along with other monetary benefits and there should be proper facilitations for career advancement through job enrichment, enlargement, rotation and promotional offers. This will minimize employee turnover as a new alternate creation consumes both time and cost.
- Through the reduction of the size of work groups, employees may feel as though they have a greater input in the work output.
- Sound social interaction can empower social intimacy among coworkers and ensure a camaraderie that improves work interactions.
- Assessing employee performance is a driving force in the organization as employees find it quite an issue at times of performing their activities to attain organizational goals. Their performance should be assessed in a fair way through transparent flow of information and well awareness of the employee activities and engagement.
- Employees may need frequent feedback on their performance as it boosts their attention to work.
- The management style should be consistent, because due to lack of it, can lead to perceptions of unfairness and low level of advocacy carrying the risk of creating a downward spiral of employee resentment and disengagement. For instance, setting an achievable target can make their work easier. But if it is way far from the possible outcome to be attained, then, it can create an opposite impression about the management practice.
- Leadership development should be taken into account when the junior managers are willing to involve through their dynamic initiatives.
- Rather than new talent acquisition, management should focus on employee retention.
- It should be ensured that the workforce work not only harmoniously but as a team that has a common stake or interest. Cooperative attitude key in building and driving cohesion.
- There are people within the organization with diverse interests and background who come to the workplace with different orientations and personality differs. It is the manager's duty to manage this network of relationship to ensure that flawless and good interpersonal relationship exists within the organization. There must be free flow of information accompanied with necessary feedback to balance communication mechanism.
- Conflict is inevitable in every human organization but it should be minimized to the barest. Discipline is precondition to regulate the conduct of the employees. Less conflict-prone environment and high level of discipline are performance inducing factors which managers must strive to wangle.
- Sound performance attainment rests heavily on the resource at the disposal of the work group. Employers and supervisors should be prudent with respect to resource allocation to forestall waste which is inimical to the progress of the organization. Judicious and wise use of resources is bound to elicit bumper performance for the benefit of all parties in the organization.
- Trust and confidence in subordinates is the foundation for delegating authority as appropriate level of delegation and empowerment facilitates employees by giving them free hand to work effectively.
- Job stress has a negative correlation with performance. The more stress an employee faces, the less the outcome shows and degenerates sound performance.

V. CONCLUSION

The managers are facing the challenge to create work environment in which the opportunities to perform through competency building and empowerment are maximized and the impediments to performance are kept to a minimum to avoid the negative consequences of goal frustration. And human performance of any sort can only be pumped up by increased motivation. But true human motivation will be a subjective matter despite the copious amount of literature and research into the most effective methods of motivating employees. As long as there is freewill, it is highly unlikely that any theory of motivation will work for all individuals. The sheer number of theories, needs, and methods of motivation are a testament to this fact. However, managers must try to always bring out the best outcome from the workforce as the success of the organization depends mostly upon the ultimate manpower who implements the upper level corporate strategy. If the employees are well engaged, only then competitive advantage can be the strength in the corporate race. Motivation is of top priority of the management as the employees have to be psychologically, socially, emotionally, intellectually and economically balanced in order to achieve their individual aspirations, the objectives and the goals of the system. For such reason, it is profound that self-propelled employees are the bell-ringer of success.

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