Effect of Motivation on Employee Performance of Commercial Banks in Tilottama Municipality

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Abstract

Motivating factors play an important role in enhancing employee performance. Various studies have examined the effect of motivation on employee performance; however, very few have been conducted in Nepal at the financial institutional level, such as commercial banks. Similarly, the effects of various motivational factors in commercial banks have not been studied much in Nepal. Thus, this study examined the effect of various factors of motivation, especially monetary reward, promotion, recognition and working environment, on employee performance in commercial banks of Tilottama Municipality, Rupandehi, Nepal. Forty branches of 15 commercial banks (262 employees) operating in the municipality were selected, and questionnaires were distributed to all 262 employees; however, only 235 valid responses were obtained. Various analytical methods, including descriptive statistics, reliability tests, correlation and regression analyses, and ANOVA, were used to test relationships among the dependent and independent variables. It was found that employees agreed with statements about receiving a good monetary reward, a good working environment, being satisfied with

their promotion, and being recognised for their contributions. The working environment showed a stronger positive relationship with employee performance than monetary rewards and promotion. However, the effect of recognition was found to be statistically insignificant in the regression model. Thus, the working environment, monetary rewards, and promotion are considered the best ways to enhance employee performance. This study can help commercial banks, other financial institutions, and policymakers strengthen institutional productivity and profitability by improving employee performance.

Keywords: Monetary Reward, Recognition, Promotion, Work Environment

1. Introduction

The performance of banks and customer satisfaction depend on employee performance. Delivering good service and a well-presented image by employees can foster a positive perception and create a strong image in the eyes of bank customers. A bank's employees' motivation plays a crucial role in achieving high customer satisfaction. Motivation plays a vital role in an organisation's success, helping it survive in a competitive environment (Omollo & Olako, 2015). Herzberg's Two-Factor Theory (Herzberg, 1966) serves as the basis for the study's hypotheses and the interpretation of results. The theory distinguishes between hygiene factors, such as salary and company policies, which prevent dissatisfaction, and motivators, such as achievement and recognition, which promote genuine motivation. In the banking sector, monetary rewards and promotions are considered hygiene factors, whereas a supportive work environment and recognition are considered motivators. This theoretical framework helps explain why recognition may lack a substantial direct effect if it is primarily perceived as a hygiene factor that prevents dissatisfaction rather than as an active motivator.

Financial rewards, such as salary, allowances, and overtime, positively affect employee outcomes (Luitel & Humagain, 2025). Effective reward systems help organisations perform better (Pradhan, 2022). Meeting both financial and non-financial needs leads to higher productivity and stability (Agbenyegah, 2019). Motivation not only improves performance but also reduces employee turnover by aligning personal and organisational goals (Chaudhary, 2022). Motivated employees are more engaged, work harder, and are more efficient, while those who lack motivation often underperform. Since people are motivated by different things, organisations need to identify which factors have the most significant impact on staff performance (Chapagai, 2017). Matching rewards to performance and qualifications increases employee satisfaction and commitment (Mugaa et al., 2018). In banking, effective motivation strategies can significantly improve employee performance (Adeola & Adebiyi, 2016).

Employee motivation is necessary for individual and organisational efficiency. Motivation is an instrument through which the management understands why and how workers interact and work in accordance with organisational requirements. Employees switch jobs for various opportunities and for other social and financial services. Opportunities and challenges lead to employee turnover in every organisation (Chaudhary, 2022). Motivation inspires an individual to increase the energy level of their work. Productivity depends on motivation, since motivated

people can put forth full effort and work with interest to complete tasks promptly. Employees who lack motivation do not find the work valuable and do not make their full effort, which creates several problems in achieving targets. Motivating factors vary from one another. Some employees are motivated by bonuses, high salaries, promotions, and recognition from other employees. Any organisation needs to identify the most appropriate factors of motivation (Chapagai, 2017). When employees are rewarded based on their performance and qualifications, they become satisfied with their jobs (Mugaa et al., 2018). Banks can improve performance by adopting appropriate motivation methods (Adeola & Adebiyi, 2016). Employee motivation is a key determinant of organisational effectiveness, particularly in service-intensive sectors such as banking (Bhatta & Acharya, 2024). In Nepal, commercial banks play a central role in promoting financial inclusion and economic growth. However, empirical research examining the influence of specific motivational factors on municipal bank employee performance remains scarce. This study addresses this gap by evaluating the impact of monetary rewards, promotions, recognition, and work environment on employee performance in Tilottama Municipality.

2. Research Methodology

2.1 Conceptual Framework

In this study, "Employee performance" is the dependent variable, with monetary reward, promotion, recognition, and work environment as independent variables. For this study, the relationship between the dependent variables and independent variables is referred to in the following figure:
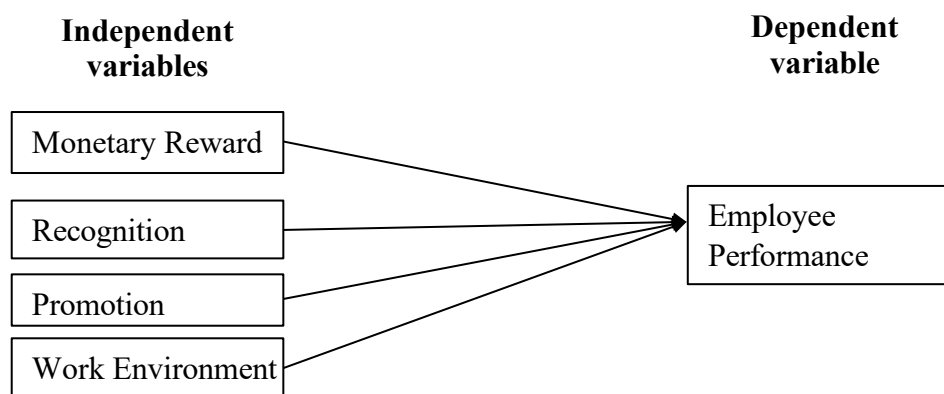

Figure 1: Research Framework

Source: Developed based on several related studies, including Omollo and Oloko (2015).

2.2 Study Design

This study used a primary data survey. The data were collected from employees of commercial banks in Tilottama Municipality, Rupandehi district. A structured questionnaire was distributed to collect primary data. The questionnaire was kept simple and understandable to employees to avoid confusion. Respondents were assured that their answers would be kept confidential and used only for academic research.

2.4 Nature of Data and Collection

A structured questionnaire comprising 25 Likert-scale items was administered. Items measuring monetary reward were adapted from Omollo & Oloko (2015), while those assessing promotion and work environment were sourced from Bhatta & Acharya (2024). Recognition items were based on the scale developed by Asaari, Desa, & Subramaniam (2019). The instrument was pilot tested with 30 bank employees, yielding Cronbach's α values above the acceptable threshold of 0.60 (overall α = 0.78), indicating satisfactory internal consistency.

A census approach was used to target all 262 eligible bank employees in Tilottama Municipality. Consent was obtained from each participant, yielding 235 complete questionnaires and a response rate of approximately 90%.

2.5 Method of Data Analysis

Data entry was performed in Microsoft Excel 2016 and analysed using SPSS (Statistical Package for the Social Sciences). The average (mean) and standard deviation were employed in the descriptive section to illustrate the variables influencing employee performance. Regression analysis, Correlation, and ANOVA analysis were employed to investigate the cause-and-effect relationship.

3. Results

3.1 Demographic Information

In line with the study's principle, the respondents have been categorised based on their demographic factors, including gender, age, educational qualification, work experience, marital status, and designation.

3.1.1 Gender

Respondents were asked to state their gender, and the following results were obtained.

Table 1: Distribution of Respondents by Gender

Gender	Frequency	Percent
Male	140	59.6
Female	95	40.4
Total	235	100.0

Table 1 shows the number of respondents categorised by gender for this study. Based on the results, there were more male respondents than female respondents. 59.6% were male respondents, while 40.4% were female respondents.

3.1.2 Age group

Data was taken in four age groups, i.e. 21-27 years, 28-34years, 35- 41 years, and above 41 years, as reflected in the table below.

Table 2: Distribution of Respondents by Age Group

Age Group	Frequency	Percent
21-27	60	25.5
28-34	114	48.5
35-41	51	21.7
Above 41	10	4.3
Total	235	100.0

Table 2 reveals that 25.5% 25.5%of the respondents are within the age group of 21-27 years, followed by those in the age group of 28-34 years at 48.5% followed by 35-41years at 21.7% and those above 41 years at only 4.3%. This states that the commercial banks in Tilottama municipality have young, energetic staff.

3.1.3 Academic Qualification

The respondents were divided into four categories based on their educational qualifications: plus two, bachelor's, master's, and above master's. The table below shows the distribution of respondents by college type.

Table 3: Distribution of Respondents by Educational Qualification

Qualification	Frequency	Percent
Plus two	13	5.5
Bachelor	83	35.3
Master	127	54.0
Above Master	12	5.1
Total	235	100.0

From Table 3, it is found that the highest number of respondents (54%) have a Master's level education. Similarly, 35.3% have a bachelor 's-level education, whereas 5.5% of the total respondents have "plus two" education, and 5.1% have qualifications higher than a master's degree. The research shows that workers have a high level of academic achievement, which is well suited to teaching and learning.

3.1.4 Work Experience

Data was categorised into four work experience groups, i.e., 1-3 years, 4-6years, 7-9years, and above 9 years, as reflected in the table below.

Table 4: Distribution of Respondents by work experiences

Work experience	Frequency	Percent
1-3	84	35.7
4-6	84	35.7
7-9	44	18.7
Above 9	23	9.8
Total	235	100.0

Table 4 shows the distribution of respondents by work experience. Respondents with 1-3 years of work experience account for 35.7% of the total sample. Similarly, 35.7% of respondents had 4-6 years of work experience. Likewise, 18.7% had 7-9 years of work experience, and 9.8% had 10+ years. This means that the majority of respondents have 1-3 years or 4-6 years of work experience, indicating that a larger number of fresh graduates are willing to be involved in the banking sector.

3.1.4 Marital Status

Respondents were asked to indicate their marital status, and the following were the responses.

Table 5: Distribution of Respondents by Marital Status

Marital status	Frequency	Percent
Married	125	53.2
Unmarried	110	46.8
Total	235	100.0

According to Table 5, a higher proportion of respondents were married (53.2%), while 46.8% were unmarried.

3.1.5 Designation

The respondents were categorised into two groups based on designation. The group includes officers and non-officers. The distribution is shown below.

Table 6: Distribution of Respondents by Designation

Designation	Frequency	Percent
Officer	47	20.0
Non-Officer level	188	80.0
Total	235	100.0

Table 6 shows that the highest number (80%) of respondents were at the non-officer level, while 20.0% were at the officer level.

3.2 Reliability Analysis

Reliability analysis describes how consistent a scale is when you repeat measurements. In this study, reliability analysis is used to see how well the statements work together to measure employee performance. This is done using Cronbach's Alpha.

Table 7: Result of Reliability Analysis

Variables	No. of items	Cronbach's Alpha
Monetary Reward	5	.868
Recognition	5	.860
Promotion	5	.882
Work Environment	5	.862
Employee Performance	5	.883

Table 8: Overall Results of the Reliability Test

No. of items	Cronbach's Alpha
25	.956

Tables 7 and Table8 present the reliability analysis results for the variables used in this study, measured using Cronbach's Alpha to assess internal consistency. Generally, an alpha value of 0.60 or above is considered acceptable. A Cronbach's Alpha value above 0.70 indicates strong reliability, whereas values below 0.35 are considered insufficient and should be excluded from analysis (Kari et al., 2023). In this study, all variables have Cronbach's Alpha values above the acceptable threshold of 0.60, indicating that the instruments used support reliable internal consistency.

3.3 Descriptive statistics of dependent and independent variables

The respondents were asked to indicate their level of agreement or disagreement with each of 25 statements about their perceptions of the motivation factor and employee performance, using a 5-point Likert Scale. The results are shown in the tables below:

Table 9: Descriptive Statistics of Monetary Reward

Statements	N	Mean	SD
I am satisfied with the financial compensation that I receive.	235	3.75	1.298
My performance is fairly rewarded financially.	235	3.71	1.321
The bank offered a competitive salary compared to other banks.	235	3.79	1.293
Bonuses and monetary incentives encourage me to work harder.	235	3.90	1.161
Fair Financial compensation motivates me to perform well.	235	3.85	1.205

Table 9 indicates the highest mean is for "Bonuses and monetary incentives encourage me to work harder" with a mean score of 3.90 and a standard deviation of 1.161, followed by "Fair financial compensation motivates me to perform well" with a mean score of 3.85 and a standard deviation of 1.205. The mean was lowest for "My performance is fairly rewarded financially," with a mean score of 3.71 and a standard deviation of 1.321. However, all statements about monetary rewards have a mean between 3 and 4, and are close to 4, indicating that the majority of respondents agree with them.

Table 10: Descriptive Statistics of Recognition

Statements	N	Mean	SD
I received recognition for my achievement from my supervisor.	235	3.65	1.201
I feel valued by the bank for my contribution to my team's success.	235	3.80	1.090
I receive praise for doing a good job.	235	3.70	1.119
Recognition motivates me to exceed expectations.	235	3.74	1.176
My efforts are recognised regularly by my supervisor.	235	3.74	1.167

Table 10 shows the descriptive statistics of recognition. From Table 10, the highest mean was observed for the statement "I feel valued by the bank for contribution to my team's success" with a mean score of 3.80 and a standard deviation of 1.090 and the least for "I receive recognition for my achievement from my supervisor" with a mean score of 3.65 and a standard deviation of 1.201. However, all the recognition statements have a mean of 3-4. They are close to 4 (except the one with the lowest mean), indicating that the majority of respondents agree with the statements.

Table 11: Descriptive Statistics of Promotion

Statements	N	Mean	SD
There are clear opportunities for career advancement.	235	3.67	1.213
I believe promotion is linked to performance.	235	3.81	1.176
My supervisor encourages me to improve for promotion opportunities.	235	3.83	1.140
My bank offers fair promotion criteria.	235	3.77	1.214
I receive constructive feedback that helps me improve.	235	3.75	1.195

Table 11 shows the descriptive statistics of promotion. From Table 11, the highest mean was observed for the statement "My supervisor encourages me to improve for promotion opportunities" with a mean score of 3.83 and a standard deviation of 1.140 and the least for "There are clear opportunities for career advancement" with a mean score of 3.67 and a standard deviation of 1.213. However, all the statements for promotion have a mean between 3 and 4. They are close to 4 (except the one with the lowest mean), indicating that the majority of respondents agree with the statements.

Table 12: Descriptive statistics of the work environment

Statements	N	Mean	SD
I work in a comfortable and productive environment.	235	3.66	1.227
I feel supported by my colleagues and supervisor.	235	3.87	1.092
Challenging tasks enhance my knowledge and creativity.	235	3.94	1.125

Working with other colleagues gives me joy.	235	3.85	1.101
I feel secure in my job.	235	3.86	1.123

Table 13: Descriptive Statistics of Employee Performance

Statements	N	Mean	SD
I consistently meet the performance targets assigned to me.	235	3.84	1.119
My Supervisor has expressed satisfaction with my job performance.	235	3.80	1.170
I take initiative beyond my job responsibilities.	235	3.88	1.095
I like coming to work.	235	3.98	1.126
I feel proud and confident about the quality of my work.	235	4.11	1.051

Table 14: Descriptive Statistics of Variables

Statements	N	Mean	SD
Monetary Reward	235	3.7991	1.01687
Recognition	235	3.7251	.92219
Promotion	235	3.7660	.97938
Work Environment	235	3.8349	.91126
Employee Performance	235	3.9209	.91877

Table 12 displays the descriptive statistics of the working environment. From Table 12, the highest mean is observed for the statement "Challenging tasks enhance my knowledge and creativity" (3.94, 1.125), and the least for "I work in a comfortable and productive environment" (3.66, 1.227). However, all the statements about the work environment have a mean of 3-4. They are close to 4 (except the one with the lowest mean), indicating that the majority of respondents agree with the statements.

Table 13 presents the descriptive statistics of employee performance. From Table 13, we noticed the highest mean was observed for the statement "I feel proud and confident about the quality of my work' with a mean score of 4.11 and a standard deviation of 1.051, and the least for "My supervisor has expressed satisfaction with my job performance", with a mean score of 3.80 and a standard deviation of 1.170. However, all the statements about employee performance have a mean of around 4, indicating that the majority of respondents agree with them.

Table 14 presents descriptive statistics on the direction of employee performance, with independent variables such as Monetary Reward, recognition, promotion, and working environment, ranging from a mean score of 3.7251 to 3.9209. The mean value is the highest for employee performance (3.9209) and lowest for recognition (3.7251). The means for all variables are near 4, indicating that the majority of respondents agree with the statements associated with each variable. Further, this means that the majority of employees are finding good monetary rewards, recognition, promotion, and a good work environment, and are performing well.

3.4 Inferential Statistics

3.4.1 Correlation Analysis

Pearson's correlation Analysis was used to assess the strength of association between the dependent and independent variables. It shows the strength and direction of their relationship. The correlation value ranges from -1 to +1. A value of +1 implies a perfectly positive relationship, -1 means a perfectly negative relationship, and 0 implies no relationship between variables. If a variable is compared with itself, the correlation is always 1. This helps us to know how closely and in what direction the variables are associated with each other.

Table 15: Result of Pearson Correlation

	MR	REC	PM	WE	EP
MR	1				
REC	.732**	1			
PM	.659**	.693**	1		
WE	.614**	.648**	.757**	1	
EP	.631**	.581**	.670**	.744**	1

Note: MR: Monetary Reward; REC: Recognition; PM: Promotion; WE: Work Environment and EP: Employee Performance; **. Correlation is significant at the 0.01 level (2-tailed).

Table 15 shows the results of the Pearson correlation analysis between four independent variables, i.e. Monetary Reward, Recognition, Promotion and Work Environment, and the dependent variable Employee Performance. The correlation results indicate that all relationships between the independent and dependent variables are statistically significant at the 0.01 significance level. The results suggest that all four factors significantly influence employee performance in commercial banks.

3.4.2 Regression Model Summary

A regression model was used to determine the quantitative relation between the dependent variable and the independent variables. The result is shown in the table below:

Table 16: Model Summary

R	R square	Adjusted R-squared	Standard error of Estimate
0.781	0.610	0.604	0.57845

Table 16 presents the model summary of the correlation coefficient (R) between the dependent and independent variables, along with the coefficient of determination (R-square). The correlation coefficient (R) is 0.781, indicating a strong positive relationship between the dependent and independent variables. This reflects that the independent variables are highly positively related to the Employee Performance.

The R-squared value in the table is 0.610, indicating that 61% of the variation in Employee performance is explained by the four independent variables in the model. The remaining 39% of the variation is due to other factors not included in the model. The adjusted R-squared value of 0.604 indicates that 60.4% of the variance in Employee Performance is explained by the independent variables, after adjustment for degrees of freedom.

Table 16 also indicates a standard error of estimate of 0.57845, indicating that the variability of the observed Employee Performance values from the regression line is 0.57845 units, suggesting relatively good accuracy of the regression model in predicting factors influencing employee performance.

3.4.3 Regression ANOVA

The ANOVA (F-Test) was performed, which assesses how the different groups or levels of the independent variables explain the variance in the dependent variable. The result of the ANOVA analysis is shown in the table below:

Table 17: ANOVA Table

	Sum of squares	df	Mean square	F	Sig.
Regression	120.568	4	30.142	90.082	0.000
Residual	76.960	230	0.335		
Total	197.528	234			

Table 17 presents the results of the ANOVA (Analysis of Variance), which was used to determine whether the overall regression model is statistically significant. Table 17 shows that the model is statistically significant at the 1% level. The F-value of 90.082 further supports the conclusion that the combination of independent variables has a significant influence on the dependent variable. Therefore, it can be concluded that the multiple linear regression model is appropriate and can be applied to analyse the data in this research on Employee performance.

3.4.5 Coefficient of Regression Model

The regression model's coefficient was used to show how each independent variable contributes to explaining the dependent variable. In this research, there are four independent variables (Monetary Reward, Recognition, Promotion and work environment) and the dependent variable is Employee Performance. The table provides important information for each variable, including the test statistic (t-value), p-value, and standard error. These values were used to determine the extent to which each variable affects Employee Performance and whether each effect is statistically significant.

Table 18: Coefficient of Regression Model

	Unstandardized coefficients B	Std. Error	Standardised coefficients Beta	t	Sig.
(Constant)	0.720	0.178		4.054	0.000
Monetary Reward	0.220	0.058	0.244	3.814	0.000
Recognition	0.023	0.067	0.023	0.339	0.735
Promotion	0.141	0.066	0.150	2.131	0.034
Work Environment	0.500	0.066	0.496	7.542	0.000

Table 18 clarifies the effects of different factors on Employee Performance. According to Table 18, the independent variables have a significant impact on the dependent variable, as indicated by the significance value.

The Unstandardized Coefficients (B) column shows the expected change in the dependent variable (Employee Performance) for a one–unit change in an independent variable, while holding all other independent variables constant. Table 18 shows that the most significant unit change in Employee performance is due to Work Environment, i.e., 0.500, indicating that a 1-unit increase in Work Environment leads to a 0.500-unit increase in Employee Performance. Similarly, the most minor unit change in the dependent variable is due to Recognition; i.e., 1-unit changes in recognition lead to a 0.023-unit change in employee performance, indicating minimal influence on the dependent variable.

 The standardised coefficient (Beta) measures the strength of each independent variable's effect on the dependent variable. It is known that the higher the absolute value of the beta coefficient, the stronger the effect. Among the four factors, the work environment has the most substantial influence, with a beta value of 0.496, followed by monetary reward (0.244), promotion (0.150), and recognition (0.023).

In addition, Table 18 reports the significance of the relationship between the dependent and independent variables. Based on Table 18 above, it can be concluded that monetary rewards, promotions, and the work environment are significantly related to employee performance. However, the recognition does not show a significant relationship, possibly due to interactions among the variables. Thus, monetary rewards, promotions, and the work environment significantly influence employee performance.

4. Discussion

The effects of the working environment, monetary rewards, and promotion were found to be positively correlated and to have a significant effect on employee performance, as shown in Table 15 and Table 18. Among these three independent variables, the working environment had the most significant influence on employee performance, followed by monetary rewards and promotion. This means that the better the working environment, monetary rewards, and on-time promotion, the better the employee performance. This result is consistent with Maira and Gopar (2024), Mokhniuk (2016) and Asari et al. (2019). Therefore, based on the study, a financial institution should prioritize the working environment, monetary rewards, and promotion to enhance employee motivation.

Kathina & Bula (2021) reported a significant positive relationship between recognition and performance in Kenyan banks, whereas Chantal et al. (2022) found no significant effect, as in the current study. The divergence may stem from (a) cultural differences in how recognition is valued, (b) varying operational definitions of "recognition" (e.g., informal peer praise vs. formal awards), and (c) the inclusion of a robust work-environment variable in our model that likely absorbs variance otherwise attributed to recognition.

5. Limitations of the Study

This study has some limitations. The research is limited to commercial banks located in Tilottama Municipality. Therefore, findings may not be generalised to other regions. The study focuses on limited variables, such as monetary rewards, recognition, promotion, and the work

environment. There may be other variables, such as job security, leadership style, and personal circumstances, that could also affect employee performance. The study is based on respondents' responses. The respondents might be biased while providing an answer. This could lead to an overestimation or underestimation of the variables' actual effects.

6. Conclusion and Recommendation

A supportive work environment, equitable monetary rewards, and transparent promotion pathways significantly influence employee performance in commercial banks in Tilottama. Recognition does not, on its own, improve performance in this context, likely because it serves as a hygiene factor and is culturally perceived as less meaningful without tangible benefits. Therefore, bank managers should prioritize improvements to the work environment, remuneration, and promotion systems to achieve higher employee performance and better organizational outcomes.

7. Acknowledgements

8. Author Contributions

Mr Anil Baral carried out the research as the principal researcher and manuscript writer. Associate Professor Rajendra Lamsal contributed to the conceptualisation and design of the methodology. Mr Baral managed data collection, data entry, analysis, and interpretation, and drafted the manuscript. Mr Lamsal assisted through on-time supervision and manuscript review. All authors read and approved the final version of the manuscript.

9. Conflict of interest

The authors declare no conflict of interest.

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