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РЕФЕРАТ

магістерської дипломної роботи на тему

«Реінжиніринг системи мотивації праці персоналу на основі ключових показників ефективності»

Робота містить 101 сторінок, 27 таблиць, 17 рисунків, список літератури з 85 найменувань (на 8 сторінках), 3 додатки (на 14 сторінках).

Метою даної дипломної роботи є обґрунтування теоретичних положень та розробка методичних та практичних рекомендацій щодо вдосконалення поточної системи мотивації праці персоналу фінансової установи на основі ключових показників ефективності.

У магістерській дипломній роботі розкрито теоретичні основи реінжинірингу системи мотивації праці персоналу за ключовими показниками ефективності діяльності підприємства, визначено поняття «мотивація» на основі аналізу дефініцій різних учених, розглянуто теорії мотивації, розроблені різними дослідниками, розкрито типи мотиваційної системи, а також система оплати праці, обґрунтовано ключові показники ефективності мотивації, система оплати праці та її види. Детально викладено та узагальнено переваги та недоліки використання різних видів системи оплати праці.

В аналітичній частині дипломної роботи проведено загальний аналіз «Гарант Траст Банк», його фінансових продуктів, основних видів діяльності та досягнень; проведено аналіз структури управління. Виконано аналіз техніко-економічних показників «Гарант Траст Банк» за 2 роки (2018-2019 рр.), проведено фінансовий аналіз діяльності банку, вертикальний та горизонтальний аналіз активів та пасивів та зроблено відповідні висновки. Також проведено вертикальний та горизонтальний аналіз звіту про прибутки та збитки. Інтерпретовано динаміку основних техніко-економічних показників, коефіцієнтів прибутковості, коефіцієнтів ліквідності.

Проведено аналіз доцільності удосконалення мотиваційної системи «Гарант Траст Банк». Проведено SWOT-аналіз і надано відповідні пояснення результатів цього аналізу, також складена діаграма проблем, яка допомагає побачити зв'язок між найважливішими проблемами. Вони в основному пов'язані з утриманням працівників та відсутністю внутрішньої мотивації у компанії. Також виявлено необхідність вдосконалення бізнес-комунікації.

У проектній частині дипломної роботи проведено ідентифікацію типу мотиваційної системи, яка буде доцільною для використання у «Гарант Траст Банк», застосовано метод аналізу ієрархій та визначено вибір найкращої мотиваційної системи, розроблено мотиваційну систему та запропоновано різні тренінги та ключові показники ефективності бізнес-комунікації. Розраховано економічну ефективність рекомендованих заходів та зроблено висновки за результатами дослідження.

Ключові слова: мотивація, мотиваційна система, комунікація, навчання, фінансові коефіцієнти, ефективність, результативність.

Рік виконання – 2020, рік захисту – 2020.

ABSTRACT

Master's thesis

«Staff labor motivation system reengineering through key performance indicators of an enterprise»

The thesis consists of 101 pages, 27 tables, 17 figures, 85 references (on 8 pages), 2 appendices (on 14 pages).

The purpose of this thesis is to justify theoretical provisions and develop methodical and practical recommendations on improving current motivational system of a financial institution through key performance indicators.

In this master's thesis, the theoretical basis of staff labor motivation system reengineering through key performance indicators of an enterprise is discussed, the definition of motivation stated by different authors and scholars, the various theories of motivation developed by different researchers are considered, the various types of motivational system are disclosed as well as wage system, the key performance indicators of motivation, a detailed wage system and its types are justified. The pros and cons of using different types of wage system are discussed in details.

In the analytical part of the thesis, general analysis of Guaranty Trust Bank, its product, main activities and achievements is conducted; an analysis of its management structure is done. The analysis of technical and economic indicators of Guaranty Trust Bank for 2 years (2018-2019) is executed, as well as the financial analysis of the bank's activity, vertical and horizontal analysis of assets and liabilities is performed and results are discussed. Vertical and horizontal analysis of income statement is also carried out. Dynamics of basic technical and economic Indicators, profitability ratio, liquidity ratios are calculated and discussed in details.

Analysis of improving the motivational system of Guaranty Trust Bank was performed. SWOT analysis was conducted and results of this analysis are explained accordingly, also, a problem chart was made which has help to see the link between the most important problems. These problems are basically associated with lack of

employee retention and lack of intrinsic motivation in the entire company. The need to improve the business communication is also discussed.

In the project part of the thesis, the identification of the type of motivational system that will be reasonable for Guaranty Trust Bank is made, an analytical hierarchy process is performed and the choice of the best motivational system is determined, the process of implementation of the motivational system is made and different trainings and communication key performance indicators are suggested. The economic efficiency for recommended measure is calculated and a suitable conclusion is made based on the result of the study.

Keywords: motivation, motivational system, communication, training, financial ratios, efficiency, performance.

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INTRODUCTION

Business is one of the most complicated science to work with as it is made up of different diversity and different types of people in it. Every organization all of the world needs people to carry out some processes in the company and as such most of them need certain things to catalyzed their work process. The term motivation has been on the lips of business owners for a long time. And from the point where people needed to get rewarded for their work done.

A successful company can generally trace its successes to motivated employees. Employee motivation plays a key role in the success of any firm worldwide. Motivating your employees as a manager will enable you to ensure the increase of efficiency and productivity beyond the organization. Employees are the foundation in any firm and their motivation is needed to ensure momentum is run in the firm and work is done effectively. Motivation of an employee is not an easy task for any firm because each employee prefers to be motivated in a certain way. Unfortunately, motivation is not magic and with the help of research and theories from great experts like Maslow; firms are closely working on interactive ways to attract employees to work harder and keep them on track. Keeping an updated and well-constructed motivation technique among the employees assures employees' efficiency and the effectiveness.

Many factors like environment, capital and human resources influences how organization performs. Though human resources is seen as having the most influence on the performance of organization. It is legitimate thus to debate that an organization needs to motivate its employees in order to accomplish its stated goals and objectives. It is obvious that motivation has been perceived in numerous ways. Many researchers have tried to come up with a concise theory to formulate motivation but all bring in different ideas. Research has been conducted about this subject and many theories were designed which greatly influence organizational behavior. For example Herzberg's theory of motivation is still used nowadays. Herzberg was one of the first persons who distinguished between intrinsic and extrinsic motivation. That distinction has clarified and also helped in motivating employees at workplace.

Many approaches were made from the 40's and 60's, studies were made by different scientist such as Maslow, Herzberg, Vroom, Adams and Skinner on motivation that has brought about the light we see today in terms of motivation. Nevertheless, most organization in the world are still getting it wrong when it comes to motivation of employees, it has been well known that organizations with the best organizational system have workers that work with the company like they own shares in it.

The likes of these good motivational system adopted have shown in big companies in the world. The companies that have succeeded in having the best motivational system for its employees are not doing magic but are simply doing the needful. It has been proven without any reasonable doubt that proper motivation will always be an edge for organizational success and companies that focuses on internal motivation even have a better edge.

The purpose of this thesis is to justify theoretical provisions and develop methodical and practical recommendations on improving current motivational system of a company through key performance indicators. To achieve this goal, the following task will be done:

- to give the theoretical background of an enterprise motivational system;
- to provide a general overview of Guaranty Trust Bank;
- to analyze current organizational structure of Guaranty Trust Bank;
- to perform the economical, technical, and financial analysis of Guaranty Trust Bank;
- to develop recommendations on improving Guaranty Trust Bank motivational system;
- to evaluate the forecast of the economic efficiency of these recommendations.

The objective of the work is analyzing the current state of motivational system of Guaranty Trust Bank and how the current motivational system is ineffective in employee retention, communication and work efficiency of Guaranty Trust Bank's progress, to identify the main problems in the company's motivational system that needs improvement.

The significance of this thesis will help widen our knowledge on how a motivational system when well utilized can be a key to the company's growth.

The object of study is a motivational system of an enterprise.

The subject will be based on methods and propositions that will be used in improving the motivational system of an enterprise.

The base of research is international Guaranty Trust Bank.

In this thesis such scientific methods are used: morphological analysis, logical generalization, graphical method, horizontal and vertical analysis, SWOT analysis, analytical hierarchy process.

The information bases of this study are gotten from different scholars on the study of motivational system improvement, statistical reports on banking systems, journals and materials about motivation, studies made by various organizations about the same subject.

Also, this work will make use of data used by other banks in employee motivation and retention, financial standing such as: horizontal analysis, liquidity ratios, profitability ratios, the analysis of the projection of the company after improvement measures are taken.

1. THEORETICAL ASPECT OF STAFF LABOR MOTIVATION SYSTEM REENGINEERING THROUGH KEY PERFORMANCE INDICATOR OF AN ENTERPRISE

1.1. The essence and theories of work motivation

Work and reward go hand in hand and has come a long way in human history. From the ancient days of trade by barter where goods were exchanged for goods and services were exchanged for services, people wanted to be rewarded for what they did. Motivation became popular in the world of business when industrialization became the order of business and man started developing more efficient ways to carry out their business activities. Many companies or industries started having more workers and they need to find ways to reward them and make them satisfied for their activities.

The concept of motivation itself was traced back as far as the Greek history, where it was believed that motivation should be hierarchy organized such as dietary component, emotional and rational. The scientist for more than twenty years continued to affirm the hierarchy spiritual. However, the scientist used different reforms which were different from original belief. They believed that those dietary and emotional components are relevant to body and part of concept of motivation. They prepare some sensors like growth, physical comfort and some sensory experiences such as pain and pleasure. These two parts together were basis of irrational motivation force. The logic section was including all rational aspect of soul such as intellectual concept and some voluntary features. The ancient Greeks presumed three component, the body's desires, pleasures and pains in a hierarchical arrangement for the first theoretical justification of the motivational activities [43].

Also, the ancient Africans also believed that there should be a reward for work done which served as a compensation for all work. At that time men who labored on the farms were rewarded with some of the farm produce and it was also the duty of the owner of the land to serve them with food and make them comfortable while they do their jobs. Most of the people that worked for the kings were rewarded with lands and their families were supplied with food on the monthly bases.

In the modern era, motivation has gone through lots of studies and has proved to be one of the most important aspects of every business organization as it is one of the things that gives job satisfaction to the workers.

It is important to consider the various necessary definitions of the concept that is a comprehensive morphological analysis of the term “Motivation” which is represented in tab. 1.1.

Table 1.1

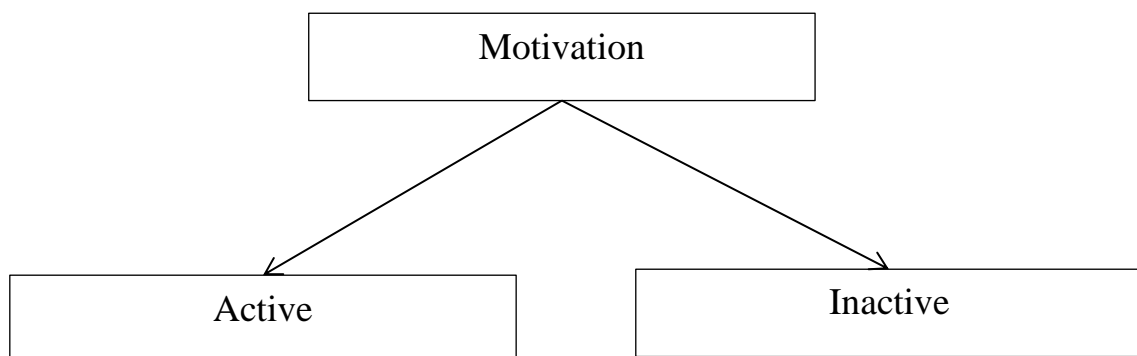
Morphological Analysis of the Term “Motivation”

Definition	Genus	Author
1	2	3
Motivation is a human psychological characteristic that assesses a person's degree of commitment. It is a management process of influencing employees' behavior	Psychological	F. Herzberg [26]
Motivation is a process of governing choices made by a person, among alternative forms of voluntary activities.	Process	H. Vroom [81]
Motivation is defined as psychosomatic process that directs a person to behave and reacts in a way that helps them to satiate certain unfulfilled needs.	Psychosomatic	L. Porter [64]
Labor motivation is the level of efforts, commitments and energy that a company's workers bring to their jobs	Efforts	B. Miner [56]
Motivation is what provides the stimuli and directions towards which employees can execute their duties.	Stimuli and directions	R. Schuster [73]
Employee motivation is based on a force that pushes people to make a particular job choice, remain at the job and put more efforts in the company.	Force	G. Latham [39]
Motivation has to do with the willingness to exert high levels of effort towards organizational goals, conditioned by the effort's ability to satisfy some individual needs.	Willingness	S. Lauby [41]
Motivation is an internal drive to satisfy an unsatisfied need.	Drive	A. Donohoe [18]

Continuation of table 1.1

1	2	3
Motivation is the following of factors or a position which compel an individual to carry out specific actions in an organization	Factors	T. Simons [75]
Motivation is a process that starts with a requirement or a physiological or psychological deficiency and the cause of activation of a behavior either to a target or encourager.	Process	S. Robbins [65]
Motivation is a set of processes that the reason of stimulate, orientation and maintaining human behavior towards achieving a goal.	Processes	S. Achor [1]

As noted, most of the authors regarded motivation as a process which means it is a series of action that should be taken in order to achieve a success in an organization through motivation. Another definition that could be an eye catching is the one that define motivation as a force; one will tend to confuse what force in the definition means, because motivation should not be associated with force. But the force in that definition is just explaining what pushes people to work as well as it can be seen as a drive that internally move people to accomplish a particular goal at a given period of time. Modern scientist distinguished motivation into two; this is shown in fig. 1.1

**Fig. 1.1. Aspects of motivation [85]**

Scientists believed in that body is an inactive factor of motivation, while will is an active factor of motivation. Body has a physical and mechanical nature with nutritional desires that answer to those desires by senses and physiological reflexes to the external environment. The mind has mental, moral and intellectual nature which has purposefulness and will. Therefore, will always is a force of motivation, they devoted motivation exclusively to the will of man for a first time. They provided the first great theory of motivation for philosophers [66].

The term motivation has been coined from a Latin word which means to stimulate. Motivation is behavior; it is not a thing or special event that can be observed directly. It is a compound which describes specific behaviors. Two aspects of the behavior described by the concept of motivation which consist justify the behavior or purpose of a behavior and appropriate consuming energy. In other words, when behavior is motivated to get a particular purpose, or when severity and incidence level of energy is different from previous situation. Thus, the term of motivation solves two different problems. First, what does make a man activate? And secondly, what does dominate a form of some activities to the others? [7].

Psychologists examine motivation from two sets, intensity and direction. In other words, motivation is a set of forces that cause people to be engaged in a particular behavior. Motivation in the concept of interest and tends to feel more committed to work. Motivation is assumed that the selections can be influenced by human or other living organisms [79].

There is always a line between motivation and goals, in order to explain these concepts in details it is necessary to note two things; motivation and needs, motivation and goals. Motivation and need are an inner state of person while the targets are outside of individual and sometimes, they are remembered as expected rewards. Motivation and need are important to create a situation to satisfy individual. Motivations and goals have interaction on each other if the motivation is high in individual, the long-term goals will be chosen and if the value is too high, the level of motivation will be increased in the person or if need like extreme hunger can satisfy person for eating bread but in the other times it can be different [80]

In this era of globalization where employees are becoming the competitive advantage for business, a mediocre owner of business with competent employee that are made as a result of good compensation will be able to propel the company to a greater height rather than a company with the best management but poor compensation policies.

On the note buy which motivation has be defined as a way of creating high level of enthusiasm to reach organizational goals, and this situation is accommodated by satisfying some individual need. Basically, motivation refers to achieving organizational main goals by satisfying individual employee's needs or demands [40]; many theories have been proposed to nurture this fact. This is shown in fig. 1.2

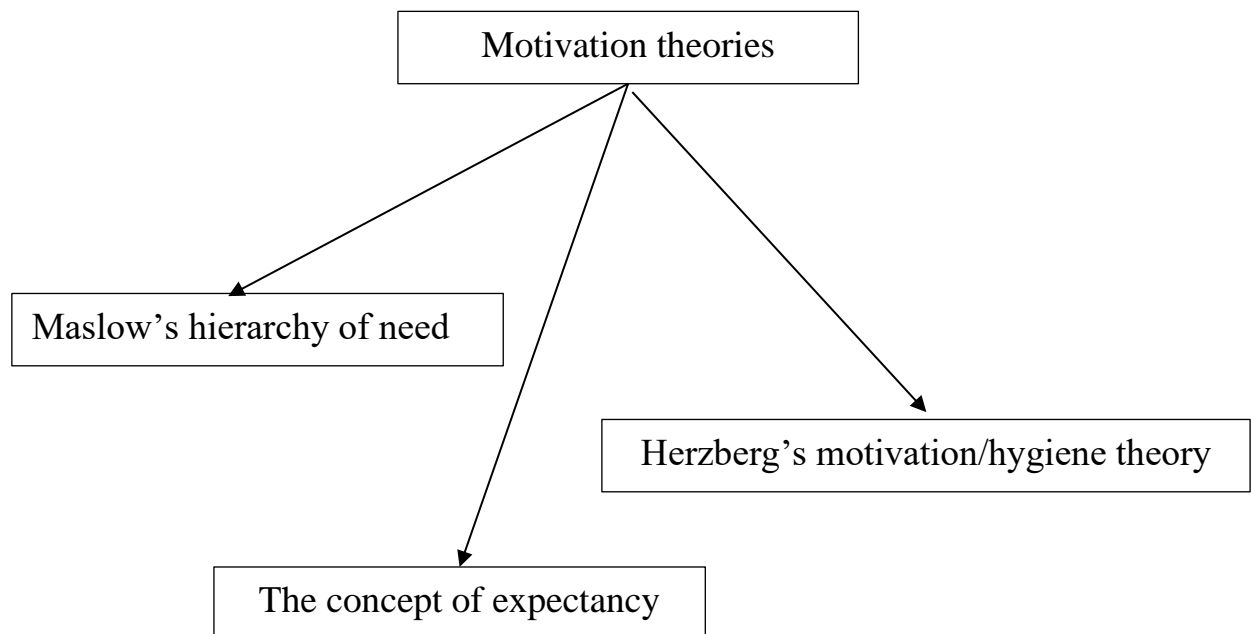


Fig. 1.2. Theories of labor or work motivation [34]

It is important to begin with the earliest theories of motivation despite having new ones, because those theories are the basics to which the new theories are formed and its very important to unravel them to have a better idea of what motivation is all

about. And also, the early theories have not been wiped out in this modern era, as most managers are vehemently using them until date.

The first theory is the Maslow's hierarchy of need which is a good starting point to start examining the different motivation theories. Maslow starts with the idea that people always tend to want something and what they want depends on what they already have [49]. Maslow proposed that there are five different levels of needs people have to seek for satisfaction of their basic needs. The modality of this theory is represented in fig. 1.3 as a pyramid of hierarchy.

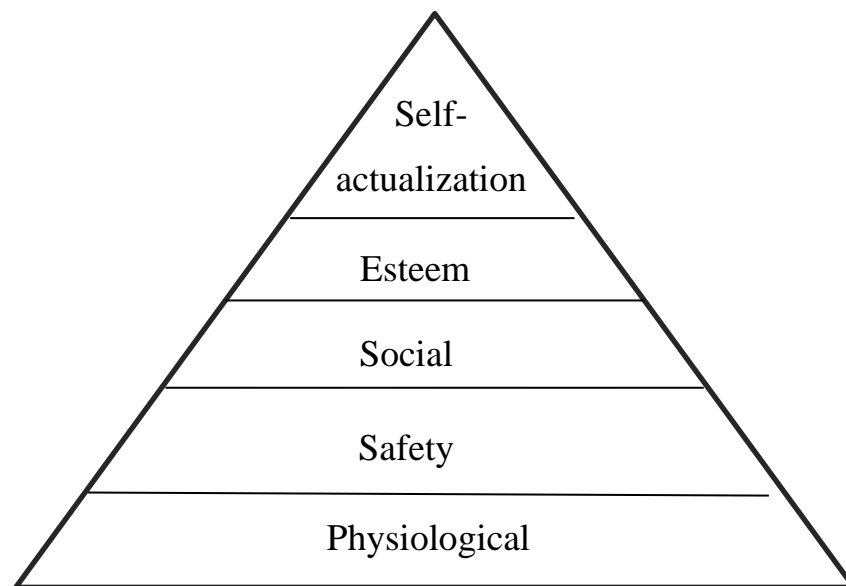


Fig. 1.3. Maslow's hierarchy of needs [49]

Maslow proposed that there are five different levels of needs people have to seek for satisfaction of their basic need. The first level is Physiological needs. Before these needs which include for example food, water, shelter and clothing are fulfilled a person doesn't have any other needs. When people don't feel hunger, thirst or cold, their needs are going to a second level. The second lowest level is Security needs. In that level a person needs to feel secure in his/her family and in a society, and feel protected against violence. The need for safety is manifested with job security, savings

and for insurances of health, mental health, old age and disability. Love and belonging needs are the third level of Maslow's hierarchy. After feeling secure, people need to feel that they receive and give love, they are appreciated and they have good friendships [49].

The fourth level is Esteem needs. It is the need to be unique with self-respect and to enjoy esteem from other individuals. People want to evaluate themselves highly and based on their achievement receive appreciation from other people. Lack of these needs may cause inferiority, helplessness and weakness. Highest level of Maslow's hierarchy of needs is need of Self-actualization. The development of this need is based on the satisfaction at the other four lower levels. It refers to the need of self-fulfillment and to the tendency to become actualized in what a person has potential [49].

The core of these theory lies with the fact that when anyone's need is fulfilled, the person can go an extra mile to deliver its ultimate best. It can even be deduced from this theory that it is not necessary to fulfil all the needs of an employee before the employee will carry out certain activity. It is also important that if any organization wants to have the optimal service, the company should go a far length in finding out one of the needs according to Maslow in order to make their employee exhibit their best.

The second theory that will be stretched out is the Herzberg's motivation/hygiene theory which is also known as the two-factor theory. The basis of this theory is related to Maslow's theory of need. It was based on the idea of what causes job satisfaction are the opposite of those things that cause dissatisfaction. A survey was conducted where participants were asked to identify those things that made them feel positive with their job and those that made them feel negative. As a result, it was noticed that what makes people happy is what they do or the way they're utilized and what makes people unhappy is the way they're treated [14].

Things that make people satisfied at work are different from those that cause dissatisfaction so those two feelings can't be opposite. Based on these findings Herzberg created his theory of Motivators and Hygiene factors. Both factors can motivate workers but they work for different reasons. Hygiene factors tend to cause

only short-term satisfaction to the workers while motivators most probably cause longer-term job satisfaction [14]. This two-factor theory is shown in tab. 1.2

Table 1.2

Herzberg's Two Factor Theory [14]

Motivators		Hygiene Factors
Achievement		Supervision
Recognition		Company policy
Work itself		Relationship with supervisor
Responsibility		Working conditions
Advancement		Salary
Growth		Relationship with peers
		Personal life
		Relationship with Subordinates
		Status
		Security
Extremely Satisfied	Neutral	Extremely Dissatisfied

The third theory to elaborate is the concept of expectancy which was originally formulated by Vroom and it stands for the probability that action or effort will lead to an outcome. The concept of expectancy was defined in more detail by Vroom as follows: "Where an individual chooses between alternatives which involve uncertain outcomes, it seems clear that his behavior is affected not only by his preferences among these outcomes but also by the degree to which he believes these outcomes to be possible [81].

Expectancy is defined as momentary belief concerning the likelihood that a particular act will be followed by a particular outcome. Expectancies may be described in terms of their strength. Maximal strength is indicated by subjective certainty that the act will be followed by outcome, while minimal strength is indicated by the subjective certainty that the act will not be followed by the outcome [81]. Motivation in this case is achieved when a usable relationship exists between performances and outcome and the outcome is seen as a way of satisfying the needs of an individual.

It suggests that there are two factors determining the effort people put in their jobs. The first is the value of the rewards to individuals, and the extent to which these rewards satisfy their needs for security, social esteem, autonomy, and self-actualization. The second is the probability that the rewards depend on the effort, as perceived by individuals, their expectations about relationship between effort and reward. Thus, the greater the value of a set of the awards and the higher the probability that receiving each of these rewards depends upon effort, the greater the effort will be in a given situation [76].

They must believe that it is possible to achieve what they want. Employees are not motivated to perform better when managers focus on the “offering” and ignore the “believing”. Employee’s confidence that they will get what they want involves three separate and distinct beliefs. The first belief is that they can perform well enough to get what is offered. The second is that they will get it if they perform well. The third belief is that what is offered will be satisfying. Each of these three beliefs deals with what employees think will happen if they put effort to perform. The first belief deals with the relationship between effort and performance, the second with the relationship between performance and outcomes, and the third with the relationship between outcomes and satisfaction. All these beliefs are interrelated because an employee effort leads to some level of performance, the performance leads to outcomes, and the outcomes lead to some amount of satisfaction or dissatisfaction [23].

The main thing about the theory is that anyone or company that adapt this kind of theory help their employee to perform better when given what they want or something they believe it will be satisfying. More so, the management needs sometimes do not need to offer the employee everything they want but can offer something and make them work and achieve what they want. It is also important that when drawing ideas for motivation there should be all form of truth, the company should not say one thing and do other stuff.

Workers are always ok when they are told the truth on how the company works and the first impression matters to them, and the approach they are given from the unset

is what will motivate them to do more work with the company and give their best for the organization.

1.2. General characteristics of labor motivation

Motivation is an important part of every business that cannot be over emphasized. Management of any organization needs to find a thin line between work and motivation, they need to understand that if people are not moved, if people do not understand what they tend to get while working for a company they will not put in their best. A person can understand goals and why they are important but must also be motivated to pursue them. The management can spend hours on someone's annual performance appraisal and have a productive chat about it, but again, those hours will be wasted if the employee isn't motivated improve.

The actual motivation can be felt as the zeal to make sustainable efforts to achieve the goals of the organization provided by the current satisfaction of the employee's needs. Motivation is one the most important factors or tool that is used to increase an individual's activity in an organization. It is noticed that every reaction of anyone is triggered by something, and in business people that work must be provided with something that gives them hope or something they look out for.

There is a known fact that motivation is periodic and whenever it is done people are moved and it tends to repeat itself again. Going through some of the global companies, it is noted that the successful ones tends to motivate their employee in different way, they have funded all forms of possibilities to create the best working environment for their employee. Motivation has for important components; these components are [69];

1. Previous position that may be a requirement or incentive. The first is lack or shortage such as needed of food. The second is for something that can make live organism active either inside or outside.

2. Motivation or drive.

3. Instrumental behavior; is the specific activity of the live organism which tries to reduce motivation.

4. Reduction of drive; that is the goal to achieve something like food. It can quench motivation for a long or temporary period.

The main parts of making a general pattern of motivation are including: needs or expectations, behaviors, goals, type of feedback. Fig 1.4 shows an illustration on how the mechanism works.

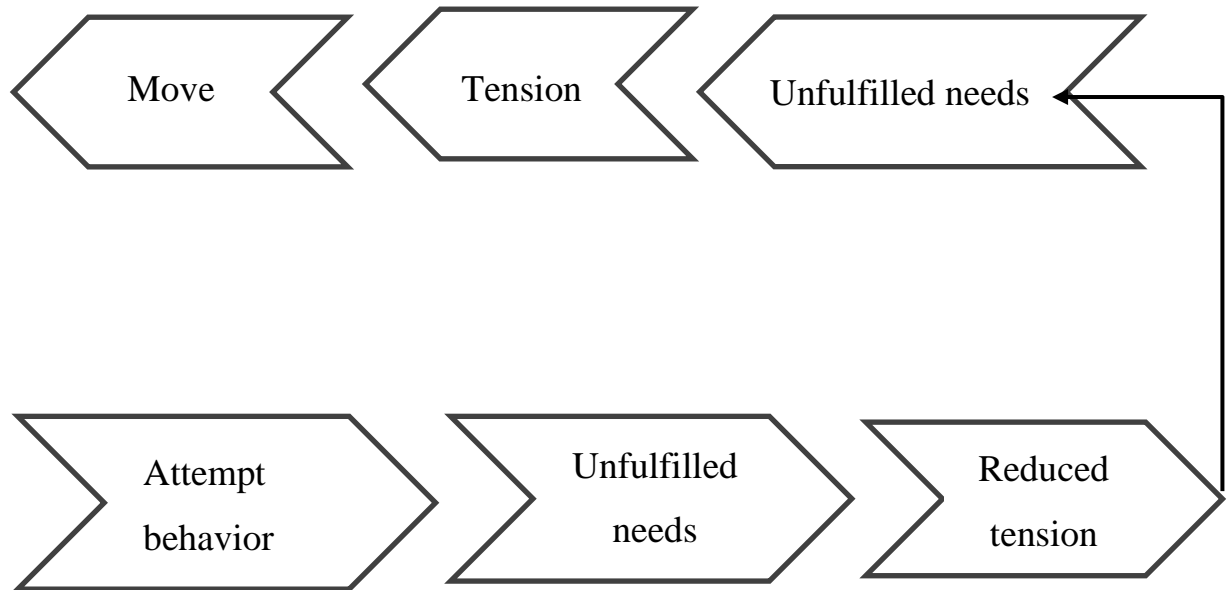


Fig. 1.4. General pattern of motivation [30]

The main thing about motivation is based on the ability and motivation. The task in motivation cannot be accomplished if the person doing it does not have the ability to execute. But to achieve a high level of performance should also be eager to such a high level of performance. When managers talk about motivation, their purpose is that what factor motivating, behavior in the person, how the behavior can be stabled? Motivation process begins with the determination of the goal forces. Personal needs are lacks that in a certain time individual grapple with them which these deficiencies may be psychological, such as necessity of recognize by the others or social needs like necessity of finding friends. Needs can be empowered by factors that person will be

more influenced by motivational efforts because It creates stress that the person is willing to reduce its [68].

In considering the process of motivation, it is important to note that it is very simple and straightforward theoretically and can be a hard bone to chew in real life situation. One of the difficult things about motivation that needs to be understood is that, motives can easily be understood but cannot be seen so when people spend more time at work, it is difficult to differentiate if they are doing this because they like the job or they are doing it for more money. In fact, there are at least five factors for realization of difficulty behaviors of external motivations [57]:

1. Any simple work or effort may be represented various motives.
2. Other motives may be faced in the form of disguise.
3. Several motives may appear with tasks and actions.
4. Similar motives may be expressed by different behaviors.
5. Personal and cultural factors may decrease significantly the way of representation of some of motivations.

Motivation can be classified in different depending on the motion and course of action. According to motives or tangible goal, motivation can be classified into three groups; physical, social and mental.

Psychological motivations refer to group of motivations which related to satisfy individual's biological requirements such as hunger, thirst and etc. in the occupational environments' employees need to basic requirements like safety and proper food. It is said that the effect of motivations on individual's behavior has an inverse relation with satisfaction of those needs. When the employees of organizations are busy for preparing their basic requirements, they have less opportunity for addressing the needs are far more important and therefore, they are less innovative and less able to complete their tasks [16].

Social motivation refers to set of motivations that satisfy their need to cooperate or accept individual by other people. With this definition, acceptance of an employee by other colleagues and as a member of their society he/she satisfy his/her social motivations. Having good partners and desirable, friendly manager, polite and kind and

eligible occupational positions are satisfying the social needs of people in the workplace. There are two factors about the effect of social motivations on employees' behaviors, the level of satisfaction that employees feel in their workplace and level of their wishes for choosing their goals in life and doing daily activities can have many differences. Level of Individuals wishes change at the different times according to their failure to achieve their goals and influenced by their attitude toward their situation in future and estimation about their position in the group which they belong to it [72].

Psychological motivations are just for humans and unlike Physiological motivations (in some cases social motivations) thus human just have psychological motivations. Targets and motivations are associated with individual values and achieve to these goals or motivations can satisfy the physical and social requirements of individuals. For example, an employee who without any expectation or encourage is willing to do the right thing just because he/she wants to do the right job for the others [60].

Educational motivations are one of the fundamental pillars and important for achieving to the social, cultural, political and economic development. If training programs of human resources don't be tailored to the health and remedy needs, they will not be able to fulfill community health that people have a socially and economically productive life and having motivation for learning this manpower is very important. Motivation is an internal factor that make individual active and it is derived from a personal need because learning is a change in behaviors therefore is important understanding of learners' talents, motivations, interests and abilities [27].

Also, labor motivation can be classified into intrinsic and extrinsic and these types of motivation differ from each other basing on what pressure or pleasure can boost any of them. Individuals are intrinsically motivated when they seek enjoyment, interest, satisfaction of curiosity, self-expression, or personal challenge in the work; Individuals are extrinsically motivated when they engage in the work in order to obtain some goal that is apart from the work itself. It is always difficult for managers to work with employee that are not motivated, work should be enjoyed, people should be able

to work for a company as if it's their own business which can be a form of intrinsic motivation. Fig 1.5 shows the types of motivation base on intrinsic and extrinsic.

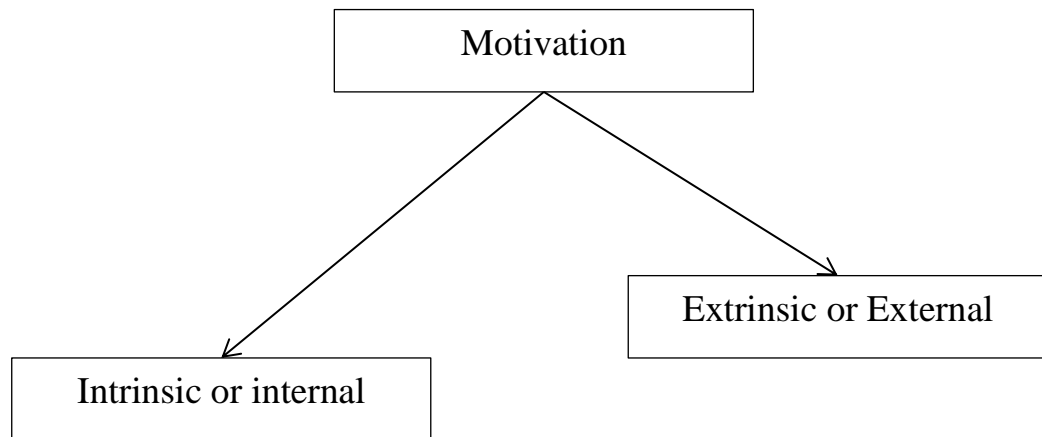


Fig. 1.5. Internal and external motivation [15]

Intrinsic motivation is the type of motivation comes out from an individual pleasure or interest in the task and it does not involve working on activities for the sake of external rewards, it instead necessitates the feeling of inner pleasure in the activity itself. It can be seen as a force that involves doing activities without external incentive. According to studies, individuals are intrinsically motivated when they seek enjoyment, interest, satisfaction of curiosity, self-expression, or personal challenge in the work [15].

It is the opposite of intrinsic motivation; it regards the carrying out of an action in order to achieve an external reward. The source of extrinsic motivation is from an individual physical environment. More job benefits, bigger salary, incentives and job promotion are some rewards that leads to extrinsic motivation. Scientist described extrinsic motivation as money and verbal reward, mediated outside of a person, on the other hand intrinsic motivation is mediated inside the person. A person can be intrinsically motivated to do a task if there is no clear reward for the task done except the task itself or the feelings which upshot from the task. Other scientist argues that employees can either be intrinsically or extrinsically motivated or even both [15].

It is obvious that intrinsic and extrinsic motivation can be motivate different people differently, managers of an organization should be able to indicate that some individuals concentrate more on the intrinsic outcome rather than the extrinsic, while others are solely centered on only the extrinsic. It is noted that individuals with high level of intrinsic motivation tend wage towards challenging and cognitive task and are willing to self-regulate their behaviors, therefore, rewards offered to this kind of people should be the one that learn towards goal accomplishment.

It is also important to consider the relationship between intrinsic and extrinsic motivation, because there has been lots of arguments about these two types of motivation. The relationship is shown in tab. 1.3.

Table 1.3

The relationship between intrinsic and extrinsic motivation [9]

Intrinsic	Extrinsic
Motivated to perform an activity to gain a reward or avoid punishments	Motivated to an activity for its own sake and personal rewards
Manages help employee had to gain promotion in the company	Managers motivates the employees to be satisfied in their work
Employees motivated in working hard to meet the target or goals of the company to avoid being sacked.	Employees are motivated in achieving the goals of the company because they want to improve on themselves.
Mangers engaging employees in context to win awards for the company	Employees are motivated to undergo business conferences to improve on themselves
Motivated to worked had to become the employee of the month in a company; this is usually seen in fast food restaurants, malls, super markets.	Motivated to work had because the employee likes the job.
When barriers are removed employees have the opportunity to develop at his pace	Help employee to connect learning and business development in their carrier path

Motivation is always a difficult question that is a nightmare to most organization. Most researches have tried to get different characteristics or fractures that will be best for motivation and the concept of motivation has been an important topic for most businesses especially the new ones.

Motivational characteristics are determined by different organization or different researchers, one of it is motivation been a factor that gives an insight the actualization and development of an employee. This concept is shown in fig. 1.6.

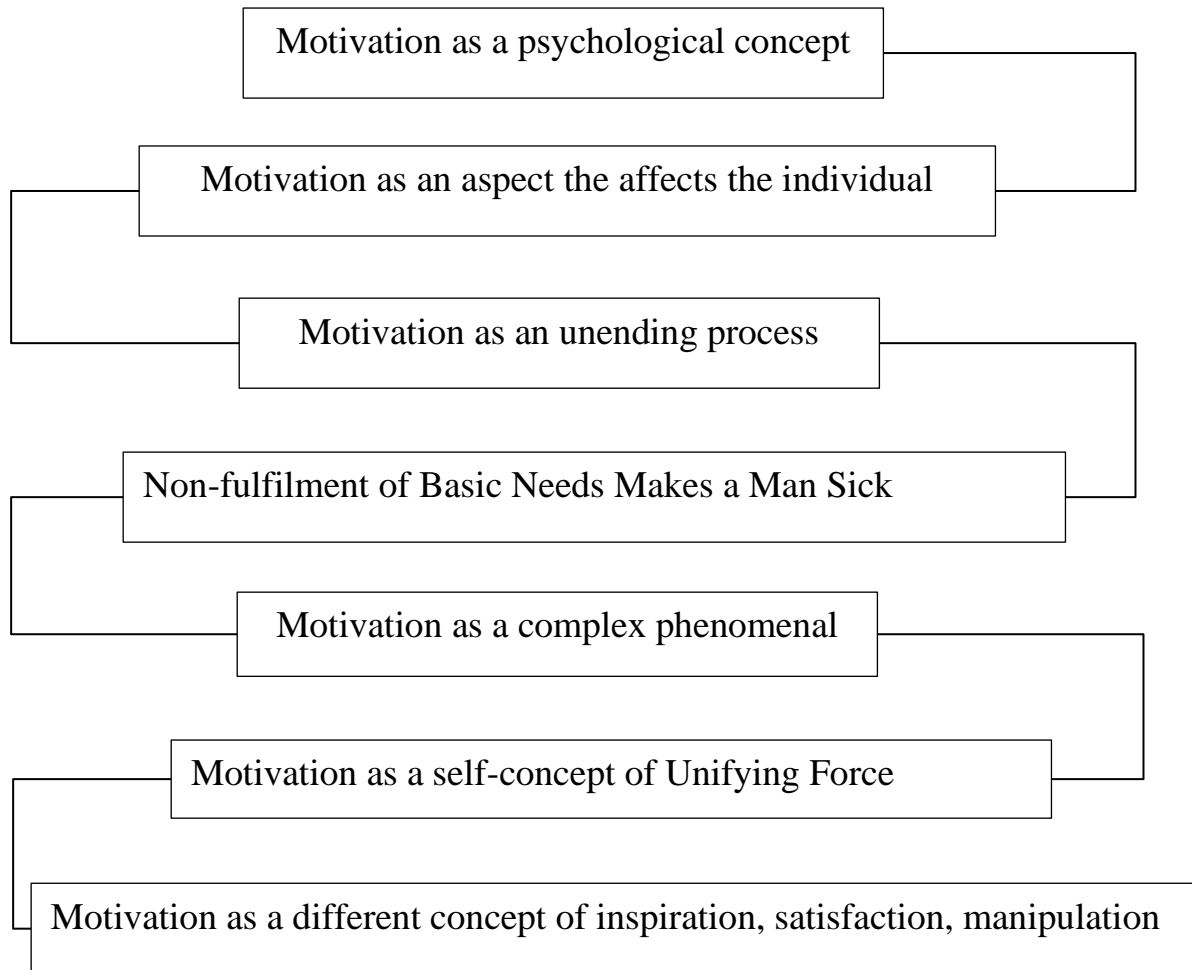


Fig. 1.6. General characteristics of motivation relating to individuals [62]

No matter what study was made it always has to do with man, motivation is all about an individual, how the company is able to help the individual perform the duties adequately in the company without having setbacks and at the same time satisfied.

Diving to real life situation, one will actually find it difficult to differentiate between these two types of motivation or say which one is better for a particular company. Most of the researches have argued that when money is involved it changes everything; it will be difficult to differentiate between the motivational types.

Although, extrinsic motivation can work in opposition to intrinsic motivation, it can also have a reinforcing effect once the scaffolding of extrinsic motivation is taken care of, intrinsic motivation can lead to high levels of satisfaction and performance.

It always a big question to how and when employees should be motivated, motivation is the most important part of the business as employee are the people that make the job happen and it is important know the employee, find out what type of motivation will be suitable for them, the managers should know when to do it and how to do it appropriately. Motivation is very important as it encompasses all the aspect of a good business. The importance of motivation for employee is illustrated in tab. 1.4.

Table 1.4

Importance of motivation [61]

Factor	Description
1	2
Puts human resources into action	Every concern requires physical, financial and human resources to accomplish the goals. It is through motivation that the human resources can be utilized by making full use of it. This can be done by building willingness in employees to work. This will help the enterprise in securing best possible utilization of resources.
Improves level of efficiency of employees	The level of a subordinate or a employee does not only depend upon his qualifications and abilities. For getting best of his work performance, the gap between ability and willingness has to be filled which helps in improving the level of performance of subordinates.
Leads to achievement of organizational goals	<ol style="list-style-type: none"> 1. There is best possible utilization of resources 2. There is a co-operative work environment 3. The employees are goal-directed and they act in a purposive manner 4. Goals can be achieved if co-ordination and co-operation takes place 5. Simultaneously this can be effectively done through motivation.

Continuation of table 1.4

1	2
Builds friendly relationship	1. Effective co-operation which brings stability 2. Industrial dispute and unrest in employees will reduce 3. The employees will be adaptable to the changes and there will be no resistance to the change 4. This will help in providing a smooth and sound concern in which individual interests will coincide with the organizational interests 5. This will result in profit maximization through increased productivity.
Leads to stability of work force	Stability of workforce is very important from the point of view of reputation and goodwill of a concern. The employees can remain loyal to the enterprise only when they have a feeling of participation in the management. The skills and efficiency of employees will always be of advantage to employees as well as employees.

Basing on the information from the table, it can be deduced that motivation is an internal business tool that is used by managers to understand the employee since they are the people that are closer to the employee. One managers of the company is able to understand its employee, it will be easier to motivate them as they know what they want. Needs and wants are inter-related and if mangers understand what the employee wants, motivation can be coined to fit them.

Throwing more light on motivation, morale should not be left out. Morale can be defined as the total satisfaction derived by an individual from his job, his work-group, his superior, the organization he works for and the environment. It generally relates to the feeling of individual's comfort, happiness and satisfaction. Morale is a fusion of employees' attitudes, behaviors, manifestation of views and opinions, all taken together in their work scenarios, exhibiting the employees' feelings towards work, working terms and relation with their employers. Morale includes employees' attitudes on and specific reaction to their job [21].

Morale can be high or low and both of them have different consequences in business, high moral keen to team work and make it easier to motivate employee, who can lead to fast work and immediate conflict resolution in the company, provides a safety and healthy work environment and increase productivity. On the other hand, low moral can also affect motivation as it leads to less confident in workers, decreased productivity, more employee frustration, high level of employee absenteeism and turnover; as a result of these it is going to be difficult to motivate such people.

As noted, motivation play a very important role in the personnel management of the company. If any organization wishes to keep long and hard-working staff that treats the business like their own, the organization of the company needs to treat the employee right find the best way to motivate them.

1.3. Motivation as a key performance indication in organizational behavior

In order to role motivation as a key performance indication (KPI), it is necessary to understand its importance in business organization, as noted in tab. 1.4, motivation help to know how important motivation is to business, as stated above from organizational theories, employees need to be motivated in order to reach the organizational goals.

This is done through the role of reward system in which motivation of employees is done according to their needs for extrinsic or external motivation and by providing them opportunities that appeal to their intrinsic or internal motivation needs. The other factors that motivate employees are the kind of job that they are asked to perform, the added benefits like extended vacations and perquisites like company provided accommodation and funding for kids schooling as well as provision of medical insurance coverage for the employees and their families. In recent years, there has been lot of emphasis on motivating employees by organizing offsite events and fun and recreation events where the employees let their hair down and indulge in the much-needed stress relieving activities [35].

There are many success businesses today because employees of these businesses are self-motivated because of the owners of the businesses story exhibited so much

hard work and time in building the business, while some of them were even rejected, for example, the owner of apple is a great motivation for the people working in the company now haven heard his story, and TATA has a similar story as well as the likes of AMAZON, Alibaba and many other great companies. The employees of these companies are highly motivated by what they have heard about how the business came to be and how the owners of these companies are of great influence to the society which makes the employee wants to work hard to be like them.

There are many factors that influence motivation; motivation cannot just be by word of mouth. It is noted that organizational structure plays an important role in motivation of individual in an organization. For instance, it has been found that flat organizations as opposed to hierarchical organizations motivate employees more. Next, the organizational culture plays an important role in motivating employees. The examples of Google, Facebook, and startup companies where the organizational culture is open and collegiate are relevant in this regard [63].

Certain roles in the organizational structure play the most important part in motivation, like the human resource in an organization should not only take part in employing of individuals but also take part in motivation and find the proposing behavior of the individuals. Organizations that promote diversity as an organizational imperative are known to motivate women employees who feel less threatened and less insecure than in organizations where bias and prejudice are rampant. Most organizations tend to put a man more important than a woman in a work place, nevertheless, there are certain jobs that require mostly men and as such the men are mostly likely to be motivated more than the women. It is advisable that organization should take motivation very serious as when new recruits come into the company, this is the aspect that keeps them on fit.

Another important motivational factor is salary and benefits, no matter how people are motivated if the discussion of what they will take home is not mentioned it will not be full motivation for them, every individual needs to know what will be its reward after work is done. Also, this cannot be ruled out as the best way to motivate the employee, most of them wants to be sent to the fields, they want to be involved in

the organizational dealings, they want to be seen that they have value and they can add value to the growth of the company.

There are different types of wage system (salary/benefits system), which are adopted by different countries and organizations; this is shown in fig. 1.7.

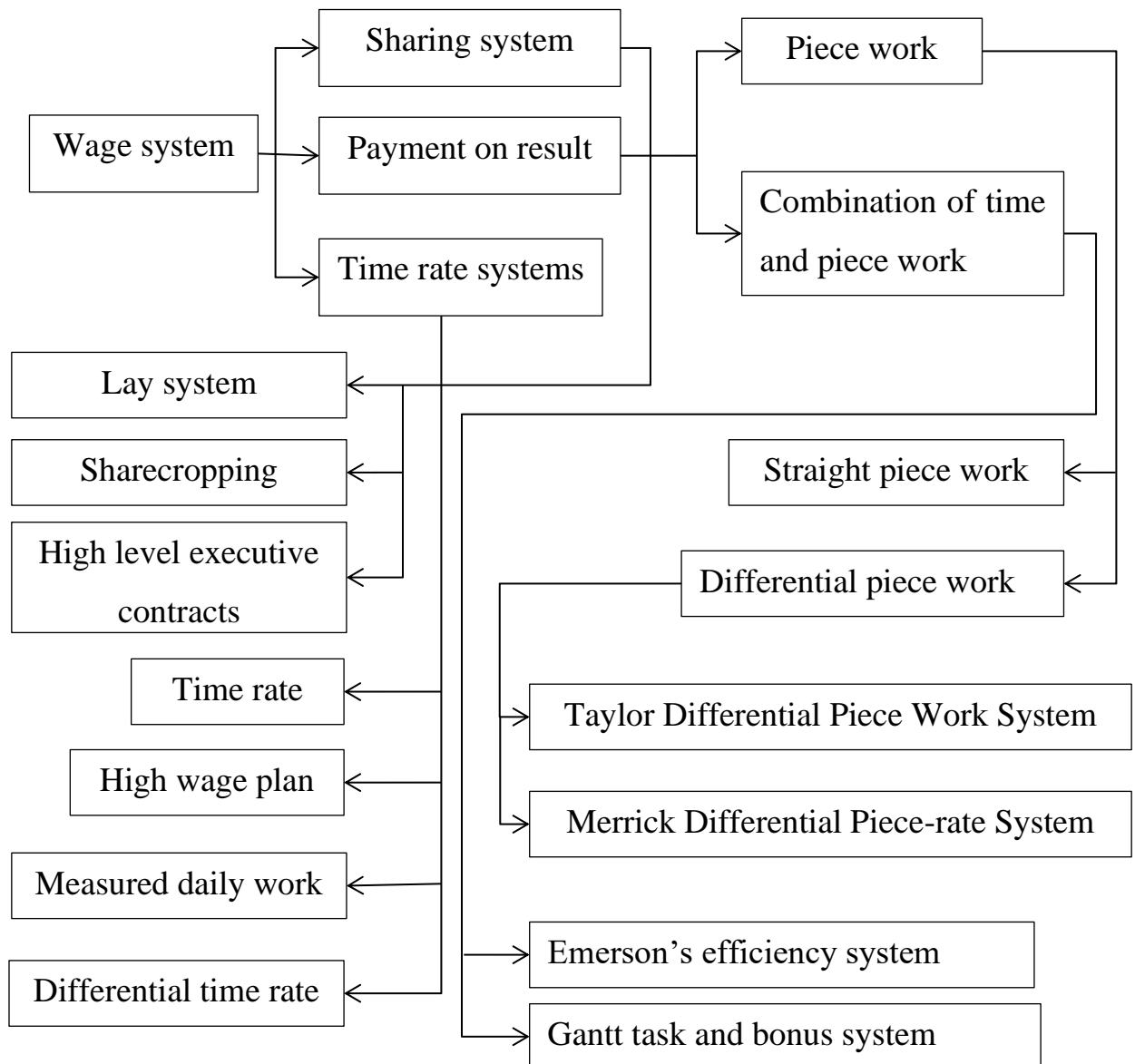


Fig. 1.7. Wage system [78]

The chart shows different ways in which companies motivates employing through wage system, it has been for a long period and most organizations use a few of them, the most used one is the time system. But of late most IT companies are using

the payment on results by which the employee needs to get rewarded based on their performances and this keeps them motivated as it makes them work better as most employee would like to earn more in order to take care of their daily needs.

Time rate is easy to understand, simple to follow and calculate. Wage calculations are also easy and quick. Each worker knows how much wage payment he is entitled to at the end of the month. This gives convenience to employer and employees. It gives the guarantee of certain minimum wage payment to every worker irrespective of their working capacity. Workers get a regular and stable income and this gives a sense of security to all workers as regards wage payment. Quality of production is maintained here as the workers are not in a hurry to complete the work. They do not rush the job and spoil the quality because of the temptation to earn more. Even accidents are less as workers use the machines in a careful manner [47].

Workers and trade unions accept and support time rate system as all workers are placed in one category as regards wage payment. This ensures unity among workers. Trade unions normally prefer time rate system of wage payment. Time rate avoids heart burning and quarrels among the workers as uniform wages are paid to all. Here efficiency, honesty and sincerity of workers are not given any special weightage. Wage rate is the same for sincere and lazy workers. Time rate payment is convenient in modern factory system where production process is continuous and integrated. It is not possible to measure the work completed by one individual worker and hence time rate system is convenient [47].

Also, there is a sharing system is an old system of wage payment that is still readily in use, this system was used long time ago were sailors take fisher men to help them in getting fish and whatever was sold as profit for the fish, 10% was given to the captain of the boat and 5% was given to the attendant and the owner of the fish takes the highest share, in today business this sharing method is shown in most companies that are opened for people to buy shares, share is given based on the amount invested. Also, part of the sharing method is the sharecropping, it is a sharing method also practiced until today, and the landowner allows a farmer to cultivate on the land in exchange for crops at the end of the harvesting season.

As noted, reward system is one of the best motivational system an organization can offer, at the end of the day, every individual wants to take something back home, motivational system in terms of wage system has also drawn the attention of government of nations as they put into law that people must be rewarded for work done, but this has been a problem of most developing countries and that is the reason why most organizations and companies in developing countries are not readily progressing because government of those countries only care about themselves and they do not make policies that help the working class.

Labor motivation is important aspect of business and the key performance indicator in motivation can be categorized in the following as shown in fig. 1.8.

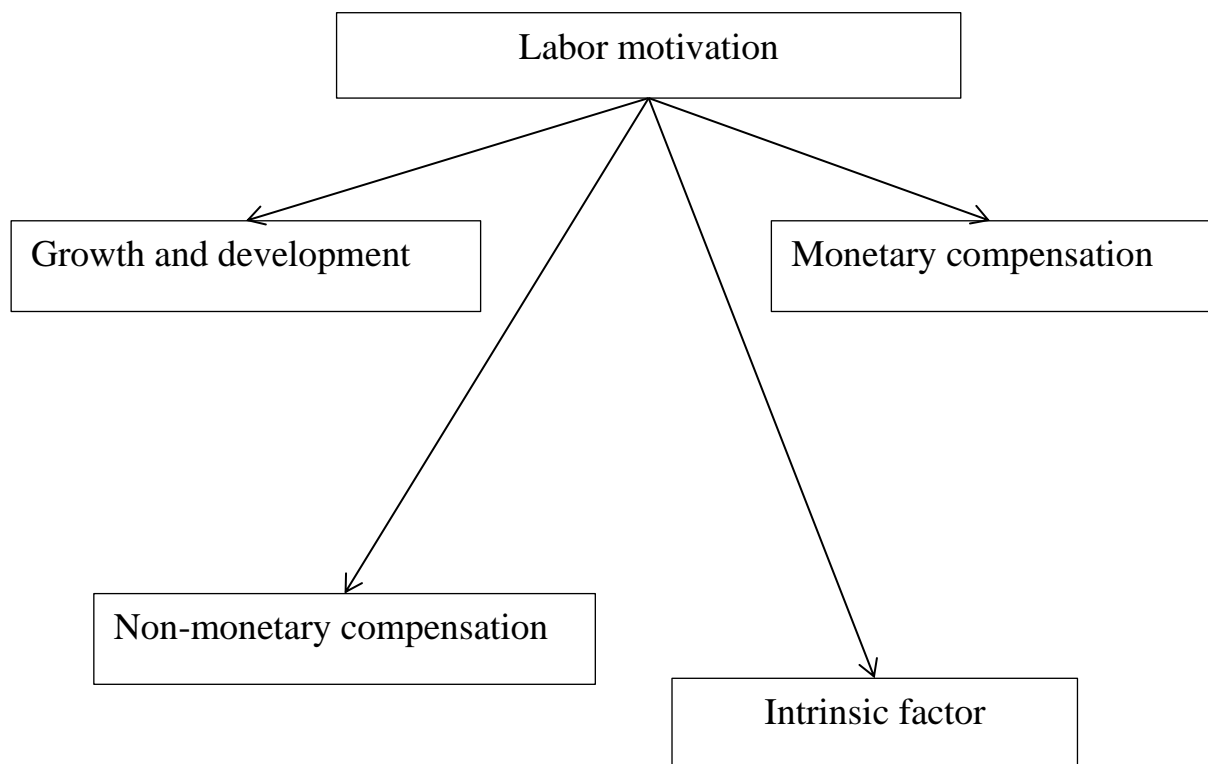


Fig. 1.8. Key performance indicators in labor motivation [37]

Growth and development as one of the key performance indicator for labor motivation but it has to be with other factors that can be quantified during the time of

development of the company, these factors are; the number of training carried out by organization and how many people participated, how many people are motivated from the training, how much the training has impacted on the organization, the number of people satisfied with the job at hand, the number of people who have actually improved in their jobs and the number of people promoted based on their performances. These factors help the company to foster learning and constantly improve on the organization.

There are also many ways that companies motivate their employees which can be monetary and non-monetary way, in the monetary form most of the companies put most of their employee that earn a particular position on an employee stock option plan, salaries, insurance benefits and incentives, they measure how many employees are moved by this plan, the company also measure the number of employees that are awarded benefits and incentives, the number of employees that are qualified for the stock option plan. Also, there is a non-monetary plan as well such as; summer days, company games, and many other events that help motivate the employee or enhance the motivational level of employee. It can also be deduced that programs such as family welfare programs, the amount of hygienic and recreational factors created by organization to take care of the employee.

The last part of the key performance indicator in motivation is the intrinsic factors; it is one of the most important factors that should be taken into great consideration. The amount of challenges that company faces and how the employees are involved to remedy these challenges, the way the company is able to control everything going on in the company, how many workers are responsible for a particular project, also, look into the how competition and recognitions, the amount of people that will be recognized with higher position, which brings about competition and indirectly motivates the workers.

One will try to compare all the motivation basing on the wage system, as mentioned earlier, wage system is a vast subject that catches the eyes of businesses owners, but it also has some advantages and disadvantages that needs to be addresses. Most companies do not use some of the wage system for motivation because the disadvantages surpass the advantages and as such, they will end up being in a loss at

the end of the year, while some wage system are used by companies because it is already popular. The comparison of pros and cons of is shown in tab. 1.5.

Table 1.5

Summary of different wage systems [37]

Factor	Pros	Cons
Sharing system	<ol style="list-style-type: none"> 1. Person does not need to work too much to get rewarded. 2. Reward comes at any time the property is leased. 3. People are easily motivated to give out their lands for lease as they not going to work to get paid. 	<ol style="list-style-type: none"> 1. Contracts can be really expensive. 2. Percentages might to be enough and could lead to dispute. 3. Little of lack of motivation can be noticed in this case.
Payment on results		
Piece work	<ol style="list-style-type: none"> 1. Wage is linked to effort given. 2. Leads to increase in production 3. Better use of equipment and machines 4. Distinction between efficient and inefficient 	<ol style="list-style-type: none"> 1. No guarantee of minimum wages. 2. Not suitable for beginners. 3. Leads to dissatisfaction
Combination of time and piece work	<ol style="list-style-type: none"> 1. There a direct relationship between labor and time 2. Employee interest is successfully met 	<ol style="list-style-type: none"> 1. No incentives associated. 2. Supervisors have control of the workers.
Time rate system	<ol style="list-style-type: none"> 1. Has a simple formulation. 2. Increased production quality. 3. Improved quality among employees. 4. Employee has fixed wages. 	<ol style="list-style-type: none"> 1. It ignores efficiency. 2. Leads to loss of skilled workers. 3. Increase in cost of production 4. Leads to conflict of thinking.

As seen above, organizations need to weigh all the pros and cons of using a wage system as some of them can actually be a de-motivating factor for most of the employee, all the payment systems have been used by different organization, it is noted that most organizations have devised means of payment known as the payed

commission where employees are paid percentage of how much they are able to bring in for the company, this paid commission is a demotivation factor, from the beginning most of the employees are ok with this aspect and they try to bring in their best but at the end of the day if they do not take something home it becomes demotivating for them and their production become bad and they become inefficient.

It is also important to note that, if an organization wants to see the performances of its employees, they need to be able to understand or be able to link the difference between employee motivation and performances. The performances of employee are determined by how the organization is able to disseminate its motivational factors. The framework of the conceptual result of factors of motivation is shown in fig. 1.9

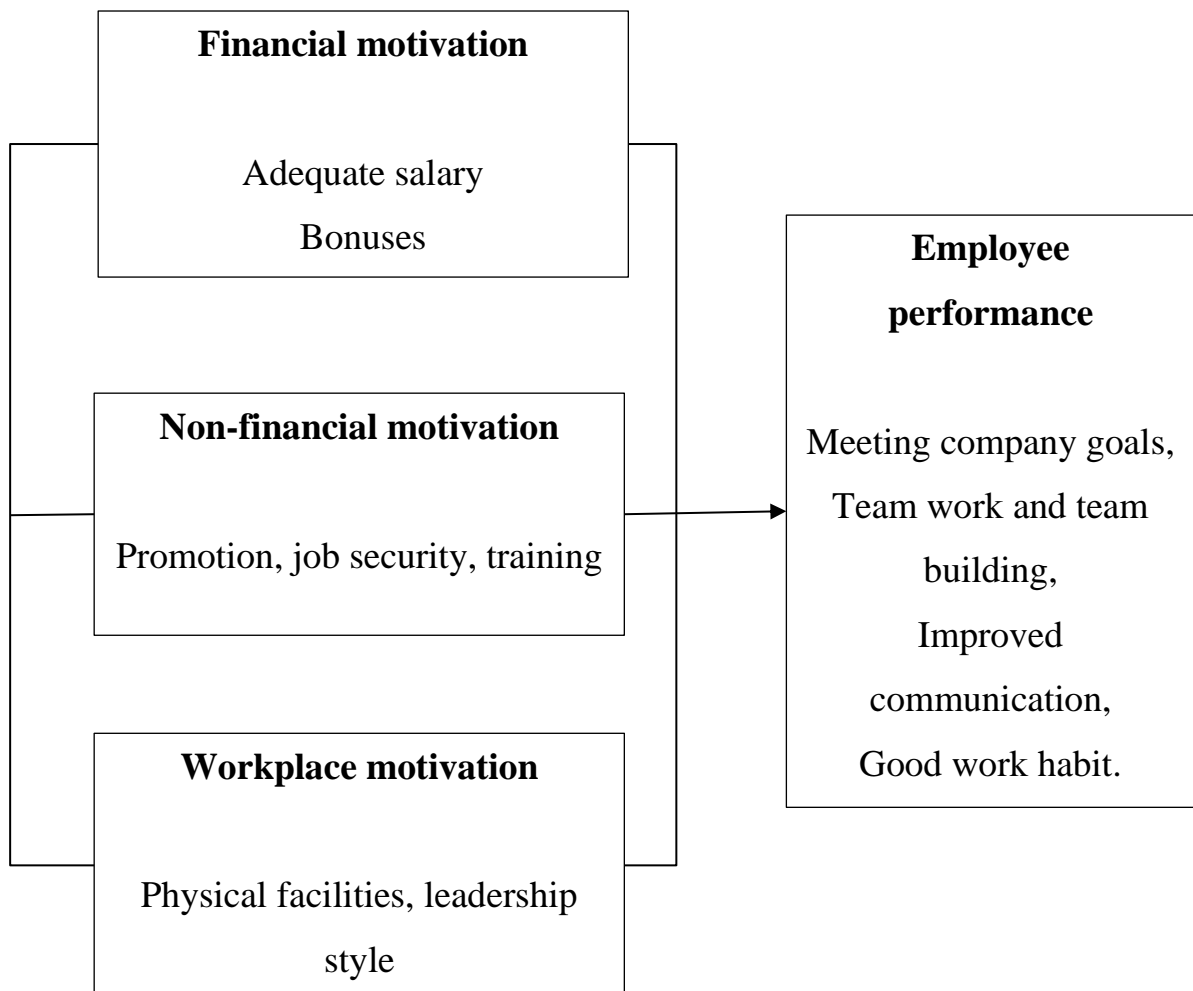


Fig. 1.9. Conceptual framework of motivational factors

Financial factor of motivation is essential as it help the workers of an organization is able to work with, as it helps the company able to work diligently, the management of the company need to make sure that people are paid adequately, the management of an organization should make sure that salary system created should align with the work done. Another factor is the bonus system. Bonus system is always difficult as it makes workers do the job only for the bonus which can lead to lots of mistake.

Workplace motivation is another factor that is very important as it makes everything look better, it is one of the most important aspect of that cannot be ignored by any organization. Every organization needs to understand that if there is a hostile environment it will reduce the productivity of the employees and that can have and adverse effect on the entire company.

As shown when the workplace is highly motivated and the employees tend to work better. Also, the non-financial aspect is another factor, it is what drives the inner motivation of the individual, when they are able to gain promotion in the company. Everyone working for a company is hoping to acquire new position in the company and most of them dedicate themselves to the course and after sometimes they are not able to achieve that it becomes a big problem.

Most of the employees are not beckon on jumping from one job to another, they want to work for a particular company for a long period of time. As such, they do everything to keep the job. An organization whose soul purpose is providing job security for the company will make it easier for people to work for a long period of time and it will serve as the best source of motivation for them. And of course, training is adequately done in order to keep the employees knowledge alert.

The result of the combining financial, non-financial and workplace brings about a robust success for the company, there is also an increase in workplace communication as everyone work together in teams, team work and team building is promoted and companies even make the older people that worked for the company mentors. It has been the idea of different companies to have mentors or higher employees work together to establish that long lasting relationship.

This great combination also leads to meeting the goals of the company, as employees are highly motivated and these allows them to have a great desire to work. In most situation where the management of the company force work on the employees makes them only work because they are forced and not because they are doing it with their heart. Work habits can also be improved as most employee will always want to follow the rules of the company because they are highly motivated.

To add, it is important that all the managers in every organization should put at the back of mind that payment as reward for work done is the most important motivation system for individuals and needs to be done accurately. It is also important to understand that if the employee is well motivated, they will work with the company like theirs and they will put in their best to achieve the goals in the company, motivation has always been a great influence on the company's progress as everyone is happy and can only thing of putting their best for the company.

In conclusion, the first subchapter, elaborated on the essences and theories of motivation, a brief history of motivation was written, different views of motivation both past and present were stated, different definitions of motivation were mentioned, a morphological analysis of the term 'labor motivation' was done and different scholars stated their views on motivation, it was noted that most of the definitions were coined at motivation being a process, also, it was noted that motivation can be active or inactive. Different types of theories of motivation are mentioned, theories propose by great scientist, such as Maslow, Vroom, and many more shared their views on labor motivation.

The second subchapter worked on characteristics of labor, it was mentioned that, it is very important for mangers to find a common ground between motivation and work. Different important components of motivation were mentioned, an illustration of the general pattern to which motivation should be done, internal and external motivation was also discussed and it was further push down on the factors for realizing difficulty behaviors in an organization, which was noted that there must be a course of action for motivation to be done. Intrinsic and extrinsic motivation were also mentioned and their various explanation, the relationship between intrinsic and

extrinsic were also discussed which was also mentioned that in real life situation, it is always difficult to differentiate between the two. The chapter also went a head to talk about the importance motivation and how if well made it can promote the company.

In the third sub-chapter, the key performance indicator was discussed, it was stressed that it is important to understand how important motivation can be, different ways of motivating employee of motivating employee were mentioned and the most important one was the wage system, different types of wage system were mentioned and their explanations. It was also shown that wage system can be divided into three main methods such as sharing system, payment by result, and time rate system, all these their main payment method were detailly explained with their various sub-types. The subchapter also went ahead to elaborate on the key indicators of motivating an organization and a detailed explanation was made.

The comparison of different types of wage system was made, a detailed analysis of different wage system was made, the link between the wage system and motivation was established, the motive to which the wage system can hamper on intrinsic motivation was also discussed. It was also stated that companies have different wage system and are been used in accordance to how it will benefit the company.

The theories of motivational system have gone a long way in motivating employees in business, it is what has given birth to the reason why salaries are been paid to workers today as a form of extrinsic motivation. The success of any business in the world depend on how they are able to balance motivation in the company. Because if it is not controlled, the management of the organization will be dangling between motivation and amotivation.

2. COMPREHENSIVE ANALYSIS OF THE ACTIVITY OF GUARANTY TRUST BANK

2.1. General Characteristics of the Enterprise, Analysis of Management System and Key Indicators of Enterprise's Activity

The base for internship was Kharkiv branch of Limited Liability Company “Cascade-LTD”. LLC “Cascade-LTD” is a consulting company. Consulting activity of an enterprise cover numerous directions, including consulting in banking and finance. So, one of the tasks being currently solved by Limited Liability Company “Cascade-LTD” is restructuring of Guaranty Trust Bank.

Guaranty Trust Bank [59] was incorporated as a limited liability company licensed to provide commercial and other banking services to the Nigerian public in 1990. It is a Nigerian multinational financial institution, that offers online/internet banking, retail banking, corporate banking, investment banking and asset management services, with its head office in Victoria Island, Lagos.

Guaranty Trust Bank is a foremost African financial institution with extensive business operations in Nigeria, Cote D'Ivoire, Ghana, Gambia, Liberia, Sierra Leone and the United Kingdom. The bank has a strong service culture and bias for innovation that have led to consistent year on year growth and numerous accolades. The Bank's services include retail banking, granting of loans and advances, equipment leasing, corporate finance, money market activities, and allied services, as well as foreign exchange operations.

The Bank commenced operations in February 1991, and has since then grown to become one of the most respected and service focused banks in Nigeria. The bank has over 2 trillion Naira asset base, with shareholders' funds of over 200 billion Naira and employs over 5,000 people in Nigeria, Cote d'Ivoire, Gambia, Ghana, Liberia, Sierra Leone and the United Kingdom. It is also referred to as GTBank was publicly quoted in 1996 on the Nigeria Stock Exchange and in 2002, the company was granted a universal banking license and was appointed as settlement bank by the Central Bank of Nigeria in 2003.

GTBank introduced online banking and SMS banking in Nigeria and a naira denominated MasterCard as well as the Platinum and World Signia cards and with GTB-on-wheels, mobile branches and in 2008 the company was given a banking licence for the United Kingdom by the financial services authority.

In 2017, the bank became the first Nigerian financial institution to undertake a \$350 million regulation Eurobond issue and a \$750 million Global Depositary Receipts (GDR) Offer. It also became the first Nigerian company and African bank to be listed on the London Stock Exchange. In 2009, the bank launched a US\$500 million bond, making it the first non-sovereign benchmark bond offering from a sub-Saharan Africa to the international community which brand presence and acceptance in the international finance community.

The bank's value system is founded on ethics, integrity, professionalism and customer service. These values have allowed it to gain the trust and confidence of millions of customers. The bank's culture is based on the eight (8) Orange Rules namely: Simplicity, Professionalism, Service, Friendliness, Excellence, Trustworthiness, Social Responsibility and Innovation. That is the reason the company is able to welcome any kind of innovation especially to young Nigerians, whether home or abroad.

A list of the products and services of Guaranty Trust Bank are itemized in tab. 2.1.

Table 2.1

Products and Services of Guaranty Trust Bank

Categories	Types	Brief Description
1	2	3
Services	Banking Services	this includes Money Transfer (Wire, Swift, MoneyGram etc.), Mobile recharge, Foreign currency exchange and Financial advisory.
	E-banking Services	this includes Internet banking, GeNS, GTmail and GTMT
	E-Channels	ATM (Automated Teller Machine) and PoS (Point of Sale)

Continuation of table 2.1

1	2	3
Products	Business Banking	this includes Accounts (Call, Current, Domiciliary etc.), Loan Syndication, Cheque writing, Funds & Portfolio management Overdraft Facilities, Bills Discounting, Invoice Discounting, Trade Finance and Asset Financing.
	Personal Banking	this includes Accounts (Savings, Call, Current, Domiciliary etc.), Loan Syndication, Smart Kids Save, Fixed & Tenured Deposits, Salary Advance
	E-Banking	this includes Token, GeNS, Bitwise Format Service, Internet Banking, Cards, GTMail, SMS Banking, GTBank PoS, GTSWIFT Mailer, GAPS, ATM Banking Services, GT SIMPAY and GTIMT

Guaranty Trust Bank's mission statement is a broad declaration of a firm's purpose which identifies the company's products and customers; thus, distinguishes the company from its competitors. Its mission statement is to provide high quality financial services at all times whilst adding value to all stakeholders.

As a leader in innovation, the bank has introduced various pioneering products and services to ease the terms in banking, most especially in terms of electronic banking. It is also a pioneer in its introduction of an electronic notification system known as GeNS (Guaranty Trust Electronic Notification System) which notifies customers on all transactions as relate to individual account through emails and mobile phones at real time. The company's vision is delivering utmost customer services as a team through innovation, building excellence and superior financial performance and creating role models for society.

The management system is the way in which an organization manages the interrelated parts of its business to achieve set objectives. The level of complexity of the system will depend on each organization's specific context. The management system is a set of tools for planning and implementing policies, practices, guidelines, processes and procedures that are used in the development, deployment and execution of business plans and strategies and all associated management activities.

An efficient management system ensures efficient use of resources, improved financial performance & risk management, increased delivery consistency, improved services & products and increased value for both its customers and stakeholders. The management system [24] of GTBank is structured into groups of committees which collectively enable the execution and achievement of strategies and objectives respectively.

These committees are illustrated in fig 2.1.

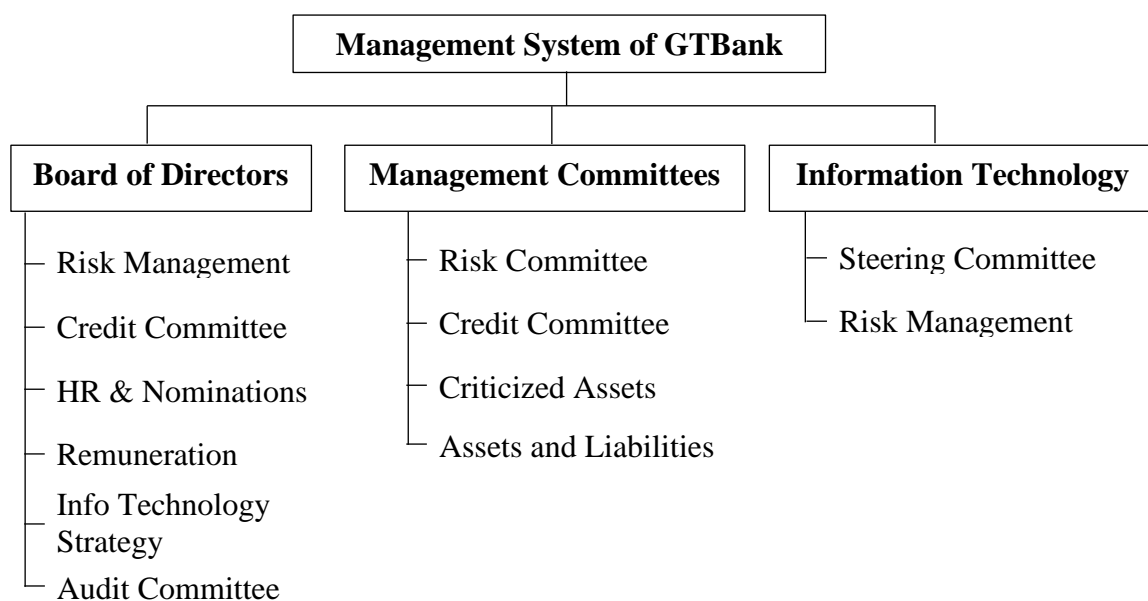


Fig. 2.1. Management System of Guaranty Trust Bank [46]

The board of directors is responsible for the governance of the bank and are accountable to shareholders for creating and delivering sustainable value through the management of the bank's business. The board of directors is made up of seasoned professionals who have excelled in various sectors including banking, accounting, engineering, oil and gas as well as law. The directors evaluate information and responses provided by management and provide objective challenge to management.

The board of directors has the ultimate responsibility for determining the strategic objectives and policies of the bank to deliver long-term value by providing

overall strategic direction within a framework of rewards, incentives and controls. The board of directors exercises its oversight responsibilities through six committees namely; board risk management, board credit, board human resources and nominations, board remuneration, board information technology strategy, and the board audit.

These committees are briefly explained in tab 2.2.

Table 2.2

Board of Director Committees

Committees	Brief Explanation
Board Risk Management Committee	deals with the responsibility of creating and reviewing the bank's risk policies.
Board Credit Committee	solely responsible for approval of credit facilities in the bank
Board Human Resources & Nominations Committee	deals with the approval of human resource related matters, identification and nomination of candidates for appointment to the board and board governance issues such as annual performance evaluation of all management staffs.
Board Remuneration Committee	deals with the responsibility of setting the principles and parameters of remuneration policy across the bank.
Board Information Technology Strategy Committee	responsible for the provision of strategic guidance to management on information technology issues and monitoring the effectiveness and efficiency of information technology within the bank and the adequacy of controls.
Board Audit Committee	responsible for oversight of audit functions, without prejudice to the Statutory audit committee established in compliance with CAMA, which is not considered a board committee.

The board risk management committee is associated with the supervision of credit risk, reputational risk, operational risk, technological risk, market & rate risks, liquidity risk and other pervasive risks as may be posed by unforeseen events. The board risk management committee determines the adequacy and effectiveness of the Bank's risk detention and measurement. They evaluate the bank group's internal control

and assurance. Another function of this committee is oversight of management's process for the identification of significant risk while making recommendation to the board for approval and development of contingency plan for specific risks.

The board credit committee considers and approve specific loans above standard limits. They review the bank's internal control procedures in relation to credit risk assets and ensure that they are sufficient to safeguard the quality of the bank's risk assets.

The board human resources & nominations committee are also responsible for oversight of strategic people issues including employees, retention, equality and diversity as well as other significant employee relations matters.

The board remuneration committee help in determining the policy of the bank on the remuneration of the managing director and other executive directors and the specific remuneration packages and to approve the policy relating to all remuneration schemes and long-term incentives for employees of the bank.

The board information technology strategy committee provides advice on the strategic direction of information technology issues in the bank. Monitoring overall information technology performance and practices in the bank. These committees are briefly explained in tab 2.3.

Table 2.3

Management Committees

Committees	Brief Explanation
Management Risk Committee	responsible for regular analysis and consideration of risks in the bank.
Management Credit Committee	responsible for ensuring that the bank complies fully with the credit policy guide as laid down by the board of directors.
Criticized Assets Committee	responsible for the assessment of the risk asset portfolio of the bank.
Assets and Liabilities Committee	responsible for the management of a variety of risks arising from the bank's business.

The management committees also ensure that risk limits as contained in the board and regulatory policies are complied with at all times. They provide inputs for the respective board committees and also ensure that recommendations of the board committees are effectively and efficiently implemented. The management committees are; Management Risk Committee, Management Credit Committee, Criticized Assets Committee and Assets & Liability Management Committee.

The management committees comprise of senior management staff of the bank. The committees are risk driven as they are basically set up to identify, analyse, synthesize and make recommendations on risks arising from day to day activities of the Bank.

The management risk committee reviews and analyses environmental issues and policies impacting either directly or remotely on the bank, brainstorms on such issues and recommends steps to be taken by the bank. It also provides inputs for the board risk management committee and also ensures that the decisions and policies emanating from the Committee's meetings are implemented.

The management credit committee reviews and approves credit facilities to individual legally or contractually obliged to provide a benefit or payment to another not exceeding an aggregate sum to be determined by the board from time to time. The committee is responsible for reviewing and approving all credits that are above the approval limit of the managing director as determined by the board.

The criticized assets committee highlights the status of the Bank's assets in line with the Internal and External regulatory framework, and directs appropriate actions in respect of delinquent assets. The Committee ensures that adequate provisions are taken in line with the regulatory guidelines.

The assets and liabilities committee manages bank business risks like market and liquidity risk management, loan to deposit ratio analysis, cost of funds analysis, establishing guidelines for pricing on deposit and credit facilities, exchange rate risk analysis, balance sheet structuring, regulatory considerations and monitoring of the status of implemented assets and liability strategies.

The information technology steering committee is responsible for assisting management with the implementation of IT strategy approved by the board. The roles and responsibilities of the committee include: planning, budgeting & monitoring; ensuring operational excellence; IT risk assurance.

The information technology risk management committee is responsible for establishing standardised IT risk management practices and ensuring compliance, for institutionalising IT risk management in the bank's operations at all levels; and identifying and implementing cost effective solutions for IT risk mitigation.

The company offers a range of commercial, investment and retail banking products and services to its corporate, commercial and retail customers. It operates through five segments: Retail Banking, Corporate Banking, Commercial Banking, Insurance and Asset Management. These segments are briefly explained about the banking system of the company.

There are other segments of banking services under operation management. These segments are briefly explained in tab. 2.4.

Table 2.4

Segments of Operation Management

Segments	Brief Explanation
Retail Banking	provides private banking services, private customer current accounts, savings deposits, investment savings products, custody, credit and debit cards, customer loans and mortgages.
Corporate Banking	incorporates direct debit facilities, current accounts, deposits, overdrafts, loans and other credit facilities, foreign currency and derivative products.
Commercial Banking	provides direct debit facilities, current accounts, deposits, overdrafts, loans and other credit facilities, foreign currency and derivative products for medium sized companies.
Insurance	facilitates insurance transactions with individuals and corporate customers.
Asset Management	includes portfolio and asset management transactions with individuals and corporate customers.

An Organizational Structure is typically the hierarchical arrangement of lines of authority, communications, rights and duties of an organization. The organizational structure [28] of a business identifies the roles and responsibility of the employees hired by them the firm. The organizational structure can be modified to fit in new responsibilities or to divide responsibilities for better or proper attention and execution of strategic plan.

The Organizational Structure of Guaranty Trust Bank is Hierarchical. It is designed in such a way so as to adapt to the changing needs of the customers. It uses a centralized system of management. The organization structure is headed by Board of Directors as the governing body. The group CEO is the oversee the affairs of the organization. Each division allow for localized decision making by giving mandates and oversight functions to section of banking services.

The Organizational Structure of Guaranty Trust Bank is illustrated in fig. 2.2.

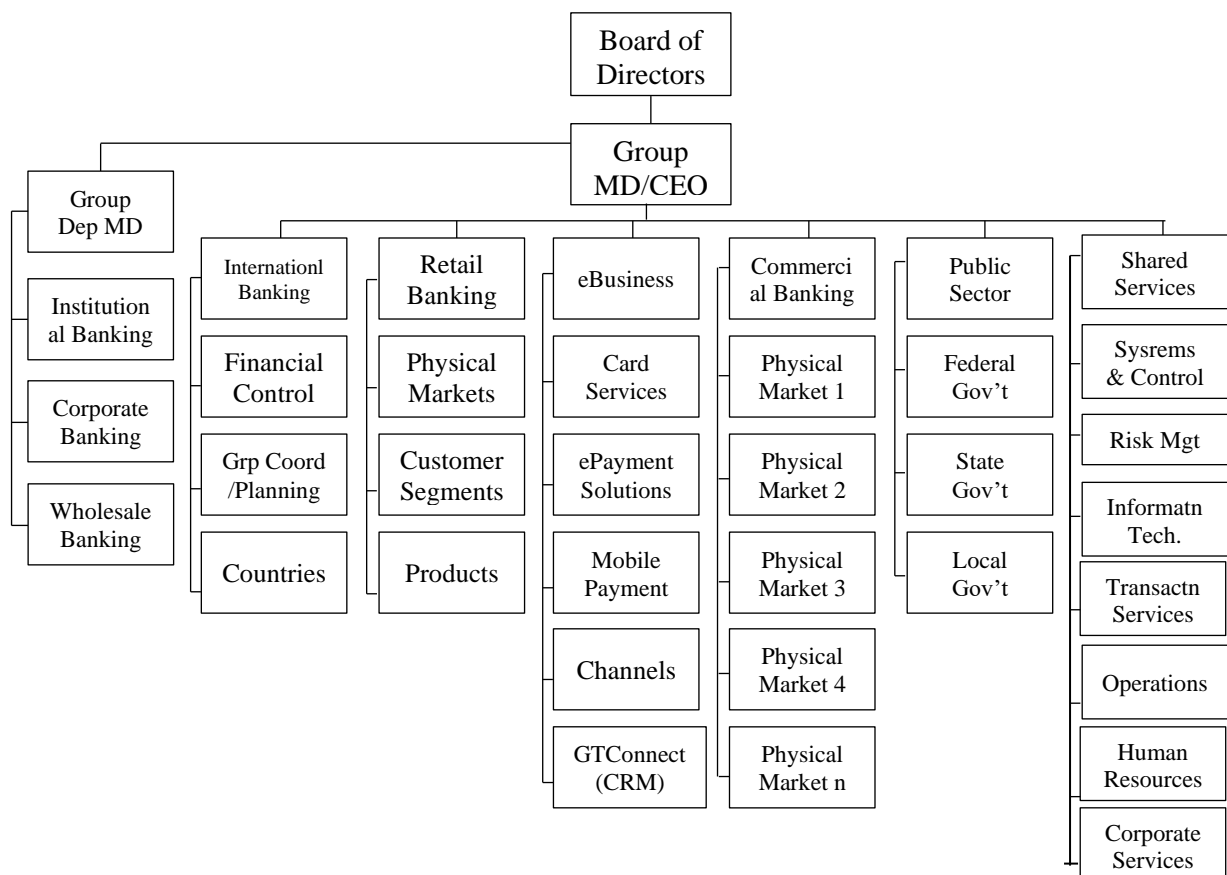


Fig. 2.2. Organizational Structure of Guaranty Trust Bank

The sectors of banking and services are sub-divided under different divisions to ensure smooth flow of work. This helps in making decision with urgency to match up to the changes in the market demands and allows the higher-level management to have time focusing on long-term planning for the organization while simultaneously reviewing the decisions made.

2.2. Technical, Economic and Financial Analysis of Guarantee Trust Bank

In Analyzing the technical and economic activities of Guarantee Trust Bank, the company's financial statements will be employed. The financial statements to be analyzed are the Balance Sheet and Income Statement for the years of 2018 to 2019.

Horizontal analysis [82] also called trend analysis is a technique for evaluating series of financial statement data over a period of time. Its purpose is to determine the increase or decrease that has taken place compared to previous periods. It is used to see if any numbers are unusually high or low in comparison to the information for bracketing periods, which may then trigger a detailed investigation of the reason for the difference.

Vertical analysis [29] also called common-size analysis, is a technique that expresses each financial statement item as a percent of a base amount. This means that every line item on an income statement is stated as a percentage of gross sales, while every line item on a balance sheet is stated as a percentage of total assets.

The Horizontal analysis for Guaranty Trust Bank asset item 2018 – 2019 is illustrated in tab. 2.5.

Table 2.5

Horizontal Analysis for Guaranty Trust Bank Asset Item 2018 – 2019

Assets Item (in thousands of Naira)	Value, 000's		Dynamics	
	2019	2018	Changes	Rate, %
1	2	3	4	5
Total Assets	3,758,919	3,287,343	471,576	14.3
Cash & Due from Banks	849,343	764,262	85,081	11.1
Other Earning Assets, Total	1,152,284	1,084,158	68,126	6.3

Continuation of table 2.5

1	2	3	4	5
Net Loans	1,500,572	1,259,010	241,562	19.2
Property/Plant/Equipment, Total – Net	165,356	111,826	53,530	47.9
Property/Plant/Equipment, Total – Gross	274,570	210,586	63,983	30.4
Accumulated Depreciation, Total	-109,214	-98,761	-10,454	10.6
Goodwill, Net	8,684	8,683	1	0.0
Intangibles, Net	11,561	7,720	3,841	49.8
Other Assets, Total	58,063	38,502	19,561	50.8

From tab 2.5. 2019 is a positive year with the bank witness increase in most forms of assets. The Total asset for the 2019 increased by 14.3% from its base value. Depreciation accumulated increased by 10.6% a sign that most assets are rapidly depreciating in value. The Net loan for the year increased by 19.2% which is an increase in the company's debt. The Vertical analysis for Guaranty Trust Bank Asset item 2018 - 2019 is illustrated in tab. 2.6

Table 2.6**Vertical Analysis for Guaranty Trust Bank Asset item 2018 – 2019**

Assets Item (in thousands of Naira)	Value, 000's		Specific Weight, %		Changes, %
	2019	2018	2019	2018	2019
Total Assets	3,758,919	3,287,343	100	100	0.0
Cash & Due from Banks	849,343	764,262	22.6	23.2	0.7
Other Earning Assets, Total	1,152,284	1,084,158	30.7	33.0	2.3
Net Loans	1,500,572	1,259,010	39.9	38.3	1.6
Property/Plant/Equipment, Total – Net	165,356	111,826	4.4	3.4	1.0
Property/Plant/Equipment, Total – Gross	274,570	210,586	7.3	6.4	0.9
Accumulated Depreciation, Total	-109,214	-98,761	-2.9	-3.0	0.1
Goodwill, Net	8,684	8,683	0.2	0.3	0.0
Intangibles, Net	11,561	7,720	0.3	0.2	0.1
Other Assets, Total	58,063	38,502	1.5	1.2	0.4

From the table 2.6, Net loans contributed a higher portion to the total asset (39.9%) in the current year with a difference 1.6% from the base year. Another significant change is the increase asset in the new year over the base year with changes in gross (0.9%) and Net (1.0%). This means that more loan facilities were acquired in the current year with extra purchase on Fixed assets.

The Horizontal analysis for Guaranty Trust Bank Equity and Liability item 2018 - 2019 is illustrated in tab. 2.7.

Table 2.7

**Horizontal Analysis for Guaranty Trust Bank Equity and Liability item
2018 - 2019**

Liability and Equity Items (in thousands of Naira)	Value, 000's		Dynamics	
	2019	2018	Changes	Rate, %
Total Liabilities	3,085,311	2,723,499	361,812	13.3
Total Deposits	2,656,685	2,371,135	285,550	12.0
Cur. Port of LT Debt/Capital Leases	45,395	51,298	-5,903	-11.5
Other Current. liabilities, Total	20,597	22,651	-2,054	-9.1
Total Long-Term Debt	122,880	127,269	-4,389	-3.4
Long Term Debt	117,605	127,269	-9,664	-7.6
Capital Lease Obligations	5,275	0	5,275	0.0
Deferred Income Tax	10,569	7,076	3,493	49.4
Minority Interest	13,730	12,433	1,297	10.4
Other Liabilities, Total	215,455	131,636	83,819	63.7
Total Equity	673,607	563,844	109,764	19.5
Total Liabilities & Shareholders' Equity	3,758,919	3,287,343	471,576	14.3

From Table 2.7, There is a significant increase in shareholder's Equity by 19.5% in the current year. Total liabilities increased by 13.3% percent in current year which could be related to the increased loans and total deposit for the current year. This implies that the company generated more dividend for the shareholders in the current year and also acquired loans for investment.

The Vertical analysis for Guaranty Trust Bank Equity & Liabilities item 2018 – 2019 is illustrated in tab. 2.8.

Table 2.8

**Vertical Analysis for Guaranty Trust Bank Equity and Liabilities item
in 2018 – 2019**

Liability and Equity Items (in thousands of Naira)	Value, 000's		Specific Weight, %		Changes, %
	2019	2018	2019	2018	2019
Total Liabilities	3,085,311	2,723,499	82.1	82.8	0.8
Total Deposits	2,656,685	2,371,135	70.7	72.1	1.5
Current Port. of LT Debt / Capital Leases	45,395	51,298	1.2	1.6	0.4
Other Current liabilities, Total	20,597	22,651	0.5	0.7	0.1
Total Long-Term Debt	122,880	127,269	3.3	3.9	0.6
Long Term Debt	117,605	127,269	3.1	3.9	0.7
Capital Lease Obligations	5,275	-	0.1	0.0	0.1
Deferred Income Tax	10,569	7,076	0.3	0.2	0.1
Minority Interest	13,730	12,433	0.4	0.4	0.0
Other Liabilities, Total	215,455	131,636	5.7	4.0	1.7
Total Equity	673,607	563,844	17.9	17.2	0.8
Total Liabilities & Shareholders' Equity	3,758,919	3,287,343	100.0	100.0	0.0

From tab. 2.8. Total liabilities contributed close percentage to the total item by 1.5% (82.1% of total items in current year from 82.8 in base), this is attributed to the high level of deposits recorded in both years. Other forms of liability were fairly reduced in the new year which is an improvement on management of debt.

The Horizontal Analysis for Guaranty Trust Bank Income Statement Items in 2018 – 2019 is illustrated in tab. 2.9.

Table 2.9

**Horizontal Analysis for Guaranty Trust Bank Income Statement Items
in 2018 – 2019**

Income Statement Item, (in thousands of naira)	Value, 000's		Dynamics	
	2019	2018	Changes	Rate, %
1	2	3	4	5
Net Interest Income	195,399	183,923	11,476	6.2
Total Interest Expense	64,842	84,530	-19,688	-23.3
Loan Loss Provision	4,912	4,906	5	0.1
Net Intr. Inc. After Loan Loss	226,451	217,527	8,924	4.1

Continuation of table 2.9

1	2	3	4	5
Non-Interest Income, Bank	139,202	127,735	11,467	9.0
Non-Interest Expense, Bank	-133,946	-129,676	-4,270	3.3
Net Income Before Taxes	231,708	215,587	16,121	7.5
Provision for Income Taxes	34,842	30,876	3,966	12.8
Net Income After Taxes	196,866	184,711	12,155	6.6
Net Income	195,382.3	183,922.7	11,460	6.2
Diluted Net Income	195,382.3	183,922.7	11,460	6.2
Net Inc. Before Extraordinary Items	195,398.7	183,922.7	11,476	6.2
Diluted Weighted Average Shares	28084.99	28110.83	-26	-0.1

From tab. 2.9. Net Income increased by 6.2% from the base value and a significant reduction on interest expense in the current year. Non-Interest income increased by 9%. These changes show that management made income and reduced expenses in the current year.

The Vertical Analysis for Guaranty Trust Bank Income Statement Items in 2018 – 2019 is illustrated in tab. 2.10.

Table 2.10

**Vertical Analysis for Guaranty Trust Bank Income Statement Items in 2018 –
2019**

Income Statement Item, (In thousands of Naira)	Value, 000's		Specific Weight, %		Changes, %
	2019	2018	2019	2018	2019
1	2	3	4	5	6
Net Interest Income	527568	529397	100.0	100.0	0.00
Total Interest Expense	64842	84530	12.3	16.0	-3.68
Loan Loss Provision	4912	4906	0.9	0.9	0.00
Net Intr. Income After Loan Loss Provision	226451	217527	42.9	41.1	1.83
Non-Intr. Income, Bank	139202	127735	26.4	24.1	2.26
Non-Intr. Expense, Bank	-133946	-129676	-25.4	-24.5	-0.89
Net Inc. Before Taxes	231708	215587	43.9	40.7	3.20
Provision for Inc. Taxes	34842	30876	6.6	5.8	0.77
Net Income After Taxes	196866	184711	37.3	34.9	2.42
Net Income	195382.3	183922.7	37.0	34.7	2.29
Diluted Net Income	195382.3	183922.7	37.0	34.7	2.29

Continuation of table 2.10

1	2	3	4	5	6
Net Income Before Extraordinary Items	195398.7	183922.7	37.0	34.7	2.30
Diluted Weighted Average Shares	28084.99	28110.83	5.3	5.3	0.01

From the tab 2.10, It shows that a net income before taxes was a higher percentage of the final item this shows the increase in expenses in the current year even with the increase in profit. This could result from increase in taxes or interest rates of loans. Horizontal and Vertical analysis does not reflect the entire trend and one-time impact events hence the need for a deeper analysis of economic indicators. In analyzing the dynamics of economic indicators of Guaranty Trust Bank, Financial Ratios are used.

Financial ratio [29] is a proportion or fraction or percentage expressing the relationship between one item in a set financial statements and another item in the financial statements. They give cue to the financial strengths and weaknesses of a business, and highlight aspects of a business requiring further investigation.

The important Financial ratios include; Gross profit ratio, Net profit ratio, return on capital employed, return on net worth and operating ratio. Gross profit margin (GPM), Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA), Operating Margin (OM), Net Profit Margin (NPM), Return on Investment (ROI), Return on Assets (ROA), Return on Equity (ROE) and Return on Sales (ROS).

Return on assets is measures how efficiently a company can manage its assets to produce profits during a period. The return on assets ratio formula is calculated by dividing net income by average total assets. While Return on Equity (ROE) measures the firm's ability to earn a return on the shareholder's invested capital. Stockholders are primarily interested in the relationship between net income and their investments in the company. though, it will be left for the company's management to decide on the what to do.

The Dynamics of Basic Technical and Economic Indicators, Profitability Ratio for Guaranty Trust Bank for 2018-2019 is illustrated in tab 2.11.

Table 2.11

**Dynamics of Basic Technical and Economic Indicators, Financial Ratios for
Guaranty Trust Bank for 2018-2019**

Indicator	Indicator Value, 000's Naira		Changes, 000 Naira	Growth, %
	2019	2018		
Net Interest Income	527568	529397	-1829	-0.3%
Total Interest Expense	64841.6	84529.68	-19688	-23.3%
Net Income	195382.3	183922.7	11460	6.2%
Operating Expense	361046.3	391493.2	-30447	-7.8%
Operating Income	448702	438018	10684	2.4%
EBITDA	540453.8	528612	11842	2.2%
Return on Assets	0.052	0.056	-0.004	-7.1%
Return on Equity	0.290	0.326	-0.036	-11.1%
Net Income Margin	0.370	0.347	0.023	6.6%
Operating Income Margin	0.851	0.827	0.023	2.8%
EBITDA margin	1.024	0.999	0.026	2.6%

The return on assets experience reduced by 0.4% (from a base value of 5.60% to 5.20% in the current year) indicating a slight drop in the company's ability to transform assets to create profits. This amount also implies that the company is an asset intensive business. While Return on equity dropped by 3.6% (from a base value of 32.6% to a current value of 29%) indicating the drop in the management team's efficiency in utilizing investment financing to grow the business.

The net income margin increased by 2.3% (from a base value of 34.7% to 37% in the current year) indicating a growth in the company's efficiency at converting sales into actual profits. While Operating profit margin indicate that the company is making more per dollar of sales as it has a growth rate of 2.3% (from a base value of 82.7% to 85.1% in current year). EBTDA margin

Other ratios to consider are ratios that show the cash flow of the company. The Liquidity ratios are important part of financial metrics the help to determine a debtor's ability to meet its financial obligations as at when due. The Liquidity Ratios include Current Ratio and Quick or Acid Test Ratio. While Leverage ratios measures the company's ability to meet its total financial obligations. It relates to a company's overall

ability to pay debt obligations and continue business operations. Leverage ratios include Debt-to-Equity Ratio, Debt-To-Capital Ratio and Interest Coverage Ratio.

Current ratio indicates the ability of a business to meet or pay its short-term financial obligations or current liabilities out of the current assets. Acid-test ratio measures a company's most short-term assets to its most short-term liabilities to see if a company has enough cash to pay its immediate liabilities, such as short-term debt.

Debt-to-equity ratio indicated relative proportion of shareholder's equity and debt used to finance a company's assets. While debt-to-asset ratio shows the degree to which a company has used debt to finance its assets.

The ratios help the company to identify key places where the management of the company needs to focus and make changes when the need arise, it is not in the power of this studies to make the decision for the company but, it is identify the key places that are lacking in the company and if something is not done it can have a negative dynamic in the company.

The Liquidity and Leverage ratio for Guaranty Trust Bank from 2018 to 2019 is represented in tab. 2.12.

Table 2.12

Liquidity and Leverage ratio for Guaranty Trust Bank from 2018 to 2019

Indicators	Indicator's Value		Changes	Growth, %
	2019	2018		
Acid-Test Ratio	0.72	0.74	-0.018	-2.5
Current Ratio	0.75	0.77	-0.025	-3.2
Cash Ratio	0.32	0.28	0.037	13.10
Debt to Equity Ratio	4.47	4.70	0.23	4.89
Debt to Assets Ratio	0.817	0.825	-0.00097	0.97

The debt-to-equity shows that the company has a very high leverage of 4.47 which implies that for every equity Guaranty Trust Bank has 4 ratio debt and stands a high risk for investors. It also implies that has been aggressive in financing its growth with debt.

The debt-to-assets show a value of 0.817 which is less than one ($0.817 < 1$) which implies that the company owns more assets than liabilities and can meet its obligations by selling its assets if needed.

2.3. Analysis of Company's Activities and Its Business Environment

In other to analysis the company's activities and its business environment, various aspects of the business are studied to identify company performance in both external and internal business environments. The external environment shows how customers and competitors perceive the company while the internal environment shows how worker (both employees, shareholders and top managers) perceive the company.

In carrying out this analysis, various tools of strategic management can be employed. In order to analysis the business environment of Guaranty Trust Bank the following methods will be employed: SWOT, PESTEL, Porter's Five Force Model.

SWOT represents Strength, Weakness, Opportunity and Threat [32]. It is used to analyze the internal and external environment of a business to identify lapses and solutions or alternative options a business could follow to achieve set objectives and attain competitive edge over competitors.

The SWOT analysis for Guaranty Trust Bank is illustrated in tab. 2.13

Table 2.13

SWOT Analysis of Guaranty Trust Bank

Strengths	Weaknesses
1	2
1. Geographical Presence	1. High Job Stress and Consequent Low Workers' Morale
2. Strong Online Presence	2. Poor Inventory Management Practices
3. Strong Financial Position	3. Liquidity Position due to Insufficient Current Assets
4. Well-developed and Efficiently Integrated IT Infrastructures	4. Insufficient Budget for Marketing and Promotion Activities
5. Brand Loyalty	5. Inefficient Customer Complaint Handling
6. Workplace Diversity	6. Poor Project Management Practices
7. Intellectual Properties	7. High Employee Turnover

Continuation of table 2.13

1	2
Opportunities	Threats
1. Exponential Growth in the Population	1. Changing Regulatory Framework
2. Changing Customer Preferences	2. Shortage of Skilled Labour in the Market
3. Development of New Technologies	3. Direct and/or Indirect Competitors
4. Rise in the Customers' Disposable Income	4. Deteriorating Economic Conditions
5. E-commerce and Social Media Marketing	5. Rise in Inflation
6. Emergence of New Market Segments and New Niches	6. Growing Environmental Sustainability Trends
7. Diminishing Boundaries and Rising Global Interconnectedness	7. Globalisation

A key strength for Guaranty Trust Bank is its brand loyalty which is one of the most influential in the Nigeria. The Bank has enjoyed from the benefits of high customer loyalty with an efficient integrated IT infrastructure sometimes referred to as the Modern Bank. It also has an outstanding with geographical presence.

A rising weakness is the Liquidity position of the bank which is no sufficient. Liquidity helps a company engage in new investment options or meet financial obligations with little problems. Another issue is the high stress on workers which also affects their morale. Most of the employees are loaded with too much duties and responsibilities and as first contact with customer, low morale affects their relation to customers. Inefficient Customer Complaint Handling can trigger the negative word of mouth about the business and affect business growth.

The brand has excellent opportunities in the development of bank easy technologies, creating new markets and niche. It can also capitalize on the diminishing boundaries and rising global interconnectedness to expand into new territories.

A key threat is the intense competition from direct and indirect competitors as almost any new financial solution-based business is a potential competitor. Another threat is the changing regulatory framework which in some instance happens

unexpectedly and in 2012 led to the closure or merger of many commercial banks. This makes the company anticipate unexpected regulatory change.

The Quantitative Assessment of Guaranty Trust Bank's Strength and Weaknesses is illustrated in tab. 2.14.

Table 2.14

Quantitative Assessment of Guaranty Trust Bank's Strength and Weaknesses

Factors	Importance	Rating	Score
Strengths			
Geographical Presence	0.05	3	0.15
Strong Online Presence	0.02	4	0.48
Strong Financial Position	0.05	3	0.15
Well-developed and Efficiently Integrated IT Infrastructures	0.09	3	0.27
Brand Loyalty	0.11	3	0.33
Workplace Diversity	0.12	2	0.24
Intellectual Properties	0.02	4	0.08
Total	-	-	1.7
Weaknesses			
High Job Stress	0.18	3	0.54
Poor Inventory Management Practices	0.1	3	0.3
Liquidity Position due to Insufficient Assets	0.07	3	0.21
Insufficient Budget for Marketing and Promotion Activities	0.12	3	0.12
Inefficient Customer Complaint Handling	0.03	4	0.12
Poor Project Management Practices	0.04	3	0.12
High Employee Turnover	0.04	3	0.12
Total	1	-	1.53

From the qualitative analysis of strength (at 1.7 weighted score) and weakness (at 1.53 weighted score) an observation suggest that the company is faring well but the weaknesses are becoming a dire issue which needs to be addressed. For instance, the high job stress and consequent low workers' morale.

The Quantitative Assessment of Guaranty Trust Bank's Opportunities and Threats is illustrated in tab. 2.15.

Table 2.15

Quantitative Assessment of Guaranty Trust Bank's Opportunities and Threats

Factors	Importance	Rating	Score
Opportunities			
1. Exponential Growth in the Population	0.1	3	0.3
2. Changing Customer Preferences	0.14	3	0.42
3. Development of New Technologies	0.08	3	0.24
4. Rise in the Customers' Disposable Income	0.04	3	0.12
5. E-commerce and Social Media Marketing	0.06	2	0.12
6. Emergence of New Market Segments and New Niches	0.1	3	0.3
7. Diminishing Boundaries and Rising Global Interconnectedness	0.06	4	0.24
Total	-	-	1.74
Threats			
1. Changing Regulatory Framework	0.13	4	0.52
2. Shortage of Skilled Labour in the Market	0.1	3	0.3
3. Direct and/or Indirect Competitors	0.09	3	0.27
4. Deteriorating Economic Conditions	0.04	3	0.12
5. Rise in Inflation	0.06	3	0.18
6. Growing Environmental Sustainability Trends	0.04	3	0.12
7. Globalisation	0.05	3	0.15
Total	1	-	1.66

From the qualitative analysis of Opportunities (at 1.74 weighted score) and Threats (at 1.66 weighted score) the company is performing well to avail its opportunities and avoiding threat but there are two high threats that the company must not overlook which is the changing regulatory framework and direct/indirect competitors, measures should be taken anticipate these threats and also counter them.

From the SWOT analysis and Quantitative Assessment, Guaranty Trust bank has a high brand loyalty and is ahead in technological and innovative race in the Nigerian banking industry. Guaranty Trust Bank has built its strategy around its brand image and its major competitors have not been able to displace her in the Nigerian banking sector. The bank's insistence on generic growth has enhanced enormous opportunities provided by the economic integration of Africa. The bank has spread its tentacles

around Sub-Saharan Africa, and seriously leveraging on the out of country (including United Kingdom) opportunities. Although, the bank has made commendable progress, there is still room for improvement. It is recommended to introduce a motivation system to boost the morale of the workers and also a breakdown of duties to ease the work pressure;

- SO (Strengths & Opportunity) Strategy – The well-developed and efficiently integrated IT infrastructure will allow it to take advantage of emerging innovative technologies.

- WO (Weakness & Opportunity) Strategy - Reduce the job stress and increase workers' morale by launching new and creative products by exploiting creative thinking capabilities of its workforce.

- ST (Strength & Threats) Strategy - Workplace diversity can help take the globalization opportunity instead of threat due to high cross-cultural intelligence

- WT (weaknesses & Threats) Strategy - It can improve waste management practices and integrate sustainability in business operations. It will help to effectively handle environmental pressure

It is expected that by implementing these strategies the company will be able to avail its opportunities and avoid its threats by gaining competitive advantages.

PESTEL is an acronym that stands for Political, Economic, Social, Technological, Legal and Environmental. PESTLE Analysis [48] is a framework or tool used by marketers to analyze and monitor the macro-environmental (external marketing environment) factors that have an impact on an organization.

Though these factors constantly change along with current trends, they each play a crucial role in the development and growth the company.

For political factor, Continued stability and progress regarding governance, transparency and market reform are critical to successful transformation of banking in Nigeria. It is devastating that in the country most of the successful businesses are made by knowing lots of people in politics, governance is set to help everyone but, in their case, it only favors a group of individuals. It makes it difficult to make business in that kind of environment.

The PESTEL analysis for Guaranty Trust Bank is elaborated in tab. 2.16.

Table 2.16

PESTEL Analysis for Guaranty Trust Bank

Factors	Situations
Political	Banking in Nigeria is exposed to political factors like: government expenditure; environmental legislation, trade restrictions and relationships with the rest of the world; political stability and confidence; market regulations; local, regional, national, international political issues; and government regime.
Economic	Economic factors impact on bank's operation. National economic condition dictates how organizations, consumers, suppliers and other organizational stakeholders.
Social	Social factors which impact GTBank operations include: high level of illiteracy; disappearing middle class; high population growth rate; high rate of insecurity; fashion and role models; brand, company and technology; ethical and religious factors; and advertising and publicity.
Technological	Technological factors that impact the bank's operations include: introduction of global system for mobile communication (GSM); growing internet usage; increase government spending on information communication and technology; rate of technology transfer; and new invention and development.
Legal	Legal factors impacting the bank's operations include: current and future legislation; local and international legislation; and regulatory bodies and processes.
Environment	Environmental factors impacting the bank's operations include: environmental regulation; public awareness of environmental issues; political agenda on the environment; consumer buying patterns; and corporate social responsibility awareness and expectations.

For economic factor, the bank's management is proactive by responding positively to economic conditions and stakeholders so as to exploit negative economic conditions on their competitors to its advantage.

Social factor influences individuals' attitudes, interests, purchase pattern and opinions. The bank offers products and services that improve people's lifestyle and

behavior. Failure to respond positively to changes in the operating environment may lead to loss of market share and demand for the bank's products and services.

Technological advancement has greatly improved the rate information is exchanged between stakeholders, thereby ensuring proactive response to changes in the bank's operating environment. The banks' managers exhibit high level of awareness regarding latest relevant technologies suitable for their operations.

Legal factor bothers on current and impending legislation affecting the banks' operations and activities. The bank is actively complying with legislation as change in legislation may pose certain risks to its operations.

Environmental factor facing Guaranty Trust Bank is increasing competition in the banking sector. The implication is that, notwithstanding larger banks, older banks still have some competitive advantages. The Nigeria' banking consolidation has created a basis for much stronger competition.

The impacts of these factors are inevitable hence the need for consolidation of strategies and plans. A need unofficial factor is also considered by most managers. This factor is called Ethics, although not yet affirmative as part of the tool; it is a relevant aspect to consider.

Ethics is a factor that impacts on business operation in modern times. The conducts of employees and management also affect how the business operations are run, the employees' morale and their reactions in services to customers and resolution of customer complaints.

Unhealthy representation by low morale workers could cause damaging effects to the company. Word-of-Mouth in the Nigerian banking industry by customers is one of the most single-handed driving powers for customer base increase and retention. As it is commonly said, a good customer service is better than apologies and resolutions.

In other to brainstorm on the results of analysis and the various solutions to tackle situations discussed, a proper mind map is needed to connect each issue as they relate. Problem map is a tool used to understand problems and its root or related cause to ease the process of decision making and strategic planning.

The problem map for Guaranty Trust Bank is illustrated in fig. 2.3.

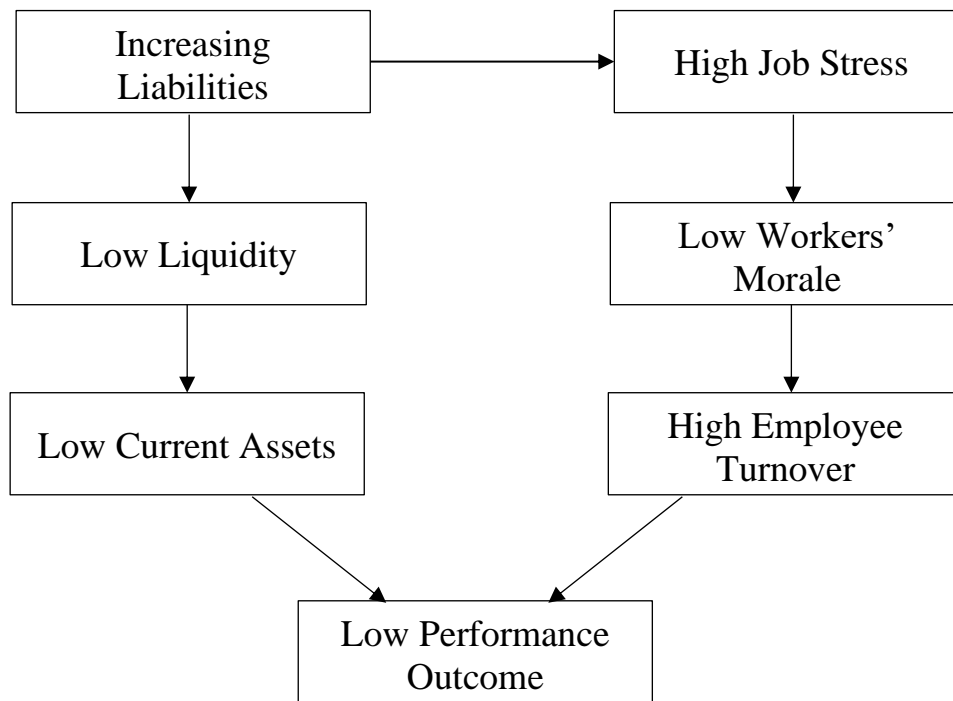


Fig. 2.3. Problem Map for Guaranty Trust Bank

There is a major issue of dropping performance as high turnover rate increases which is linked to too many responsibilities on a little number of staffs. The company is currently running heavy financing through debts which can have a bad effect on long term basis. Options of securing assets to improve liquidity or reducing debt financing should be considered. Measure should be taken to improve on workers' morale by increasing staff base while creating or modifying the company's motivation system.

It is much of a bigger problem when it comes to motivation in the company, the company always think that they are doing the employee a favor by allowing the individual to work for the company, this aspect has been going on for a long time and its effect has been shown on the employees, they tend to show lackadaisical attitude towards their job.

It is noted that there has been increasing queues in the bank when people visit and it has been a part of the company now, but the practice is making lots of customers withdraw from banking with the company and many times it is noticed that at the very banking floor customers who is frustrated for waiting on the line for a long period of time is seen shouting at everyone.

The bank makes lots of preference when it comes to banking with some highly recognized individuals in the society, it is often seen that sometimes an employee is set to leave another customer to attend to that particular individual, this practice makes the employee totally confused and it is a demotivating factor for that employee as it brings lots of confusion.

The low outcome in the company is the combination of all the problems in the company ranging from poor motivation, lack of proper training and the company thinking they can treat its employees as they like because they employed them, it has led to the bank advertising to vacancies all the times and the employees that are employed do not work in accordance with the norms of the company and in most cases they end up terminating their appointments.

The company has a problem of increased liability because, there is a practice in the country and it has been adopted by many organization in the company, it is seen that as you get older or acquire certain positions in the company most of the workers starts having a bossy attitude towards everything, these has created lost of people that do not work but get bigger salaries compared to the junior staff that does everything but does not even work.

The aspect of the company producing lots of liability has made the work stressful for other employees as most employees have to work extra as the top managers of top employees leave all the work for their subordinate and it is important to note that this practice has led to other problems in the company like the low work morale of many employees.

In most of the cases the top employee serves as a god for the subordinate, and what ever the subordinate does tends not be correct and in most of the times the subordinate receive lost of shouting and these practice has lead to low morale of the employee and in most cares they are not even able to be innovative any more are they are afraid to even air out their own view about a problem in the company.

To add, being an apprentice in the company for a short period of time showed the ill practice in the company and a drastic measure should be done in order to drive positive effects in the company. When this practice is compared with what other

organizations are doing in other parts of the world, it is seen that if the problem continues like this the company will lose most of their customers in years to come.

In conclusion, the chapter was centered on the analysis of the activities of GTB and the study made in the chapter was divided into three subchapters. The first chapter was focused on the characteristics of the company. The history of the company was stated, the main activities of the company was defined.

A further study into the chapter led to the identification of the product and services made by the company, the management system of the company was also discussed, a detailed explanation of the function of every management system was stated. Which also led to the study of the organizational structure of the company. The different functions of the organizational structure were also defined.

In the second subchapter, the company's technical, economic, and financial analysis was discussed, a detailed analysis was made such as horizontal analysis, vertical analysis, dynamics, and financial ratios were defined and explained. Some of the values that were gotten as a result of the calculations were also defined.

The third subchapter was centered on the analysis of the company's activities was stated, the SWOT analysis of the company was made, a PESTEL analysis of the company was also made to help identify areas of high performance and also areas of concern for the company. A problem map was developed to represent some of the areas of concern. The result of the various analysis will help managers of GTBank in adopting measures, strategies and innovative plans to ensure the achievement of the company' goals and objectives.

3. THE WAYS OF CREATING A STAFF MOTIVATION SYSTEM ENGINEERED BY KEY PERFORMANCE INDICATOR FOR GUARANTY TRUST BANK

3.1. Identifying a staff motivation system for Guaranty Trust Bank (GTB) using Analytical Hierarchy Process

Basing on research made by a neighboring company and also, basing on the nature of work force in the country, motivation is divided into three types motivation that was deduced. It is noted most people in this part of the world can either be amotivated, extrinsically motivated and intrinsically motivated. There are different characteristics of all the types of motivation and it can be very difficult to choose the best one for the company. There other forms of motivation but all of them still falls on the three as it happens in the company.

Finding the best type of motivation can be worrisome, therefore, it is important to use one of the oldest process to come to a conclusion of one type of motivational system that will help the company forward. The Analytical Hierarchy Process (AHP) is one of the oldest ways to make a pairwise to find the best motivational system for the company. Motivation is the one of the best ways to make the people work very well in the company.

AHP was developed by Saaty in the early 80's it is an effective tool used in solve complex problems, it is also effective in making complex decisions. The process helps in solving complex decisions by reducing it to a pairwise comparison and then synthesize the results. It captures the subjective and objective of the problem [71].

This is process will help the company find the best motivational system that will be good for the company as analysis made has shown that most of the workers in the company are not satisfied with their work and it is important to propose the best motivational system that will be good for both the company and the works of the company in order to drive the best working environment and employees that will get the goals of the company accomplished. The alternatives to be selected has to be with what is the problem of the company.

It is also important to note that there is fundamental scale that is used by Saaty, this is shown in tab. 3.1

Table 3.1

The Fundamental Scale of Absolute Numbers [71]

Intensity of Importance	Definition	Explanation
1	Equal Importance Two activities	contribute equally to the objective
2	Weak or slight	Intermediate
3	Moderate importance	Experience and judgement slightly favor one activity over another
4	Moderate plus	Intermediate
5	Strong importance	Experience and judgement strongly favor one activity over another
6	Strong plus	Intermediate
7	Very strong or demonstrated importance	An activity is favored very strongly over another; its dominance demonstrated in practice
8	Very, very strong	Intermediate
9	Extreme importance	The evidence favoring one activity over another is of the highest possible order of affirmation
Reciprocals of above	If activity Q has one of the above non-zero numbers assigned to it when compared with activity j, then j has the reciprocal value when compared with Q	A reasonable assumption

AHP here is used not only for its ability to make a pairwise decision but also it can serve for the purpose of research that are difficult and also for less difficult research. The aim is to make decision on which motivational system will be good for GTB that will have mutual benefits. As mentioned above there are three main motivational system, amotivation, extrinsic motivation, and intrinsic motivation. These

types of motivation were selected based on the fact they meet some of the criteria lacking in the company.

There are many characteristics of motivation but there are three characteristics that are associated with the company's current situation, the first one is Team Spirit (Tm. Sprt) which has to do with the fact that the type of motivation should be able to improve team spirit in the company and its overall performances.

Secondly, the motivational system should be able to build a Cordial Relationship (Cord. Rel). and healthy relationship in the organization, building a cordial relationship in the organization will help reduce grievances and disputes in the organization, which will ensure strong relationship between the management and the employee of the bank and it improves the overall efficiency of the organization.

Thirdly, Corporate Image (Corp. Img.) shows how the employees are motivated to be loyal to the organization which will make work with sense of commitment and dedication. Which can improve the overall performances of the employee, leading to better results in the company which will lead to better relationship with stakeholders.

Using Saaty's table, the criteria will be analyzed. This is illustrated in tab. 3.2

Table 3.2

Comparison of criteria choice for motivation system

Criteria	Tm. Sprt.	Cord . Rel.	Corp. Img.	Product	Root of product	Preference	Lambda
Tm. Sprt.	1.00	2.00	0.20	0.40	0.74	0.20	1.28
Cord. Rel.	0.50	1.00	0.33	0.17	0.55	0.15	0.88
Corp. Img.	5.00	3.00	1.00	15.00	2.47	0.66	1.01
Total	6.50	6.00	1.53	-	3.75	1.00	3.16

In tab. 3.2 it is shown that cordial relationship and team spirit is 2 which mean that in choosing a motivational system, cordial relationship is slightly important than responsibility and the reciprocal is 0.5 the same applies for the other criteria. Product is gotten by multiplying all criterial, after that the cube root is gotten by taking the cube root of the product. Importance is gotten by dividing the result of cube-root of

individual criteria by the total value of the cube-root lambda is gotten by dividing the importance by the total of each criterial.

After the calculation it is important to check for consistency, this is because when many pairwise comparisons are perfumed, some inconsistencies may arise if evaluation is done by mistake, the criteria is equal or more important than the first criterion. On the other hand, a slight inconsistency arises if evaluation on the first criterion is also slightly more important than the third criterion [70]. A consistent evaluation would be, for instance, that the first criterion is more important than the third criterion. To check if it is consistent the consistency index must be calculated.

To do so, the following formula is used:

$$CI = \frac{\lambda - n}{n(n-1)}, \quad (3.1)$$

where CI - consistency index

λ = lambda

- Number of criteria used

If consistency index is less than 0.1, that means judgement are highly consistent, if consistency index is more than 0.1 and less than 0.2 it is moderately consistent. But, if consistency ratio is greater than 0.2, it means it is not consistent and judgement should be repeated. In this case it is 0.08 so, it is consistent.

It is important to find consistency ratio (CR), in order to find consistency ratio, the following formula is used:

$$CR = \frac{CI}{RC}, \quad (3.2)$$

where CR – consistency ratio

CI – consistency index

RC – random consistency (0.58 for 3 choices)

With reference to what is calculated above, the result falls at the normal range and as seen it is consistent and that means these criteria can be used to check what motivational system should the company use.

Therefore, the criteria calculated will be used to determine what motivational system should be appropriate for the company and what ever the result is there will be detailed discussion on how the process will be implemented to help the company with the ill motivational system in the company.

The calculation is shown in tab. 3.3

Table 3.3

Criteria by Team spirit

Alt	Extrinsic	Intrinsic	Amotivation	Product	Root of Product	Preference	Lambda
Extrinsic	1.00	0.25	3.00	0.75	0.91	0.25	1.32
Intrinsic	4.00	1.00	3.00	12.00	2.29	0.62	0.99
Amotivation	0.33	0.33	1.00	0.11	0.48	0.13	0.91
Total	5.33	1.58	7.00	-	3.68	1.00	3.22

In the same way, it will be calculated for tab. 3.3 and for criterion by team spirit, the consistency index is 0.14, based on this criterion it is also consistent. In the same vain the consistency ratio is calculated and its 0.19.

Tab. 3.4 shows the calculation for criterion by cordial relationship

Table 3.4

Criteria by cordial relationship

Alt	Extrinsic	Intrinsic	Amotivation	Product	Root of Product	Preference	Lambda
Extrinsic	1.00	0.20	0.25	0.05	0.37	0.09	0.90
Intrinsic	5.00	1.00	4.00	20.00	2.71	0.66	0.96
Amotivation	4.00	0.25	1.00	1.00	1.00	0.24	1.29
Total	10.00	1.45	5.25		4.08	1.00	3.15

In table 3.4 the consistency index is 0.078, it is consistent and consistency ratio is 0.13 all calculated in the same way.

The cooperate image of the company stands as a sense of pride for the company it is expected the selected motivation should be able to have the quality of a corporate image this can help boost employee morale as they feel that they are working with the best company in the world.

The tab. 3.5 shows criterion by corporate image.

Table 3.5

Criteria by corporate image

Alt	Extrin- sic	Intrin- sic	Amotiva- tion	Prod- uct	Root of Product	Prefer- ence	Lam- bda
Extrinsic	1.00	0.33	3.00	1.00	1.00	0.27	1.18
Intrinsic	3.00	1.00	5.00	15.00	2.47	0.67	1.03
Amotivation	0.33	0.20	1.00	0.07	0.41	0.11	0.99
Total	4.33	1.53	9.00	-	3.87	1.05	3.20

Table 3.5 shows criteria by significance, here consistency index is 0.067, it is also consistent and the consistency ratio is 0.11, also calculated the same as above.

Finally, take all the preference of all the criteria of all the types of organizational structure, analysis as shown in tab 3.6, and also the importance as well, draw a conclusion on the final decision by multiplying and adding the different criteria to form overall priority index.

Table 3.6

Calculation of overall priority index (OPI)

Alternative	Team spirit	cordial relationship	corporate image	OPI
Extrinsic	0.25	0.09	0.27	0.18
Intrinsic	0.62	0.66	0.67	0.44
Amotivation	0.13	0.24	0.11	0.07
Total	0.035	0.065	0.029	1

Conclusion: According to the result, intrinsic motivation has 44% Overall Priority Index among all three types of motivation compared. This result justifies that intrinsic motivation should be adopted as the motivating system in the Bank.

Many studies have been done and also with reference to another banking company, has shown that peer recognition, a feeling of being in charge or purpose and potential, are one of the most effective motivation. Rewards such as higher wages, bonuses or commissions are for job well-done.

Comparing to extrinsic motivation, it is easy to measure extrinsic motivation, the organization can just increase the salary of the employee or give them holidays and measure how they are performing. For GTB, salaries have been increased but the company still faces similar problems of long queues in banks and they have to keep employing people every time.

The aim of intrinsic motivation for the company is shown in fig. 3.1.

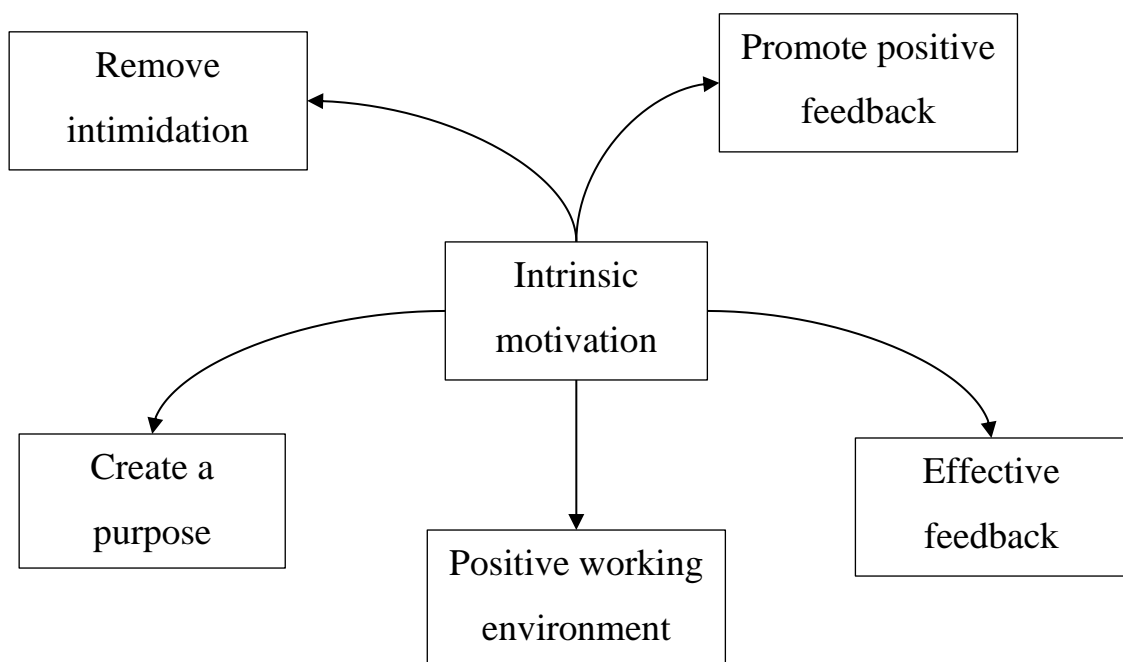


Fig. 3.1. Things to consider before building an intrinsic motivation [6]

Intrinsic motivation as a choice was made because it will help the company to create a purpose, remove intimidation as it will allow the employee of the bank to feel

relaxed and they will be internally motivated and work normally. It will lead to creating a positive working environment better than the one the company has now. The intrinsic motivation that is created can also be effective if the managers of the company promotes positive feedbacks and work on the effective feedback.

Also, on the part of the company apply the theory of x and y will also help to foster the aspect of intrinsic motivation selected using the AHP process. This theory is shown in fig. 3.2.

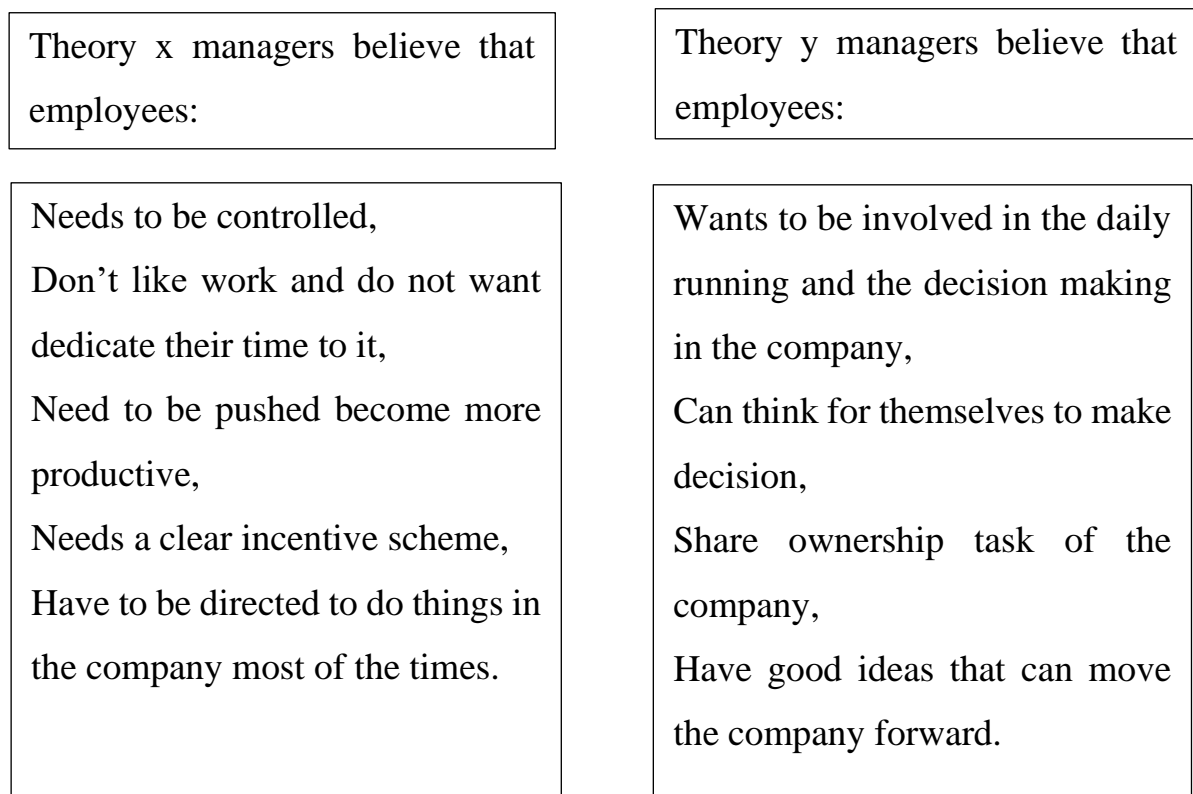


Fig. 3.2. Applying theory x and y to intrinsic motivation for GTB

The theory x and y are important in intrinsic motivation of the company because it will allow the management of the company to understand the exact thing that drives the employees, at the same time the top managers or owners of the company are also able to note the part where the managers work with subordinates accurately.

The theory will also help the company understand that every employee has different things that motivates them intrinsically and they should be able to work with

diligently to make sure that goals of the company is achieved and also at the same time the employee is motivated.

Measuring intrinsic motivation will allow GTB to gain fuller perspective into all the areas the employees are performing in not just the key areas. Lots of studies have shown that internal motivation works and there are three reasons why measuring, it gives the sense of belonging, the company will know the people that really care and wants to work for the company and measures the pressure and tension. Intrinsic is also measured to gain genuine benchmarking and feedback, to track how engagement in one area influences performance in another, and to identify effective ways to improve.

The company's human resource should not rely on only surveys and self-reporting to assess intrinsic motivation, because the factors are not always accurate as most of the people can put false information. Measuring intrinsic motivation should be based on real-time performance and it can reveal way the motivation will be made. It can be also measured or it can be driven through rewards made by the company.

Once the company starts measuring the intrinsic motivation, it becomes more feasible to build an effective long-term performance strategy based on the insights created by the employees. Measuring can also help create a baseline, where employees activities and efforts is when they are motivated, it also helps access engagement levels, participation, interaction and it determines where the individual is at the moment with work. It can help form hypothesis based on the intrinsic motivators and how it can help the work better base on the measurement [6].

It also helps to implement some tactics that are used to drive some desired behavior, creating forums for communication, training modules, reputation scoring, rewards for engagement on the collaboration platform. It will be easy to carry out some morphological test on all the employees to know exactly where they can be motivated. The hypothesis can be used as an effective test and find motivated behaviors that will support the hypothesis.

It is very important for the company to adopt the measurement of its intrinsic motivation as no mater how the company is able to motivate the employees extrinsically, if the internal motivation is not well nurtured it will be useless, as it is

with the GTB employee right now. Most of them are paid very well according the standards of the country but still most of them are not working base on their love for the company but only for the money.

Now that the company is going to measure the key performance indicators in motivating their employee, it will help the build on which areas to focus more so as to make proper improvements. Of course, external motivation will not be left in the plight to create the company's new motivational system as visibility is very important, employees needs to see what they make as it drives them and it can motivate them internally.

3.2. Recommendations on how to foster motivational system for Guaranty Trust Bank (GTB)

As clearly noted, intrinsic motivation can not be achieved alone external motivation should also be looked into. Boosting GTB employee motivation can be a little bit stressful but can be achieved through a gradual process. Motivation of the company's employee is an important aspect of the day to day running of the business and it can improve the output but is one of the most challenging aspect the company is facing currently.

There are many ways that company can improve its motivational system, based on research and based on result of another financial company that is working, the following recommendations will be used to unlock the intrinsic motivation for the employees of GTB;

1. Creating factors that will unlock the ill motivation in the company. The management of the company should understand that the reason people are no longer interested in putting their all in the business is based on the fact that they are already tired of the company, therefore, no matter how the management try to increase salaries lot of them will still leave and the company needs to spend money on recruiting.

2. Development of extrinsic motivation. It can be done through a detailed payment of salaries; the company should adopt the piece plus bonus system of payment

and employees should be paid every 15 days. These should be done in such a way that it will create a balance between intrinsic and extrinsic motivation.

3. Trainings are also important as a new factor is in place and not everyone will be used to it and training will help educate the employees on the new system and how it will work. Communication should be included in the training or rather should be addressed as well.

4. Improve on the morale of the workers, create a communication strategy that shows how colleagues interact with each other, it can be achieved by forming groups and listening to each other, the management should try to get the opinions of others.

5. There should be a system that will be put in place to check that everything works for the company. The management of the company should be able to review everything.

It is noted that intrinsically motivated employees work to the enthusiasm and any other challenges that can arise in the company rather than just focusing on external benefits. These factors created should be able to give the employees the opportunity to grow, learn and use their inner potentials very well. Currently, the company is only focusing on satisfying the employees through external motivation. The research made is stressed internal motivation because it is the only factor that drives the demands and dynamics of work force. These are the recommended factors that the manager should use in order to boost the internal motivation on the employee. It is shown in fig. 3.3.

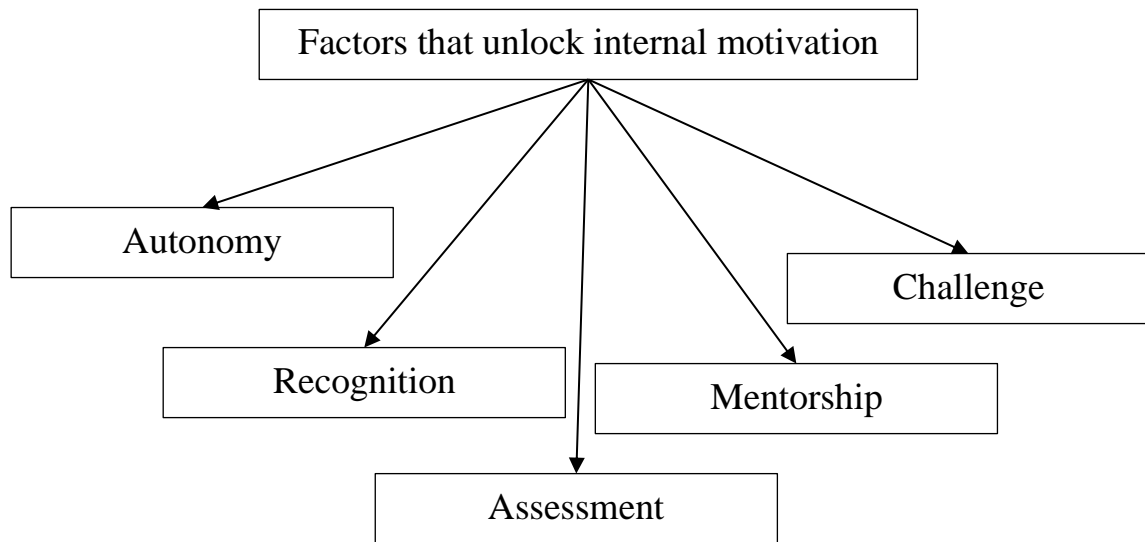


Fig. 3.3. Factors that unlocks intrinsic motivation

Autonomy is a very important factor for employees, the company should work on how they can give employees freedom to accomplish their jobs, it helps have morale and allow them to work with ease and develop more confidence in themselves. The management of the company should also give the employees to make some decisions on the jobs, they should be able to bring ideas to the table.

And they should also have the ability to make the best judgements that will give them a feel of pride and ownership of their work with purpose. There should be work flexibility in terms of time of work, shifts should be created in order to give the employees different choices of work. In the whole approach, the manages of the company should be responsible for making the autonomy work in such a way that it is not abused but it should appropriate for business goals.

Challenges are part of business; the company needs work on how the employees are able to keep up with challenges. Usually employees do not keep up with challenges they always shy away with it especially where there is no intrinsic motivation. Therefore, the with positive challenges that company is able to render to people that are intrinsically motivated, a positive result will be expected. The management should also give additional tasks that are of great interest to the employees. That is where the concept of talent nurturing is born. The management should make it as a thing to let the employees use their talents in the work place.

Establishing a cultural is the best right step for intrinsic motivation in the company. The management of the company should also recognize external rewards. If an employee is able to get any awards outside the company, it should be total recognized or an employee went to improve on its education, it should also be recognized. According to research [8], the presence of recognition programs keeps 66% of employees highly motivated in the work place. It is a good way of saying that work done is valued and shows that the employees are also an important part of the company.

Mentorship is very important, and it is one of the biggest problems of the company. Every employee all over world seeks knowledge and chances to develop themselves. The company should put old employees as mentors and train them on how to work with your employees who wants to seek information from them. The company should also create an open communication up and down the organizational chart, it is important that, in building the intrinsic motivation communication should be the key, a strategy should be made in such a way that everyone in the hierarchy should be accessed. It gets to a point where intrinsically motivated employees needs to share some of their experiences with someone and mentors will be the perfect people the employees of the company will use.

And finally, all the factors started above should be assessed first. The company should be able to take a month to analyze the factors in practice, they should try to measure the performances of employees and the quality of work done. They will also be able to look at the targets and the achievements they most have made so far and where they stand.

Having a full knowledge of motivation in workplace is the best thing the any company can have. GTB lack these and if the factors listed above are utilized very well there will be changes that the company can make in recent times. Intrinsic factors play a very important role in the building of the workforce and should be taken seriously. But the company should also trick a balance between extrinsic and intrinsic motivation.

Another thing the company has to work on is the extrinsic motivation, as it is practically impossible to develop intrinsic motivation without addressing the extrinsic

motivation as well. The company should adopt another system of payment for salaries that will make the employee not to wait for the whole month before payment but should be paid every 15 days.

The choice of the both wage system which will can be extrinsic motivation was choose based on research made by United Bank of Africa and it has really worked for them. Based on their research, it is recommended that the company should adopt the both payment system for 3 months and see the output from the employees and decide if they will continue with it or not.

The company should work with a communication system does not necessary mean that and should be able to work with the emotions of the employees in relationship with motivation. This is shown in fig. 3.4.

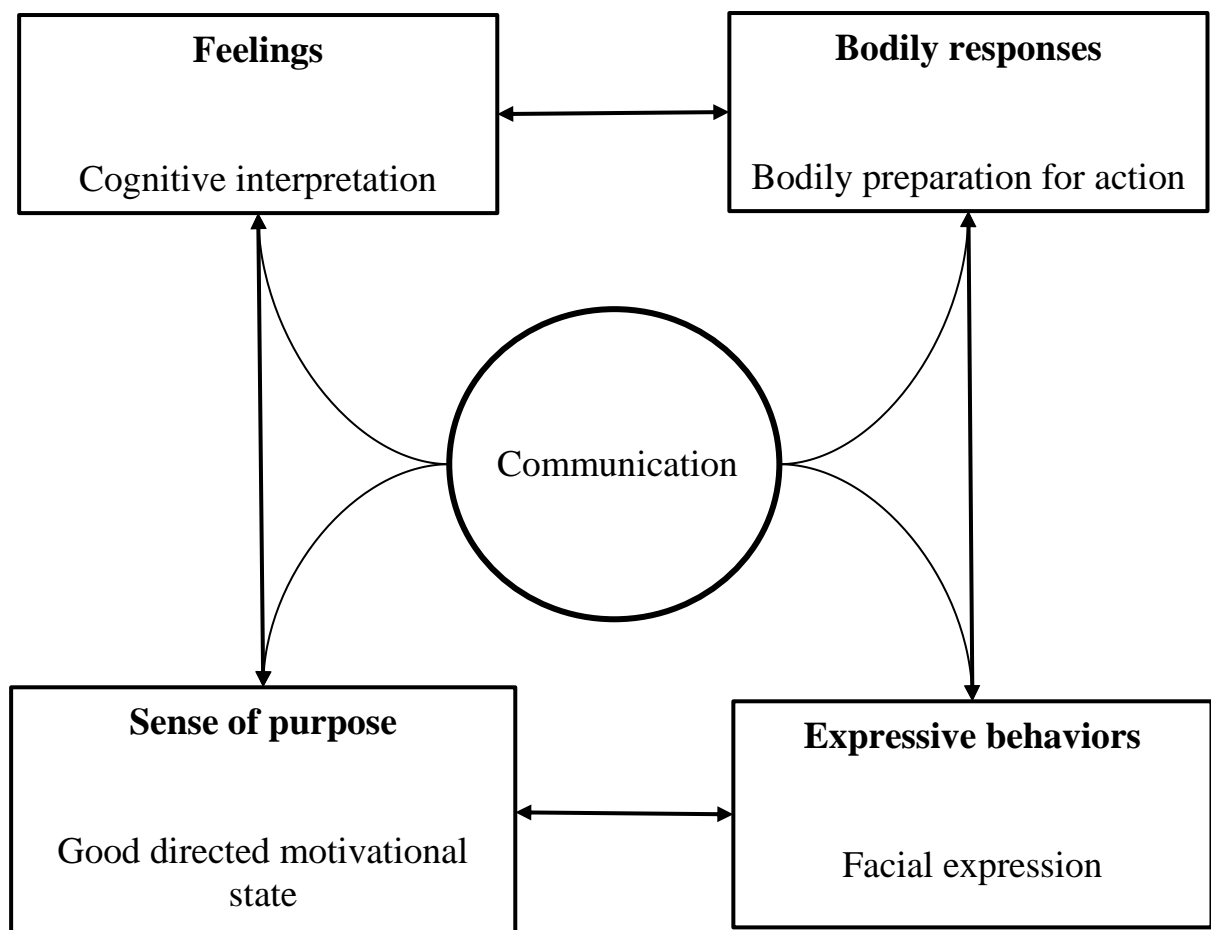


Fig. 3.4. How communication is able to identify the emotions of employees

When it comes to motivation, communication is key, because with communication, the company is able to identify the key things to work with. The management of the company need to understand the emotions of the employees. This can be done through knowing their feelings, identifying how they are able to respond to different emotions in the company.

And as a financial institution, the management of the company needs to make the workers note that lots of emotions are involved and with the help of good communication in the company, the company is able to note what to expect from an employee and is able to work with them diligently. By the managers of the company is able to identify that then everything becomes easy.

The company should use a different payment system, this is shown in tab. 3.2.

Table 3.2

Selected wage system for GTB

Factor/type	Time rate system	Piece rate system
1	2	3
Simplicity	Easy to understand	Easy to understand
Guarantee minimum wages	Minimum wages guaranteed	Minimum wages guaranteed with other incentives
Quality services	Services provided is of high quality since it does not depend on amount produced	Incentives provided to workers that work hard
Unity among workers	Workers have a long-standing relationship	Workers are relationship is not as good as in time rate system
Economical	It involves less critical work	Workers take proper care of machines
Saves time	Easy to calculate	Easy to calculate

Time base system is briefly explained as a system that allows the amount of remuneration or the total wages that is for workers depending on the time for which the person is employed. It is a simple and common method of payment system but not currently used by the bank. Because it allows wages to be paid hourly, monthly or yearly but with the use of hourly rate [8].

It is gotten using the following formulas:

$$TW = THW \times WR/Hr \quad (3.3)$$

where TW – Total Wage,

THW – Total Hours Worked,

WR – Wage Rate,

Hr – Hour.

Using this method, it is necessary to put these points into consideration by the managers of the company.

1. They should make sure that the quality of work should have more importance than the quantity of people they will serve.
2. They should make sure that the amount of people to be served is not within the labor control.
3. They should be able to efficiently calculate a fix unit for output.
4. They should improve on the job description and try to include some incentives at the end of every three months.
5. They should measure the output of the employees through quality services by asking the customers how well they have been served.

Piece rate system can also be used in the company based on similar research. In piece rate system, wages are paid to the employees after completion of work. In this system, the employee will be paid on the basis of output not by time taken to complete the job. In the banking settings, this type of payment system is recommended for managers of accounts. It should be expressed based on output of the managers. The piece rate system is calculated as follows [83];

$$TW = TO \times R \quad (3.4)$$

Where TW – Total wages

TO – Total Output

R – Rate per unit output.

The concept is used by many organizations especially in production companies. The bank can combine these payment system and group it into different departments of the company. The concept of piece rate system should be adopted by the bank also basing on:

1. The fact that some of the jobs done in the company are repeated.
2. Measurement of the employees' output is simple.
3. The importance of the quality of the output is measure by the accuracy of the work completed.
4. The supervision in the company is less strict on some of the employees.

In the end of the experiment done by another bank, it was noted that the output of the employees improved, which means there was an increase in motivation in the company. It is predicted that the company will be able to make similar results if the system is utilized accurately.

Training is always on of the best ways of improving an organization. At any point where new ideas are brought to the company, it is important to train the people on how it is done. It can be done by the company or it can be outsourced. It is recommended that the company should outsource the services to external specialist as they will be able to note lost of setbacks in the company more than the people working in the company. Training should be conducted on the new processes as well as communication in the company.

Training procedure that is recommended is shown in tab. 3.3.

Table 3.3**Training procedures for GTB**

Type of training	Type of employee	Number of times	Duration
Communication	Everyone	2 times in a month	2 hours
Quality of services	Everyone	4 times in a month	2 hours
Skills	Skilled workers	1 time in a month	2 hours
Motivation	Everyone	4 times in a month	3 hours
Team training	Teams	2 times in a month	2 hours
Customer service	Customer service representative	1 once in a month	3 hours
Managerial	Managers	2 times in a month	1 hour

Communication training is important because, it is generally a problem in the company when it comes to communication in work place as there is always too much of hierarchy and bureaucracy in the organization. There is also the job bullying, where the older guys in the company undermines the younger ones and feel that their ideals are not good enough. Therefore, the communication training is set to quench the negative fire that have been in the company for years.

Quality of service will help the employees give the best to the customers, currently due to lack of motivation, the quality of services has been dropping gradually. Most of the customers are leaving the bank and getting accounts with new banks. The training should be for everyone but most importantly focus on the account mangers and the reception. They should train more people to reduce the long waiting queues in the bank

Skilled workers should be able to update their knowledge. Most of the workers are stocked with what they know and are not willing to learn an updated version of their skills. At every point in term with the influx of technology and innovations, it is important that the skilled workers go for conferences at the expense of the bank, it will help them and help the company in working with professionals. Skill training will be of great importance for the company.

Motivational training should be done 4 times in a month. The management of the bank should be able to have a one on one conversation with the workers to know

the areas they like about the company, during the conversation, the company should make sure that the environment is suitable for the employee so that the employee will be able to say the truth. The top managers of the company should be able to be readily available to young employers to ask them questions of their experiences working for the company.

Team training is also very important. The bank should create teams and train them to work together to achieve the goals of the company. These should be done through some exercises that build and develop trust among others. Team training as a process will help employees to improve on their decision making, and team-development skills that will help the company achieve their results. Team training is important because:

1. Making the work environment conducive and enjoyable for everyone.
2. Motivation is better achieving when people work in teams.
3. Getting acquainted with each other.
4. Getting everyone on the same page.
5. Help in them team self-regulation strategies.
6. Helping the employees to learn more about themselves that is their weaknesses and strengths.
7. Identifying and utilizing their strengths.
8. Practicing effective team work team members to improve services rendered the customers.

As for team building it should mostly be administered internally but also the managers of the company should encourage external sources too and currently team development will be way easier with due to technology and with the pandemic, the team members will not necessarily need to be in the same room to carry out the training.

Customer service and managerial training can be done as result of the changes done by the bank, there will be people that will be promoted in the new position such as customer service or managers and they need to be trained, the training should include soft skills, which has to do with how they can motivate and delegate with their

subordinate, or the use of a new technology that will be implemented during the changes.

Training of any kind is crucial to the recommendations and should be done accurately for the success of the company. There are key performance indicators that should be noted using the recommendations stated above, it is necessary to pin-point them out and should be noted while trying to implement them for the benefits of the company.

This is shown in tab. 3.4.

Table 3.4

Key performance indicator (KPI) on the recommendations

Recommendation	KPI
1	2
Motivational system	<ol style="list-style-type: none"> 1. Numbers of employees motivated 2. The amount paid to workers using time rate system 3. The amount paid to workers using piece rate system 4. Estimated revenue generated 5. Total time taken to achieve the process.
Training	<ol style="list-style-type: none"> 1. The number of training conducted 2. The amount of used to conduct the training 3. The number of hours spent. 4. Percentage of pass/fail rate 5. Training completion percentage 6. Job role competency rate 7. Developmental job competency rate
Communication	<ol style="list-style-type: none"> 1. Number of participants 2. Number of experienced workers available 3. Total time spent with participants 4. Total amount paid extra to the supervisor

Getting the KPI will help the bank focus on how to draw a budget in order to help the company during the process of working on the company's motivational system. The company working with the recommendations will help improve lots of the

ill processes in the company, lots of employees come and go and the company needs to spend money in getting new people again. On the part of marketing, the process of motivation is also not a good one, where the marketers of the company are only paid when they get people to open the account.

With the new idea on how motivation should be done, it is expected that the company is able to employ and keep their workers, internally motivate the workers, and the management should be able to use the two types of reward system for the different employees of the company. It is believed based on practice by another financial institution that the company is going to improve drastically if the process is adopted successful.

3.3. Economic efficiency ascertained by Guaranty Trust Bank for the recommended measures

The concept of motivational system stated above need to be estimated in order to predict the possible outcome that the company will expect once the recommendations are implemented successfully. Most of the recommendations stated above are summarized with employee retention, the aim of employee motivation is to keep them to work with the company for a long period of time.

The summery of the task is to give the workers of the company the opportunity to work in the best environment other than the one they currently have, most of the workers interviewed during the research started that work environment is too strict and the this is a demotivating factor that can drive the workers out of the job. It is important that before the company go out throwing money at its workers, they need to find a thin line on how to motivate the workers internally before external motivation.

Nothing can improve if resources are not put in action. Economic efficiency on the other hand is an economic state in which every resource that is allocated to serve individuals, develop a product or services, comes out either productive or non-productive, but in order to note if the is going to be an out-put there should be an in put and the whole process is known as economic efficiency [67].

In the case of GTB, recommendations are made for adopting an intrinsic motivation for the company, training, communication and others. It is important to predict what can be the out come it. Owing to the fact that resources are scares and might be insufficient to carry out some of the recommendations in its highest known capacity.

Tab. 3.5 shows a break down of some of the financial implications of embalming intrinsic motivation for the company as well as supporting it with extrinsic motivation.

Table 3.5

Financial implications of the KPI's for motivation

KPI's	Year 1	Year 2	Year 3
1	2	3	4
Number of new employees on work team	7	11	13
Number of teams in the GTB	50	85	120
Number mentors	231	300	471
Number of weeks per year (without vacations)	50	50	50
Average hourly rate, Naira	320	320	320
Percentage of utilization annually	0.65	0.65	0.65
Increased employee services within the team, 000's Naira	840,840	2,917,200	7,641,504
Risk adjustments	(30) %	(30) %	(30) %
Increase employee services within work team, 000's Naira.	252,252	875,160	2,292,451.2

Based on studies done by Forrester and it was used by Firstbank Nigeria, it shows that the benefits GTB will get adopting intrinsic motivation is estimated at 25% increase in services rendered by teams with the company investing a total of 5 billion Naira which cover for everything including increase in salaries of the workers. A proper estimate of is shown below:

1. 25% increase in productivity of work teams leading to an estimated 3.4 billion Naira in saving over the next 3 years.

2. 21% increase in employee services leading to an increase of amount of 11.5 billion Naira in the next three years.

3. It will help in the reduction in the cost of training and employees every time by about 5% and will lead to increase in the responsiveness of services to the customers.

4. Return on investment is estimated at 15%.

5. The final increase in productivity is estimated at 8 billion Naira in the next three years.

This was done using the following formulas

$$IPR = NE \times NT \times WP \times NW \times AH \times PU \quad (3.5)$$

where NE – number of new employees,

NT – number of teams,

WP – weakly productivity gain for team in hours

NW – number of weeks excluding vacations

AH – average hourly rate

PU – percentage of utilization annually

IPR – increase productivity before risk adjustment

Once the number is gotten, it is necessary to add the risk adjustments. This figure of 30% is gotten base on the company risk measurements. And is calculated as follows:

$$R = IPR \times RP \quad (3.6)$$

where R – risk adjustment,

IPR – increase productivity before risk adjustment,

RP – risk adjustment percentage.

And finally, the final increase in work team work productivity is calculated:

$$P = IPR - R \quad (3.7)$$

where P – final increase in productivity,
IPR – increase productivity before risk adjustment,
R – risk adjustment.

It is also expected that the company is able to set clear goals, provide feedback on the daily basis to both new and old employees and be able to give them the right tools to carry out their work as this will improve and build their inner motivation and make them work better. The company should also improve on their incentive programs as at the end of the day a worker needs to take something home and finally work more on work flexibility.

In addition to this, the company will be able to balance between motivation, efficiency, and performances of its employees. It is expected that the company will be able to define employees, which need right skill level, they will be able to know the right motivation for each employee, and support it with extrinsic motivation such as incentive for the employee to work effectively.

They should also be able to identify number of workers that have strong positive and negative impact on other employees and know how to adjust this. The managers of the company need to continuously support and act as a role model to keep the work spirit moving. And they should be able to break all forms of barriers that will hinder the workers from working with the implementation of the recommendations.

At this point, the company should be able to equate performances, motivation and efficiency of the company. This is shown in fig. 3.5.

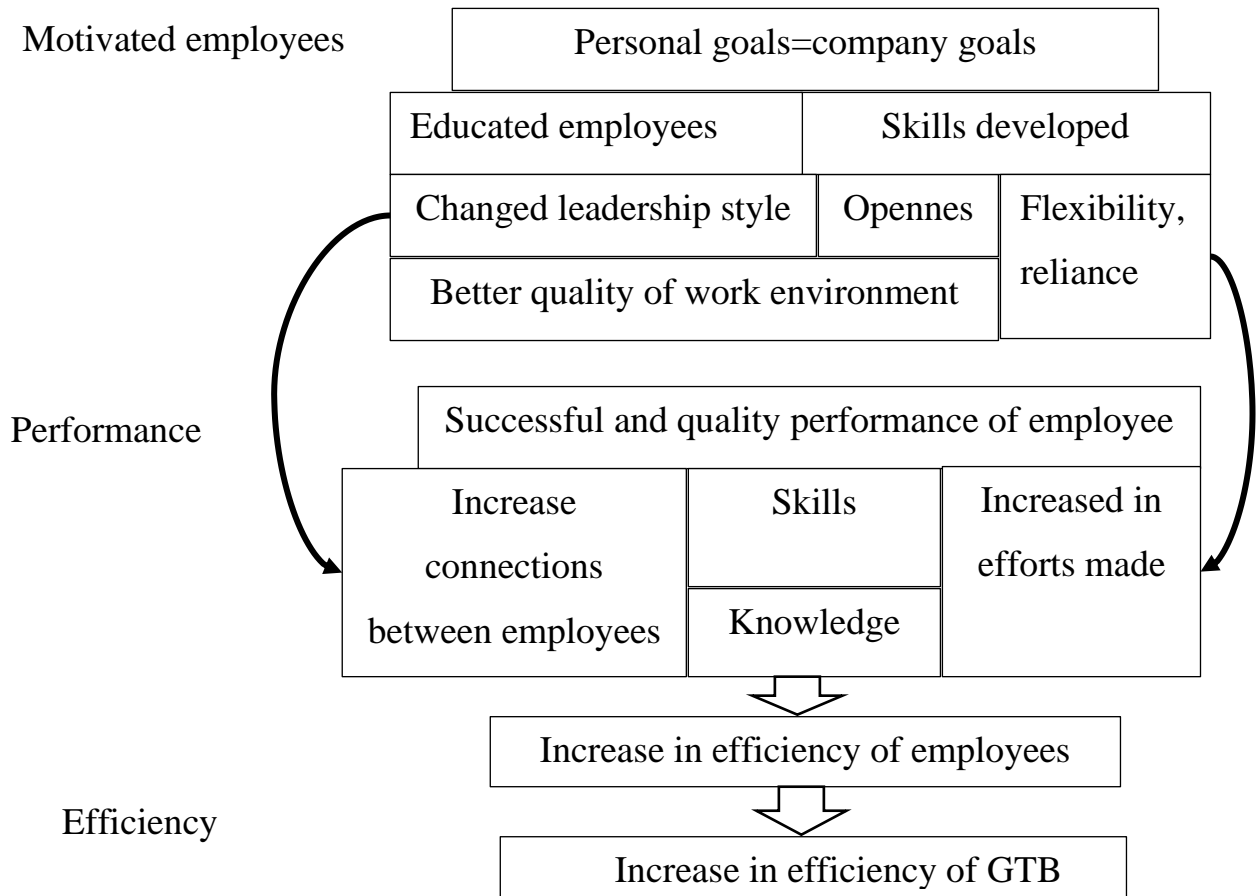


Fig. 3.5. Company's ability to link motivation, performances and efficiency after adjustments

The company is should be able to now have workers who work on achieving personal goals, and that will be good for the company as personal goals will lead to achieving the company's goals as well. The company should be able to have employees with open mind as they are highly motivated and are able to work with their employers successfully. The company also have a better working condition with flexibility that will allow workers to work with flexible time.

It is expected that the performances of the company will increase as well as there will be a notable increase in connection between the workers, there will be a good relationship and communication between employers and employees there will also be increase in efforts made by the workers, employee retention will also be increased as

most workers will continue to work for the company. And eventually there will be increase in the efficiency of the bank.

Another recommendation that was made was training. It is expected that the employees of the company are able to acquire all the skills needed for working in the company and the new employees are able to work in the company for a long period of time. It is also expected that they are well educated to carry out their various activities. It is expected that there will be increase in job satisfaction, there will be increase in morale among employees.

Motivation itself will be increased as training is made successfully the efficiencies of the employees will increase which will lead to increase in financial gain of the company. The employees that had problems with operating some of the company's technology will now be able to work with it efficiently, it will make the employee more innovative and increased their turnover rate.

The financial implication of training is shown in tab. 3.6

Table 3.6

Financial implication the different types of training for GTB employees

Type of training	Type of employee	Schedule, per month	Cost, 000's Naira	Changes, %
Communication	Everyone	2	840,020	3
Quality of services	Everyone	4	1,979,252	8
Skills	Skilled workers	1	918,282	4
Motivation	Everyone	4	10,919,230	43
Team training	Teams	2	9,318,151	37
Customer service	Customer service representative	1	501,273	2
Managerial	Managers	2	991,020	4
Total	-	16	25,467,228	100

It is estimated that the GTB spend 25 billion naira to train all the employees across the 231 branches of banks they have across the world and the training should last for an estimated period of 16 months, the communication training is estimated at 840 thousand Naira and motivation with the highest amount goes on motivation. The training helps the trainee to gain new knowledge and skills so that they can increase efficiency and reduces cost in the work place.

It is noted that motivation had highest percentage of the total amount used for training, which is 43% on analyzing it vertically, and team training is the second highest which is 37% of the total amount used for training customer service was only 2% because the company is currently not at the worst stage of customer services, quality services was 8%, and managerial training amounts to 4% as managers were trained on how to relate with subordinates in the company and since the company has few managers in their branches they need to get some leadership qualities that will help the company.

Basing on the estimated values, it is necessary to calculate the Return on Investment (ROI) for training of the employees is gotten by using the formula.

$$\text{ROI} = (B - C)/C \quad (3.8)$$

where ROI – Return on Investment,

B – estimated benefits

C – estimated cost

It is estimated that the company will have an increase in services after the training with will eventually increase the revenue of the company by 5%, the employees will be able to work with the customers efficiently.

It is estimated that the return on investment is 1.04 which means that every 1 naira invested in on the part of training for the company, the company will make 4 kobo and a return on investment that is 1 and above is good and the company should be able to take the project.

It is important to use the individual types of training to calculate the ROI, basing on the different amount that was spent. The types of training and the percentage are:

1. Communication-3%
2. Quality of services-8%
3. Skills Motivation-4%
4. Team training-15%

5. Customer service-10%

6. Managerial-5%

The overall productivity improvement will be calculated by adding all the percentages and dividing it by 6 which is equals to 7.5%. the average salary should be increased for an employee of the company should be 120,000 Naira. This is estimated at a figure of 910,000 naira for one person per year and 210 million for 231 workers that took the training. It is estimated that the ROI will be 1.001 which means every naira invested on the employee can bring a profit of 0.01 kobo in return.

After training is completed, it is estimated that the workers of GTB should be able to use the knowledge and skills gotten to foster and perform very well in the company, they are able to complete the task of opening accounts for new customers and manage the customer's account respectively.

They are able to implement the ideas that are thought to them during the training, use the regulations and the constant and best procedures used in banking system that will meet the world standard. It is also expected to have the best applications of the things that the employees have learned.

And on the side of the bank, it is expected that their will be increase in sales, increase in opening of new accounts, the bank will also increase their market share, the training will help the workers work best and it will drastically reduce the complain rate of customers, retention rate will also be at the best rate as workers will like the new work environment made.

The company has a drift of workers that in as much as the company is the company pays one of the highest salaries in the country more that 50% of workers are not able to last in the company for more than 6 months. It is estimated that with the technique stated above, the company is able to retain 70% of workers and they are able to work in the company for a long period of time.

It will also increase the strong desire to work in the job not just for the purpose of high pay but for the purpose of intrinsic motivational factors that the company has identified through the motivational capabilities. It is known that extrinsic and intrinsic are different side of the coin and the company is able to have a thin line between these

two types of motivation through the identification of the capabilities and focusing on them.

After the communication training, it is expected that the workers of the company are able to:

1. Understand and apply the good knowledge of human communication and how it is important for the business process of GTB, and they should be able to communicate efficiently in small groups, across the organizational chart etc.

2. Understand the core importance of communication in the work place and they should be able to know the frameworks, construct and maintain a good communication among all the members of the workforce of GTB.

3. Understand all the methods used in communication in the company, and be able to apply them during the time of work.

4. The workers are able to develop skills that will help them facilitate their ability to work together as a team to bring there best for the business.

The company is able to achieve all success once the recommendations have been done successful and hopefully it will change the current dynamics of the company and also improve on the current work environment of the company.

In the light of motivation, so many things can go wrong as briefly explained in the course of study. Nevertheless, motivation still tend to be the best thing that can happen to an organization. The golden key to success in business is believed to be when an organization is able to balance intrinsic and extrinsic motivation. Any organization that does this aspect successfully will become the best company in the future.

The company should be able balance intrinsic motivation and extrinsic motivation through the use of motivation capabilities as shown in fig. 3.6.

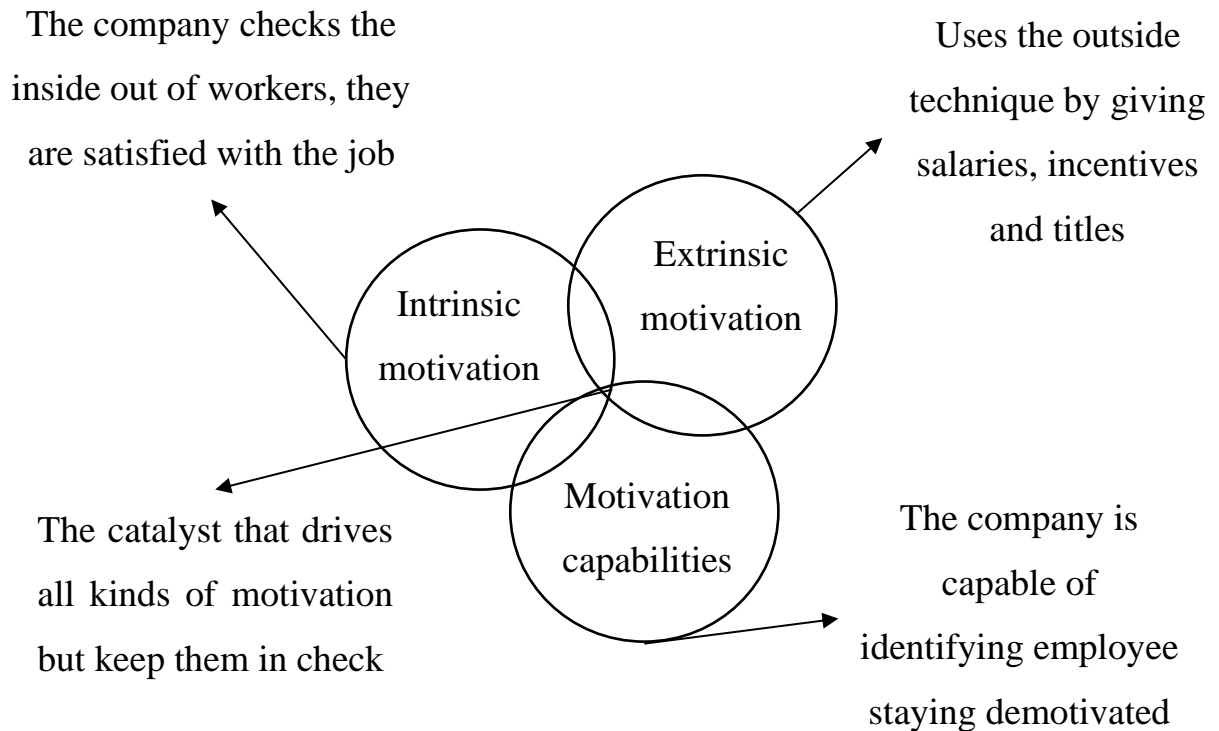


Fig. 3.6. Balancing intrinsic and extrinsic motivation of GTB

It is expected that the company is able to manage with the recommendations given and work through it entirely to achieve the expected. The recommendations started above is not foreign because it has been used by different banking and finance institution in the country and has pose positive results in the past. Therefore, the expectations for the company is positive as the follow the recommendations accurately. The company will make its mark on employee retention as both old and new employee will work with the company for a long time as expected.

Balancing the scorecard also help the company to realize the things that needs to be added and the management of the company should be able to note the things to change as they work with the recommendations well as time goes on. They should be able to keep their workers and improve on the long queue that is always seen in the bank. And they should also note that banking should not only be done based on the idea of the most important person in the company. Customers are customers irrespective of their status in the society, they should be treated with dignity and respect as this will help the company moving forward.

In conclusion, the chapter was centered on the ways of creating a motivational system for the company that will be beneficial for both the company and the workers of the company. The first subchapter was centered on the identifying the staff motivational system using the AHP, the analysis of different types of motivational system was made, the AHP was eventually done in details and the a result of what motivational system was selected, an extrinsic system was mentioned during the study and it was stated that that it should not be left out during intrinsic motivation.

In the second subchapter, the recommendations to address the motivational system of GTB was made, the most notable recommendations were; adopting a factors that foster motivation in the company, training of workers, improving communication in the company, a detailed explanation of how the recommendations should be done was carried out, the part of motivation was done successfully, the various information needed were started, a detailed plan on how training should be done was made and the key performance indicator for all the processes recommended were stated.

In the last subchapter of the chapter focused on the efficiency of the recommended measures, the brief explanation of the economic efficiency was made, the calculation of what could be the outcome when the members of the company is motivated will be was made, the balance between efficiency, motivation and performances was made, the calculation of the training efficiency was also made, the balance between extrinsic, intrinsic motivation was also made and the outcome of communication improvement in the company is also made.

CONCLUSION

Motivation is one of the core things that every business organization should look into. With the company having both intrinsic and extrinsic motivation in check, the company is able to foster and have a bright projection in the future, the study will help the company to improve the motivation in the bank and improve on the employee retention. The system will be a bench mark for the company to build its new dynamics on and with the help of communication within the organization, there is going to be a great dynamic change in the company.

The study was made up of three chapters, in the first chapter, the term motivation was described and with the help of the morphological analysis, the term “motivation” is now known and can now be defined and understood, the aspect of motivations are now understood clearly, the various theories of motivation that are stated by different motivational theorist where stated and properly understood.

A detailed explanation of Maslow’s hierarchy of needs was made and now it is known that on the pyramid has to start with one discovering oneself before going to the physiological needs. The general characteristics of motivation that was studies have brought out a better understanding of the different types of motivation and it is now known that motivation can be narrowed to intrinsic and extrinsic motivation has made it easier to understand that the two motivation can work together in as much as them having some differences.

The chapter further discussed how motivation is the key performance indicator for every company and a detailed analysis has made it better to understand that big companies in the work are successful because of the best motivational system they have adopted. A detailed wage system has given rise to knowing the different wage system used in different organization, and the pros and cons of different wage system and the key indicator in labor system is now known.

In the second chapter, the history of how the company started is discovered, the company main activities are known, the products and services of the company are known, a detailed study of the company’s management and organizational structure

has made it clear of the type of management and organizational system the company is using, the different committee that head different banking procedures in the company is also known. A detailed technical, economic and financial analysis of the company has shown the various indications the company needs to improve on, analysis of some financial indicators has made it better to understand the financial standing of the company.

A detailed analysis of the company's activities was made, a detailed SWOT analysis conducted has shown the places where the company has weakness and strength and where there is threat and opportunities are also known. The company's detailed organizational structure has made it easy to understand the type of communication system used in the organization and the type of organizational structure of the company. a detailed dive into the company has made it easier to understand the problems of the company and it has made it easier to work with the problems to get solutions.

The study of the type of motivational system with the help of AHP has made it easier to select intrinsic motivation as the type of motivation that should be adopted for the company, a detailed study made on the recommendations has made it easier to know the direction of the company, the training procedures is made and it is easier to note the various types of training the company will use, the KPI for the recommendations has made it easier to the company to note what to focused on.

A brief explanation of what economic efficiency is made and known, a detailed calculation of the financial implications of motivation and its outcome is made and it is easier to make a decision on taking motivation serious in the company or not, a calculation on training was made as well and it is known that training can improve and increase the company's revenue by 0.01 Naira for each individual trained. It has now become easy for the company to balance motivation, performances and efficiency, and it is now easy for the company to related intrinsic and extrinsic motivation and also communicate properly within the organization.

And finally, an article 'Motivation – Discover the Strength to Work' is written and is to be published.

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