



RESEARCH ARTICLE

PERFORMANCE APPRAISAL OF EMPLOYEES PRODUCTIVITY IN SELECTED BANKS IN PORT HARCOURT

*Amaeshi Uzoma Francis, Ugwu Kelechi Enyinna and Duru Nnedinma

Department of Management Technology, Federal University of Technology, Owerri, Imo State, Nigeria

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ABSTRACT

The main objective of this study is to examine the relationship between performance appraisal and employee productivity. In this research, the descriptive research method was employed; the survey study approach was adopted. However, for the sake of time constraint the population of the study comprises was selected from senior and junior staff of ten (10) commercial banks in Port Harcourt, Rivers State while the random sampling method was employed to select one hundred and twenty one respondents (121) respondents. The data for this study was collected with the use of structured questionnaire. The chi-square analytical tool of SPSS version 20.00 was used to analyze the data electronically. From the analysis, the study finds out that the dimensions of performance appraisal significant influence and enhances employee productivity in the selected manufacturing firms. The study therefore concludes that organizations should establish and adopt performance appraisal systems that would enable effectively appraisal of the employees; that firms should adopt behavioral performance appraisal system and management by objectives as the appraisal systems were found to be statistically significant in influencing employee's relationship and improving employee's productivity.

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INTRODUCTION

Background to the Study: The management of human resources will not be achieved without a good performance appraisal (Boswell and Boudreau, 2002; Cardy and Dobbins, 2004; Judge and Ferris, 2003). Performance appraisal is the technique and process used in checking or assessing the level of productivity of the individual within an organization. This procedure mostly involves determining workers' performance and informing them with feedback as it concerns their output in relationship with their input (DeNisi and Pritchard, 2006). Performance appraisal (PA) is a primary responsibility to evaluate staff performance with the aim of improving the staff to achieve the set goals of the organization. (DeNisi and Pritchard, 2006; Murphy and Cleveland, 2013). Employees will never grow in their performance if they do not accept the rating scale used in their assessment by the organization. Responses of the staff to being satisfied and committed to the application of the appraisal, and trust in management could help organizations achieve the primary performance appraisal purpose of improving performance (Keeping and Levy, 2006; DeNisi and Pritchard, 2006; Mayer and Davis, 2009). To achieve a good response from employees being rated, the performance evaluation technique should be reliable, accurate,

and free of political interests on one hand, and give room for the employees being rated to be able to take part in the process and express their opinion on issues. The shift from measuring the accuracy of the appraisals to measuring the ratees' reactions and motivations reflects a significant change in the research of performance appraisal (Levy and Williams, 2009). Up until the 1980s, Arvey and Murfey, (2018); Landy and Farr, (2018) emphasizes that performance evaluation text stresses measurement development and psychometric characteristics as the basic tools to check or determining the level of performance among employees of an organization. To be specific, research is mainly concern with performance appraisal tools for improvement, some go as far as developing rating scale and checking out on the advantage and disadvantage found in this measuring instruments. This psychometric custom improved intensely in the early 1980s when the emphasis of investigation moved to the mental features of the raters (e.g., Feldman, 1981; Landy et al, 2018). Referring to the social mental scholars, researchers found that appraisers create impressions and judgments of their subordinates (Arvey et al, 2018). The performance appraisal literature has become more concerned with attribution errors, categorizations, stereotyping, and other biases involved in information processing (e.g., DeNisi et al., 2006; Dobbins et al., 2008; Feldman, 2011). Additional ancient transformation in the performance appraisal works has happened since the 1990s. At the start of the era, numerous crucial reviews (Bretz et al., 2001; Ilgen et al., 2000;

*Corresponding author: Amaeshi Uzoma Francis,
Department of Management Technology, Federal University of
Technology, Owerri, Imo State, Nigeria.

Murphy *et al.*, 2013) said that mental procedure models had failed to narrow the gap between research and practice, and since performance appraisal is an applied subject, there should be increased effort to make the research more applicative. The mental method assumed that the reasoning procedure is a global concept and that is why performance appraisal operates at different domain (Ilgen *et al.*, 2003) were overlooked. Scholars at different times have laid emphasis on the need for a contribution to be made to performance appraisal within an organization, it is vital to comprehend the exact setting in which an assessment takes place, especially the social context (Levy and Williams, 2009). As the evaluation procedure takes place in a social setting, it is, therefore, to know how important this procedure is in this setting and to determine the level of its success. An unfair performance appraisal will surely fail even if the psychometric process is seen as valid. (Cawley *et al.*, 2008; Keeping and Levy, 2000; Levy and Williams, 2009).

Performance appraisal is a systematic evaluation of the performance of an employee on his present job and in relation to future jobs that he may be required to take up (Hartzell, 2006). It measures and evaluates the results of the performance of workers pointing out their potentialities and deficiencies so that they can improve over time. A good appraisal system is so fundamental to the management of people in any organization. The success of an organization depends largely on a good appraisal system. With a good appraisal system those who contribute more will be adequately rewarded and the right type of people are likely to be promoted into positions of higher responsibilities (Stonner, Freeman & Gilbert, 2005). Thus, for any evaluation system to work well, the employees must understand it, must feel it as fair, and must be work oriented enough to care about the results (Habibu, 2002). One way to foster this understanding is for the employees to participate in the system design and be trained to some extent in performance appraisal. The underlying objective of performance appraisal in any organization is to improve the productivity of workers. Thus, performance appraisal provides adequate feedback on how staff are performing, by exposing them to knowledge and the result of their work; clear and attainable goals of the organization; avenues for involvement in the setting of tasks and goals (Mullins, 2009). These activities lead to improvement in the performance of personnel, and higher productivity in the organization.

In the recent years, the word productivity has gained popularity in the business world. The problem of scarcity has a deep-rooted impact on the economies of each and every business unit. Almost all organizations, either reactively or proactively, have become serious regarding their productivity. Moreover, in today's world of cut-throat competition, every organization is striving hard to have an upper edge over their competitors. The organizations have realized that enhancing their productivity goes a long way in success of their business operations and thus productivity has become a matter of great concern amongst them. "Productivity is an average measure of the efficiency of production. Productivity is a ratio of production output to what is required to produce it (inputs of capital, labor, land, energy, materials, etc.). The measure of productivity is defined as a total output per one unit of a total input. Although it looks simple from the face of it, productivity is a big challenge to organizations especially when the product is in the form of a service.

The characteristics of the service industry make productivity in such industries more difficult and challenging. Deposit money banks, being a part of such a service industry faces a similar problem. However, the banking industry cannot just sit over the problem and thus have to find a gateway to deal with the issues of productivity, although there are various inputs that needs to be studied on employee's productivity, this study concentrates on employees as a parameter of measurement of productivity. Thus, we are talking of labour productivity or employee productivity or workforce productivity. It is indisputable that deposit money banks are the engine of growth in any economy given its function of financial arbitration. Banking has come a long way in Nigeria with more than a century and almost a half in the economic spheres of the country. Through this function, banks facilitate capital formation, lubricate the production process and encourage economic growth. However, banks' ability to provoke economic growth and development depends on the health, soundness and stability of the employees of the business; the environment of business comprises a mixture of inside and outside features that influences its functioning condition; among these conservational influences is competition; hence, the productivity of the employees in such environment is dependent on an adequate performance appraisal assessment. Although a lot has been spoken about performance appraisal employee productivity in the world, this area needs a lot of improvement in the banking sector. Thus, there is a need to explore employee Productivity in deposit money banks and this will serve as my point of departure.

Statement of the Problem: Though there are works on performance appraisal and employee productivity, but clearly, there is quite a big opening in the study of performance appraisal and employee's productivity that determines productivity, effectiveness and profitability. Also on the part of performance appraisal, this study uses objective production appraisal, personnel appraisal, and judgmental evaluation as dimensions for performance appraisal. The problems that called my interest in this study include:

-) Biasness in the appraisal process of the employee productivity in most organization.
-) Wrong application of performance appraisal tools.
-) None reporting of performance appraisal outcome to the raters.

Research Questions: To what extent does judgmental evaluation impact employee effectiveness in commercial banks?

-) To what extent does judgmental evaluation impact employee efficiency in commercial bank?
-) To what extent does personnel appraisal impact employee effectiveness in commercial bank?
-) To what extent does personnel appraisal impact employee efficiency in commercial bank?
-) To what extent does objective appraisal impact employee effectiveness in commercial bank?
-) To what extent does objective appraisal impact employee efficiency in commercial bank?

Objective of the Study: The primary purpose of the study is to determine how performance evaluations determine workers

productivity. The specifically objectives is to determine how personnel appraisal, judgmental appraisal and objective appraisal as dimension of performance appraisal impact employee productivity of commercial banks in Port-Harcourt.

Research Hypotheses

Ho₁: There is no substantial association among personnel appraisal and employees' efficacy in determining the productivity of commercial bank.

Ho₂: There is no significant relationship between personnel appraisal and employee efficiency in determining the productivity of commercial bank.

Ho₃: There is no significant relationship between judgmental appraisal and employees' effectiveness in determining the productivity of commercial bank.

Ho₄: There is no significant relationship between judgmental appraisal and employees' efficiency in determining the productivity of commercial bank.

Ho₅: There is no significant relationship between objective appraisal and employees' effectiveness in determining the productivity of commercial bank.

Ho₆: There is no significant relationship between objective appraisal and employees' efficiency in determining the productivity of commercial bank.

Scope of the Study: The content scope of the study looks at how performance appraisal impacts employee productivity in some selected deposit money banks in Port Harcourt, the study is carried out in Port Harcourt which is the geographical scope, the study units of analysis scope will be staff of some selected commercial banks.

Significance of the Study: The study will be relevant to the following groups of people:

- This study will benefit small and Medium Scale Enterprise (MSEs) by encouraging them on proper handling of performance appraisal within the organization.
- The study will add to the already existing body of knowledge.
- Corporate organization will find the study useful in the process of developing, reporting and in measuring performances.
- The study is aimed at informing all stakeholders to the deposit money banks to be conscious of strategies adopted by rival banks.

Limitations of the Study: The only limitation forced by the researcher while carrying out this study was the delay in getting data from the various respondents, most respondents were reluctant in filling questionnaire administered to them due to their busy schedules and nature of their work. The researcher found it difficult to collect responses from the various respondents and this almost hampered the success of the research.

METHODOLOGY

Research Design: The nature of a study is the basic prerequisite for the determination of the research design to be adopted as this will help in analysis, interpretations of data and in handling problems that confront the researcher. For this study the descriptive research design is used. DeNisi and Peters (1996) sees descriptive research design "as a method of gathering data for the main purpose of interpreting prevailing conditions, beliefs and practices. Further define descriptive research as a requirement for ruling answers to questions; it is not in itself adequately all-inclusive to provide answers".

Population and Sample Technique: Population is a group of objects, element which could be finite or infinite DeNisi *et al*, (1996). It is a survey of all the basics, matters of attention and may be limited or unlimited. In line with the resolution of this revision, our populace is distinct as some of the banks listed on the floor of Nigeria stock exchange as at December 2012. A total of ten (10) banks were listed on the first tier of the Nigeria stock exchange as obtained from daily official list. These banks were selected for this study because they have updated financial records with Nigeria Stock Exchange within the scope of our study. These financial houses are found in Port Harcourt and all of them partake with much strength in ensuring the achievement of the firms' objectives. To study the entire population of this study from various branches will be very hard and assure a sample will be obtained that will allow us to achieve this goal.

S\N	BANKS	MBERS OF STAFF
1	WEMA BANK	15
2	FIDELITY BANK	26
3	ACCESS BANK	32
4	FIRST BANK	38
5	ZENITH BANK	31
6	UNION BANK	10
7	UBA	41
8	STERLING BANKS	26
9	KEYSTONE BANK	21
10	STANBIC IBTC BANK	20
	TOTAL	260

The study uses the taro-Yamane sample size to determine its sample size.

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

Where n=model size

N=populace

e =boundary of error

1= constant

Applying the above formula, we have

$$\begin{aligned} n &= \frac{260}{1 + 260(0.05)^2} \\ &= \frac{260}{1 + 260(0.0025)} \\ &= \frac{260}{1 + 0.675} \\ &= \frac{260}{1.675} \\ &= 154 \end{aligned}$$

The sample size of the study is 154, a total of one hundred and fifty-four questionnaire will be administered to the senior staff in the selected banks in Port Harcourt.

Study Location: The learning was directed inside the Port Harcourt metropolis where all deposit banks have branches in diverse portions of the city.

Method of Data Collection: The research work used organized feedback form to a mass principal statistics from the defendants and minor data was composed from journals and newsletters.

Method OF Data Analysis: Both expressive and inferential arithmetical tools were used to examine the data, the evidence composed from the survey was brief and ratios were used to investigate the data. Also, the statistical tool of regression analysis was used to test the level of significance among variables.

$$Y = f [x_1, x_2, x_3, \dots, x_n]$$

Where Y =criteria variable

$x_1, x_2, x_3, \dots, x_n$ =predicting variable

f =Purposeful association between variables.

Validity Test: To validate the study instrument, a copy of the questionnaire was offered to my project administrator and other research experts for valuation. These experts were requested to assess the instrument with respect to its relevance to the research questions, hypotheses, language used in developing the items, adequacy and relevance of strategies. These experts suggested minor changes to increase the reliability and reduce the ambiguity of a few questions. The comments and suggestions from these experts were used to modify the instrument before using it for data collection.

Reliability of the Research Instrument: DeNisi *et al.*, (2000) sees an instrument to be valid if such an instrument can provide the same result when tested in some other given situation. To determine if the scale to be used in this study is reliable, an assenting test of its steadiness on the device with our sample using Cronbach alpha. This calculates the average of all possible Split-half Reliability Coefficient and the threshold level, 0.7 which is generally accepted by the rule of thumb will be considered adequate.

	Cronbach Alpha
Management by objective(MBO)	0.987
Graphic rating scale (GRS)	0.939
Behaviorally Anchored rating	0.899
Effectiveness	0.900
Efficiency	0.927

DATA PRESENTATION, ANALYSIS ANDDISCUSSION OF FINDINGS

Presentation of Questionnaire Distribution: The table shows that 154questionnaires were distributed to respondents. 15 questionnaire which denote 9.74 percent were not given back. 139 questionnaire which represent 90.26 percent were returned.

However, out of this number only 121 questionnaire representing 87.05 percent were correctly filled and thus suitable for data analysis.

Tabulation of Result and Frequency Analysis: In this unit, the results of the data gotten from the original sources is presented. Examination was conducted on the bases of individual items. Mean scores and standard deviations are also illustrated. The exhibition begins with the autonomous variable which is Performance appraisal with its dimension- Graphic rating scale, Management by Objectives, and Behaviorally anchored rating. It then proceeds to the dependent variable- Employee productivity, whose measures are effectiveness and efficiency. These are all scaled on the five (5) point Likert scale (ranging from 1: SD=strongly disagree, 2: D=disagree, 3: N=neutral, 4: A=agree and 5: SA= strongly agree).

Analysis on Performance appraisal: For the purpose this study, we adopted 5-pointLikert scale in our questionnaire, having response categories in the order of SA =5, A=4, U=3, D=2 and SD=1. Going by this, the interpretation of our mean is according to Arvey *et al.*, (2018) categorization where all responses with mean value (x) between 1-2 as being low, 2.5-3.5 as being moderate, 3.5 – 4.5 as high and 4.5 above as very high. The data in table 4.7 illustrates the response rates and frequency for Graphic rating scale measured on a 4-item instrument and scaled on a 5-point Likert scale. From the data, the first question item shows a mean score of 3.60 which is high on the measurement scale. The 2nd, 3rd and 4th question items with 3.27, 3.15 and 3.35 mean scores respectively also means that the respondents responses are on the moderate range of the scale used in measurement. Table 4.8 illustrates the response rates and frequency of management by objective measured on a 4-item instrument and scaled on a 5-point Likert scale. From the data, the first question item shows a mean score of 2.96 which is on the moderate range of the scale. The 2nd, 3rd and 4th question items with 3.26, 3.23 and 3.05 mean scores respectively indicates that the respondents are more inclined to the agree range of the scale used in measurement and responses are moderately distributed. Table 4.9 illustrates the response rates and frequency of Behaviorally Anchored rating measured on a 4-item instrument and scaled on a 5-point Likert scale. From the data, the first question item shows a mean score of 2.92 which is on the moderate range of the scale. The 2nd, 3rd and 4th question items with 3.47, 3.15 and 3.26 mean scores respectively indicates that the respondents are more inclined to the agree range of the scale used in measurement and responses are moderately distributed. Table 4.9 above illustrates the descriptive statistics for Performance appraisal which is Graphic rating scale, management by objective and Behaviorally Anchored rating. With mean scores of 3.3430, 3.1240 and 3.3430 respectively indicates that most of the respondents were on the moderate range of the measurement scale. Table 4.11 above shows descriptive data on the extent to which effectiveness is a measure of performance. The 1st, 2nd, and 3rd question items with a mean score of , 2.94, and 3.20 and 2.94 respectively shows that the respondents are more on the moderate range of the scale. Table 4.12 illustrates the response rates and frequency for efficiency measured on a 3-item instrument and scaled on a 5-point Likert scale. From the data, the first and second question items show a moderate mean scores of 3.26,and3.42 respectively while the third question item with a mean score of 3.60 illustrates that

Table 4.1 Outcome of Questionnaire Distribution

Banks Selected	Total No. of Questionnaires Administered	Total Numbers of questionnaire retrieved	Total Numbers of questionnaire not retrieved	Total No. of questionnaire wrongly filled	Total no. of useable questionnaires
Wema Bank	9	7	2	2	6
Fidelity Bank	11	10	1	1	7
Access Bank	20	19	1	3	18
First Bank	25	23	2	1	20
Zenith Bank	20	20	0	0	18
Union Bank	10	8	2	2	8
UBA	30	27	3	3	23
Sterling Banks	9	8	1	1	7
keystone Bank	12	10	2	3	8
Stanbic IBTC Bank	8	7	1	2	6
Total	154	139	15	18	121

Table 4.7 Response Rates for Graphic Rating Scale

Graphic rating scale	SA	A	N	D	SD	X	Std.
1 Ratespot improves inner firms process	56	19	0	34	12	3.60	1.530
2 A low cost implementation in deposit money banks is good	30	32	15	29	15	3.27	1.390
3 Being a cost leader improves customers' loyalty.	27	31	16	27	20	3.15	1.424
4 management Cost position positively enhances performance	38	30	10	22	21	3.35	1.509

Survey Data, 2019

Table 4.8 Response Rates for management by objective

Management by objective	SA	A	N	D	SD	X	Std.
1 I can recognize my deposit money bank brand among competing brands.	25	25	20	22	29	2.96	1.480
2 Deposit money banks have good reputations and prestigious brand.	32	30	12	25	20	3.26	1.464
3 I feel reassured because my deposit money bank brand will provide me with what I need.	40	25	9	17	30	3.23	1.622
4 I can easily recognize and recall the symbol or logo of this brand.	18	39	16	27	21	3.05	1.359

Source: Survey Data, 2019

Table 4.8. Response Rates for Behaviorally Anchored rating

Behaviorally Anchored rating	SA	A	N	D	SD	X	Std.
1 I am satisfied with the lead time between my order confirmation and my reception of the order.	30	15	10	47	19	2.92	1.464
2 I am ok with the way my deposit money banks distribution partners are organized.	35	39	15	12	20	3.47	1.426
3 Deposit money banks are technical focus	27	36	15	14	29	3.15	1.504
4 My deposit money bank way of doing business is adapted to the local and national legislation.	31	37	9	21	23	3.26	1.488

Table 4.10 Descriptive Statistics For Performance appraisal

	N	Minimum	Maximum	Mean	Std. Deviation
Graphic rating scale	121	1.00	5.00	3.3430	1.43728
management by objective	121	1.00	5.00	3.1240	1.36516
Behaviorally Anchored rating	121	1.00	5.00	3.2004	1.28801
Valid N (listwise)	121				

Table 4.11: Response rates for Effectiveness

Effectiveness	SA	A	N	D	SD	X	Std.
1 A return on Equity Capital is important.	31	20	15	24	31	2.97	1.560
2 The socially penultimate goal of investors is for effectiveness.	30	30	13	30	18	3.20	1.435
3 Shareowners rate Capital in order to obtain return on investment.	24	32	9	25	31	2.94	1.518

Survey Data, 2019

Table 4.12. Response rates for Efficiency

Efficiency	SA	A	N	D	SD	X	Std.
1 Efficiency aids the vision and mission of an organization.	27	33	12	26	23	3.12	1.464
2 Frequent internal organizational process analysis is very necessary.	42	32	17	17	13	3.60	1.369
3 Cost-efficiency and the ability to deliver maximum value to the customer are better.	35	35	14	20	17	3.42	1.419

Survey Data, 2019

Table 4.14. Descriptive Statistics for employee productivity

	N	Minimum	Maximum	Mean	Std. Deviation
Effectiveness	121	1.00	5.00	3.0358	1.37423
Efficiency	121	1.00	5.00	3.3829	1.32404
Valid N (listwise)	121				

Table 4.15 Descriptive Statistics for the study variables

	N	Minimum	Maximum	Mean	Std. Deviation
Performance appraisal	121	1.17	5.00	3.2225	1.29584
Employee productivity	121	1.44	5.00	3.2507	1.22773
Valid N (listwise)	121				

Source: SPSS 21.0 data Output, 2019

Table 4.16 Correlation Matrix for graphic rating scale and employee productivity

			graphic rating scale	effectiveness	Efficiency
Spearman's rho	for graphic rating scale	Correlation Coefficient	1.000	.926**	.969**
		Sig. (2-tailed)	.	.000	.000
		N	121	121	121
	effectiveness	Correlation Coefficient	.926**	1.000	.968**
		Sig. (2-tailed)	.000	.	.000
		N	121	121	121
	Efficiency	Correlation Coefficient	.969**	.968**	1.000
		Sig. (2-tailed)	.000	.000	.
		N	121	121	121
		N	121	121	121

**. Correlation is significant at the 0.01 level (2-tailed).

			management by objective	effectiveness	efficiency
Spearman's rho	Management by objective	Correlation Coefficient	1.000	.949**	.875**
		Sig. (2-tailed)	.	.000	.000
		N	121	121	121
	Effectiveness	Correlation Coefficient	.949**	1.000	.968**
		Sig. (2-tailed)	.000	.	.000
		N	121	121	121
	Efficiency	Correlation Coefficient	.875**	.968**	1.000
		Sig. (2-tailed)	.000	.000	.
		N	121	121	121
		N	121	121	121

Table 4.17 Correlation Matrix for Behaviorally Anchored Rating and Employee Productivity

			Behaviorally Anchored rating	Effectiveness	Efficiency
Spearman's rho	Behaviorally Anchored rating	Correlation Coefficient	1.000	.959**	.941**
		Sig. (2-tailed)	.	.000	.000
		N	121	121	121
	Effectiveness	Correlation Coefficient	.959**	1.000	.968**
		Sig. (2-tailed)	.000	.	.000
		N	121	121	121
	efficiency	Correlation Coefficient	.941**	.968**	1.000
		Sig. (2-tailed)	.000	.000	.
		N	121	121	121
		Correlation Coefficient	.884**	.882**	.851**
		Sig. (2-tailed)	.000	.000	.000
		N	121	121	121

**. Correlation is significant at the 0.01 level (2-tailed). SPSS 21.0 data Output, 2019

Table 4.18 Correlation result for the relationship between Performance appraisal and employee productivity

			Performance Appraisal	Employee productivity
Spearman's rho	Performance appraisal	Correlation Coefficient	1.000	.984**
		Sig. (2-tailed)	.	.000
		N	121	121
	Employee productivity	Correlation Coefficient	.984**	1.000
		Sig. (2-tailed)	.000	.
		N	121	121

**. Correlation is significant at the 0.01 level (2-tailed).

the respondents are more inclined to the agree range of Table 4.14 above illustrates the descriptive statistics for employee productivity of deposit money bank in Port Harcourt. Effectiveness with a mean score of 3.0358, with a mean score of efficiency 3.3829 indicates that most of the respondents were on the moderate range of the measurement scale. The data in table 4.15 illustrates the descriptive statistics summary for the study variables which are Performance appraisal (Independent variable) and employees' productivity in deposit money banks (dependent variable).

Secondary Data Analysis: The subordinate data inquiry was done by applying Spearman rank order correlation tool at a 95% self-assurance interlude. Exactly, the examinations cover premises HO_1 to HO_6 which were bi-variate and all specified in the null method. The 0.05 impact level is accepted as standard for the chance of both accepting the null propositions at ($p > 0.05$) or rejecting the null suppositions at ($p < 0.05$)

Presentation of Results on the Analysis of Data on Research Questions and Testing of Hypotheses: We had suggested nine propositions in chapters one and two of this study to find clarification among Presentation evaluation and worker efficiency of deposit banks in Port Harcourt. The Spearman rank order Correlation coefficient is calculated using the SPSS 21.0 version to start the connection among the experiential referents of the interpreter variable and the trials of the principle variable. We used this to answer research questions one to six. Correlation coefficient can range from -1.00 to +1.00.

Relationship Between Graphic Rating Scale and Employee Productivity: Table 4.18 beneath displays the outcome of relationship atmosphere gained for graphic rating scale and worker efficiency. Also shown in the table is the arithmetical examination of implication (p - value), which allow us to response. Table 4.16 exemplifies the trial for the three beforehand assumed bi-variate supposed statements. The effects display that for postulate one; there is no important association graphic rating scale and effectiveness ($r = 0.926$, $p = 0.000 < 0.01$), proposition two; There is no substantial connection among graphic rating scale and efficiency ($r = 0.969$, $p = 0.000 < 0.01$).

Consequently founded on the effects shown, all former bivariate worthless putative declarations are hereby disallowed as the study discoveries that:

- There is an important connection among graphic rating scale and effectiveness of deposit banks in Port Harcourt.
- There is an important connection among graphic rating scale and efficiency of deposit banks in Port Harcourt.

Relationship between management by objective and employee productivity: Table 4.19 beneath displays the outcome of relationship atmosphere gained for graphic rating scale and worker efficiency. Also shown in the table is the arithmetical examination of implication (p - value), which allow us to response. Table 4.16 exemplifies the trial for the three beforehand assumed bivariate supposed statements. The effects display that for postulate one; there is no important association graphic rating scale and effectiveness ($r = 0.926$, p

$= 0.000 < 0.01$), proposition two; There is no substantial connection among graphic rating scale and efficiency ($r = 0.969$, $p = 0.000 < 0.01$).

Consequently founded on the effects shown, all former bivariate worthless putative declarations are hereby disallowed as the study discoveries that:

- There is an important connection among graphic rating scale and effectiveness of deposit banks in Port Harcourt.
- There is an important connection among graphic rating scale and efficiency of deposit banks in Port Harcourt.

Relationship Between Behaviorally Anchored Rating and Employee Productivity: Table 4.17 beneath displays the outcome of relationship atmosphere gained for graphic rating scale and worker efficiency. Also shown in the table is the arithmetical examination of implication (p - value), which allow us to response Table 4.17 exemplifies the trial for the three-beforehand assumed bivariate supposed statements. The effects display that for postulate one; there is no important association graphic rating scale and effectiveness ($r = 0.926$, $p = 0.000 < 0.01$), proposition two; There is no substantial connection among graphic rating scale and efficiency ($r = 0.969$, $p = 0.000 < 0.01$). Consequently founded on the effects shown, all former bivariate worthless putative declarations are hereby disallowed as the study discoveries that: There is an important connection among graphic rating scale and effectiveness of deposit banks in Port Harcourt.

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DISCUSSION OF FINDINGS

The monetary organizations run in a vibrant and tempestuous setting which has encourage businesses enlarge on their goods and boundaries with the reason of penetrating for marketplace, incomes and attainment of competence. From the study, the businesses have involved in several premeditated tactics intended at growing their economic advantage in the business. In this respect the businesses have studied produce amenities values to competition and introduce a new product to the market. Accordingly, to the research problem, Act evaluation is about recognizing parts that will improve competence and advance on its presentation while generating exceptionality of a company within an industry (McNamara, 2000).

However, some firms move a notch higher and modified the industry strategy in line with their client needs or implement completely different competitive strategies influences firm performance in different ways and how they are combined might determine the overall effect. From the finding, different strategies exhibited different levels of significant and that implies that strategies have effect on a company's performance, however, the significance of the impact varies.

SUMMARY, CONCLUSION AND RECOMMENDATIONS

Summary

This is the last section in this reading which tends to summarize our findings, conclusions and finally make recommendations based on the objectives of the study and finally suggest for further studies. The study sought to establish the Performance appraisal adopted and its impact on the performance of deposit money banks.

Conclusion

The deposit money banks operate across various regions where the operating environments and the socio-economic characteristic of the customers are different, and this calls for the deposit money banks to apply various competitive strategies to survive in the industry. Referring to our findings where Graphic Rating Scale, Management by Objective and Behaviorally Anchored Ratings affect the effectiveness, efficiency and the profitability as an indication of why firms should be conscious of their various strategies to achieve their ultimate goal. The study also concludes that the importance of the match between business strategy and marketing strategy has been empirically illustrated.

It is clear from the discussions that various strategies are designed for situations where partial information is available, whereas an optimal solution would require complete knowledge of all circumstances now or of the future. For the financial firms, market development is one of the most important goals of growth and development. The study also deduced that the various competitive strategies are more skill-based and involving strategic thinking, innovation, critical thinking, positioning and the art of welfare to ensure that the firms attain high performance, customer satisfaction and increased competitiveness in the face of other rival business. The study found out that other studies done on the same concept realized the same output though the context was different. It concluded that all competitive strategies have impact on the performance of any firm that adopts it. However, there is variance on the competitive strategies impact magnitude and it largely depends on the industry and the implementation.

Recommendations

From the foregoing summary and conclusions, the following recommendations for policy and practice are suggested.

Recommendations for policy

The study recommends that

- The government via central bank of Nigeria should put in place appropriate policies which support the financial sector, firms or deposit money banks listed in the Nigerian Stock Exchange as a way of increasing their contribution to the economy. It is clearly demonstrated in the result that graphic rating scale, management by objective and Behaviorally Anchored rating are important partial determinant of the measures of performance adopted in this study, whereas an optimal solution would require complete knowledge of all circumstances.
- The relevant authorities should also work towards setting policies and standards governing the performance of the financial sector, this would be to cushion them from the adverse effects of competitive strategic environment brought about by globalization and rise in technological advancement.
- The firm should also engage in nationwide approach to enhance market focus strategies

Recommendations for Practice

From the findings, it can be concluded appraisal encourage employee feedback to the employer. This implies a two-way communication that fosters good relationship and enhances productivity, thereby enhancing employee motivation. It is also observed that employee performance improves when they take active roles in developing objectives.

- J To be able to obtain a reliable appraisal of the employee, supervisors should make it a point of making periodic notes on each of the persons to be appraised. This is because, if one waits till the end of the period to do the appraisal, the tendency will be to forget some rather important positive or negative behavior the appraisee showed during the period.
- J Performance feedback information should be made available to the employees to correct their negative attitudes towards performance.
- J Favoritism at workplace should be reduced to its barest minimum and if possible, it should be made away with completely to erase the erroneous impressions and perceptions about performance appraisal.
- J Employees' performance should be appraised regularly to improve productivity.
- J Bad performing employees should change their attitude towards work after appraisal to improve productivity. This can be done by the employee being aware that their performance determines their promotion, incentives, and allowances.
- J With employee performance appraisal, hidden potential, special difficulties, and sometimes hazards are sometimes discovered by the management and a desirable result is achieved when the management responds to it appropriately.
- J It is also concluded that employees whose opinions are recognized and motivated by managers allow for good bargaining during performance appraisal process. Moreover, employee performance appraisal enables manager to understand the reason for the gap between the

employee's actual and required performance. In addition, insufficient and ineffective training could be revealed using performance appraisal.

Suggestions for Further Study: The study has explored the relationship between competitive strategies and performance of deposit money banks and established that graphic rating scale, management by objective and focus strategies are part of competitive strategies that affect the performance of deposit money bank irrespective of the performance indicators adopted by the firm, individual or industry, and that efficiency, effectiveness, and profitability are more recent indicators that have been able to measure performance both from the financial and non-financial views.

The researcher therefore, suggests that for effective conclusive study on competitive strategies adopted by firms to gain competitive advantage, the following suggestions are made:

- A replicate study should be carried out in another industry for comparison of results, probably; a case study/in-depth approach would uncover more firms.
- Other competitive strategic dimensions other than the ones use here should be used in the determination of the performance of commercial bank
- Other performance indicators like efficiency, growth and productivity etc. should be used in determining performance of deposit money banks.

Contribution to Knowledge: Empirically, it has been able to establish that graphic rating scale, management by objective and Behaviorally Anchored rating impact on the performance of deposit money banks. The model of effectiveness, efficiency and profitability influence financial and non-financial performance.

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