

UNIVERSITY OF CAPE COAST

EFFECT OF REWARD ON RETENTION INTENTIONS OF EMPLOYEES
OF GHANA REVENUE AUTHORITY, CUSTOMS DIVISION, TEMA

WILLIAM BORTIEH-BORQUAYE

2019

UNIVERSITY OF CAPE COAST

EFFECT OF REWARD ON RETENTION INTENTIONS OF EMPLOYEES
OF GHANA REVENUE AUTHORITY, CUSTOMS DIVISION, TEMA

BY

WILLIAM BORTIEH-BORQUAYE

Dissertation submitted to the Department of Human Resource Management of
the School of Business, College of Humanities and Legal Studies, University
of Cape Coast, in partial fulfilment of the requirements for award of Master of
Business Administration degree in Human Resource Management

SEPTEMBER 2019

ABSTRACT

This study was conducted to assess the effect of reward on retention intentions of employees of Ghana Revenue Authority, Customs Divisions Tema Branch in the Greater Accra Region. The study examined the effect of non-financial reward on retention intention of employees of GRA Customs Division and to determine the effect of financial reward on retention of employees of GRA Customs Division, Tema. The study employed explanatory research design, using the quantitative research approach. Out of a population of 551 staff in Ghana Revenue Authority, Customs Division, Tema, a sample size of 232 were used. Questionnaire was used as the main data collection tool. Both inferential and descriptive statistics was used. Pearson-product moment and standard multiple regression, mean, standard deviation were used for the objectives while frequencies and percentages were used to analyse the demographic information. Findings of the study established that financial rewards do not influence retention intention of employees. However, non-financial reward was found to influence retention decision at the Tema Division. Non-financial reward accounted for a significant positive change in employee retention intention. Based on the finding, the study recommended that Management of Ghana Revenue Authority use job rotation as a tool to influence retention intentions of employees of the Authority.

ACKNOWLEDGEMENTS

In conducting this research, I sincerely acknowledged individuals who have been of great support. I would like to express my sincere appreciation to Dr. (Mrs.) Rebecca Dei Mensah, my supervisor, for the guidance, support and advice he provided throughout this research. I would also like to thank Dr. Dominic Owusu for his assistance. I thank all and sundry who contributed in diverse ways to make this research successful.

DEDICATION

To my wife and children Dorcas, William, and Borquaye

TABLE OF CONTENTS

Content	Page
DECLARATION	ii
ABSTRACT	iii
ACKNOWLEDGEMENTS	iv
DEDICATION	v
TABLE OF CONTENTS	vi
CHAPTER ONE: INTRODUCTION	
Background to the Study	1
Statement of the Problem	4
Purpose of the Study	6
Research Questions	7
Significance of the Study	7
Delimitation of the Study	8
Limitations of the Study	8
Definition of some Key Terms used in the Study	9
Organisation of the Study	10
CHAPTER TWO: LITERATURE REVIEW	
Introduction	11
Theories Underpinning the Study	11
The Equity Theory	11
Social Exchange Theory	12
Conceptual Review	15
Concept of Reward	15
Financial Rewards	19
Non-Financial Rewards	22

Concept of Employee Retention Intention	24
Empirical Review	25
Reward and Employee Retention Intention	25
Conceptual Framework	31
Chapter Summary	32
CHAPTER THREE: RESEARCH METHODS	
Introduction	33
Research Approach	33
Study Design	34
Study Area	35
Population of the Study	35
Sample and Sampling Procedure	36
Research Instrument	38
Reliability and Validity	39
Data Collection Procedure	41
Data Processing and Analysis	41
Ethical Consideration	42
Chapter Summary	43
CHAPTER FOUR: RESULTS AND DISCUSSION	
Introduction	44
Demographic Information	44
Effect of Non-Financial Reward on Employee Retention Intentions	46
Effect of Financial Reward on Employee Retention Intentions	51
Comparative Effect of Financial and Non-Financial Reward on Employee Retention Intention	55

Chapter Summary	58
CHAPTER FIVE: SUMMARY, CONCLUSIONS AND RECOMMENDATIONS	
Introduction	59
Summary of Study	59
Key Findings	60
Conclusion	61
Recommendations	62
Suggestions for Further Studies	64
REFERENCES	65
APPENDIX: Questionnaire	90

LIST OF TABLES

Table		Page
1	Reliability Results	40
2	Demographic Information of Respondents	44
3	Model Summary	47
4	ANOVA	48
5	Coefficients	49
6	Model Summary	51
7	ANOVA	53
8	Coefficients	54
9	Model Summary	56
10	ANOVA	57
11	Coefficients	57

LIST OF FIGURE

Figure		Page
1	Conceptual Framework	31

CHAPTER ONE

INTRODUCTION

Employee retention offers opportunity for firm to utilise the human capital at their disposal. The workforce must however be rewarded in exchange for their services to their employers. This study focuses on assessing the effect of reward on employees' retention intention at Ghana Revenue Authority, Customs Division, Tema. This chapter therefore presents information on the background to the study, statement of the problem, purpose of the study, research questions, and significance of the study, delimitation and limitations of the study, operational definition of terms and organisation of the study.

Background to the Study

Firms basically consider employees as most useful resource (Tiwari & Saxena, 2012) because without a strong workforce to execute their respective roles and responsibilities, firms would not be able to progress to meet any of their organisational goals (Johari, Yean, Adnan, Yahya & Ahmad, 2012). Denisi and Griffin, (2005) had it that human resources are people with competencies that are employed in an organisation to carry out their daily duties in exchange for wages, salaries or rewards. These workforces respond to incentives (Lazear, 2000), hence, motivating employees has become a necessity.

Ramlall, (2004) found that eighty-six percent of organisations struggled with attracting new employees and fifty-eight percent of those organisations expressed challenges with regards to retaining current employees. However, reward has been seen as crucial element in attracting

and keeping talent (Chepchumba & Kimutai, 2017; Okyere, 2016). Reward includes monetary, non-monetary and psychological payments that an organisation provides for its employees in exchange for the work they perform (Herzberg, 1987) and encompasses total compensation that employees receive in exchange for a service performed in an organisation (Chepchumba & Kimutai, 2017). Reward strategy comes in two terms, thus, extrinsic and intrinsic (Ibrar & Khan, 2015).

Extrinsic rewards also referred to as financial rewards and are the ones that are exterior to the job task, such as pay fringe benefits, work condition, job security, service contract, promotion, and the work environment and condition (Luthans, 2000). On the other hand, intrinsic rewards are the ones that could be named emotional rewards or non-financial rewards and some of its examples include using employees ability, recognition, receiving appreciation, challenging and achievement, and behaving in an understanding and concerned manner (Stredwick, 2000).

It has been acknowledged that some researchers have tried to assess why employees leave organisations (Kalliath & Beck, 2001; Saks, 1996) and the factors that are attributed to the cause of employee intentions to leave and not stay have been classified into individual-related factors and organisation-related factors (Kumar & Govindarajo, 2014; Kumar, 2012). Notable individual factor that has been blamed for employee intentions to leave is reward (Kumar & Govindarajo, 2014; Phuong & Trang, 2017). As such, high pay practice helps in retaining high quality of people (Kumar & Govindarajo, 2014). Mess, (2004) also disclosed that employees will stay if they are rewarded.

Employee intention is a major target among human resource managers (Kumar, 2012). Chang and Chang (2008) also defined intention as to do special things or action with a special attitude, or with means, purpose, or plan in the individual heart. Measurement of intention to stay, gives a predictive result (Wells, Roberts, & Medlin, 2002). Intentions to stay however have been described as an estimated probability that an employee will continue to work in an organization (Ghazali, Nasyira, Yi & Ishak, 2011). It was also described as employees' intention to stay in the present employment relationship with their current employer on long term basis (Johari, Yean, Adnan, Yahya & Ahmad, 2012).

High employee turnover will bring tremendous cost to the organization from various ways, such as the lost sales and related knowledge (Lim, Mathis & Jackson, 2010), and reduced customers' satisfaction (Trevor & Nyberg, 2008), increased work pressure to the remaining employees (Kumar & Govindarajo, 2014), cost related to the new recruitment and training for new employees (Phuong & Trang, 2017) and reduced morale to the organisation (Irshad, 2016). Dissatisfaction with monetary compensation was significantly related to organisational stress and depression, productivity loss and employees' intention to leave (Tzeng, 2002; Phuong & Trang, 2017; Ramlall, 2004). Trevor and Nyberg (2008) concur that high level of employee turnover may impede the quality, consistency and stability of services that organisations provide to customers. It must be recognized that the opposite factors result in employee turnover cannot explain reasons for other employees to stay there (Zhang & Chen, 2010).

The Social Exchange Theory is a fundamental root of employees' intentions to stay (Phuong & Trang, 2017). The Social Exchange Theory clarifies the logic behind relations among people and institutions alike and provides specified suitable time for beginning and ending of the relationships. The theory has three levels of analysis. Thus individual, group and organizational levels (David Gefen & Ridings, 2002). Therefore, a good understanding of the relationship between reward and employee intention to stay anchored on this theory will help Ghana Revenue Authority (GRA) make the correct decisions in achieving business results while maintaining an economical or optimum level of resources (Phuong & Trang, 2017). However, in Ghana, it appears little or no empirical study has been conducted to establish the effect of reward on retention intentions of employees of Ghana Revenue Authority, Customs Division, Tema. It is against this background that this study is being conducted.

Statement of the Problem

Compensation, otherwise reward is a typical human resource management practice (Rubel & Kee, 2015) and has been tagged as having immense effect on employee turnover (Bambacas & Kulik, 2013; Maneesatitya & Fongsuwan, 2014; Pal, 2013). It was verified that companies do not spend sufficient budget on financial rewards (Hafiza, Shah, Jamsheed, & Zaman, (2011). Labour conflicts are attributed to the clash of employer's declining profitability with workers attempt to maintain their living standards which in turn is shaped by their respective levels of confidence as much as their organisational capacity (Rubel & Kee, 2015). Besides, employees are

dissatisfied because they are not rewarded effectively in Ghana (Akuoko, Kanwetuu & Dwumah, 2015).

Some studies have assessed the effect of reward on employee performance (Steinmetz, Jäpel, Wietbrock, Eisenlohr, Gutierrez-Urrutia, Saeed–Akbari,... & Raabe, 2013), reward and motivation (Pratheepkanth, 2011), employee motivation and performance (Rubel & Kee, 2015), rewards and job satisfaction (Sarwar & Abugre, 2013). By extending the scope, this study now considers how employee reward affects employees' retention intentions. Chepchumba and Kimutai, (2017) also found that when a firm offers benefits, it decreases the probability of an employee's leaving in a given year by 26.2 percent and increases the probability of staying an additional year by 13.9 percent. Is this the case of GRA?

Pal (2013) observed that the reward may put the negative consequences such as an environment of favouritism and racism. Again, some workers perceive their reward system as being bias (Osibanjo, Adejini, Falola & Heirsmac, 2014). Reward also differs and can therefore be problematic for an organisation to meet all employee needs to reach the desirable results (Zabouj & Antioniades, 2015) and cause mobility of personnel to other competitive organisation (Osibanjo, Adejini, Falola & Heirsmac, 2014). The issues of staff retention and job motivation have continued to plague organisations (Puteh, 2015). Also, reward systems are centralized activity due to out-sourcing and centralizing of HR functions, so remuneration and reward is very much guided (Murphy, 2015). At times employees are not involved in decisions concerning reward packages (Yamoah, 2013).

Employee turnover is an on-going topic of research, especially in the area of public service (Davidson, 2006) but these studies have neglected how compensation affect intentions to stay. Again, it was asserted that workers in large firms stay in their job longer than those in small firms (Hope & Mackin, 2007). Is this the case of GRA? In 1997, the government of Ghana decided to address gaping disparities that had emerged between the pay of civil servants and those in the wider public sector (Seniwoliba, 2014). Though it is apparent that retention intentions of employees is important, it appears that in Ghana not enough research has been done to determine the effect of reward retention intentions of employees in the Ghana Revenue Authority, customs division in the Tema metropolis. This study, therefore, attempt to fill this identified gap in research.

Purpose of the Study

The main purpose of the study was to determine the effect of reward retention intentions of employees in the Ghana Revenue Authority, customs division in the Tema metropolis. In order to achieve this purpose, the following objectives were stated;

1. To examine the effect of non-financial reward on retention intention of employees of GRA Customs Division, Tema.
2. To determine the effect of financial reward on retention of employees of GRA Customs Division, Tema.
3. To compare financial and Non-financial reward to determine which has a greater influence on retention intention on employee of GRA Customs Division in Tema.

Research Questions

In order to achieve the specific objectives, the following specific research questions are being asked?

1. What is the effect of non-financial rewards on retention intentions of staff of GRA Customs Division in Tema?
2. What is the effect of financial rewards system on retention intentions of staff of GRA Customs Division in Tema?
3. Which component of reward has a greater influence on retention intention of employees of GRA Customs Division in Tema?

Significance of the Study

The findings of this study would be very useful to many stakeholders as it would provide thoughtful insights for good decision making. To the management of GRA Customs Division (Tema) the findings would provide evidence as to the type of reward that significantly contributes to employee retention intention. Challenges in the reward systems would as well be identified to pave way for strategic plans to be put in place to address those challenges. By knowing the state of employee satisfaction with reward system, clues shall be provided for management to act on the key components of reward system to trigger employee satisfaction so as to improve employee performance and their retention intention. The study would be very instrumental in guiding policy decision makers such as the Fair Wages and Salaries Commission of Ghana, The Labour Union, Ministry of Finance and other key stakeholders to improve upon the package of reward system being practiced.

The findings would also serve as background of study for students, to build their theoretical knowledge since it would serve as a useful literature. Research gaps that would be identified and suggestions that would be made could serve as platform for further studies to researchers and students alike. The study would also contribute to theory building especially in the area of the nature of relation between reward and employee retention intention. It would also contribute to building knowledge in HR management, work psychology and organizational behaviour in the Ghanaian context. HR managers and practitioners would further deepen their knowledge on the interplay of employee reward, salary level and employee retention intention and know how to manipulate these variables to make effect on organisational performance.

Delimitation of the Study

The study was conducted to assess the effect of reward (both financial/extrinsic and non-financial/intrinsic) on employees' retention intention at Ghana Revenue Authority-Customs Divisions in Tema. The study area specifically selected because some of the workers of Customs Division are sometimes tainted in bribery and corruption scandals (Road Governance Report, UEMOA, 2013, 2014, GCR 2015-2016) which is partly ascribed to little compensation paid to workers. The study population included all permanent employees who are in active employment of GRA Customs Division-Tema. A population size of 551 was targeted for the study (HR Department, GRA Customs Division, 2018).

Limitations of the Study

The study targeted workers in Tema Branch of Ghana Revenue Authority only and therefore could not be generalized to include all branches

of the said authority. Besides, since the dependent variable was transformed it became impossible to assess the contributions of the individual predictors to measuring retention intention among workers in Ghana Revenue Authority, Tema. Again, respondents could not freely express their opinions beyond the options provided in the close-ended questioning approach to the structured questionnaire.

Definition of some Key Terms used in the Study

Reward

Reward is the combination of financial and non-financial rewards paid to workers by their employers in exchange for their services.

Financial Rewards

These are monetary terms include pay, bonuses, transportation facility, health insurance and pension, salary or commission paid by employers to employees in exchange for their services.

Non-financial Rewards

These are non-monetary terms such as feedback to employees, freedom, advancement opportunities, promotion, empowerment, competitive work environment and individual reward preference that are rendered to employees by employers in exchange of their services.

Retention Intention

This refers to the likelihood of workers to stay and work for their employers for the foreseeable future although other better conditions may exist elsewhere.

Employees of GRA

The population of this study consisted all permanent staff of GRA Custom Division-Tema branch who are actively engaged in the operations of GRA Custom Division, Tema branch.

Organisation of the Study

The study is organized into five chapters. Chapter One covers the introduction and is subdivided into these central themes: background to the study, statement of the problem, purpose of the study, research objectives, research questions, significance of the study, delimitations, and organization of the study. Chapter Two presents the literature review. Principally, the chapter is subdivided into three main headings, namely the theoretical perspective, empirical review and conceptual framework. The literature review provides a solid ground for discussion and drawing of conclusions.

Chapter Three presents the methodological approach to the study. This chapter deals with the research design, study area, population, sampling procedure, data collection instrument, data collection procedure, data processing and analysis and chapter summary. Chapter Four presents the results and discussion aspect of the study. The last chapter of the study is Chapter Five and this chapter presents the summary of findings, conclusions and recommendations.

CHAPTER TWO

LITERATURE REVIEW

Introduction

This chapter covers the review of related, relevant literature which essentially, provides in-depth information about the key constructs of this study, provide insights that would make discussion of the results of the primary data gathered and analysed in this study possible, especially regarding comparison with other reviewed empirical studies. This chapter is subdivided in three main sections, namely theoretical perspective, empirical review and conceptual review.

Theories Underpinning the Study

Based on the overall logic behind the study, a careful search for suitable theories that fully and accurately reveal the possible behaviour among the variables of interest in the study was meticulously done. Two theories were subsequently identified; Equity Theory, Social Exchange Theory. These theories are deeply elucidated in the following subsection.

The Equity Theory

Equity theory known as one of the general theories has received more attention lately from human resource professionals due to its efficiency in predicting employee behaviour especially regarding the fairness of outcomes. Equity or more precisely, inequity is a major concern in every organization where individuals exchange their services for pay (Adams, 1963). This theory was first developed by John Stacey Adams, a workplace and behavioural psychologist, in 1963. He proposed that an employee's motivation is affected by whether the employee believes that their employment benefits/rewards are

at least equal to the amount of the effort that they put into their work. The theory further explains that motivation is affected by the individual's perception of being treated fairly in comparison to others.

It extends beyond the individual self and incorporates influence and comparison of other people's situations. An employee compares his or her job's input with an outcome ratio. Adams also proposed that individuals who perceive themselves as either under-rewarded or over-rewarded will experience distress, and that this distress leads to efforts to restore equity. Whenever an employee perceives inequality, he or she will act to correct the inequity either by lowering productivity or reducing the quality of their job. Similarly, a study by Gogia (2010) also found that, when equity is applied at the workplace, it focuses on an employee's work-compensation relationship or exchange relationship as well as that employee's attempt to minimize any sense of unfairness that might result in their workplace.

Gogia (2010) also referred to it as social comparisons theory or inequity theory since it deals with social relationships and fairness/unfairness. Many times, inequities can lead to an increase in absenteeism and even resignation of an organization (Greenberg, 2007). However according to Adams (1965) when a person is over rewarded he/she might experience guilt, shame, or remorse instead of anger or resentment. These emotions are negative and therefore should motivate individuals to move toward reducing the imbalance.

Social Exchange Theory

Social exchange theory grew out of the intersection of economics, psychology and sociology. According to Hormans (1958), the initiator of the

theory, it was developed to understand the social behaviour of humans in economic undertakings. The fundamental difference between economic exchange and social exchange theory is in the way actors are viewed. Exchange theory views actors (person or firm) as dealing not with another actor but with a market (Emerson, 1987), responding to various market characteristics; while social exchange theory views the exchange relationship between specific actors as actions contingent on rewarding reactions from others (Blau, 1968). The social exchange theory exists in many forms, but all of them are driven by the same central concept of actors exchanging resources via a social exchange relationship (Cook, 1992).

The theory has evolved from a dyadic model to a network model (Cook, 1992) with market properties (Emerson, 1987). The crux of the theory is best captured when it was asserted that social behaviour is an exchange of goods, material goods but also non-material ones, such as the symbols of approval or prestige. Persons that give much to others try to get much from them, and persons that get much from others are under pressure to give much to them. This process of influence tends to work out at equilibrium to a balance in the exchanges. For a person in an exchange, what he gives may be a cost to him, just as what he gets may be a reward, and his behaviour changes less as the difference of the two, profit, tends to a maximum.

This interaction between two actors (people, firms et cetera) results in various contingencies, where the actors modify their resources to each other's expectations. Power is the mechanics that can explain the relation of the actors (Emerson, 1987; Blau, 1968). According to Emerson (1968), power is the property of a relation and not of an actor, because it resides implicitly in the

other's dependency. Where "dependence of A upon B_j (DAB_j) is a joint function, (1) varying directly with the value to A of the resources received from B and (2) varying inversely with comparison level for alternative exchange relations (Cook & Emerson, 1983). Power results from resource dependency (Emerson, 1968) in a dyadic relation but in a network exchange model, it is also derived from the structure (Cook, 1977) - structural power. Here, power of A over B (PAB) in any relation Ax; B_y is the ability of A to decrease the exchange ratio, x/y (Emerson & Cook, 1974). To conclude, social exchange theory is best understood as a framework for explicating movement of resources, in imperfect market conditions, between dyads or a network via a social process (Emerson, 1987).

The application of the social exchange theory in this context is justified by the notion that there is a dyads or network of relationship between the employer (Ghana Revenue Authority) and its employees and therefore, employees exchange their marketable efforts (skills, knowledge, ability and competence) in the form of services (as labour which is an indispensable element in production and operations under organizational settings) for reward be it intrinsic or extrinsic reward. Therefore, the workers perceive that they as disadvantaged in this social exchange relations, probably, such exchange is not based on the principle of justice (Turnley & Feldman, 2000), that workers incur more costs than benefits (Homans, 1958), and that workers are coerced into such exchange relations than participation born out of sense of mutual benefits (Rubel & Kee, 2015) they would likely would like to withdraw from relation by quitting their job specially after efforts to restore equity in the effort-reward exchange process proves futile.

According to Long, Ajagbe, Nor and Suleiman, (2012), Mobley (1977) pioneered an extensive schematic explanation for the psychological turnover process. The Intermediate Linages Model is heuristic instead of descriptive (Long, et al., 2012). Theoretical model proposed by Mobley stated that the prime mechanism for translating dissatisfaction into actual turnover is based on 3 turnover cognitions. The cognitions include thinking of quitting (An employee considers leaving the organisation), intention to search (An employee decides to go about looking for a job outside the organisation) and intention to quit (An employee decides to leave the organisation at some unspecified point in the future).

According to Mobley's theory, withdrawal behaviour is a branch of decision process linked in a sequence of cognitive stages starting with the process of evaluating the existent job followed by emotional state of satisfaction or dissatisfaction (Mobley, Griffeth, Hand, & Meglino, 1979; Thwala, Ajagbe, Enegbuma & Bilau, 2012). Only then the dissatisfaction will initiate the thought of quitting. On the other hand, if the outcome of the evaluative process is not beneficial to the workers, thus, they become satisfied with the evaluative process, then they would instead form the intention to stay and work for the existing or current employer.

Conceptual Review

Concept of Reward

Most organisations use the effectual HRM system to increase their competitiveness by investing in employee development (Sutiyono, 2007) of which rewarding employee is a key determinant (Jobber, 1994). The main objective of reward is to attract and retain employees, to motivate employees

to achieve high levels of performance, and to elicit and reinforce desired behaviour (Ibrar & Khan, 2015). It has been opined that if employers raise the morale of employees and commitment level through fair reward systems, better organisational functioning will follow (Armstrong, 2012). Rubel and Kee, (2015) has also described employee reward to be proactive in the sense of dealing with employees who are high performers. Moreover, dealing with low performers, rewarding employee is a prerequisite and also makes the employee comfortable to the extent possible.

Ahlgren and Skold (2007) also proposed three main criteria on which reward system is built; it should be internally legitimate, externally competitive and as well motivate the employee. For this reason, companies have recently been giving bigger and more frequent rises in salaries (Irshad, 2016). Tangthong & Sorasak, (2014) studied that organisations should adopt reward systems that are similar to the organisation in which they operate in accordance to the set performance standards and profitability goals. Reward includes monetary, non-monetary and psychological payments that an organisation provides for its employees in exchange for the work they perform (Herzberg, 1987) and encompasses total compensation that employees receive in exchange for a service performed in an organization (Chepchumba & Kimutai, 2017).

Reward can be classified as extrinsic or intrinsic according to (Irshad, 2016; Luthans, 2000). Earlier studies concerning rewards have to a large extent emphasized on extrinsic rewards (Dahlvist & Matsson, 2013) and it has played a dominant role when work was generally more routine and bureaucratic, and when complying with rules and procedures was paramount.

Extrinsic reward is a reward that is external to the task of the job, such as salary, work condition, fringe benefits, security, promotion, contract of service and conditions of work. In addition to these are increment in pay, bonuses, and such indirect forms of payment as described by Irshad, (2016). Such tangible rewards also referred to as financial rewards are often determined at the organisational level, and hence employees must prove themselves in order to obtain.

The reward is given to the individual directly responsible for the effort and normally useful in short term for motivating employees to work towards one specific organisational goal. It is typically offered by a supervisor or manager who holds all the power in relation to when extrinsic rewards are offered and in what amount. An extrinsically motivated employee will work on a task that they do not particularly care for simply because of the anticipated satisfaction that will come from some extrinsic reward. For example, the employee may not be interested in the product he is selling, but reaching the quota means the bonus, therefore he is motivated to put forth the effort he needs to meet the sales quota.

Furthermore, financial rewards are significant not only in terms of their instrument value as a medium of exchange, but also a highly tangible means of recognizing an individual's worth, improving self-esteem, and symbolizing status and achievement (Armstrong, 1996). According to Rubel and Kee, (2015) the presence of money may not be a very good motivator, the absence of it is a strong de-motivator too and this depicts that financial reward is very vital. Nelson and Spitzer (2003) described that although cash rewards are welcomed by employees, managers should not use only this as a tool to

motivate their employees to ensure improvement in their performance levels. From their findings they concluded that different individuals have different perceptions of rewards.

Nowadays, individuals require beyond monetary rewards for their effort (Chiang & Birtch, 2008), this means that employees seek for other return in exchange for their contribution which is of value and meaningful to them, rather than being given just money (Johnson & Welsh, 1999). Chiang and Birtch (2008) stated that rewards that are non-financial in nature contribute towards the employee perceiving his/her workplace as a supporting and caring organisation. Intrinsic rewards are by nature are the intangible or psychological rewards in the job itself as a result of successfully completing the task (Chiang & Birtch, 2008). It is internal to the person in that it is something that an employee has to offer and is driven by personal interest or enjoyment in the work itself.

Because intrinsic reward exists within the individual, achieving it does not depend on others. Some people believe that the most powerful rewards come from inside a person and it include appreciation, meeting new challenges, communication, caring attitude from employer and job rotation after attaining set goals, training and career development (Ibrar & Khan, 2015). For instance, allowing an employee to take on a task outside of their normal work duties. This would allow the employee to feel like they have filled a need within the company, and they will ultimately feel like they are helping the company. When employees take on such new task, they might want to show management they are capable of taking on new responsibilities. Recognition and acknowledgement are also vital indicators of non-financial

rewards according to most of the organisations as these bind the success factor with the employees' performance.

Solomon, & Flynn (1998) argued that rewards and recognition programs keep high spirits among employees, boosts up their morale and create a linkage between performance and reward of the employees. The basic purpose of recognition and reward program is to define a system to pay and communicate it to the employees so that they can link their reward to their performance. Similarly, recognition which is a central point towards employee motivation adores an employee through appreciation and boost individual status in addition to being an employee of the organization. Robbins (2001) also asserts that promotions create the opportunity for personal growth, increased levels of responsibility and an increase on social standing.

Financial Rewards

Financial rewards are integral to the employment contract (Terpend & Krause, 2015). Financial rewards include pay, bonuses, transportation facility, health insurance, and pensions. Therefore, employees receive financial payments from their employers in the form of salary or commissions. Basically, there are different types of financial rewards (Zaraket & Saber, 2017). Hongoro and Normand (2006) quote a study which found that at least half of the variation in turnover can be attributed to financial rewards or incentives. Financial rewards provided to workers fall into three main categories (Delfgaauw, Dur & Souverijn, 2018). First, there are the basic wages and conditions that are offered to staff related to their role description and work classification. Second, there are additional payments or bonuses that are linked to the achievement of performance outcomes, with access to the

payment either specified in advance or retrospectively assessed as part of a staff review or supervision process. Third, there may be additional financial incentives that are not directly related to the performance of the person's duties, such as access to financial services or fellowships.

Money has been seen as the major financial reward in energizing employee performance (Maestrini, Luzzini, Caniato & Ronchi, 2018). The theoretical basis for money as an effective incentive motivator has been given attention over the years (Hur & Nordgren, 2016). In the most general sense, money has been shown to attract, motivate, and retain employees as well as to serve as a reinforcer of employee performance (Englmaier, Grimm, Schindler & Schudy, 2018), and when withheld, money can act as a punisher (Gutierrez & Schraw, 2015). Theoretically, money serves as an incentive primarily because it can be exchanged for other desirable outcomes such as goods, services, or privileges (Lambertini & Tampieri, 2015).

Although many forms of financial rewards or incentives are available, lump-sum bonuses are becoming a commonly used pay method to retain and motivate employees (Sturman & Short, 2000). Lump-sum bonuses are cash payments to employees that are not added to employees' base wages and therefore do not cause larger fixed labour costs in the long run (Hur & Nordgren, 2016). In addition, lump-sum bonuses are a part of compensation that is not guaranteed and are usually paid in recognition of some level of performance attainment or goal achievement (Dee & Wyckoff, 2015).

To make financial incentives more effective, Lambertini and Tampieri (2015) have suggested that administrative or application processes be given attention. First, the more closely the financial incentives are tied to

performance, the greater the improvement on a variety of outcomes. For example, recent findings indicate that reward contingencies moderate the performance–turnover relationship in that higher performers reported more turnover intentions when rewards were not perceived as contingent on performance (Shen, Nguyen, Das, Sachingongu, Chansa, Qamruddin & Friedman, 2017). Corgnet, Gómez-Miñambres and Hernán-Gonzalez (2018) explained this phenomenon by suggesting that high-performer turnover is greater under the condition of low reward contingency because the desire to change jobs should increase as reward inequity increases (Gerhart & Fang, 2014). Therefore, when a weak pay-for-performance link exists, turnover of the best people may occur because they perceive that their high performance will not be sufficiently rewarded.

A second theoretical consideration relevant to this study of financial incentives revolves around whether the pay plan is focused on the individual or on the group. Group-incentive systems include plans in which pay-outs are contingent on the achievement of group or unit goals and often include a formal employee involvement component. Profit sharing and gain sharing are the most common, but lump-sum bonuses delivered to a group in recognition of group performance levels or goal achievement are quickly supplanting other plans (Lambertini & Tampieri, 2015). There is initial evidence that well-designed pay plans based on group performance can increase productivity (Guan & Yam, 2015) but to date no research has shown the impact of financial incentives on business-unit profits, customer service, or employee turnover.

Non-Financial Rewards

Non-financial incentive plays a vital role in motivation of workers and does not involve money directly (Coles & Li, 2018). Major components of non-financial rewards include flexible working arrangement, feedback to employees, freedom, advancement opportunities, promotion, empowerment, competitive work environment and individual reward preference (Akbar, Sang, Khan & Shafiq, 2019). Other components include job security, dynamic and challenging task, designations, opportunities for advancement, involvement of an employee in crucial decisions and recognition (Dee & Wyckoff, 2015; Coles & Li, 2018; Rosli & Rossi, 2016). Sometimes non-financial incentives should be integrated with financial incentives to bring motivation to work in concern (Swarna, 2013). Although the non-financial incentive of recognition does not have as extensive a theoretical foundation as that of money, Dee and Wyckoff (2015) argue that the conceptual differentiation between recognition and social recognition is important. Social recognition, however, refers to the more informal acknowledgment, attention, praise, approval, or genuine appreciation for work well done from one individual or group to another (Rosli & Rossi, 2016).

Although social recognition has been given relatively less attention than formal recognition in the practitioner literature, considerable research has shown that if social recognition is provided on a contingent basis in managing employee behaviour, it can be a powerful incentive motivator for performance improvement (Rosli & Rossi, 2016). In addition, practicing managers do seem to value social recognition as an incentive, even though this finding has been neglected in the literature. For example, according to a survey by Howard,

Turban and Hurley (2016), 90% of managers felt that informal recognition helped to better motivate employees, and 84% believed providing nonfinancial recognition to employees when they do good work helps to increase their performance.

As to the non-financial incentive of performance feedback, although conceptually and practically closely related to social recognition, in behavioural performance management it has precise meaning (Terpend & Krause, 2015). Performance feedback is defined as providing quantitative or qualitative information on past performance for the purpose of changing or maintaining performance in specific ways (Lambertini & Tampieri, 2015). Thus, a true feedback intervention in behavioural management conveys more task-relevant information to employees than does social recognition. Because social recognition, instead of conveying task-related information (Esteves-Sorenson & Broce, 2016), gains its power primarily from the recipient's expectation that receiving acknowledgment or appreciation may lead to more tangible rewards down the road, it often fails to guide future performance efforts.

Performance feedback as used in behavioural management, Gutierrez and Schraw (2015) refer to information regarding a level of performance (outcome feedback) and/or the manner and efficiency with which performance has been executed and how to improve it in the future (process feedback). Objective feedback information helps employees know what can be done in the future to improve performance (Allen, Whittaker, Kontopantelis & Sutton, 2018) and has been found to be most effective when it is (a) conveyed in a positive manner; (b) delivered immediately after observing levels of

performance; (c) represented visually, such as in graph or charted form; and (d) specific to the behaviour that is being targeted for feedback (Cerasoli, Nicklin & Nassreelgrawi, 2016).

On the basis of the aforementioned findings, it can combine social recognition and performance feedback into one non-financial intervention condition. The delivery of social recognition allows the targeted employees to realize that they were noticed, and the feedback condition enables the target employees to know how they were doing (Peterson & Luthans, 2006). Another reason we combined them into one nonfinancial incentive is that social recognition and feedback may be potentially confounding interventions (i.e., social recognition is a form of feedback and vice versa).

Concept of Employee Retention Intention

A specific challenge confronting most businesses in the 21st century considering high uncertainty in retaining qualified employees is the issues of employee turnover, and turnover intention (Gyensare, 2016). Kalemci Tuzun and Kalemci (2012) explain that many studies show that intention to quit is a good predictor of actual turnover, therefore making it essential for organisations to investigate and understand the reasons behind intention to quit and how to control or minimize them. Intentions are a statement about a specific behaviour of interest.

Intent to remain with the organisation likely represents behaviour al manifestations of employees' commitment to the organization (Kehoe & Wright, 2013). Employee retention concerns how to retain the effective employees in the organisation, why the talented people are preferred to stay in their current position and make contribution to the organisation (Hong,

Kumar, 2012). Intention plays a key role in the relationship between the attitude of employees and the behaviour they demonstrate in the workplace (Gyensare, Otoo, Asare & Twumasi, 2015). Bothma and Roodt (2012) also identified intention to quit as a type of withdrawal behaviour that is associated with under-identification with work.

Usually, retention intention is defined in the light of employee turnover. Employee turnover represents the individual movement across the membership boundary of an organization. Interestingly unlike actual turnover, turnover intent is not explicit. Studies have shown that turnover is one of the most researched phenomena in organisational behaviour (Price, 2001). O'Connor (2018) defined turnover intent as an individual's conscious and deliberate willfulness to depart from an organisation. On their part, Chaubey, Maithel & Gupta, (2013) also asserted that turnover intent is the reflection of the (subjective) probability that an individual will change his or her job within a certain time period and is an immediate precursor to actual turnover. Chaubey et al., (2013) further disclosed that studies provide support for the high significance of turnover intention in investigating the individual's turnover behaviour.

Empirical Review

Reward and Employee Retention Intention

Drawing on a variety of theoretical perspectives, it is suggested that human resource (HR) practices have immense impact on turnover intention in different contexts (Bambacas & Kulik, 2013; Maneesatitya, & Fongsuwan, 2014). Key among such HR practices is employee reward (Rubel & Kee, 2015). Armstrong and Murlis (2007) revealed that high pay influences

employees' stay with the organisation for a long time. Phuong and Trang (2017) also found that compensation and benefits predicted a positive variance in employees' retention intention. Besides, it has been acknowledged that reward strategy is a powerful tool for attracting talented employees (Allen, Shore & Griffeth, 2003) because employees place premium on reward system (Sutherland, 2004).

Gyensare et al., (2015) further opined that turnover intention as a salient construct that plays a dual role, first as a consequence variable to job satisfaction, affective and normative commitments, and next as an antecedent to accountable absence legitimacy in the workplace. On the other hand, Azeez and Lawal, (2016) found that there was a significant positive relationship between turnover intentions and financial reward. Prihati, Oetomo and Utomo (20018) also found that compensation predicted a significant negative effect on intentions to quit. Sturman and Trevor, (2001) asserted that reward contingencies moderate the performance–turnover relationship in the sense that higher performers reported more turnover intentions when rewards were not perceived as contingent on performance.

A study was conducted by Silaban and Syah, (2019) to examine the influence of compensation and organisational commitment on employees' turnover intention. This study was conducted on employees in Ciputra Hospital Citra Garden City West Jakarta. A 5-point Likert scale was used for the measurement of the attitude of the respondents regarding their state of response to the items stated in the instrument regarding the respective constructs. The study population included 105 workers of the target institution. Structured questionnaire was used for the collection of the primary data.

Structural Equation Modelling was used for the analysis of the data in order to get the results.

This study used Confirmatory factor analysis by doing validity test by looking at Kaiser-Meyer- Olkin Measure of sampling (KMO) value and measures of sampling adequacy (MSA) It was discovered that compensation will lower employees' turnover intention. Thus, the higher the compensation, the lower the turnover intention and the lower the compensation, the higher the turnover intention. Again, it was found that compensation will increase organisational commitment, thus, the higher the compensation, the higher the organisational commitment, and the lower the compensation, the lower the organisational commitment.

Another study was conducted by Khan, Kashif, Ahamd and Anwar ul haque (2017) to assess the effect of non-monetary rewards on employee retention with a mediating role of motivation in the banking sector of Pakistan. The study employed a descriptive survey design in which primary were collected through administration of questionnaires to the 325 respondents in different banks in different cities in Pakistan. However, 253 questionnaires were retrieved. Non-probability sampling technique was used for the selection of the participants. A 5-point Likert scale was used for the measurement of the respondents' opinion about the individual items that measured the constructs. The indicators that represented non-monetary rewards included opportunity for career development, development opportunities and recognition. SPSS was used for the processing of the primary data.

Correlation and regression were conducted to get results relating to the specific hypotheses of the study. The findings revealed that there were

statistically significant positive correlations between recognition and employee retention ($r=0.970$), development opportunity and employee retention ($r=0.949$), opportunity for career advancement and retention ($r=0.624$). The regression result indicated that the predictors accounted for 96.5% positive variance in employee retention. This model was statistically significant. Again, it was also found that there was a statistically significant strong positive correlation between the predictors and employee retention. It was also found that all the independent variables were significant positive predictors of employee retention.

Another study was conducted by Haider, Rasli, Akhtar, Yusoff, Malik, Aamir, Arif, Naveed and Tariq (2015) to measure the impact of human resource practices on employee retention in the telecom sector in Pakistan. The human resource practices that were included in the study were compensation, organizational culture and training and development. The population of the study included workers in telecom sector of Pakistan. The study employed co-relational research approach. Questionnaire was used for the primary data collection. 250 questionnaires were self-administered but only 163 were retrieved.

Correlation and regression analysis were performed to obtain the results that suited the specific hypotheses of the study. It was found that the model accounted for 65.3% positive variance in employee retention intentions. This model was statistically significant. It was further discovered that was a significant predictor of employee retention. Thus, a unit increase in compensation accounted for 0.322 increase in employees' retention in the Telecom Sector in Pakistan. It was also discovered that there was a

statistically significant strong positive correlation between compensation and employee retention ($r=0.727$).

Maritim (2014) also conducted a study that sought to measure how reward management practices influence the retention of generation Y employees at G4S Kenya Limited. Descriptive survey was the design employed in the study. The target population included generation Y employees of G4S Kenya Limited. Fifty-five (55) workers were targeted. The employees are categorized into the following divisions manned security, courier, CIT, HR, and graduate trainees. Census was applied for the selection of participants of the study. Questionnaire was used for the collection of the primary data. Both descriptive statistical techniques (mean, percentages and standard deviation) and inferential statistical techniques (Pearson-product moment correlation and regression) were employed for the primary data analysis.

The findings showed that there was a statistically significant strong positive correlation between incentives and benefits and retention ($r=0.778$), base pay and retention ($r=0.568$), job evaluation and grading ($r=0.749$) and reward strategy and policy and retention ($r=0.686$). Furthermore, it was found that there was a statistically significant positive correlation between the predictors and employee retention. Again, reward management practices accounted for 66.9% positive change in employee retention. The model was statistically significant. Again, it was further discovered that reward strategy and policy and incentives and benefits were significant predictors of employee retention.

Another study was conducted by Johari, Yean, Adnan, Yahya and Ahmad (2012) which sought to examine the effect of human resource practices on employee's intentions to stay. Key human resource practices that were included in the model were training and development, career development, compensation and benefits and performance appraisal. The study was conducted in Malaysia. Quantitative research approach was adopted in the study. Specifically, manufacturing firms were targeted for the study because the manufacturing industry had experienced high rate of approximately 18.84 turnover rate in 2011. Questionnaire was used for the primary data collection. To the effect, 500 questionnaires were administered but only 184 were retrieved which led to a record of 36.8 per cent return rate. Statistical Package for Social Science (SPSS version 17.0) was the application that was used for the primary data processing. A Cronbach' Alpha value of 0.60 was recorded for the internal consistency. Standard multiple regression analysis was conducted to examine the influence of HR practices on employees' intentions to stay.

The study revealed that the predictors (HR practices- were training and development, career development, compensation and benefits and performance appraisal) accounted for 15.8% positive variance in employees' intention to stay in the manufacturing firms in Malaysia. The model was statistically significant ($p=0.001$: $p<0.05$). It was further discovered that compensation and benefits were significant predictor of employees' intentions to stay. Thus, it was discovered that unit increase in compensation and benefits would cause a 0.410 increase in employees' intention to stay in the selected manufacturing firms in Malaysia.

Conceptual Framework

Based on the logic propelling the conduct of this study as well as the flow of ideas generated through the literature review process, giving cognizance to the findings of the empirical review, this conceptual review is proposed to guide the philosophical thinking of this study. The conceptual framework as presented provides some useful guidelines to the conduct of this study. It is proposed that financial reward (Independent variable) positively predicts employee retention. Similarly, it is also proposed that non-financial reward (Independent variables) also predict positively to the variance in employee retention intention (Dependent variable). Again, it is expected that both financial reward and non-financial rewards (reward)-Independent variable-would predict a positive change in employees' intention to stay at GRA-Tema Branch. Also, it is expected that there is a statistically significant correlation between employee retention intention on one hand and financial reward, non-financial reward and reward on another hand. It must however be recognized that these predictive relationships are based on the degree of employee satisfaction with the reward individual variables considered in this study.

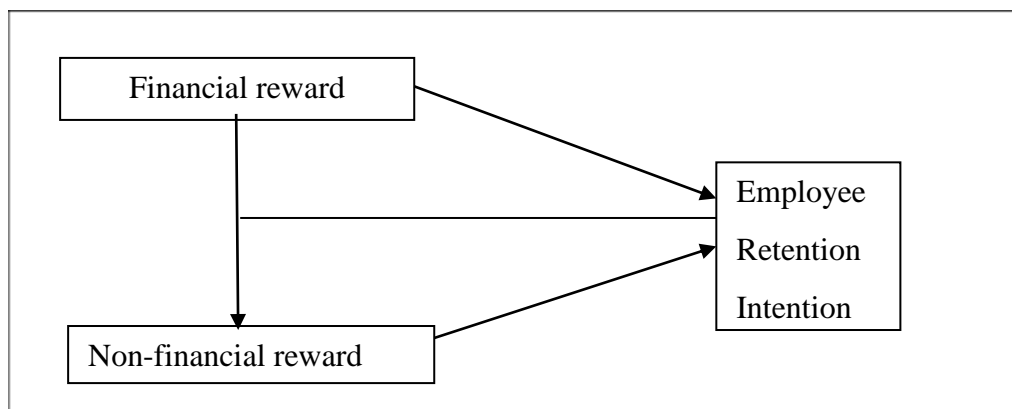


Figure 1 - Conceptual Framework
Source: Fieldwork (2019)

Chapter Summary

The chapter presented information regarding the general literature review directly attuned to the overall purpose of the study. Specifically, literature was reviewed in the light of the supporting theories, conceptual review, empirical reviews and conceptual framework development. The essence of the literature review was to provide grounds for deeper understanding of the study, helps in the discussing of the results as well as providing avenue for comparisons to be made to previous empirical studies.

CHAPTER THREE

RESEARCH METHODS

Introduction

This section deals with the methodological approach to the primary data collection, analysis and presentation. Williams (2007) opined that research methodology is the general approach the researcher takes in carrying out the research project. Edmonds and Kennedy (2016) also asserted that research method is about the theoretical, philosophical and data analytic perspectives that regulate the conduct of a study. The chapter specifically covers key thematic areas such as the research design, study area, population, sample and sampling techniques, research approach, instrument, data collection procedure, validity and reliability and data analysis.

Research Approach

Scholars argue that human behaviour, like physical phenomenon, the natural social sciences can be quantified in attributes (Edmonds & Kennedy, 2010). According to Bacon-Shone, (2015) the epistemological underpinning of a quantitative motif holds that there exist definable and quantifiable social facts. The study therefore employed the quantitative research approach based on the nature of the study purpose under consideration, specific objectives, hypotheses and the nature of the primary data to be collected and analysed. Muijs (2004) asserted that quantitative approach deals with explaining phenomena by collecting numerical data that are analysed using mathematically based methods (in particular statistics).

This approach typically begins with data collection based on a hypothesis or theory and it is followed with application of descriptive or

inferential statistics (Tashakkori & Teddlie, 2003). Quantitative methods are frequently described as deductive in nature, in the sense that inferences from tests of statistical hypotheses lead to general inferences about characteristics of a population. Quantitative methods are also frequently characterized as assuming that there is a single “truth” that exists, independent of human perception (Lincoln & Guba, 1985). It was also found that the findings from quantitative research can be predictive, explanatory, and confirming (Williams, 2007), replicable (Lichtman, 2013) and researcher detached (Bryman, 2012; Muijs, 2004).

Study Design

Research design is a set of guidelines and instructions to be followed in addressing the research problem (Leedy & Omrod, 2010). Zikmund (2000) also offers that research design is a blue print which specifies the exact data procedure or strategy that the researcher will go through to achieve the objectives of the study. The study employed the explanatory research design owing to the nature of the scientific enquiry underpinning this study. Thus, being driven by the logic of cause-effect relationship among the variables of interest-financial reward, non-financial reward and reward (independent variables), and employees’ retention intention (dependent variable).

According to Zikmund, Babin, Carr and Griffin (2012) explanatory design research is conducted in order to identify the extent and nature of cause-and-effect relationships. This study by nature is a causal study. Causal studies focus on an analysis of a situation or a specific problem to explain the patterns of relationships between variables (Creswell, 2014). The primary purpose of explanatory research is to explain why phenomena occur and to

predict future occurrences (Maxwell & Mittapalli, 2012). Also informing the decision to approach the study quantitatively is the assertion that the data are quantitative and almost always require the use of a statistical test to establish the validity of the relationships.

Study Area

The study was conducted in GRA, Custom Division-Tema Collection. The Authority (GRA) was established by an Act of Parliament, 2009 (Act 791) merging the three revenue agencies that is Customs, Excise and Preventive Service (CEPS), Internal Revenue Service (IRS), Value Added Tax Service (VATS) and the Revenue Agencies Governing Board (RAGB) Secretariat into a single Authority for the administration of taxes and customs duties in the country. The authority is charged with the task of assessing, collecting and accounting for tax revenue in Ghana. The Tema Collection, collects over 60-70 % of indirect tax for the State and it's known as the University of Customs as it operates all the regimes and procedures (ie Transit, Export, Warehousing, etc). The operational area is within the Tema metropolis and spreads from the main port of Tema, the industrial enclave of Kpone and some part of Accra.

Population of the Study

According to Leedy and Ormrod, (2010) population can be seen as the target group about which the researcher is interested in gaining information and drawing conclusion. Robson (2002) also disclosed that population refers to all the cases being under study. Robson further cautioned that population does not only mean people but may also refer to situations in which someone might be interviewed, as well as times and locations. The study population of

this study consisted all permanent staff of GRA Custom Division-Tema branch. The population included Senior staff and junior staff alike. The senior staff included both managers and supervisors of the outfit. The overall population targeted for the study was 551 workers. This population was made up of 28 management staff, 279 supervisory staff and 244 junior staff (GRA, Customs division, 2019).

Sample and Sampling Procedure

According to Malhotra and Birks (2007) sampling is the process of selecting a representative few or unit from a larger group or population, which is used as a basis of estimating certain characteristics or elements about the group or population. Sampling has also been referred to the act, process, or technique of selecting a suitable sample, or a representative part of a population for the purpose of determining parameters or characteristics of the whole population (Bassey, 1995). According to Kothari (2004), sample size refers to the number of items to be selected from the universe to constitute a sample. The size of sample should neither be excessively large, nor too small. It should be optimum. An optimum sample is one which fulfils the requirements of efficiency, representativeness, reliability and flexibility (Rosli & Rossi, 2016). A sample size of 232 was considered and respondents were subsequently made to participate in the study. This sample size was further stratified to form a sample of 129 senior staff and 103 junior staff respectively through the stratified sampling technique. The sample size was selected based on the sample determination formula by Slovin, (as cited in Rosli & Rossi, 2016).

$$\text{The formula is given as; } n = \frac{N}{[1+N(e)^2]}$$

Where n = sample size; N = sample frame; and e = margin of error. A margin of error of 5% as suggested by Slovin was applied.

The choice of this sampling formula was necessitated by the fact that it provides the chance for the researcher to meet the sampling requirement [$(n > 50 + 8 \text{ (Number of independent variables)})$] proposed for regression analysis in social science research (Pallant, 2005). Systematic sampling was used to select respondents from the sampling frame to participate in the study participants were selected from each sampling frame through the systematic sampling technique. A new sampling frame was designed to as to group the target population into homogeneous strata. After this the participants were systematically selected from each stratum and surveyed accordingly. Systematic sampling technique is a typical probability sampling technique. Probability sampling is normally a requirement in explanatory research because the goal is often to generalize the results to the population from which the sample is selected (Zikmund, 2000). With the systematic sampling technique, after the first respondent was randomly selected, all the remaining respondents were selected based on the subsequent N th count (Malhotra & Birk, 2007). According to Malhotra, (2015) the use systematic sampling technique is appropriate when the ordering of the elements is related to the characteristic of interest and provides the ease of increasing the representativeness of the sample.

Research Instrument

The questionnaire contains close-ended questions which were used for collecting data from the respondents. Causal studies are very structured by nature (Maxwell 2012) thereby demanding structured means of primary data collection. The research instrument that was used for data collection was questionnaires. Questionnaire is a formalized set of questions for obtaining information from respondents (Malhotra & Birks, 2007). Young and Javalgi, (2007) provided that surveys using questionnaires are perhaps the most widely-used data-gathering technique in research and can be used to measure issues that are crucial to the management and development of businesses (Malhotra & Birks, 2007).

The closed-ended questions require respondents to choose from among a given set of responses and require the respondents to examine each possible response independent of the other choice. The close-ended items employed checklist – a list of behaviour, characteristics or other entities that the researcher is investigating – and Likert scale – which is more useful when behaviour, attitude or other phenomenon of interest needs to be evaluated in a continuum (Leedy & Ormrod, 2010). Generally, McColl (2005) posits that there are distinct advantages in using questionnaires rather than interview methodology.

Parameters for measuring extrinsic reward (financial reward) included salary, rent allowance, fuel and maintenance allowance, annual bonus, clothing allowance, incentive bonus, night allowance, and fringe benefits whilst the parameters for measuring intrinsic reward (Non-financial reward) included legal assistance, medical assistance, overseas' training, book

allowance, best worker award, job rotation, internal training programs, merit-based promotion, social security contribution, retirement plans, leave study, vacation, casual etc.) and long service reward. The respondents were asked to rate their opinion about the extent to which they were satisfied with these items on a 5-point Likert Scale ranging from 1=Not at all satisfied to 5=Extremely satisfied.

Similar was the case of employees' retention intention and the parameters that measured the retention intention construct included the retention intention indicators provided by Gyensare, Otoo, Asare and Twumasi, 2015 and Johari, Yean, Adnan, Yahya and Ahmad (2012). Other parameters obtained through extensive review of literature. The retention scale included 5 items to which respondents were asked to rate their opinion about their intention to stay on a 5-point Likert Scale ranging from 1=Strongly disagree to 5= Strongly agree.

The questionnaire was made up of five subdivisions. These subdivisions were in line with the specific objectives of this study. Section "A" covered the demographic data of the respondents. Section "B" also assessed the state of satisfaction with the reward system at GRA-Customs Division, Tema Branch. "C" also measured the state of satisfaction with reward. Section "D" however measured the employees' retention intention construct. Finally, section "D" was dedicated to measuring the challenges inherent in the reward system of GRA Customs Divisions at Tema.

Reliability and Validity

Reliability and validity are two key components to be considered when evaluating a particular instrument. Saunders et al., (2009) explained that

internal consistency involves correlating the responses to each question in the questionnaire with those to other questions in the questionnaire. Reliability, according to Bless and Higson-Smith (2000), is concerned with consistency of the instrument, and an instrument is said to have high reliability if it can be trusted to give an accurate and consistent measurement of an unchanging value. A Cronbach's Alpha of 0.950 was recorded for the internal consistency. Since all the Cronbach's Alpha values are beyond 0.7, the scale can be considered as being reliable given the selected sample size (Pallant, 2005). Table 1 summarizes the reliability score for the individual constructs of the study. The results of the reliability test for the variables as presented in Table show that all the constructs are highly reliable in that the results are all greater

Table 1: Reliability Results

Construct	Cronbach's Alpha	Number of Item
Financial reward	0.896	8
Non-financial reward	0.936	20
Reward	0.906	12
Retention intention	0.928	5
Overall Scale	0.950	43

Source: Field Survey (2019)

The validity of an instrument, on the other hand, refers to how well and instrument measures the particular concept it supposed to measure (Saunders et al., 2009). They further argue that an instrument must be reliable before it can be valid, implying that an instrument must be consistently reproducible; and that once this has been achieved, the instrument can then be scrutinized to assess whether it is what it purports to be. To ensure validity of questionnaires, the researcher reviewed other relevant literature and those literature supported the construct of the instrument. Some of the items in the scales were

scientifically validated items. Further, the designed questionnaire was submitted to the project supervisor for vetting, correction and approval before distributing it to the respondents.

Data Collection Procedure

Permission for the data collection exercise at the GRA Custom Division, Tema was sought from the authority of the institution when a letter was issued by the School of Business in University of Cape Coast was sent to that outfit. The authority of the outfit then granted permission for the primary data collection and made the sampling frame available to the researcher. This sampling frame was rich in content. The outfit also informed its workforce about the intended study.

The purpose of the study was explained to all participants. Consent of the respondents were sought. Date for questionnaire distribution to the participants were set on an agreed term. The questionnaire was self-administered to the respondents. The survey was administered on 1st March, 2019 and collected on 30th March, 2019. In all 232 questionnaires were issued to the respondents. Majority of the respondents fully provided the information needed accurately, the few questionnaires not attended to have been administered to different respondents who answered them, thereby leading to the recording of estimated 100 per cent return rate and response rate respectively.

Data Processing and Analysis

Analysis of data is a process of editing, cleaning, transforming, and modelling data with the goal of highlighting useful information, suggestion, conclusions, and supporting decision making (Adèr & Adèr, 2008). The

responses from the questionnaires were edited, coded and entered into Statistical Package for Social Science (SPSS version 22.0) for the analysis. This statistical software is recommended for us in studies in social sciences (Zickmund, 2000). Both descriptive statistical techniques and inferential statistics were applied to analyze the data. The use of any of these tools was influenced by the nature of findings at hand (Leedy & Ormrod, 2010). Specifically, standard multiple regression was conducted to find out how much variance in the dependent variable (retention) is explained by the independent variable (reward, financial reward and non-financial reward). Pearson-product moment correlation was further computed to describe the strength and direction of the relationship among the variables. The findings were chronologically presented on Tables and Figures, for interpretation and discussion.

Ethical Consideration

Ethics is the norms or standards of behaviour that guide moral choices about our behaviour and our relationships with others (Saunders, Lewis & Thornhill, 2007). Issues relating to ethical conduct of research such as privacy, confidentiality, informed consent and anonymity was sustained (Fraenkel & Wallen, 2000). To this effect an introductory letter introducing the researcher to the respondents was taken from the Department of Human Resource Management of the University of Cape Coast to seek permission from the management of Ghana Revenue Authority, Tema branch as well as participants.

Moreover, all information gathered was solely used for the purpose of this study. Participants were given full information of the objective and

purpose of the study to enable them make decisions as in whether to partake or not in the exercise. The study ensured that all ethical issues bordering confidentiality and anonymity of participants are adhered to. All information gathered was solely used for the purpose of this study. Data manipulation was not done at all. Finally, the study was conducted using the University of Cape Coast code of conduct and all sources like books, article, data and documents used or consulted were appropriately acknowledged.

Chapter Summary

This chapter has provided information as to how the primary data for the study was collected, organized, analyzed and presented for easy comprehension. This chapter also presents information on the design of the study and scientific approach it took in terms of approach to data needs, statistical techniques and systematic enquiry into the investigation under consideration.

CHAPTER FOUR

RESULTS AND DISCUSSION

Introduction

The study was conducted to assess the effect of reward on employee retention at Ghana Revenue Authority, Tema. The findings are presented and fully discussed in this section. The presentation of the findings was done to chronologically reflect the specific objectives considered in this study. The discussion was done in details that gave cognizance to previously empirically tested claims concerning the relationship among the constructs of interest in this study. The findings were presented on Tables.

Demographic Information

This section provides information about the demographics of the respondents that participated in the study. The characteristics of these respondents were descriptively measured with frequency and percentage. The findings were presented from Table 2.

Table 2: Demographic Information of Respondents

Variable	Option	Frequency	Percentage (%)
Sex	Male	162	69.8
	Female	70	30.2
Age	18- 22 years	6	2.6
	23-27 years	24	10.3
	28-32 years	32	13.8
	33-37 years	55	23.7
	38-42 years	34	14.7
	43-47 years	27	11.6
	48 years and above	54	23.3
Job position	Junior Staff	115	49.6
	Senior Staff	117	50.4
Total		696	300

Source: Field Survey (2019)

According to Table 2, out of the 232 respondents that were surveyed, 162 were males and the remaining 70 were females. In terms of percentage,

69.8% represented males and 30.2% represented females. This indicated that the labor-force in Ghana Revenue Authority had a male dominant structure. Though in this context, it is not concluded that those with the higher frequency are more important than those with lower frequency. It is worth noting that females in managerial positions in Ghana Revenue Authority, Tema may encounter some structural issues as compared to their male counterparts since inherently the work climate is male dominated.

The age distribution of the respondents revealed, that majority of the workforce 55 (23.7%) are between the ages of 33 to 37 years. This was followed by 54 (23.3%) respondents who were between the ages of 48 years and above. Similarly, respondents between the ages 38 to 42 years were 34 in number which represented 14.7 in percentage terms. This was also followed by 32 (13.8%) respondents who were between the ages of 28 to 32 years. Respondents between the ages of 43 to 47 years were 27 (11.6%), between the ages of 23 to 27 years were 24 (10.3%) and the remaining 6 (2.6%) respondents were between the ages of 18 to 22 years.

The results of age analysis trend showed that majority of the respondents in Ghana Revenue Authority, Tema are in their youthful ages. This is an advantage to the human resource department of the organization because workers in their youthful ages are energetic and productive, given cognizance to their individual competences in their respective working area. The nature of work at GRA being revenue mobilization would require youthful people to set fruitful path for future generation. Ghana Revenue Authority, Tema may continue with the good reward system in place or install one to maintain these youthful employees so as to harness the life time value.

Again, by putting in attractive employee retention strategies, management of Ghana Revenue Authority may retain these workers which will provide human capital for the outfit for proficient organizational and individual performance in the long run. Investing and Creation Avenue for promotion in workers may go a long to help Ghana Revenue Authority to achieve this strategic vision-employee retention.

Again, the Job position of the respondents was revealed. It was found that majority of the respondents, 117 (50.4%) at the Ghana Revenue Authority, Tema were in the senior staff category and the remaining 115 (49.6%) of the respondents were in the junior staff category. This result indicated that most of the workers in the said organization are senior staff. Probably, working experience and educational level among the workers are prominent cause of improvement in the number of senior staffs in Ghana Revenue Authority. With relatively equal number of both senior and junior staff, further comparison analysis could be conducted to assess if there is some difference in retention intention between these categories of workforce structure of Ghana Revenue Authority

Effect of Non-Financial Reward on Employee Retention Intentions

The first objective of the study was to assess the extent to which non-financial rewards influenced the retention intentions of staff of Ghana Revenue Authority, Customs Division. To achieve this, the study regressed non-financial rewards with retention intentions. Details of the outcome are presented in Tables 3, 4 and 5.

Table 3: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					
					R	F	df1	df2	Sig	F Change
1	.341 ^a	.116	.068	1.14915	.116	2.402	12	219	.006	

a. Predictors: (Constant), Long service reward, Social security contribution, Medical assistance, Merit-based promotion, Legal assistance, Internal training programs, Leave, Book allowance, Retirement plans, Best worker award, Overseas' training, Job rotation

Ni

b. Dependent Variable: Retention intension

Source: Field survey (2019)

A close observation of the findings showed that there was a statistically significantly weak positive correlation between the predictors (long service reward, merit-based promotion, retirement plans, legal assistance, internal training programs, best worker award, job rotation, leave, medical assistance, overseas’ training, book allowance and social security contribution) and employee retention ($r=0.341$). Thus, a higher level of non-financial rewards was associated with a higher level of employee retention and a lower level of non- financial rewards was associated with a lower level of employee retention at Ghana Revenue Authority, Tema. The positive relationship between non-financial rewards and employee retention supports some empirical studies (Mbah & Chijioke, 2018; Nyaga, 2015).

Regarding the predictive capacity of the model, it was discovered that the predictors accounted for 11.6% positive variance in employee retention ($r\text{-square}=0.116$). This positive variance in employee retention was statistically significant ($p=0.006$: $p<0.05$). On the other hand, it can be inferred from the model that 88.4% variance in employee retention is accounted for by factors not captured in this model. This shows that the more employees become

satisfied with the reward system at GRA, Tema the more the level of employee retention for GRA, Tema becomes higher. R-square is the most common effect size measure in path models (Garson, 2016). Garson, (2016) and Hock and Ringle, (2006) opined that the cut offs for describing R-square are as follows: Results above 0.67 (Substantial), 0.33 (Moderate) and 0.19 (Weak). Based on these criteria, it can be concluded that non-financial reward accounted for a weak positive variance in employee retention at GRA, Tema. This finding actually supports some previous study that individually but collectively concluded that non-financial reward causes positive variance in employee retention among workers (Mbah & Chijioke, 2018; Nyaga, 2015; Bussin, 2012; Kathure, 2014; Armstrong, 2009; Itika, 2011; Estes & Michael, 2005).

Table 4: ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
		Square		Square		
1	Regression	38.063	12	3.172	2.402	
						.006b
	Residual	289.201	219	1.321		
	Total	327.263	231			

Source: Field survey (2019)

A close observation of the significance value (Table 9) indicated that this predictive model is statistically significant ($p=0.006$: $p<0.05$) which signifies that the 11.6% positive change in employee retention at GRA, Tema attributable to the changes in the predictors (independent variables) was not due to chance but the scientific interaction among the variables in the model. Management can therefore rely on this model to make predictive managerial decisions concerning reward and employee retention. It thus shows that non-

financial reward actually has the capacity to positively influence workers in Ghana Revenue Authority to stay and work at the outfit. This claim supports some previous empirical studies (Bambacas & Kulik, 2013; Maneesatitya, & Fongsuwan, 2014; Togia, Koustelios & Tsigilis, 2004; Mbah & Chijioke, 2018; Minale, 2017; Ngoobo & Naidoo, 2015; Chew & Chan, 2008; Boxall & Purcell, 2003; Mbugua, 2015; El-Ghalayini, 2017).

It became necessary to assess the contributions of the individual predictors to the positive variance in employee retention. Thus, to assess among the various predictors (non-financial reward) that actually made a statistically significant positive contribution to predicting the positive change in employees' retention intention at Ghana Revenue Authority, Tema branch. The findings were presented on Table 5.

Table 5: Coefficients

Model		Standardized Coefficients Beta	T	Sig.
1	(Constant)	6.257	.000	
	Legal assistance	-.052	-.614	.540
	Medical assistance	.040	.491	.624
	Overseas' training	.105	.948	.344
	Book allowance	-.177	-1.803	.073
	Best worker award	.022	.212	.833
	Job rotation	.219	1.975	.050
	Internal training programs	-.020	-.209	.834
	Merit-based promotion	.032	.350	.726
	Social security contribution	.059	.662	.509
	Retirement plans	-.010	-.098	.922
	Leave	.085	.975	.330
	Long service reward	.007	.069	.945

Source: Field survey (2019)

It was discovered that job rotation ($B=0.219$; $p=0.050$: $p=0.05$) made a statistical positive contribution to predicting the positive variance in employee retention at the Ghana Revenue Authority, Tema. Moreover, it was discovered that book allowance ($Beta=-0.177$; $p=0.073$: $p>0.05$), legal assistance ($Beta=-0.052$; $p=0.540$: $p>0.05$), internal training program ($Beta=-0.020$; $p=0.834$: $p>0.05$) and retirement plans ($Beta=-0.010$; $p=0.922$: $p>0.05$) all made negative contribution and were statistically insignificant. Also, overseas' training ($Beta=0.105$; $p=0.344$: $p>0.05$), leave ($Beta=0.085$; $p=0.330$: $p>0.05$), social security contribution ($Beta=0.059$; $p=0.509$: $p>0.05$) medical assistance ($Beta=0.040$; $p=0.624$: $p>0.05$), merit-based promotion ($Beta=0.032$; $p=0.726$: $p>0.05$), best worker award ($Beta=0.022$; $p=0.833$: $p>0.05$) and long service reward ($Beta=0.007$; $p=0.945$: $p>0.05$) all made a positive contribution to predicting the positive variance in employee retention at GRA, Tema. However, it must be noted that these predictors contribution was statistically insignificant.

The implication of the finding showed that job rotation is the only predictor among the non-financial reward predictors that made a significant contribution to predicting employee retention. Management therefore can increase the job rotational system in GRA, Tema in order to retain more of the employees. This finding supports the claims of Kosi, Opoku-Danso and Ofori, (2015) claim that job rotation is a significant predictor of employees' retention intention. However, these predictors: medical assistance, overseas' training, best worker award, merit-based promotion, social security contribution, leave and long service reward made a statistically insignificant contribution in predicting employee retention at GRA, Tema. Management of GRA, Tema,

should pay less attention to these predictors or management can adopt other strategies to improve them to contribute significantly to retaining the employees in the organization. With regards to legal assistance, book allowance, internal training program and retirement plans management should discard them. This is because they actually reduce the retention intention among workers in Ghana Revenue Authority, Tema. Given the capacity to influence workers attitude to stay and work at Ghana Revenue Authority, these factors rather work in the opposite direction which has triggered the call for their removal from the model as means to empowering the other significant positive predictor to have the environment to operate smoothly to improve workers' retention intention.

Effect of Financial Reward on Employee Retention Intentions

The study sought to assess the effect of financial reward on employee retention at Ghana Revenue Authority, Tema. Regression analysis was conducted to that effect. First, the construct, employee retention was transformed to form a composite unit. This aided a holistic approach to analysing the data. The findings are presented on tables 6, 7 and 8.

Table 6: Model Summary

Model	R	R Square	Adjusted R Square	Std Error of the Estimate	Change Statistics					
					R Square Change	F Change	df	df2	Sig F Change	
1	.266a		.071	.037	1.16773	.071	2.125	8	223	.035

a. Predictors: (Constant), Fringe benefits, Clothing allowance, Salary, Night allowance, Rent allowance, Annual bonus, Fuel and maintenance allowance, Incentive bonus

b. Dependent Variable: Retention intension

Source: Field survey (2019)

A stern observation of the findings shows that there was statistically significant weak positive correlation between the predictors (fringe benefits, clothing allowance, salary, annual bonus, rent allowance, fuel and maintenance allowance, incentive bonus, night allowance) and employee retention ($r=0.266$). Thus, higher level of financial rewards was associated with higher levels of employee retention and a lower level of financial rewards was associated with lower level of employee retention at Ghana Revenue Authority, Tema. The positive relationship between rewards and employee retention at GRA, Tema is in line with the study of Azeez and Lawal, (2016) who found that there was a significant positive relationship between turnover intentions and financial reward.

Regarding the predictive capacity of the model, it was discovered that the predictors accounted for 7.1% positive variance in employee retention ($r\text{-square}=0.071$). This positive variance in employee retention was statistically significant ($p=0.035$: $p<0.05$). On the other hand, it can be inferred from the model that 92.9% variance in employee retention is accounted for by factors not captured in this model. This shows that the more employees become satisfied with the reward system of GRA, Tema the more the level of employee retention at GRA, Tema becomes higher. R-square is the most common effect size measure in path models (Garson, 2016). Garson, (2016) and Hock and Ringle, (2006) opined that the cut offs for describing R-square are as follows: Results above 0.67 (Substantial), 0.33 (Moderate) and 0.19 (Weak). Based on these criteria, it can be concluded that financial reward accounted for a weak positive variance in employee retention at GRA, Tema. This finding is supported by some previous empirical studies that concluded

that financial reward is a significant predictor of employees' retention intention (Phuong & Trang, 2017).

Table 7: ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig
1	Regression	23.181	8	2.898	2.125	.035b
	Residual	304.083	223	1.364		
	Total	327.263	231			

Source: Field survey (2019)

A close observation of the significance value (Table 11) indicated that this predictive model is statistically significant ($p=0.035$: $p<0.05$) which signifies that the 7.1.% positive change in employee retention at GRA, Tema attributable to the changes in the predictors (independent variables) was not due to chance but the scientific interaction among the variables in the model. Management can therefore rely on this model to make predictive managerial decisions concerning reward and employee retention. It therefore means management should put in place measures that can provide the environment for the improvement in the predictor at Ghana Revenue Authority and this can therefore cause a weak positive change in employees' retention intention at Ghana Revenue Authority.

This finding supports some previous empirical studies than concluded that financial reward accounts for significant increase in employees' retention intention (Johari, Yean, Adnan, Yahya & Ahmad, 2012; Maritim, 2014; Allen, Shore & Griffeth, 2003; Phuong & Trang, 2017; Allen, Shore & Griffeth, 2003; Prihati, Oetomo & Utomo, 2018; Silaban & Syah, 2018; Khan, Kashif,

Ahamd & Anwar ul haque, 2017; Haider, Rasli, Akhtar, Yusoff, Malik, Aamir, Arif, Naveed & Tariq 2015).

Table 8: Coefficients

Model		Standardized Coefficients Beta	T	Sig.
1	(Constant)		7.640	.000
	Salary	.159	1.688	.093
	Rent allowance	.073	.751	.454
	Fuel and maintenance allowance	.076	.697	.486
	Annual bonus	.000	-.003	.998
	Clothing allowance	-.026	-.190	.850
	Incentive bonus	.046	.331	.741
	Night allowance	-.012	-.140	.889
	Fringe benefits	-.037	-.422	.673

Source: Field survey (2019)

It became necessary to assess the contributions of the individual predictors to the positive variance in employee retention at Ghana Revenue Authority, Tema branch. It was discovered that salary (Beta=0.159; p=0.093: p>0.05), fuel and maintenance allowance (Beta=0.076; p=0.486: p>0.05), rent allowance (Beta=0.073; p=0.454: p>0.05), incentive bonus (Beta=0.046; p=0.741: p>0.05) and annual bonus (Beta=0.000; p=0.998: p>0.05) all made positive contribution to predicting the positive variance in employee retention at Ghana Revenue Authority, Tema branch. It must be noted that these predictors were statistically insignificant. Also, fringe benefits (Beta=-0.037; p=0.673: p>0.05), clothing allowance (Beta=-0.026; p=0.850: p>0.05) and night allowance (Beta=-0.012; p=0.889: p>0.05) all were statistically insignificant and their contribution as well negative.

The implication of the findings is that these salary, fuel and maintenance allowance, rent allowance, incentive bonus and annual bonus financial reward predictors were statistically insignificant in retaining the employees at Ghana Revenue Authority, Tema branch as such management should not pay much attention to them. Moreover, the following indicators: fringe benefits, clothing allowance and night allowance of financial reward at GRA, Tema, are to be discarded from the model as their contribution was negative. It must be noted that the findings of this study in line with the findings of Armstrong and Murlis (2007) who revealed that high pay influences employees' stay with the organization for a long time. Phuong and Trang (2017) and Silaban and Syah, (2019) also found that compensation and benefits predicted a positive variance in employees' retention intention.

Comparative Effect of Financial and Non-Financial Reward on Employee Retention Intention

The study sought to compare reward and non-financial reward on employee retention at Ghana Revenue Authority, Tema. Regression analysis was conducted to that effect. First, the construct, that is employee retention, financial reward and non-financial reward were transformed to form a composite unit respectively based on the respective mean scores of their respective indicators. This aided a holistic approach to analysing the data. The findings are presented on tables 9, 10 and 11.

Table 9: Model Summary

Model	R	R Square	Adjusted Square	Std. Error of the estimate	Change Statistics				
					R Change	F Change	df1	df2	Sig
1	.262a	.068	.060	1.15383	.068	8.410	2	229	.000

a. Predictors: (Constant), Non-financial reward, Financial reward

b. Dependent Variable: Retention intension

Source: Field survey (2019)

A close observation of the findings shows that there was a statistically significantly weak positive correlation between the predictors (Non-financial reward and financial reward) and employee retention ($r=0.262$). Thus, a higher level of rewards was associated with a higher level of employee retention and a lower level of rewards was associated with a lower level of employee retention at Ghana Revenue Authority, Tema branch. The positive relationship between rewards and employee retention supports some empirical studies of Johari, Yean, Adnan, Yahya and Ahmad (2012) who found that there is a significant relation between reward and employee retention.

With respect to the predictive capacity of the model, it was discovered that the predictors accounted for 6.8% positive variance in employee retention ($r\text{-square}=0.068$). This positive variance in employee retention was statistically significant ($p=0.000$: $p<0.05$). On the other hand, it can be inferred from the model that 93.2% variance in employee retention was accounted for by factors not captured in this model. This shows that the more employees become satisfied with the reward system at GRA, Tema the more the level of employee retention becomes higher. R-square is the most common effect size measure in path models (Garson, 2016). Garson, (2016) and Hock and Ringle,

(2006) opined that the cut offs for describing R-square are as follows: Results above 0.67 (Substantial), 0.33 (Moderate) and 0.19 (Weak). Based on these criteria, it can be concluded that financial reward accounted for a weak positive variance in employee retention at GRA, Tema.

Table 10: ANOVA

Model		Sum of Squares	Df	Mean F Square	Sig.
1	Regression	22.393 2	11.196	8.410	
		.000b			
	Residual	304.871	229	1.331	
	Total	327.263	231		

Source: Field survey (2019)

A close observation of the significance value (Table 15) indicated that this predictive model is statistically significant ($p=0.000$: $p<0.05$) which signifies that the 6.8% positive change in employee retention at GRA, Tema attributable to the changes in the predictors (independent variables) was not due to chance but the scientific interaction among the variables in the model. Management can therefore rely on this model to make predictive managerial decisions concerning reward and employee retention.

Table 11: Coefficients

Model		Standardized Coefficients Beta	T	Sig.
1	(Constant)		6.511	.000
	Financial reward	.107	1.208	.228
	Non-financial reward	.176	1.987	.048

Source: Field survey (2019)

The study sought to compare financial and non-financial rewards to determine which has a greater influence on retention intentions. Using the beta score, non-financial rewards recorded a beta score of 0.176 while financial

reward also recorded a beta 0.107. This signifies that non-financial reward has a greater influence on retention intention compared to financial performance.

The finding of this study is in line with the study of Haider, Rasli, Akhtar, Yusoff, Malik, Aamir, Arif, Naveed and Tariq (2015) who found that there was a statistically significant positive relation between compensation and employee retention.

Chapter Summary

This chapter provided information about the findings and discussion of the research data of all the research questions of the study. Demographic information was provided as well as the perception of employees about rewards. Also, employees' level of satisfaction was analysed and finally the relationship between rewards and employee retention was ascertained independent test was also conducted between gender and the job position of staff respectively.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

Introduction

The study sought to measure the effect of rewards on employee retention at Ghana Revenue Authority, Tema. In order to address the research objectives of the study, questionnaires were distributed to 232 respondents at Ghana Revenue Authority, Tema. This chapter summarizes the main findings of the study. A general conclusion from the issues is also presented. On the basis of the findings and conclusions adduced, recommendations or suggestions that will help enhance the effect of rewards on employee retention at Ghana Revenue Authority are given. The chapter finally ends with suggestion for future research.

Summary of Study

This section provides information with regards to the findings in line with the specific research objectives. The findings were chronologically represented. The study was to examine the effect of non-financial reward on retention intention of employees of GRA Customs Division, Tema. To determine the effect of financial reward on retention of employees of GRA Customs Division, Tema. And to compare financial and Non-financial reward to determine which has a greater influence on retention intention on employee of GRA Customs Division in Tema.

The study sought to assess the impact of non-financial reward on employee retention at Ghana Revenue Authority, Tema. Regression analysis was conducted to that effect. A close observation of the findings showed that there was a statistically significant weak positive correlation between the

predictors (long service reward, merit-based promotion, retirement plans, legal assistance, internal training programs, best worker award, job rotation, leave, medical assistance, overseas; training, book allowance and social security contribution) and employee retention.

With respect to the predictive capacity of the model, it was discovered that the predictors accounted for a higher positive variance in employee retention. It was discovered in the study that job rotation made a statistically positive contributions to employee retention. It was discovered in the study that overseas' training, leave, social security contribution, medical assistance, merit-based promotion, best worker award and long service reward all made a positive contribution to predicting the positive variance in employee retention at GRA, Tema. However, their contribution was statistically insignificant. Again, it was discovered that book allowance, legal assistance, internal training program and retirement plans all made negative contribution and were statistically insignificant.

Key Findings

The study sought to assess the impact of financial reward on employee retention at Ghana Revenue Authority, Tema. Regression analysis was conducted to that effect. An observation of the findings showed that there was statistically significant correlation between the predictors (fringe benefits, clothing allowance, salary, annual bonus, rent, allowance, fuel and maintenance allowance, incentive bonus, night allowance and employee retention. With respect to the predictive capacity of the model, it was discovered that the predictors accounted for a higher positive variance in employee retention. It was discovered that salary, fuel and maintenance

allowance, rent allowance, incentive bonus and annual bonus all made positive contribution to predicting the positive variance in employee retention at Ghana Revenue Authority, Tema branch. However, their contribution was statistically insignificant. Also, fringe benefits, clothing allowance and night allowance all were statistically insignificant and their contribution as well negative.

The study sought to assess the impact of reward on employee retention at Ghana Revenue Authority, Tema. Regression analysis was conducted to that effect. A close observation of the findings showed that there was a statistically significant strong positive correlation between the predictors (Non-financial reward and financial reward) and employee retention. With respect to the predictive capacity of the model, it was discovered that the predictors accounted for a weak positive. It was discovered that non-financial reward made a positive contribution in predicting the positive variance in employee retention at Ghana Revenue Authority, Tema. Also, financial reward made a positive contribution to employee retention but this contribution was insignificant.

Conclusion

This study provided an overview and relevant discussion on rewards and employee retention at Ghana Revenue Authority, Tema. The study concluded that workers in Ghana Revenue Authority have a good perception about the reward systems at Ghana Revenue Authority. Workers are also satisfied with the reward system at Ghana Revenue Authority. Again, it is concluded that at the individual level, non-financial reward predicts a statistically significant positive but weak variance in workers' retention

intention at Ghana Revenue Authority, Tema than those financial reward in the same institution. In a joint model, it is a known fact that only non-financial reward makes a statistically significant positive contribution to predicting a positive change in retention intention among employees in Ghana Revenue Authority.

Recommendations

Based on the findings and the conclusions drawn from this study, the following recommendations are put forward;

Employees of GRA, Tema were satisfied with the reward system employed. The study therefore recommends that management continue to use the reward system to improve employee retention. Employees were satisfied with the reward packages however there were certain predictors that were statistically negative and insignificant to predicting the positive variance in employee retention at GRA, Tema. Although workers may be satisfied with a particular component of reward but this cannot be a guarantee to improve employee retention.

The study recommends that personal need analysis should be conducted to identify what motivate the workers so as to have positive influence on retaining the individual workers at GRA, Tema. Since workers differ in what actually influence their motivation especially compensation components, it becomes necessary for management to identify these through personal need analysis so as to provide those compensation variables that can actually impact on employee satisfaction, motivation and consequently retention at GRA, Tema. Differential reward system could also be created based on the results of the personal needs analysis.

The study recommends that periodic employee-oriented researches be conducted to find among the predictors those still making significant positive contributions to the retention of employees and use them. Again, management through its research department should conduct periodic research into the reward needs of staff of GRA, Tema. This will help management of GRA, Tema to be always abreast of the issues for employee retention.

Non- financial rewards had a positive correlation with employee performance. Thus, the more employees are satisfied with the components the more their intention to stay with the organization improves and vice versa. The study recommends therefore that management of GRA, Tema should maintain and improve the use of the non-financial reward indicators. Concerning the predictors that made negative contributions, the study recommends that management must withdraw them from the reward system if management really wants to improve employees' retention intention at Ghana Revenue Authority, Tema branch. These include legal assistance, book allowance, internal training programs and retirement planning.

The financial reward model showed that none of predictors in the model made any statistically significant positive contribution to predicting the 7.1% positive variance in employees' retention intention at Ghana Revenue Authority, Tema branch. This variance could be attributed to the residuals factors that could not be captured in the model. It therefore means that Human Resource Unit of Ghana Revenue Authority should not rely on financial reward indicators such as fringe benefits, clothing allowance, salary, night allowances, rent allowance, annual bonus, fuel and maintenance allowance and incentive bonus. To promote employees' attitude to stay and work at

Ghana Revenue Authority through reward system, management should remove indicators such as fringe benefits, night allowance and clothing allowance since these predictors made rather reduced employees' retention intention at Ghana Revenue Authority, Tema branch. Improvements in conditions surrounding predictors such as salary, rent allowance, fuel and maintenance allowance, annual bonus and incentive bonus may cause a statistically significant positive variance in employees' retention intention at Ghana Revenue Authority, Tema branch.

The joint effect of both financial reward and non-financial reward caused a statistically significant positive variance in predicting employee retention intention at Ghana Revenue Authority although individually, financial reward and non-financial reward could equally predict employees' retention intention at the outfit. Thus, a blend of the financial and non-financial reward system is a substantial factor in employee retention at GRA, Tema. Management is therefore advised to pay much attention to the mix of reward elements in the reward system at GRA, Tema. Such reward elements must be maintained to foster improved employee retention at GRA, Tema.

Suggestions for Further Studies

This study was limited to only Ghana Revenue Authority Tema as such further research can be extended to cover other Ghana Revenue branches in Ghana. Furthermore, the researcher concentrated only on rewards in determining employee retention at GRA in Tema, as such further studies should be conducted to assess whether other factors apart from reward can contribute substantially to employee retention in Ghana since the impact of reward on employees' retention intention was negligible.

REFERENCES

- Abubakar, R., Chauhan, A., & Kura, K. M. (2014). *Relationship between perceived organizational politics, organizational trust, and human resource management practices and turnover intention among Nigerian nurses*. Human Resource Management Practices and Turnover Intention Among Nigerian Nurses (May 14, 2014).
- Adams, J. S. (1963). *Towards an understanding of inequity*. The Journal of Abnormal and Social Psychology, 67(5), 422.
- Adams, J. S. (1965). Inequity in social exchange. In Advances in experimental social psychology (Vol. 2, 267-299). Academic Press.
- Ader, H. J., Adèr, H. J., & Mellenbergh, G. J. (2008). *The main analysis phase. Advising on Research Methods: A Consultant's Companion*, 357-386.
- Ahlgren, A., Anderson, I., & Sköld, H. (2007). Individual versus team-based rewards system A study on how organisations argue for their choice. Göteborg, School of Business, Economics and Law, Göteborg University.
- Akbar, M. A., Sang, J., Khan, A. A., & Shafiq, M. (2019). *Towards the guidelines for requirements change management in global software development: Client-vendor perspective*. IEEE Access.
- Akbar, M. A., Sang, J., Khan, A. A., Mahmood, S., Qadri, S. F., Hu, H., & Xiang, H. (2019). Success factors influencing requirements change management process in global software development. *Journal of Computer Languages*, 51, 112-130.

- Akuoko, D. K. O., Kanwetuu, V. D. P., & Dwumah, P. (2015). Effect of reward systems on employees' behaviour in Obuasi municipality of Ghana. *International Journal of Social Science and Interdisciplinary Research*, 3(1).
- Allen, D. G., Shore, L. M., & Griffeth, R. W. (2003). The role of perceived organizational support and supportive human resource practices in the turnover process. *Journal of Management*, 29(1), 99-118.
- Allen, T., Whittaker, W., Kontopantelis, E., & Sutton, M. (2018). Influence of financial and reputational incentives on primary care performance: a longitudinal study.
- Armstrong, D. M. (1996). *A world of states of affairs*. In *Formal Ontology* (pp. 159-171). Springer, Dordrecht.
- Armstrong, G. (2009). *Marketing: an introduction*. Pearson Education.
- Armstrong, M., & Murlis, H. (2007). *Reward management: A handbook of remuneration strategy and practice*. Kogan Page Publishers.
- Bacon-Shone, J., Bolton, K. R., & Luke, K. K. (2015). Language use, proficiency and attitudes in Hong Kong. Social Sciences Research Centre, the University of Hong Kong.
- Bambacas, M., & Kulik, T. C. (2013). Job embeddedness in China: How HR practices impact turnover intentions. *The International Journal of Human Resource Management*, 24(10), 1933-1952.
- Bassey, M. (1995). *Creating education through research: a global perspective of educational research for the 21st century*. Kirklington Moor Press in conjunction with the British Educational Research Association.

- Blau, P. M. (1968). Social exchange. *International encyclopaedia of the social sciences*, 7, 452-457.
- Bless, C., & Higson-Smith, C. (2000). *Social research methods. An African Perspective*. Cape.
- Boateng, I. A., Kanyandewe, S., & Sassah, M. (2014). Organizational climate a tool for achieving employees' job satisfaction in Ghanaian manufacturing firms. *International Journal of Academic Research in Business and Social Sciences*, 4(9), 166.
- Bothma, F. C., & Roodt, G. (2012). Work-based identity and work engagement as potential antecedents of task performance and turnover intention: Unravelling a complex relationship. *SA Journal of Industrial Psychology*, 38(1), 27-44.
- Boxall, P., & Purcell, J. (2003). *Strategy and human resource management: management, work and organisations*. Hampshire, Palgrave MacMillan.
- Bryman, A., & Becker, S. (2012). *Qualitative research*. Washington, DC, Sage Publication.
- Bussin, M., & Moore, A. (2012). Reward preferences for generations in selected Information and Communication Technology companies. *SA Journal of Human Resource Management*, 10(1), 1-9.
- Cerasoli, C. P., Nicklin, J. M., & NassreIgrgawi, A. S. (2016). Performance, incentives, and needs for autonomy, competence, and relatedness: a meta-analysis. *Motivation and Emotion*, 40(6), 781-813.

- Chang, C. P., & Chang, W. C. (2008). Internal marketing practices and employees' turnover intentions in tourism and leisure hotels. *The Journal of Human Resource and Adult Learning*, 4(2), 161-172.
- Chaubey, D. S., Maithel, N., & Gupta, V. (2013). Measuring employees' turnover intention: An empirical study. *Zenith International Journal of Business Economics & Management Research Zijbemr*, 3(7), 12-22.
- Chepchumba, T., & Kimutai, B. (2017). The relationship between employee compensation and employee turnover in small businesses among Safaricom dealers in Eldoret municipality, Kenya. *International Journal of Economics, Commerce and Management*, 5(2), 490-501.
- Chew, J., & Chan, C. C. (2008). Human resource practices, organizational commitment and intention to stay. *International journal of manpower*, 29(6), 503-522.
- Chiang, F. F., & Birtch, T. A. (2008). Achieving task and extra-task-related behaviours: A case of gender and position differences in the perceived role of rewards in the hotel industry. *International Journal of Hospitality Management*, 27(4), 491-503.
- Coles, J. L., & Li, Z. F. (2018). *Managerial attributes, incentives, and performance*. Incentives, and Performance (August 28, 2018).
- Cook, K. S. (1977). Exchange and power in networks of inter-organizational relations. *The sociological quarterly*, 18(1), 62-82.
- Cook, K. S., & Emerson, R. M. (1978). Power, equity and commitment in exchange networks. *American sociological review*, 721-739.
- Cook, K. S., & Emerson, R. M. (1987). *Social exchange theory*. Sage Washington, DC, Publications, Inc.

- Cook, K. S., & Whitmeyer, J. M. (1992). Two approaches to social structure: Exchange theory and network analysis. *Annual Review of Sociology*, 18(1), 109-127.
- Cook, K. S., Emerson, R. M., Gillmore, M. R., & Yamagishi, T. (1983). The distribution of power in exchange networks: Theory and experimental results. *American Journal of Sociology*, 89(2), 275-305.
- Corgnet, B., Gómez-Miñambres, J., & Hernán-Gonzalez, R. (2018). Goal setting in the principal–agent model: Weak incentives for strong performance. *Games and Economic Behavior*, 109, 311-326.
- Creswell, J. W. (2014). A concise introduction to mixed methods research. Sage Publications.
- Dahlqvist, A., & Matsson, A. (2013). *The Impact of Extrinsic and Intrinsic Rewards on Employees' Motivation: A Case Study of an Insurance Company*. The Lund University.
- David Gefen, C. M. R. (2002). Implementation team responsiveness and user evaluation of customer relationship management: A quasi-experimental design study of social exchange theory. *Journal of Management Information Systems*, 19(1), 47-69.
- Davidson, C., & Matusz, S. J. (2006). Trade liberalization and compensation. *International Economic Review*, 47(3), 723-747.
- Dee, T. S., & Wyckoff, J. (2015). Incentives, selection, and teacher performance: Evidence from IMPACT. *Journal of Policy Analysis and Management*, 34(2), 267-297.

- Dee, T. S., & Wyckoff, J. (2015). Incentives, selection, and teacher performance: Evidence from IMPACT. *Journal of Policy Analysis and Management*, 34(2), 267-297.
- Delfgaauw, J., Dur, R., & Souverijn, M. (2018). *Team incentives, task assignment, and performance: A field experiment*. *The Leadership Quarterly*.
- Denisi, A. S., & Griffin, R. W. (2005). *HRM: An Introduction*. Cengage Learning India Private Limited, New Delhi, 246.
- Dess, G. G., Lumpkin, G. T., & McFarlin, D. (2005). *The Role of Entrepreneurial Orientation in*. Washington, DC, Sage Publication.
- Edmonds, W. A., & Kennedy, T. D. (2010). *A reference guide to basic research design: A visual system for research designs in education and the social & behavioural sciences*. Learning Solutions.
- Edmonds, W. A., & Kennedy, T. D. (2016). *An applied guide to research designs: Quantitative, qualitative, and mixed methods*. Washington DC, Sage Publications.
- El-Ghalayini, Y. (2017). Human resource management practices and organizational performance in public sector organization. *Journal of Business Studies Quarterly*, 8(3), 65.
- Emerson, R. M. (1976). Social exchange theory. *Annual Review of Sociology*, 2(1), 335-362.
- Emerson, R. M. (1987). Toward a theory of value in social exchange. *Social Exchange Theory*, 11, 46.

- Englmaier, F., Grimm, S., Schindler, D., & Schudy, S. (2018). *The effect of incentives in non-routine analytical teams tasks-evidence from a field experiment*. Washington DC, Sage Publications.
- Estes, M. J., & Moddel, G. (2005). U.S. Patent No. 6,967,347. Washington, DC: U.S. Patent and Trademark Office.
- Esteves-Sorenson, C., & Broce, R. (2016). Do monetary incentives undermine performance on intrinsically enjoyable tasks? a field test. Yale University, New Haven, CT.
- Fraenkel, J. R., & Wallen, N. E. (2000). *How to design and evaluate research in education*. New York: McGraw.
- Franco-Santos, & Gomez-Mejia, L. R., M., Berger, D. R. (2015). *Creating a culture of collaboration, innovation, and performance through team-based incentives*. LA Berger & DR Berger, *The Compensation Handbook: A State-Of-The-Art Guide to Compensation Strategy and Design*, 199-209.
- Garson, G. D. (2016). *Partial least squares: Regression and structural equation models*. Asheboro, NC: Statistical Associates Publishers.
- Gerhart, B., & Fang, M. (2014). Pay for (individual) performance: Issues, claims, evidence and the role of sorting effects. *Human Resource Management Review*, 24(1), 41-52.
- Ghazali, H., Nasyuki, N., Yi, O., & Ishak, M. (2011). *Human resource practices and employees' intention to stay in the Kuala Lumpur hotel industry*.
- Gogia, P. (2010). Equity theory of motivation. Retrieved September, 28, 2014.

- Gqubule, T. (2006). *New wave is short on impact*. Financial Mail Top Economic Empowerment Companies, 90-93.
- Greenberg, J., Ashton-James, C. E., & Ashkanasy, N. M. (2007). *Social comparison processes in organizations*. Organisational Behaviour and Human Decision Processes, 102(1), 22-41.
- Guan, J., & Yam, R. C. (2015). Effects of government financial incentives on firms' innovation performance in China: Evidences from Beijing in the 1990s. *Research Policy*, 44(1), 273-282.
- Gutierrez, A. P., & Schraw, G. (2015). Effects of strategy training and incentives on students' performance, confidence, and calibration. *The Journal of Experimental Education*, 83(3), 386-404.
- Gyensare, M. A., Anku-Tsedde, O., Sanda, M. A., & Okpoti, C. A. (2016). Transformational leadership and employee turnover intention: The mediating role of affective commitment. *World Journal of Entrepreneurship, Management and Sustainable Development*, 12(3), 243-266.
- Gyensare, M., Otoo, E., Asare, J., & Twumasi, E. (2015). Antecedents and consequence of employee turnover intention: empirical evidence from Ghana. *Management Science Letters*, 5(8), 781-796.
- Haider, M., Rasli, A., Akhtar, C. S., Yusoff, R. B. M., Malik, O. M., Aamir, A., ... & Tariq, F. (2015). The impact of human resource practices on employee retention in the telecom sector. *International Journal of Economics and Financial Issues*, 5(1S), 63-69.
- Hafiza, N. S., Shah, S. S., Jamsheed, H., & Zaman, K. (2011). Relationship between rewards and employee's motivation in the non-profit

organizations of Pakistan. *Business Intelligence Journal*, 4(2), 327-334.

Hamzah, H., D., Sudirman, I., & Hamid, N. (2017). The relevance of financial and non-financial compensation on professionalism and lecturers performance: Evidence from Makassar Private Universities (Indonesia). *Journal of Asian Development*, 3(2), 162-180.

Herzberg, F. (1987). Workers' needs: the same around the world. *Industry week*, 21(9), 29-30.

Höck, M., & Ringle, C. M. (2006). Strategic networks in the software industry: *An empirical analysis of the value continuum*. In IFSAM VIIIth World Congress (28., 2010).

Homans, G. C. (1958). Social behaviour as exchange. *American Journal of Sociology*, 63(6), 597-606.

Hong, E. N. C., Hao, L. Z., Kumar, R., Ramendran, C., & Kadiresan, V. (2012). An effectiveness of human resource management practices on employee retention in institute of higher learning: A regression analysis. *International Journal of Business Research and Management*, 3(2), 60-79.

Hongoro, C., & Normand, C. (2006). *Health workers: building and motivating the workforce*. *Disease Control Priorities in Developing Countries*, 2, 1309-22.

Hope, J. B., & Mackin, P. C. (2007). *The relationship between employee turnover and employee compensation in small business*. SBA Office of Advocacy.

- Hormans, G. C. (1958). Social behaviour as exchange. *American Journal of Sociology*, 63(6), 597-606.
- Hosain, M. D. (2014). The influence of financial and non-financial rewards; and employee empowerment on task motivation and firm performance of Bangladeshi front line employees: A critical approach. *European Journal of Business and Management*, 6(7), 156-168.
- Howard, L. W., Turban, D. B., & Hurley, S. K. (2016). Cooperating teams and competing reward strategies: Incentives for team performance and firm productivity. *Journal of Behaviour al and Applied Management*, 3(3), 1054.
- Hur, J. D., & Nordgren, L. F. (2016). Paying for performance: Performance incentives increase desire for the reward object. *Journal of Personality And Social Psychology*, 111(3), 301.
- Ibrar, M., & Khan, O. (2015). The impact of reward on employee performance (a case study of Malakand Private School). *International Letters of Social and Humanistic Sciences*, 52, 95-103.
- Irshad, A. (2016). Impact of extrinsic rewards on employees' performance. *Journal of Global Economics*, 4(3), 1-4.
- Itika, J. (2011). *Fundamentals of human resource management: Emerging experiences from Africa*. African Public Administration and Management Series.
- Jobber, D., & Lee, R. (1994). A comparison of the perceptions of sales management and salespeople towards sales force motivation and demotivation. *Journal of Marketing Management*, 10(4), 325-332.

- Johari, J., Yean, T., Adnan, Z., Yahya, K., & Ahmad, M. (2012). Promoting employee intention to stay: Do human resource management practices matter. *International Journal of Economics and Management*, 6(2), 396-416.
- Johnson, J. A., & Welsh, D. H. (1999). Reinforcement of core values: a case study at a medium sized electronics manufacturing plant. *Work Study*, 48(1), 21-24.
- Kalemci Tuzun, I., & Arzu Kalemci, R. (2012). Organizational and supervisory support in relation to employee turnover intentions. *Journal of Managerial Psychology*, 27(5), 518-534.
- Kalliath, T. J., & Beck, A. (2001). Is the path to burnout and turnover paved by a lack of supervisory support? A structural equations test. *New Zealand Journal of Psychology*, 30(2), 72.
- Kathure, D. O. R. E. E. N. (2014). *Influence of non-financial rewards on employee commitment at kenya tea development agency*. Unpublished Thesis, University of Nairobi.
- Kehoe, R. R., & Wright, P. M. (2013). The impact of high-performance human resource practices on employees' attitudes and behaviours. *Journal of management*, 39(2), 366-391.
- Khalid, S. A., Jusoff, H. K., Ali, H., Ismail, M., Kassim, K. M., & Rahman, N. A. (2009). Gender as a moderator of the relationship between OCB and turnover intention. *Asian Social Science*, 5(6), 108-117.
- Khan, M. A., Ullah, H., Junaid, M., Sharif, M. K., Alboud, M. F., Warsi, M. F., & Haider, S. (2017). *Structural, magnetic and dielectric properties*

of Yb³⁺ doped BaCo-X hexagonal nanoferrites. Journal of Alloys and Compounds, 695, 3674-3681.

Khanin, D., Turel, O., & Mahto, R. V. (2012). How to increase job satisfaction and reduce turnover intentions in the family firm: The family–business embeddedness perspective. *Family Business Review*, 25(4), 391-408.

Kosi, I., Opoku-Danso, A., & Sarpong Ofori, A. A. (2015). HRM Practices and Retention: An Empirical Study of Senior Staff of University of Cape Coast. *International Journal of Technology Enhancements and Emerging Engineering Research*, 3(11), 62-68.

Kothari, C. R. (2004). *Research methodology: Methods and techniques*. New York, New Age International.

Kumar, C. A., & Sumangali, K. (2012, March). Performance evaluation of employees of an organization using formal concept analysis. In *International Conference on Pattern Recognition, Informatics and Medical Engineering (PRIME-2012)* (pp. 94-98). IEEE.

Kumar, D., & Govindarajo, N. S. (2014). Instrument development “intention to stay instrument”(ISI). *Asian Social Science*, 10(12), 149-169.

Kumar, R., Ramendran, C., & Yacob, P. (2012). A study on turnover intention in fast food industry: Employees' fit to the organizational culture and the important of their commitment. *International Journal of Academic Research in Business and Social Sciences*, 2(5), 9.

Lambertini, L., & Tampieri, A. (2015). Incentives, performance and desirability of socially responsible firms in a Cournot oligopoly. *Economic Modelling*, 50, 40-48.

- Lazear, E. P. (2000). Performance pay and productivity. *American Economic Review*, 90(5), 1346-1361.
- Leedy, P. D., & Ormrod, J. E. (2010). *Practical Research: Planning and Design*.
- Lichtman, M. (2013). *Qualitative research for the social sciences*. Washington, DC, Sage Publications.
- Lim, G. S., Mathis, R. L., & Jackson, J. H. (2010). *Human resource management*. London, Cengage Learning.
- Lincoln, Y. S., & Guba, E. G. (1985). Establishing trustworthiness. *Naturalistic inquiry*, 289, 331.
- Long, C. S., Ajagbe, A. M., Nor, K. M., & Suleiman, E. S. (2012). The approaches to increase employees' loyalty: A review on employees' turnover models. *Australian Journal of Basic and Applied Sciences*, 6(10), 282-291.
- Luthans, F., & Stajkovic, A. D. (2000). Provide recognition for performance improvement. *Handbook of principles of organizational behaviour*, 166-180.
- Lyness, K. S., & Judiesch, M. K. (2001). Are female managers quitters? The relationships of gender, promotions, and family leaves of absence to voluntary turnover. *Journal of Applied Psychology*, 86(6), 1167.
- Maestrini, V., Luzzini, D., Caniato, F., Maccarrone, P., & Ronchi, S. (2018). The impact of supplier performance measurement systems on supplier performance: a dyadic lifecycle perspective. *International Journal of Operations & Production Management*, 38(11), 2040-2061.

Malhotra, N. Birk s, D. (2007). *Marketing research. An applied approach.* Washington DC, Sage Publications.

Maneesatitya, M., & Fongsuwan, W. (2014). Structural equation model of variables affecting turnover intentions on bangkok's information technology career professionals. *Research Journal of Business Management*, 8(4), 453-463.

Maneesatitya, M., & Fongsuwan, W. (2014). Structural equation model of variables affecting turnover intentions on Bangkok's information technology career professionals. *Research Journal of Business Management*, 8(4), 453-463.

Maritim, E. (2014). The perceived influence of reward management practices in the retention of generation Y employees at G4S Kenya Limited. Nairobi, Kenya.

Maxwell, J. A. (2012). The importance of qualitative research for causal explanation in education. *Qualitative Inquiry*, 18(8), 655-661.

Mbah, P. C., Chijioke, E., & Nebechi, O. F. (2018). Effect of Economic Recession on the Performance of Manufacturing Firms in Enugu State. *International Journal of Academic Research in Economics and Management Sciences*, 7(2), 32-44.

Mbugua, G. M., Waiganjo, E. W., & Njeru, A. (2015). Relationship between strategic performance management and employee retention in commercial banks in Kenya. *International Journal of Business Administration*, 6(1), 53.

McColl, M. A., Law, M., Baptiste, S., Pollock, N., Carswell, A., & Polatajko, H. J. (2005). Targeted applications of the Canadian

- occupational performance measure. *Canadian Journal of Occupational Therapy*, 72(5), 298-300.
- Mess, H. (2004). HRM best practice. *Otago Management Graduate Review*, 2, 25-37.
- Mobley, W. H. (1977). Intermediate linkages in the relationship between job satisfaction and employee turnover. *Journal of Applied Psychology*, 62(2), 237.
- Mobley, W. H., Griffeth, R. W., Hand, H. H., & Meglino, B. M. (1979). Review and conceptual analysis of the employee turnover process. *Psychological Bulletin*, 86(3), 493.
- Muijs, D. (2004). *Introduction to quantitative research*. Doing Quantitative Research in Education with SPSS, 1-12.
- Murphy, B. (2015). *The impact of reward systems on employee performance* (Doctoral dissertation, Dublin Business School).
- Ndungu, D. N. (2017). The effects of rewards and recognition on employee performance in public educational institutions: A Case of Kenyatta University, Kenya. *Global Journal of Management and Business Research*.
- Nelson, B., & Spitzer, D. R. (2003). *The 1001 rewards & recognition fieldbook: the complete guide*. New York, Workman Publishing.
- Ngcobo, S., & Naidoo, V. (2015). Effectiveness of non-monetary factors on staff retention within the South African banking sector. *Dear Readers*, 4(1), 19.

- Njeri, G. C. (2014). *Perceived relationship between non-financial rewards and employee motivation at impact marketing (k) limited* (Doctoral dissertation, School of Business, University of Nairobi).
- Nyaga, J. W. (2015). Non-financial reward and employee retention in private primary schools in Kenya (Kiambu County). *International Journal of Management and Commerce Innovations*, 3(1), 240-254.
- Nyaga, R. (2015). *Assessment of employee turnover on organizational efficiency: a case study of International Livestock Research Institute (ILRI)* (Doctoral dissertation, United States International University-Africa).
- O'Connor, J. (2018). The impact of job satisfaction on the turnover intent of executive level central office administrators in Texas public school districts: a quantitative study of work-related constructs. *Education Sciences*, 8(2), 69.
- Okyere-Kwakye, E., Ologbo, A. C., & Nor, K. M. (2016). Reward and recognition: Essential tools for employees' performance. *Journal of Global Economics, Management and Business Research*, 254-259.
- Osibanjo, A. O., Adeniji, A. A., Falola, H. O., & Heirsmac, P. T. (2014). Compensation packages: a strategic tool for employees' performance and retention. *Leonardo Journal of Sciences*, (25), 65-84.
- Pal, P. P., Prabhu, R. V., & Sakthimurugan, K. (2013). Surface error compensation in HSM of thin wall structures. *International Journal of Engineering Science Invention*, 2(2), 2319-6734.
- Pallant, J. (2005). *SPSS survival guide*. Crow's Nest, NSW: Allen & Unwin.
London.

Patent No. 8,131,590. Washington, DC: U.S. Patent and Trademark Office.

Peterson, S. J., & Luthans, F. (2006). The impact of financial and nonfinancial incentives on business-unit outcomes over time. *Journal of Applied Psychology*, 91(1), 156.

Phuong, N. N. D., & Trang, L. T. H. (2017). Factors affecting employee's intention to stay through organizational commitment: evidence from big-four auditing firms in Vietnam. *Economics, Finance and Management Sciences*, 1-12.

Prasetya, A., & Kato, M. (2011, July). *The effect of financial and non - financial compensation to the employee performance*. In The 2nd International Research Symposium in Service Management. Yogyakarta, Indonesia.

Pratheepkanth, P. (2011). Reward system and its impact on employee motivation in commercial bank of Sri Lanka plc, in Jaffna district. *Global Journal of Management and Business Research*, 11(4).

Price, J. L. (2001). Reflections on the determinants of voluntary turnover. *International Journal of Manpower*, 22(7), 600-624.

Prihati, M. A., Oetomo, H. W., & Utomo, S. B. (2018). Compensation analysis to intention to quit by using organization commitment as the intervening variable. *Jurnal Ekonomi dan Keuangan*, 16(1), 1-15.

Puteh, F., Kaliannan, M., & Alam, N. (2015). Learning for professional development via peers: A System Theory approach. *Procedia-Social and Behaviour al Sciences*, 172, 88-95.

- Ramakrishna, H., & Potosky, D. (2002). Structural shifts in career anchors of information systems personnel: A preliminary empirical analysis. *Journal of Computer Information Systems*, 42(2), 83-89.
- Ramlall, S. (2004). A review of employee motivation theories and their implications for employee retention within organizations. *Journal of American Academy of Business*, 5(1/2), 52-63.
- Ramlall, S. (2004). A review of employee motivation theories and their implications for employee retention within organizations. *Journal of American Academy of Business*, 5(1/2), 52-63.
- Robbins, S. P. (2001). *Organisational behaviour: global and Southern African perspectives*. Pearson, South Africa.
- Robson, P. (2002). *The economics of international integration*. Routledge.
- Rosli, A., & Rossi, F. (2016). Third-mission policy goals and incentives from performance-based funding: Are they aligned?. *Research Evaluation*, 25(4), 427-441.
- Rubel, M. R. B., & Kee, D. M. H. (2015). High Commitment Compensation Practices and Employee Turnover Intention: Mediating Role of Job Satisfaction. *Mediterranean Journal of Social Sciences*, 6(6 S4), 321.
- Rubel, M. R. B., & Kee, D. M. H. (2015). High commitment compensation practices and employee turnover intention: Mediating role of job satisfaction. *Mediterranean Journal of Social Sciences*, 6(6 S4), 321.
- Saeed, R., Lodhi, R. N., Iqbal, A., Nayyab, H. H., Mussawar, S., & Yaseen, S. (2013). Factors influencing job satisfaction of employees in telecom sector of Pakistan. *Middle-East Journal of Scientific Research*, 16(11), 1476-1482.

- Saks, A. M. (1996). The relationship between the amount and helpfulness of entry training and work outcomes. *Human Relations*, 49(4), 429-451.
- Sarwar, S., & Abugre, J. (2013). The influence of rewards and job satisfaction on employees in the service industry. *The Business & Management Review*, 3(2), 22.
- Saunders, M. L., Lewis, P. & P. & Thornhill, A. (2009). *Research methods for business students*. Washington, DC, Sage Publication.
- Saunders, M., Lewis, P., & Thornhill, A. (2007). *Research methods for business*. London: Pitman, 124-126.
- Seniwoliba, J. A. (2014). *Assessing the performance appraisal concept of the Local Government Service in Ghana*. Washington, DC, Sage Publication.
- Sethunga, S., & Perera, I. (2018, May). Impact of performance rewards on employee turnover in Sri Lankan IT industry. *Moratuwa Engineering Research Conference*, 114-119).
- Shahzad, K., Bashir, S., & Ramay, M. I. (2008). Impact of HR practices on perceived performance of university teachers in Pakistan. *International Review of Business Research Papers*, 4(2), 302-315.
- Sharma, J. P., & Bajpai, N. (2011). Salary satisfaction as an antecedent of job satisfaction: Development of a regression model to determine the linearity between salary satisfaction and job satisfaction in a public and a private organization. *European Journal of Social Sciences*, 18(3), 450-461.
- Shen, G. C., Nguyen, H. T. H., Das, A., Sachingongu, N., Chansa, C., Qamruddin, J., & Friedman, J. (2017). Incentives to change: Effects of

- performance-based financing on health workers in Zambia. *Human Resources for Health*, 15(1), 20.
- Shukla, H., & Tiwari, S. (2013). A study on employees' perception towards compensation management system in selected branches of SBI of Ujjain district. *Voice of Research*, 2(1), 40-43.
- Silaban, A. J., Mandala, S., & Jadied, E. M. (2019). Increasing feature selection accuracy through recursive method in intrusion detection system. *International Journal on Information and Communication Technology (IJoICT)*, 4(2), 43-50.
- Silverman, L. K. (2009). The two-edged sword of compensation: How the gifted cope with learning disabilities. *Gifted Education International*, 25(2), 115-130.
- Solomon, L. J., Flynn, B. S., Worden, J. K., Mickey, R. M., Skelly, J. M., Geller, B. M., ... & Webster, J. A. (1998). Assessment of self-reward strategies for maintenance of breast self-examination. *Journal of Behavioural Medicine*, 21(1), 83-102.
- Spirtes, P., Glymour, C. N., Scheines, R., Heckerman, D., Meek, C., Cooper, G., & Richardson, T. (2000). Causation, prediction, and search. MIT Press.
- Stredwick, J. (2000). Aligning rewards to organisational goals—a multinational's experience. *European Business Review*, 12(1), 9-19.
- Sturman, M. C., & Short, J. C. (2000). *Lump-sum bonus satisfaction: testing the construct validity of a new pay satisfaction dimension*. *Personnel Psychology*, 53(3), 673-700.

- Sturman, M. C., & Trevor, C. O. (2001). The implications of linking the dynamic performance and turnover literatures. *Journal of Applied Psychology*, 86(4), 684.
- Sudiardhita, K. I., Mukhtar, S., Hartono, B., Sariwulan, T., & Nikensari, S. I. (2018). The Effect of Compensation, Motivation of Employee and Work Satisfaction to Employee Performance Pt. Bank Xyz (Persero) Tbk. *Academy of Strategic Management Journal*.
- Sutiyono, W. (2007). *Human resource management in state-owned and private enterprises in Indonesia*. *Bulletin of Indonesian Economic Studies*, 43(3), 377-394.
- Swarna, R. (2013). U.S. Patent No. 8,347,280. Washington, DC: U.S. Patent and Trademark Office.
- Tangthong, S., Trimetsoontorn, J., & Rojniruntikul, N. (2014). HRM Practices and Employee Retention in Thailand. *International Journal of Trade, Economics and Finance*, 5(2).
- Tashakkori, A., & Teddlie, C. (2003). Issues and dilemmas in teaching research methods courses in social and behavioural sciences: US perspective. *International Journal of Social Research Methodology*, 6(1), 61-77.
- Terpend, R., & Krause, D. R. (2015). Competition or cooperation? Promoting supplier performance with incentives under varying conditions of dependence. *Journal of Supply Chain Management*, 51(4), 29-53.
- Tett, R. P., & Meyer, J. P. (1993). Job satisfaction, organizational commitment, turnover intention, and turnover: path analyses based on meta analytic findings. *Personnel Psychology*, 46(2), 259-293.

- Thatcher, J. B., Stepina, L. P., & Boyle, R. J. (2002). *Turnover of information technology workers: Examining empirically the influence of attitudes, job characteristics, and external markets. Journal of Management Information Systems*, 19(3), 231-261.
- Thompson, A., & Strickland, A. J. (1990). *Strategic Management: Concepts and Cases*, Richard D. Irwin. New York, INC.,.
- Thwala, W. D., Ajagbe, A. M., Enegbuma, W. I., & Bilau, A. A. (2012). Sudanese small and medium sized construction firms: An empirical survey of job turnover. *Journal of Basic and Applied Scientific Research*, 2(8), 7414-7420.
- Tiwari, P., & Saxena, K. (2012). *Human resource management practices: A comprehensive review. Pakistan Business Review*, 9(2), 669-705.
- Togia, A., Koustelios, A., & Tsigilis, N. (2004). Job satisfaction among Greek academic librarians. *Library & Information Science Research*, 26(3), 373-383.
- Trevor, C. O., & Nyberg, A. J. (2008). Keeping your headcount when all about you are losing theirs: Downsizing, voluntary turnover rates, and the moderating role of HR practices. *Academy of Management Journal*, 51(2), 259-276.
- Trevor, C. O., & Nyberg, A. J. (2008). Keeping your headcount when all about you are losing theirs: Downsizing, voluntary turnover rates, and the moderating role of HR practices. *Academy of Management Journal*, 51(2), 259-276.

- Tschopp, C., Grote, G., & Gerber, M. (2014). How career orientation shapes the job satisfaction–turnover intention link. *Journal of Organizational Behaviour*, 35(2), 151-171.
- Turnley, W. H., & Feldman, D. C. (2000). Re-examining the effects of psychological contract violations: unmet expectations and job dissatisfaction as mediators. *Journal of organizational behaviour*, 21(1), 25-42.
- Tzeng, H. M. (2002). The influence of nurses' working motivation and job satisfaction on intention to quit: an empirical investigation in Taiwan. *International Journal of Nursing Studies*, 39(8), 867-878.
- Van der Merwe, W., Basson, J. S., & Coetzee, M. (2009). Nonfinancial recognition: exploring employees' preferences in a South African information technology organisation. *South African Journal of Labour Relations*, 33(2), 75-99.
- Victor, J., & Hoole, C. (2017). The influence of organisational rewards on workplace trust and work engagement. *SA Journal of Human Resource Management*, 15(1), 1-14.
- Watts, D. J., & Dodds, P. S. (2007). Influentials, networks, and public opinion formation. *Journal of Consumer Research*, 34(4), 441-458.
- Wells, N., Roberts, L., & Medlin, L. C. (2002, September). Issues related to staff retention and turnover. *Seminars for Nurse Managers*, 10, (3), 171-179.
- Widodo, S., Shiigi, T., Than, N. M., Kikuchi, H., Yanagida, K., Nakatsuchi, Y., ... & Kondo, N. (2014). Wind compensation for an open field spread spectrum sound-based positioning system using a base station

- configuration. *Engineering in Agriculture, Environment and Food*, 7(3), 127-132.
- Williams, C. (2007). Research methods. *Journal of Business & Economic Research*, 5(3), 65-72.
- Yamoah, E. E. (2013). Relationship between compensation and employee productivity. *Singaporean Journal of Business, Economics and Management Studies*, 51(1115), 1-5.
- Young, R. B., & Javalgi, R. G. (2007). International marketing research: A global project management perspective. *Business Horizons*, 50(2), 113-122.
- Yousaf, S., Latif, M., Aslam, S., & Saddiqui, A. (2014). Impact of financial and non-financial rewards on employee motivation. *Middle-East Journal of Scientific Research*, 21(10), 1776-1786.
- Zabouj, N., & Antoniadis, N. (2015). A reward systems and employee motivation in a call centre. Sage publication.
- Zakaria, Z., Hussin, Z. H., Noordin, N., Sawal, M. Z. H. M., & Zakaria, Z. (2011). The relationship between reward practice and employees performance: *An empirical study*. In International Conference on Management and Artificial Intelligence. IACSIT Press, Bali, Indonesia. *IPEDR* (6), 142-145.
- Zaraket, W. S., & Saber, F. (2017). The impact of financial reward on job satisfaction and performance: Implications for blue collar employees. *China-USA Business Review*, 16(8), 369-378.
- Zhang, X., Chen, W., Fang, J., Wang, R., & Peng, Q. (2010). Perceptually-motivated shape exaggeration. *The Visual Computer*, 26(6-8), 985-995.

Zikmund, W. (2000). G.(2000). Business research methods, 6. Sage Publishers.

Zikmund, W. G., & Carr, G. (2000). Business research methods. (7th ed.). US, Dryden.

Zikmund, W., Babin, B., Carr, J., & Griffin, M. (2012). Business research methods: Cengage Learning. H4 B. *Journal of Small Business Management*, 44(2), 268-284.

APPENDIX
UNIVERSITY OF CAPE COAST
COLLEGE OF HUMANITIES AND LEGAL STUDIES
SCHOOL OF BUSINESS
DEPARTMENT OF HUMAN RESOURCE MANAGEMENT
QUESTIONNAIRE

Dear Sir/Madam,

I am Master of Business Administration Student from the Department of Human Resource Management. I am carrying out my Dissertation on the topic ‘The Impact of reward on employees’ intention to stay at the Ghana Revenue Authority, Custom Division-Tema branch’. Your candid opinion will make this study a success. The study is meant for academic purpose only. Your privacy and unanimity are highly respected and confidential, per the needed information in good faiths. Thanks for participating in this study.

Section A: Socio - Demographic Information

1. Sex distribution of respondents
 - a. Male
 - b. Female
2. Age range of respondents
 - a. 18-22 years
 - b. 23-27 years
 - c. 28-32 years
 - d. 33-37 years
 - e. 38-42 years
 - f. 43-47 years
 - g. 48 years and above
3. How long have you worked in this organization? [.....]
4. Job position

- a. Junior staff []
- b. Senior staff []

Section B: Workers' Perception about Reward System

- 5. Are terms of reward adequately discussed with prospective employees in the employment contract?
 - a. Yes []
 - b. No []
- 6. Were you attracted to work here because of the expected rewards?
 - a. Yes []
 - b. No []
- 7. Which of these reward mixes are practiced at the Custom Divisions?
 - a. Financial reward []
 - b. Non-financial reward []
 - c. Both financial and non-financial reward []
- 8. Based on my efforts, I feel:
 - a. under rewarded []
 - b. over rewarded []
 - c. fairly rewarded []

9. To what extent do you agree with the following statements?

1-Not at all, 2= To a slight extent, 3=To a moderate extent, 4-To a great extent, 5=To a very great extent

No	Reward system variables	1	2	3	4	5
1.	I am paid on time (promised time)					
2.	I am fully paid always (No arrears)					
3.	My reward reflects present economic conditions					
4.	Changes in reward system are timely communicated to me					
5.	In my view, procedure for compensation processing is fair					
6.	I am fairly rewarded comparative to others in similar organizations					
7.	I am able to save and invest some of my financial reward					
8.	I am paid based on my task results					
9.	My reward is tied to my work effort					
10.	My reward is tied to my work effort					
11.	I am paid in preferred legal currency					
12.	My reward projects my social class/status					
13.	The administration system is efficient in terms of reward administration					
14.	There is a special unit responsible for handling reward administration					
15.	Reward problems are timely handled					
16.	payment of reward is convenient					
17.	There is proper record tracking system on employee reward					
18.	There is transparency in employee reward system					
19.	I am secured in terms of reward					

Section C: State of Satisfaction with Reward

10. To what extent are you satisfied with the following components of reward at GRA?

1=Not at all satisfied; 2=Slightly satisfied; 3=Moderately satisfied; 4=Very satisfied; 5=Extremely satisfied

No	<i>Financial reward variables</i>	1	2	3	4	5
1.	Salary					
2.	Rent allowance					
3.	Fuel and maintenance allowance					
4.	Annual bonus					
5.	Clothing allowance					
6.	Incentive bonus					
7.	Night allowance					
8.	Fringe benefits					
	<i>Non-financial reward variables</i>					
1	Legal assistance					
2	Medical assistance					
3	Overseas' training					
4	Book allowance					
5	Best worker award					
6	Job rotation					
7	Internal training programs					
8	Merit-based promotion					
9	Social Security Contribution					
10	Retirement plans					
11	Leave (study, vacation, casual etc.)					
12	Long service reward					

Section D: Intention to Stay

11. To what extent do you agree with the following statements?

1-Not at all, 2=To a slight extent, 3=To a moderate extent, 4-To a great extent,
5=To a very great extent

No	<i>Intention to stay variables</i>	1	2	3	4	5
1.	I do not frequently think of quitting my job					
2.	I am not planning to search for a new job during the next 12 months					
3.	If I have my own way, I will be working for this firm one year from now					
4.	I am not thinking about quitting my job at the present time					
5.	6. I do not intend to quit my job					