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Impact of Effective Reward Management on Organisational Efficiency, Effectiveness, and Industrial Harmony

Assoc. Prof (Dr.) Nwafor E. Simon

City University, Cambodia, Monrovia-Liberia Campus.

Corresponding author: *drnwaforsimon66@gmail.com*

Abstract

This paper looks at effective reward management as a gateway to sustaining organisational efficiency, employees' effectiveness and industrial harmony. The issue of reward, however has over the years be giving human resources department nightmare, and one of the major tools eliciting industrial action in modern organisations. Reward management is, indeed, concerned with the formulation and implementation of strategies and policies in order to reward people fairly, equitably and consistently in accordance with their values to the organisation. It deals with the development of reward strategies and the design, implementation and maintenance of reward systems which aims to meet the needs of both the organisation and its stakeholders. Human resources noted as the most valuable asset of any organisation are human and not machines, and as such are entitled to having a fair share of the organisation's reward or benefits. Over the years, most organisations, including government institutions or agencies do not pay adequate attention to the plight of her employees in the area of remuneration and other fringe benefits, and as such, causes unnecessary conflicts. This paper, however, is builds on previous theoretical and empirical studies to determine the extent to which contextual factors and effective reward management impact on organisational efficiency, employee's effectiveness, motivation, and industrial harmony. The author concludes that sound management of reward aids proactive and sustainable organisation's growth and development in this 21st century organisations and beyond.

Keywords: Impact, Organisational Efficiency, Effectiveness, Productivity, Industrial Harmony.

Introduction

> "*Successful careers are not planned. They develop when people are prepared for opportunities because they know their strengths, their method of work, and their values. Knowing where one belongs can transform an ordinary person-hardworking and competent but otherwise mediocre-into an outstanding performer.*
>
> *Peter Drucker"*

To fully comprehend the rationale behind this paper, there is need for one to be acquainted with the concepts of reward and reward management. And, in this paradigm, however, it is necessary to state that the development and operation of a fair and equitable reward system is perhaps the most difficult function of human resource management since the amount of money or remuneration a person earns determines the quantity and quality of goods and services he can purchase. Thus, the compensation function is very important to each employee. In our contemporary society, the strategic nature and relevance of reward has over the years be giving human resources department nightmare, and one of the major tools eliciting industrial action in modern organisations, particularly Nigeria. In our competitive business community, one of the main management strategies is to invest in human resources; organisations are seeking to develop, motivate and increase the performance of their employees in a variety of ways. Therefore, the reward management system has been one of the most considerable practices of the human resource management system in this century.

Concisely, one of the major purposes of compensation and or reward management is to establish and maintain an equitable reward system for the organisation. The other aim is the establishment and maintenance of an equitable compensation structure, that is, an optimal balancing of conflicting personnel interests so that the satisfaction of employees and employers is maximised and conflicts minimised.

In our contemporary society, the impact of reward on employee's performance is significantly misunderstood. The intent of this term is critical; this is on account of the remuneration, and incentive scheme given to an employee will impact the conduct and level of engagement to the organisation. According to Beer (1984), Armstrong (2003), and Nyandoro and Goremusandu (2016), the administration and implementation of a fair reward system underpins the accomplishment of competitiveness. According to Babakus et al. (2003), positive employee's perceptions on the reward strategy impacts their disposition towards the organisation. This is in consonance with the findings of Rhoades et al. (2001) who argue that the reward system assumes a basic part in spurring workers to perform innovatively. Thus, Nguwi (2013:2), and Nyandoro and Goremusandu, (2016), attest that the best way to ensure the continued viability of companies amidst challenging economic environment is to emphasis reward management and organisational performance and or effectiveness. In the same vein, Obisi (2003) defined reward system as a prize given to employees as an inducement towards their performance (productivity). Productivity is influenced by employee motivation; financial performance is influenced by employee's skills, motivation and organisational structures (Huselid, 1995). Robert (2005) defines reward system as the process of developing and implementing strategies, policies and systems which help the organisation to achieve its objectives by obtaining and keeping the people it needs and increasing their motivation and commitment. Also, effective, appropriate, timely, and market-driven rewards can be motivational for managers and employees alike. Experience and researches in the science of success reinforces the concept that effective and timely feedback can be motivational for morale and enhanced productivity. Studies demonstrate that there is a positive relationship between the resources available to employees, fairness of the compensation, the amount of information exchanged between employees and managers, and worker's level of stress and burnout on the job (Schaufeli & Bakker, 2004).

In the main, the compensation management is concern with the financial aspects of needs, motivation, and rewards. Managers, therefore, analyse and interpret the needs of their employees so that reward can be individually designed to satisfy these needs. For it has been rightly said that people do what they do to satisfy some needs, and before they can do anything, they look for a reward or pay-off. The reward may be money or promotion, but more likely it will be some pay-off; a smile, acceptance by a peer, receipt of information, a kind word of recognition, etc.

And, in this paradigm therefore, we can deduce that reward management is concerned with the formulation and implementation of strategies and policies in order to reward people fairly, equitably and consistently in accordance with their value to the organisation. It deals with the development of reward strategies and the design, implementation and maintenance of reward systems (reward processes, practices and procedures) which aims to meet the needs of both the organisation and its stakeholders, and with the view expressed by Schneider (1987) that: organisations are the people in them:... people makes the place. His point was that attraction to an organisation, selection by it, and attrition from it yields particular kinds of persons in an organisation. These people determine organisational behaviour...positive job attitudes for workers in an organisation can be expected when the natural inclinations of the persons there are allowed to be reflected in their behaviours by the kinds of processes and structures that have evolved therein. Thus, the greatest difficulty in monetary motivation or compensation lies in the expectancy portion of the formula. Employees will obviously assess the likelihood that desired compensation will actually be forthcoming. This, however, requires consideration of two major facets: (i). personal capacity to perform the prescribed act, and (ii), perception that such behaviour will actually be rewarded. Edwin B. Flippo (1980) in his writing stated that employee's incentive plans will be more highly motivated than those on hourly pay. The latter however, will be satisfied with the pay actually received. Productivity ratio under this system tends to increase tremendously under the individual piece-rate system and lowest under the hourly or the casual system. The multiplier effect of the whole paradigm is the ability of the organisation to meet the economic requirement of the employees.

In the same vein, the ability of a management to implement equitable and fair reward base system however, will determine the workplace harmony and human resources' performance in the organisation. Reward, basically is the compensation which an employee receives from an organisation in exchange for the service offered by the employee or as the return for work done (Lin, 2007). It also refers to the collection of brain structures that try to control and regulate behaviour by inducing pleasure (Ajila & Abiola, 2004). Also, human resources can be rewarded optimally and maximally and be utilised through effective rewarding by using different techniques of significant importance.

Reward Management Defined

Reward, according to Michael Rose (2014) refers to the total of all of the financially valuable related elements received by employees in an organisation. It is a form of financial returns and tangible services and benefits an employee receives as part of an employment relationship. An employee benefit according to the Bureau of Labour Statistics (BLS) is a form of indirect or non-cash compensation paid to an employee such as paid leave, supplementary pay, retirement, insurance, and legally required benefits as social security, medicare, etc. This agency also noted amongst other facets of benefits as a form of pay for the performance of services, but inconsistent with the concept of benefits as being 'non-wage'. For tax purposes, therefore, benefits are forms of compensation that are included in a person's gross income unless they fall within a specific list of qualified exclusions. Conversely, fringe benefits is any of the various benefits as free life or health insurance, paid holidays, a pension, etc., received by an employee in addition to regular pay. According to the Dictionary of Cultural Literacy (2005), fringe benefit is a form of payment made to an employee in addition to salary or wages. Thus, the emphasis on the word 'payment' reinforces the concept that employee's benefits are part of an employment contract-something to be negotiated in the process of hiring, renewing a team, or as part of ongoing performance and pay adjustments.

Colin cited in Waruni, 2014, that reward is the benefits that arise from performing a task, rendering a service or discharging a responsibility. Reward is the compensation which an employee receives from an organisation for the exchange of service offered by the employee or as the return for work done (Lin, 2007). It also refers to the collection of brain structures that try to control and regulate behaviour by inducing pleasure (Ajila & Abiola, 2004). Human resources can be rewarded and optimally utilised through rewarding it using different techniques of significant importance. Reward system according to Armstrong (2001) consists of an organisation's integrated policies, processes and practices for rewarding its employees in accordance with their contribution, skill and competence and their markets worth. The reward system is developed within the framework of the organisation's reward philosophy, strategies and policies and contains arrangements in the form of processes, practices, structures and procedures which will provide and maintain appropriate types and levels of pay, benefits and other forms of reward. Reward system, according to Obisi (2003) is a prize given to employees as an inducement towards their performance. Robert (2005) defines reward system as the process of developing and implementing strategies, policies and systems which help the organisation to achieve its objectives by obtaining and keeping the people it needs and increasing their motivation and commitment.

Reward management, according to Michael Armstrong (2010) is concerned with the strategies, policies and processes required to ensure that the value of people and the contribution they make to achieving organisational, departmental and team goals is recognised and rewarded. It is about the design, implementation and maintenance of reward systems (interrelated reward processes, practices and procedures) which aim to satisfy the needs of both the organisation and its stakeholders, and to operate fairly, equitably and consistently. These systems include arrangements for assessing the value of jobs through job evaluation and market pricing, the design and management of grade and pay structures, performance management processes, schemes for rewarding and recognising people according to their individual performance or contribution and/or team or organisational performance, and the provision of employee benefits. It should be emphasized that reward management is not just about pay and employee benefits, it also concerned with non-financial rewards such as recognition, learning and development opportunities and increased job responsibility. Armstrong (2010) pointed further that in order for an organisation to accomplish an exceptionally committed business condition and its overall business objectives, its reward strategy must be created to guarantee that the commitment individuals make to accomplishing organisational or group objectives are valued, recognised and eventually rewarded.

Organisational Effectiveness

Organisations, of a truth are characteristic of all complex societies-they are a means of bringing together human beings and physical resources in a coordinated and controlled ways in order to achieve particular objectives. It involves the creation of structures, norms and values to monitor and control the interaction between the various individuals and parts which makes up the whole. Organisation is defined here as a process or an element of management concerned with change or growth of the structure. They are primarily complex goal-seeking units which in order to survive must maintain their internal system-particularly the human resources to coordinate effectively the human factors employed to cope with the 21st century competitive business environment, adapt to, and shape the uncontrollable external environment. The performance of the organisation is express by its effectiveness and, in this sense, therefore, an effective company is a successful one. Effectiveness, on the other hand is defined as the degree to which objectives are achieved and the extent to which targeted problems are solved. In contrast to efficiency, however, effectiveness is determined without reference to costs and, whereas efficiency means doing the thing right. Effectiveness means doing the right thing. Organisation effectiveness is the art of adopting and influencing people (employees) to follow in the achievement of a common goal by aligning their personal objectives with the company's objectives.

Effective Reward Management

The aim of implementing reward plans is to make the strategy an operating reality by building the capacity of the organisation to put into practice the proposals worked out in the development stage. As Armstrong and Brown (2007) notes: 'It is always essential to design with implementation in mind'. Purcell (1999) believes that the focus of strategy should be on implementation. As explained by Thompson and Strickland (1990): 'Implementation entails converting the strategic plan into action and then into results'. An effective reward strategy is a living process and, in the words of Rosabeth Moss Kanter (1984), an 'action vehicle'. Formulation is easy, and implementation is hard. A pragmatic approach is required – what's good is what works.

The criteria for judging the effectiveness of a reward management system is the extent to which it:

- is fit for purpose: the contribution it makes to achieving organisational objectives and recognising the needs and wants of stakeholders;
- is appropriate: fits the culture and context of the organisation;

- is designed in accordance with what is generally regarded as good practice in the particular context of the organisation, subject to the requirement that it must be appropriate;
- functions in line with well-defined guiding principles, which include the need to achieve fairness, equity, consistency and transparency in operating the reward system;
- includes processes for valuing and grading jobs and rewarding people according to their performances or contributions that are properly conceived and function well;
- makes a significant impact on performance through performance management or contributions to high-performance working;
- has produced an attractive employee-value proposition;
- provides rewards that attract and retain people and enlist their engagement;
- maintains competitive and equitable rates of pay;
- incorporates successfully a total rewards approach;
- manages reward processes carefully and obtains value for money;
- provides for the evaluation of reward processes and taking corrective action as necessary;
- communicates to all concerned how the reward system operates and how it affects them;
- provides for the devolution of a reasonable degree of authority to line managers to make reward decisions, taking steps to ensure that they have the skills and support required and that their decisions are in line with reward policy guidelines.

Possible aims of reward management

One of the major purposes of compensation and or reward management is to establish and maintain an equitable reward system for the organisation. The other aim is the establishment and maintenance of an equitable compensation structure, that is, an optimal balancing of conflicting personal interests so that the satisfaction of employees and employers is maximised and conflicts minimised. According to Ghoshal & Bartlett (1995) in Michael Armstrong (2010), the overall aim of reward management should be to 'add value to people'. However, the following are the aims of reward management;

- support the achievement of business goals through high performances;
- develop and support the organisational culture;
- define what is important in terms of behaviours and outcomes;
- reward people according to the value the create;
- reward people according to what the organisation values;
- align reward practices with employee needs;
- help to attract and retain the high-quality people the organisation needs;
- win the engagement of people.

From the forgoing, however, it is pertinent to state therein that organisations give rewards to its human resources for a wide range of reasons, that is, to enhance recruitment and retention by offering a compensation package that is competitive in the market. While Svensson (2001), refer to reward systems as essentially to those things that human resources value. It is essential to remember that a reward system can contain both positive and negative rewards. The negative rewards frequently observed as punishments. Cases of positive rewards would be autonomy, power, salary increases, bonuses, and some negative rewards would be obstruction in work from superiors, zero salary increase, and no promotion.

Reward Strategy

Strategy, basically is the pattern of objectives, purposes or goals and major policies and plans of achieving these goals stated in such a way as to specify what business is to be, or is to be in, and the kind of organisation it is, or is to be in the future. Strategy determines the direction in which the organisation is going in relation to its environment. It is the process of defining intentions (strategic intents) and allocating or matching resources to opportunities and needs (resource- based strategy). A business strategy, however, is the means in which organisations sets out to achieve its desired ends (objectives). Thus, every functional organisation needs green and result-oriented strategies to propel the organisation and human resources department to achieve effective and efficient HR practices.

In this paradigm, therefore, reward carries strong messages. If you want to see what an organisation values, you possibly have to look at what it pays for, not what it says. Words are cheap and it is easy to make statements about what is important in an organisation. However, if you say one thing, but pay for something quite different, you can guess which message will have the greater effect on what people will actually do. That is not to say you should pay for everything; far from it. But if you are to take a strategic approach to reward, you need to consider very carefully the alignment between what the reward system is saying and what the stated culture, values and aims of the business are. According to Tyson (1995), 'Monetary rewards may not motivate in the long term, but they certainly symbolise the value corporations attach to specific behaviours – for example, rewarding long service interpreted as loyalty, or rewarding performance above other attributes.

Armstrong and Murlis (2004) notes the importance of direction as an element in a reward strategy: 'reward strategy determines the direction in which reward management innovations and developments should go to support the business strategy, how they should be integrated, the priority that should be given to initiatives and the pace at which they should be implemented'. According to Duncan Brown (2001), reward strategy is ultimately a way of thinking that you can apply to any reward issue arising in your organisation to see how you can create value from it'.

The three other unattributed definitions of reward strategy are:

- the incorporation of business issues into decisions on reward policies,
- an integrating approach, linking company strategy, employee behaviours and outcomes,

- a means of ensuring that reward systems actively help businesses to go where they need to.

The shorthand definition of reward strategy is an approach to reward based on a set of coherent principles in support of the organisation's aims.

As noted by Michael Rose (2012) in Armstrong and Murlis (2004), reward strategy '... clarifies what the organisation wants to do in the longer term to develop and implement reward policies, practices and processes that will further the achievement of its business goals. It is a declaration of intent, which establishes priorities for developing and acting on reward plans that can be aligned to business and HR strategies and to the needs of people in the organisation.'

The fundamental element of reward strategy reflected in all of these definitions is to support the organisation. That is, not to say that reward strategy should be only reactive but the approach taken needs to reflect the culture and aims of the organisation. In some cases, however, it can help to drive change. Certainly, and as part of the HR strategy getting reward 'right' can help deliver solutions that help drive strategy. But you do need to understand the aims and values of the business. A survey of business leaders concluded '... HR must develop a deep understanding of the business – in the same way, and using the same 'language' as other managers. The measures it proposes must be tied to business outcomes: the impact on customer service, the reduction in costs, the support of a specific new growth area, the increase in staff loyalty, etc.

The Role of Compensation in 21st Century Organisations

Reward management system is a core function of human resource management and it is a strategic partner with company's management. Besides, it plays an important role on employee job performance. According to Barber and Bretz (2000), reward management system has major impact on organisations capability to catch, retain and motivate high potential employees and as a result getting the high levels of performance. Thus, we look at the role of compensation as follows;

- an ideal compensation system will have positive impact on the efficiency and results produced by employees. It will encourage the employees to perform better and achieve the standards fixed.
- it will enhance the process of job evaluation. It will also help in setting up an ideal job evaluation and the set standards would be more realistic and achievable.
- such a system should be well defined and uniform. It will apply to all the levels of the organisation as a general system.
- the system should be simple and flexible so that every employee would be able to compute his own compensation receivable.
- it should be easy to implement, and not result in exploitation of workers.
- it will raise the morale, efficiency and cooperation amongst the workers, and it brings just and fair system that will provide satisfaction to the workers.

- such system should also solve disputes between the employees, union, and management.
- the system should follow the management principles of equal pay.
- it should motivate and encourage those who perform better and also provide opportunities for those who wish to excel in the organisation and in their careers.
- sound compensation/reward system bring peace in the employees and relationship of employers and employees.
- it aims at creating a healthy competition amongst them and encourages employees to work hard and efficiently.
- to establish a positive corporate reputation to achieve entire sectional equity.
- the perfect compensation system provides a platform for happy and satisfied workforce. This minimises the rate of labour turnover in the organisation, and eventually enjoys the stability.
- the organisation is able to retain the best talent by providing them adequate compensation system thereby stopping them from switching over to another job.
- the business organisation can think of expansion and growth if it has the support of skillful, talented and happy workforce.
- a sound compensation system is hallmark of organisation success and prosperity. The success and stability of organisation is measured with pay-package it provides to its employees.

Reward System and Motivation

Motivation means so many things to different people and institutions. Its impact on the individual also depends on his perception of what he considers to be of value to him and invariably influences his action or non-action. Motivation is the act of stimulating someone or oneself to get a desired course of action or to push the right bottom to get a desired reaction". It is a process of inducing, inspiring and energising people to work willingly with zeal, initiative, confidence, satisfaction and an integrated manner to achieve desired goals. It is a moral boosting activity. Motivation is described as a set of incentives, monetary or otherwise, reward and punishment systems which determine or influence staff performance and attitude to work.

The level of human resources' functions as regards to motivation and its impact goes a long way in determining the quality and quantity of production and the level of industrial and labour harmony or disharmony in the organisation. Motivation is very important for the managers and officers to know and understand why people behave differently at workplaces and how to manipulate their behaviour so that they can exert their best efforts to achieve organisational goals. It is the aim of managers at every stratum of life to have employees motivated so that work can progress at desired rate, pace and time. If employees feel that their inputs such as efforts, commitment, loyalty, trust, and enthusiasm to the organisation are fairly and adequately rewarded by outputs such as financial and non-financial benefits or incentives, they remain motivated and continue to provide inputs towards higher productivity. Employees get de-motivated due to the perceived absence of such equity.

Employee Benefits

The employee benefits consist of arrangements made by employers for their employees, which enhances the latter's economic well-being. They are provided in addition to pay, and forms an important part of the total reward system. As noted by Armstrong M (2010), it covers such areas as pension scheme, insurance cover or sick pay, or they may be immediate like a company car or flexible loan. Ideally, benefits are sometimes referred to dismissively as 'packs' or fringe benefits', but when they cater for personal security or personal needs they could hardly be described as 'fringe'. Most analysts, however, refers to employee benefits as a costly part of the remuneration system, but in obvious reasons, organisations stand to gain if they implement a fair and equitable reward system to the employees.

Types of Employee Benefits

Benefits can be divided into the following categories:

- Pension scheme: these are generally regarded as the most important employee benefits.
- Personal security: these are benefits which enhance the individual's personal and family security with regard to illness, health, accident or life Assurance.
- Financial assistance: Loans, house purchase schemes, relocation assistance and discounts on company's goods and services.
- Personal needs: entitlements which recognises the interface between work and domestic needs or responsibilities, e.g., holidays, and any other forms of leave, child care, career breaks, retirement counseling, financial counseling and personal counseling in times of crises, fitness and recreational facilities.
- Company cars and petrol: it is still a much appreciated benefit in spite of the fact that cars are now more heavily taxed.
- Other benefits: which improves the standard of living of employees such as subsidised meals, clothing allowances, refund of telephones costs, mobile phones (as a 'perk' rather a necessary), and credit card facilities.
- Intangible benefits: characteristics of the organisation which contributes to the quality of working life and makes it an attractive and worthwhile place in which to be employed.

Summary and Conclusion

The study reviews a wide scope of sources in explaining the phenomenon of reward systems and corporate efficiency. The reward management which comprises of examining and controlling worker's compensation, remuneration and all other benefits for the employees intends to make and proficiently work out a reward structure for an organisation. Reward structure for the most part comprises of pay policy and practices, salary and payroll administration, total reward, minimum wage, executive pay and team reward. Reward framework exists with a specific end/goal to motivate employees to work towards accomplishing strategic goals which are set by entities (Armstrong and Murlis 2007).

It could be stated that, the reward system play essential role in motivating workers to perform innovatively. It focuses on the reward strategy, which runs from the business strategy, for example to gain competitive advantage, and the human resources strategy, which is impacted by the business strategy and in addition influences it. The two unique sorts of reward are incentive motivation and personal growth motivation. The incentive motivation therefore is the kind that originates from within the individual, a feeling being proud over something, feeling content and happy by something that you have done.

Obviously, reward implicitly carries messages about what is important in the organisation, so it should be aligned with everything else you are saying explicitly. Reward needs to be an integrated part of your HR strategy in support of your business strategies. If well designed, reward can help management to make changes but it can also retard strategic progress if it is not aligned properly. When you are planning to make changes in reward (which of course, is one of the major headaches facing HR practitioners) think through what you would want to be different if the change was a success. Thus, organisations need to be realistic and look for those things that are indicators of value added even if they are difficult to measure, rather than things that are easy to measure. The study of HR reward is a pivotal mechanism at which employers of labour can effectively and efficiently harness and to sustain its workforce.

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