

IMPACT OF STRATEGIC REWARD ON THE PERFORMANCE OF EMPLOYEES OF NIGERIA IDENTITY MANAGEMENT COMMISSION (NIMC).

Umar Gunu Suleiman and Adeyemi Oluwaseun

Department of Business Administration

University of Abuja, Nigeria.

Email: gunu4kaiaama@gmail.com; adeyemitimothy24@gmail.com.

ABSTRACT

Despite its pivotal role, the Identity Management Commission (NIMC), a crucial entity in the nation's identity management landscape, encounters challenges in ensuring optimal employee performance and meeting its objectives. This is due to how it utilizes strategic reward practices, an important function related to employees' motivation, commitment and satisfaction. This study examines the impact of strategic reward practices (financial compensation, recognition, career development opportunities and work-life balance) on employees' performance in NIMC. Employing a descriptive design, data was collected from a sample of 431 employees across diverse NIMC departments using a structured questionnaire. Through regression analysis, the study found that financial compensation, recognition, career development and work-life balance have significant impacts on employees' performance in NIMC. It was recommended that the management of NIMC should; revisit its compensation structure to ensure it remains competitive and equitable within the industry; prioritize the establishment of a formal recognition programme to acknowledge and appreciate employees' efforts and achievements; invest in a comprehensive career development programme aimed at enhancing employees' skills, competencies, and career progression opportunities; and implement policies and practices that promote work-life balance among employees, such as flexible work arrangements, telecommuting options, compressed workweeks, or flexible scheduling.

Keywords: Strategic Reward, Financial Compensation, Recognition, Career development, work-life balance, employee performance.

INTRODUCTION

Employee performance is a critical aspect of organizational success, and organizations continuously seek methods to enhance and optimize it. Among the various factors influencing employee performance, strategic rewards play a pivotal role. Strategic rewards encompass a combination of financial compensation, recognition, career development opportunities, and work-life

balance among other initiatives tailored to motivate and retain employees. Numerous studies have highlighted its significant impact on employee motivation and performance (Chiang et al., 2019; Miao et al., 2021). Competitive salaries and performance-based bonuses not only attract top talent but also incentivize employees to achieve organizational goals, leading to improved performance and productivity. Acknowledging and appreciating employees'

contributions and achievements within the organization is part of the recognition that fosters a positive work environment and strengthens employees' commitment (Perry et al., 2020; Wu et al., 2022). Investing in employees' professional growth not only enhances their skills and competencies but also boosts morale and loyalty (Ng et al., 2020; Zhao et al., 2023). Providing a work-life balance program is good for maintaining a healthy and committed which is crucial for employee well-being and productivity. Establishments that prioritize work-life balance initiatives with flexible scheduling, telecommuting options and effective balance between professional and personal lives, demonstrate a commitment to their employees' holistic needs and are more likely to remain motivated, focused, and productive at work (Zhang et al., 2019; Kim et al., 2021). At a global level, the importance of strategic rewards in enhancing employee performance has been widely recognized. Strategic reward initiatives are acknowledged to influence employee performance and organizational productivity via motivation, service quality, and commitment (Perry et al., 2009; Gupta & Shaw, 2014). As such, in today's globalized and competitive world of which Nigeria is part, organizations are increasingly recognizing the significance of strategic rewards in motivating and retaining employees.

From a geographical perspective, Nigeria presents a unique setting for studying the impact of strategic rewards on employee performance due its rich context of diverse workforce and complex socio-economic dynamics. The National Identity Management Commission (NIMC) is one of the organizations in this complex context. It is responsible for the management of the national identity database and the issuance of unique identification numbers to citizens and residents, which are sensitive to personal information and national security. Thus, its

optimal operation via effective employee performance is vital for the peace, security, advancement and competitiveness of the country. By understanding and leveraging a well-compensated workforce, effective employee recognition, good career development opportunities for employees, and an acceptable work-life balanced environment, organizations such as the NIMC can create an environment conducive to high performance, employee satisfaction, and retention.

NIMC is critical in Nigeria's identity management landscape and operating optimally is essentially significant for the organization to meet its objectives. However, the commission grapples with challenges related to optimizing employee performance, which is poor implementation of strategic reward initiatives comprising of comprising financial compensation, recognition, career development, and work-life balance initiatives. These constructs are hypothesized to have a significant influence on employee performance in many organizations including NIMC. Despite theoretical propositions and empirical findings from studies conducted globally, there exists a notable dearth of research elucidating the current state of strategic reward practices within NIMC and their influence on employee performance. Although extant literature posits a positive association between strategic rewards and employee performance (Chiang et al., 2019; Wu et al., 2022), the specific reward strategies implemented by NIMC and their congruence with employee needs and organizational goals warrant investigation.

Also, limited empirical research exists on the direct implications of strategic reward practices within the realm of identity management organizations like NIMC. This dearth impedes the identification of areas for enhancement and the implementation of

targeted interventions to bolster employee performance effectively. Furthermore, extant studies in this domain have predominantly focused on different organizations outside Nigeria, employing diverse methodologies and models for analysis, often emphasizing variables beyond financial compensation, recognition, career development, and work-life balance. While these studies contribute valuable insights, a research lacuna persists concerning NIMC-specific investigations within the Nigerian context. There exists a compelling imperative for further research considering the distinctive organizational dynamics and cultural nuances prevalent in Nigeria to bridge this gap and ensure tailored strategies to optimize organizational efficacy and fulfil the organizational mandate.

Therefore, this study is carried out to fill the gap by examining the effect of strategic rewards on employee performance in NIMC. This objective is tested with hypotheses as thus, (i) financial compensation does not have a significant effect on employee performance in NIMC; (ii) recognition has no significant effect on employee performance in NIMC; (iii) career development opportunity does not significantly influence employee performance in NIMC; and (iv) work-life balance does not have significant effect on employee performance in NIMC. The study's findings enrich the existing literature by providing empirical evidence and contributing to theoretical advancements. Practically, it offers actionable insights for NIMC and other organizations aiming to enhance workers' performance by tailoring reward systems to address specific challenges and foster a more engaged and productive workforce that promotes employee satisfaction, retention, and overall organizational performance. This study only covers NIMC as an organisation in Nigeria and concentrates on strategic rewards elements including financial compensation,

recognition, career development opportunities, work-life balance initiatives, and employee performance.

LITERATURE REVIEW

Conceptual Framework

Strategic reward, as defined by Armstrong and Brown (2019) involves the intentional development and execution of reward systems in alignment with an organization's strategic objectives, values, and performance goals. This encompasses the utilization of compensation, benefits, recognition, and other rewards to motivate employees, reinforce desired behaviours, and drive organizational performance. Noe et al. (2023) tailored rewards to various employee segments based on their roles, contributions, and performance levels. Hence, strategic reward systems are tailored to address the diverse needs and preferences of employee populations for long-term goal achievement. Strategic reward management, as defined by Lawler (2012) is a pivotal aspect of modern human resource practices and goes beyond mere compensation to strategically design reward systems that synchronize individual motivations with organizational objectives. Central to this concept is an emphasis on fostering desired outcomes over simple task completion, where rewards are intentionally structured to drive specific behaviours aligning with strategic goals. Moreover, strategic reward management involves the continuous evaluation and adaptation of reward strategies to maintain relevance amid evolving business landscapes and employee expectations (Lawler, 2012). This process requires transparent communication to secure employee buy-in and alignment with organizational goals and diverse cultural contexts (Noe et al., 2023). Strategic reward

management can be said to be the systematic design and implementation of reward systems aligned with an organization's strategic goals, culture, and performance objectives (Armstrong & Brown, 2019). It utilizes compensation, benefits, recognition, and other incentives to motivate employees and drive organizational success (Armstrong & Brown, 2019). Moreover, strategic reward management integrates both financial and non-financial rewards to address diverse employee needs (Deery & Jago, 2015).

Milkovich and Newman (2018) stressed the importance of managing reward systems through customization and flexibility in reward design to accommodate generational differences, cultural diversity, and evolving workforce demographics. Organizations offering personalized rewards and benefits packages, including options for flexible work schedules, wellness initiatives, and career development support, can enhance employee motivation, satisfaction, retention, and organizational resilience (Deery & Jago, 2015). Organizations that demonstrate fairness and consistency in reward allocation foster a positive organizational climate, enhance employee morale, and mitigate turnover and disengagement risks. The systems not only improve overall performance by incentivizing goal-aligned actions but also foster heightened engagement and commitment when perceived as fair and meaningful (Kramar, 2014). Deery and Jago (2015) opined that non-monetary rewards, such as public recognition, flexible work arrangements, and career development opportunities promote employee well-being, motivation, job satisfaction, and organizational commitment, especially in knowledge-based industries where intrinsic motivation and job enrichment are critical drivers of performance.

The basic idea surrounding strategic reward management is that it is a cornerstone of contemporary human resource practices, extending beyond mere compensation to strategically craft reward systems that harmonize individual motivations with organizational objectives (Lawler, 2012). It emphasizes the fostering of desired outcomes rather than mere task completion, with rewards deliberately structured to incentivize specific behaviours aligning with the strategic goals of the organisation with elements such as financial reward (compensation), recognition, advancement (career growth opportunity), and work-life balance programs (flexibility, telecommuting, flexi hour etc.) among others.

Financial Compensation

Martínez et al. (2019) defined financial compensation as "the monetary rewards and benefits provided to employees in return for their contribution to the organization." Armstrong and Taylor (2021) believe that financial compensation encompasses the total package of rewards provided to employees in monetary form, including base salary, bonuses, incentives, and benefits. In contrast, DeCenzo and Robbins (2018) offer a more focused definition, describing financial compensation as "the direct monetary payments and indirect benefits provided to employees as part of their employment relationship." In summary, these definitions collectively underscore the significance of financial compensation as a crucial element of employee motivation, retention, and organizational effectiveness. By providing monetary rewards and benefits, organizations can attract, retain, and motivate talented individuals, thereby contributing to their overall success and competitiveness in the market (Deery & Jago, 2015).

Employees' Recognition

Employees' recognition encompasses expressing gratitude, appreciation, or approval for positive accomplishments or behaviours by individuals or groups of employees (Harrison, 2011; Alam et al., 2013; Nyakaro, 2016). It encompasses acknowledging and appreciating the positive achievements or behaviours of individuals or teams, including small gestures that hold significance for employees (Caligiuri et al., 2010; Gostick & Elton, 2007). It is considered the most widely used and powerful tool for maximizing employee performance in organizations (Vikas & Hitesh, 2016). It can manifest through verbal praise, awards, promotions, or simple gestures of appreciation, validating individuals' identities and accomplishments. Employee recognition is thus recognized as a crucial tool for enhancing motivation, satisfaction, commitment, and organizational success (Tessema et al., 2013; Shonubi et al., 2016; Saks & Gruman, 2018; Kim et al., 2021).

Career Development Opportunities

Career development opportunities encompass a wide range of experiences, resources, and pathways available to individuals for enhancing their professional growth and advancing within their chosen field or organization (Tien Thanh, & Thu Ha, 2024). These opportunities, including formal training programs, mentorship initiatives, job rotations, and networking events, are crucial for empowering individuals to navigate their career trajectories, acquire new skills, and capitalize on emerging trends in the labour market (Tien Thanh, & Thu Ha, 2024). By offering diverse and meaningful opportunities for growth, organizations can attract top talent, foster talent retention, and ensure succession planning (Tien Thanh, & Thu Ha, 2024). This strategic investment not only cultivates a culture of continuous learning but also establishes a pipeline of

skilled professionals capable of driving innovation and achieving strategic objectives. Moreover, career development opportunities play a pivotal role in promoting employee engagement, job satisfaction, and overall well-being (Briscoe et al., 2021). In essence, career development opportunities serve as a strategic reward system by aligning individual aspirations with organizational objectives.

Work-Life Balance

By promoting work-life balance, organizations demonstrate their commitment to employee well-being, which in turn enhances job satisfaction and productivity, contributing to overall organizational performance which is crucial for individual well-being and organizational success (Bocean et al., 2023). Organizations that prioritize work-life balance as part of their strategic reward system are more likely to attract and retain top talent, resulting in a positive impact on employee performance and overall organizational outcomes (Nasser, 2022). In today's dynamic business landscape, work-life balance has become increasingly important due to evolving demographics and technological advancements (Shockley et al., 2020).

Employee Performance

Mulyadi (2019) believed performance is the culmination of an employee's diligent execution of duties, resulting in the attainment of quality work aligned with assigned responsibilities. Performance is the output of work attributable to individuals or groups within an organization, carried out within the bounds of their authority and obligations, aimed at achieving the organization's objectives lawfully, ethically, and morally (Sinambela, 2016). Hamali and Wardani (2016) described performance as both the execution of work tasks and the

outcomes derived from them, emphasizing the importance of both the action and the result. Performance reflects the quantity and quality of work accomplished by employees in line with their designated responsibilities, contingent upon individuals' ability and motivation levels (Mangkunegara, 2016; Shield, 2016). Kakui and Gachunga (2016) emphasized that employee performance is indicative of the actions taken or not taken by employees in their roles. Shahzadi et al. (2014) elaborate that employee job performance includes considerations of output quality and quantity, attendance, helpfulness, and timeliness. According to DeCenzo and Robbins (2010), performance is defined as the fulfilment of certain tasks evaluated against predefined benchmarks for completeness, accuracy, speed, and cost, with a focus on conformity to organisational duties. These insights offer a comprehensive framework for understanding employee performance, encompassing behaviour, output quality and quantity, adherence to standards, and contribution to organizational objectives. By considering these dimensions collectively, organizations can effectively assess and enhance employee performance, thereby driving overall organizational success.

Theoretical Framework

Several theories explain how effective reward systems influence performance. Theories like expectancy theory, social exchange theory, self-determinant theory, and the job–demands–resource theory, as well as other motivational theories, are relevant, but, this inquiry is anchored on social exchange theory. The social exchange theory, proposed by Peter Blau in the 1960s, offers valuable insights into the relationship between employee effort and expectations from the organization. It highlights the reciprocal nature of social exchanges. According to this theory, social behaviour is

driven by an exchange process where individuals seek to maximize rewards by offering their services to the organization and minimising costs in their interactions (Blau, 1964). In the context of strategic reward and employees' performance, it suggests that when employees receive rewards such as financial compensation, recognition, career development opportunities, and work-life balance for their efforts, they perceive it as a form of reward for their efforts. These rewards boost their behaviour and efforts, leading to increased motivation and commitment to performing well in their roles. When employees receive good rewards from the organization, they are more likely to reciprocate by investing greater effort and energy into their work (Rhoades & Eisenberger, 2002). This can lead to improved job performance as employees are motivated to maintain or exceed the level of performance that earned them recognition in the first place.

Empirical Review

The impact of the Nigerian hotel industry's pay and remuneration structure on worker productivity was examined by Uzochukwu et al. (2023). Descriptive survey research was used as the study's research design. Using the Taro Yamane sample procedure, 378 respondents were selected from the study's 503 population to comprise the sample size. Simple percentages, mean, and deviation approaches were used in the analysis. Regression analysis was used to evaluate the hypotheses, and the findings showed that reward systems have a favourable impact on worker productivity. Obiaga and Itakpe (2021) investigated the impact of bonuses and reward systems on worker performance in Rivers State's oil and gas sector. The research tool used to extract the necessary data from 243 respondents was the questionnaire. The data analysis was done using Pearson's correlation analysis and

descriptive statistics. The findings show a substantial correlation between performance and bonuses. In Tanzania's telecommunications industry, Kassim et al. (2020) looked into how employee performance was affected by monetary compensation. Regression analysis was used by the researchers to analyse the data from a quantitative survey of 150 employees. The results showed a strong correlation between employee performance and monetary pay. Naidoo and Reddy (2018) carried out research in South Africa to investigate the connection between employee performance in the retail industry and monetary compensation. The researchers polled 200 employees using a quantitative research approach, and they used correlation analysis to examine the results. The results showed that there was a direct link between employee performance and monetary pay. To investigate the connection between employee performance in the banking industry and financial pay, Okeke and Udechukwu (2016) study polled 250 workers using a quantitative method and used correlation analysis to examine the results. The results showed that employee performance and monetary pay were positively correlated.

The impact of employee work performance at Nigeria Brewery Plc in Imagbon, Ijebu Ode, Ogun State, was examined by Afolabi et al. (2022). For this study, a survey research design was used. The sample size was 88, and the target population is the 215 employees of Nigerian Brewery Plc. at Imagbon-Ijebu Ode, Ogun State. The core data for the study was gathered using a structured questionnaire as a research tool. With the aid of the Statistical Package for Social Science, the acquired data were examined using the mean, standard deviation, and correlation analysis (SPSS version 23). The results showed that in Nigerian Brewery Plc., Imagbon, Ijebu Ode, Ogun State, employee work performance is significantly and favourably impacted by

employee recognition. Owuoye et al. (2020) looked into how employee performance was affected by recognition procedures for a subset of postgraduate Kenyan students. The study was based on social exchange theory and included survey data from 106 participants enrolled in Kenyatta University's MBA and PhD programs. For the study, they used both explanatory and descriptive research designs. Questionnaires that the respondents self-administered were used to collect data. The results of the linear regression approach showed that recognition practices had a favourable and significant impact on student's performance in Kenyan universities. The impact of employee recognition on organisational performance in a particular Nigerian telecoms sector was examined by Okoye and Ordu (2019). Using a quantitative research approach and a survey of 300 workers in the telecom industry, the study found a link between organisational performance and employee appreciation. De Jong and Van Dijk (2020) looked into the connection between employee performance and career development chances in the Netherlands. Their goal was to evaluate the performance of career development initiatives in Dutch companies. They polled 500 workers using a quantitative research design and then used structural equation modelling (SEM) to evaluate the results. The findings showed a favourable correlation between employee performance and career growth possibilities. Research on the association between career development opportunities and employee performance of a subset of Iranian manufacturing enterprises was carried out by Rahimian and Azarshahi (2020). They polled 400 workers and spoke with HR managers in-depth using a mixed-methods technique. They discovered that employee performance was highly influenced by training and mentorship programs through the use of thematic analysis and hierarchical regression analysis.

The impact of career development options on employee performance in Nigerian organisations was examined by Ogunnaïke and Ajani (2019). They used multiple regression analysis and a quantitative research strategy to poll 350 employees in a variety of businesses. The results showed that career development opportunities had a major positive impact on worker performance.

Udin (2023) looked at how work-life balance affected workers' productivity in Indonesian plywood manufacturing companies. A total of 146 employees were chosen at random from the population. A self-administered questionnaire provided the data. The suggested theories were put to the test using the smartPLS-SEM technique. The results imply that a healthy work-life balance considerably raises employee productivity. The effect of work-life balance on employee performance in India was investigated by Sharma and Singh (2021). 500 personnel from various sectors made up the sample size for this quantitative study design. Surveys were used to gather data. Regression analysis and correlation were used by the researchers. Work-life balance significantly improves employee performance, according to the study. Olatunji and Olasehinde (2020) looked explored how work-life balance affected workers' productivity in a few Nigerian businesses. A quantitative methodology was employed, with a sample size of 350 workers from several industries. Regression analysis was used together with structured questionnaires to obtain data. The results showed a strong correlation between worker performance and work-life balance. The existing gaps in the reviewed studies include unspecified population, sector differences, geographical differences, small sample sizes, the use of wrong analytical tools, as well as indication inclusion of elements.

METHODOLOGY

A descriptive research design was employed in this study for its appropriateness in examining existing conditions, relationships, and phenomena within the organization. The population of the study comprised 3455 employees of NIMC across different departments and states (NIMC Personnel Department, 2024). This comprises all categories of staff members in the organization. The sample size was determined using Taro Yamane's formula, expressed as $n = \frac{N}{1+N(e)^2}$. Where: N = Sample Size; N = Population Size; e = Desired level of precision.

Given a population size (N) = 3455 (total number of employees in NIMC) and the desired level of precision (e) is typically set at 0.05 for a 5% margin of error, Substitute these values into the formula: $n = \frac{3455}{1+3455(0.05)^2}$

$$n = \frac{3455}{1+3455(0.0025)} \quad n = \frac{3455}{1+8.6375} \quad n = \frac{3455}{9.6375} \quad n = 358.51$$

Thus, the determined sample size is approximately 359. To account for potential non-responses and unforeseen contingencies, a 20% margin of safety was added: Adjusted Sample Size = 359 + (0.20 × 359), Adjusted Sample Size = 431. A multi-stage, stratified and simple random, sampling technique was adopted to ensure the selection of a representative sample from the population. Stratified sampling was employed to divide the population into distinct strata based on departmental affiliations from all states, ensuring that the sample captured is comprehensive. Within each stratum, simple random sampling was applied to select individual participants, minimizing selection bias and ensuring fairness.

Primary data was employed to directly gather insights from NIMC employees via

questionnaire, ensuring firsthand and current perspectives. The questionnaire was divided into two sections to systematically capture relevant information. The first section of the questionnaire concentrated on gathering essential demographic information from the respondents to establish a contextual understanding of the respondents. The second section focused on strategic rewards variables (financial reward, recognition, career development opportunities, and work-life balance) as independent variables and employee performance as the dependent variable. This section employed a 5-point Likert scale, ranging from strongly disagree (1) to strongly agree (5), to quantify respondents' perceptions and attitudes. The questionnaire's design was informed by a thorough literature review and expert critical appraisal, ensuring that it encapsulated key variables identified in existing research. Also, the questionnaire underwent a pilot test with a small subset of the population to refine and enhance its clarity and effectiveness.

This study employed inferential analysis using SPSS version 27 such as multiple regression analysis to explore the effect of the independent variables on the dependent variable. The model is stated functionally as $E_P = \alpha_0 + \beta_1 F_{CO} + \beta_2 R_{EC} + \beta_3 C_{DO} + \beta_4 W_{LB} + \varepsilon$. Where: E_P = Employee Performance; F_{CO} = Financial Compensation; R_{EC} = Recognition; C_{DO} = Career development opportunity; W_{LB} = Work-life balance; α_0 = Constant/Intercepts; $\beta_1, \beta_2, \beta_3$, and β_4 ; = Parameters of determination; and ε = Margin of error Cronbach's Alpha was used to assess the reliability of the construct, and the results indicate a minimum of 0.73 and a maximum of 0.88 for all the variables. The values are above the standard of 0.70, therefore, the items are reliable.

RESULTS AND DISCUSSIONS

Table 1: Correlation Analysis

			Correlations				
Spearman's rhofs	EP	Coefficient	1	FCO	REC	CDO	WLB
		Sig. (2-tailed)		0.868	0.000	0.000	0.747
	FCO	Coefficient	-0.009	1	-0.009	-.491**	-0.006
		Sig. (2-tailed)	0.868		0.874	0.000	0.452
	REC	Coefficient	.443**	-0.009	1	.336**	-0.009
		Sig. (2-tailed)	0.000	0.874		0.000	0.874
	CDO	Coefficient	.768**	-.491**	.336**	1	-0.009
		Sig. (2-tailed)	0.000	0.000	0.000		0.747
	WLB	Coefficient	-0.009	-0.006	-0.009	-0.009	1
		Sig. (2-tailed)	0.747	0.452	0.874	0.874	

Source Researcher's Computation 2024 via SPSS

The correlation matrix presented in Table 1 indicates the links between the variables as well as their respective significance levels. The correlation between EP and FCO ($r = -$

0.009, $p = 0.868$) and WLB ($r = -0.009$, $p = 0.747$) is not significant, but exhibits a significant positive link with REC ($r = 0.443$, $p < 0.001$) and CDO ($r = 0.768$, $p < 0.001$),

suggesting that higher levels of recognition and career development opportunities are associated with better employee performance. More so, FCO shows no significant link with REC ($r = -0.009$, $p = 0.874$) and WLB ($r = -0.006$, $p = 0.452$), but shows a significant negative link with CDO ($r = -0.491$, $p < 0.000$), indicating that higher financial compensation is associated with lower perceived career development

opportunities. REC demonstrates a significant positive link with CDO ($r = 0.336$, $p < 0.001$), suggesting that higher levels of recognition are associated with better career development opportunities. But there is no significant link between REC and WLB ($r = -0.009$, $p = 0.874$). CDO exhibit a negative insignificant link with WLB ($r = -0.009$, $p = 0.747$).

Table 2: Model Fit Analysis

Model	R	R ²	Adj. R ²	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Cha nge	df1	df2	Sig. F Change
1	.952 ^a	.907	.906	.24055	.907	824 .77 8	4	339	.000

a. Predictors: (Constant), FCO, REC, CDO, WLB

Source Researcher's Computation 2024 via SPSS

The model fit analysis result in Table 2 indicates that the regression model, with FCO, REC, CDO, and WLB as predictors of EP, demonstrates a strong fit to the data. The R² of 0.907 suggests that approximately 90.7% of the variability in EP is explained by the predictors. This indicates a high level of

predictive power, implying that the included predictors collectively account for a substantial proportion of the variance in EP. The adjusted R² of 0.906, which considers the number of predictors and sample size, provides a more conservative estimate of the model's explanatory power. It reaffirms the strong fit of the model.

Table: 3: Analysis of Variance (ANOVA)

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	33.225	4	8.306	80.918	.000 ^b
	Residual	36.544	356	.103		
	Total	69.769	360			

a. Dependent Variable: EP

b. Predictors: (Constant), FCO, REC, CDO, WLB

Source: Researcher's Computations (2024) via SPSS

The ANOVA table for the regression model shows that the model is statistically significant ($F(4, 356) = 80.918, p < 0.000$), indicating that the combined effect of the

predictors (FCO, REC, CDO, WLB) have a significant influence on EP, as evidenced by the high F-value and low p-value.

Table 4: Regression coefficient

		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.123	.226		4.960	.001
	FCO	-.244	.048	-.251	-5.095	.001
	REC	.154	.038	.172	4.071	.001
	CDO	.294	.044	.322	6.620	.001
	WLB	.540	.049	.526	10.918	.001

a. Dependent Variable: EP

Source Researcher's Computation 2024 via SPSS

Table 4 presents the regression coefficients for the predictors (FCO, REC, CDO, and WLB) in the model predicting EP at NIMC. The results indicate that WLB has the highest standardized coefficient (0.526), followed by CDO (0.322), REC (0.172), and FCO (-0.251). Also, all the predictors have significant effects on EP ($p < 0.001$). This suggests that enhancing work-life balance, providing career development opportunities, recognizing work and giving financial reward are particularly important accordingly for improving employee performance within NIMC. These results suggest that all the hypotheses that FCO, REC, CDO, and WLB do not have a significant effect on EP in NIMC are rejected ($0.001 < 0.05$). This indicates that strategic reward (FCO, REC, CDO, and WLB) has a significant effect on the performance of employees in NIMC. Overall, the findings highlight the importance of aligning organizational reward systems with employees' intrinsic motivators and needs, such as FCO, WLB, CDO, and REC. By addressing these factors, NIMC can

enhance employee engagement, productivity, and ultimately, organizational performance.

Findings on financial compensation confirmed the outcomes of the studies by Obiaga and Itakpe (2021), Uzochukwu et al. (2023), Kassim et al. (2020), Naidoo and Reddy (2018), and Okeke and Udechukwu (2016) which however provide empirical support for the positive influence of financial compensation on performance instead. Recognition finding is consistent with several studies such as that of Afolabi et al. (2022), Owioye et al. (2020), and Okoye and Ordu (2019) which underscore the importance of recognition in motivating employees and enhancing their commitment, productivity, and performance. On career development opportunities, the finding is supported by research by De Jong and Van Dijk (2020), Rahimian and Azarshahi (2020), and Ogunnaike and Ajani (2019) highlighting the positive relationship between career development and employee performance. The study's findings on work-life balance are in line with the research of Sharma and Singh

(2021), Olatunji and Olasehinde (2020), Udin (2023), and Sharma and Singh (2021) highlighting the importance of work-life balance in improving employee well-being and performance.

The theoretical underpinning of these findings aligns with social exchange theory, which highlights the reciprocal nature of social exchanges of work and reward. Thus, the expected reward for employees' effort is the reason for the committed effort of employees. Overall, the empirical findings provide robust evidence that FCO, REC, CDO, and WLB significantly influence EP within NIMC which is supported by both empirical studies and established theories.

CONCLUSION AND RECOMMENDATIONS

Based on the empirical findings drawn from the analysis, the study concludes that strategic rewards (FCO, REC, CDO, and WLB) significantly influence the performance of employees in NIMC. This is to say that salaries, commissions, and bonuses; praises and acknowledgement; career advancement, training, and mentoring; and flexible work plans, work freedom, and telecommuting can be utilized as strategic reward elements to significantly stimulate employee performance.

Based on the findings, it is recommended that the NIMC should: (i) make its financial compensation structure more competitive and equitable within the industry. Regular reviews of salary scales, benefits packages and performance-based incentives should be conducted to align with industry standards and ensure employees feel adequately rewarded for their contributions; (ii) prioritize the establishment of formal recognition programs to acknowledge and appreciate employees' efforts and

achievements by implementing an employee of the month/year program, regular appreciation events, or instituting peer-to-peer recognition initiatives to boost employee morale, engagement, and ultimately performance; (iii) invest in comprehensive career development programs aimed at enhancing employees' skills, competencies, and career progression opportunities via training workshops, seminars, mentorship programs, career paths and succession planning frameworks. This will guide employees' professional growth within the organization, thereby fostering a sense of purpose and commitment among employees; and (iv) implement policies and practices that promote work-life balance among employees via flexible work arrangements, such as telecommuting options, compressed workweeks, or flexible scheduling and employees' vacation programmes. By prioritizing employee well-being and work-life balance, NIMC can mitigate burnout, enhance job satisfaction, and ultimately improve employee performance and retention rates.

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