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EFFECT OF PERFORMANCE APPRAISAL ON EMPLOYEES' PRODUCTIVITY AMONG STAFF OF DEPOSIT MONEY BANKS IN ADO EKITI, NIGERIA

Abstract:

The study investigated the effect of performance appraisal on employee productivity among staff of deposit money banks in Ado Ekiti, Nigeria. The specific objective was to examine the effects of management by objective (MBO) appraisal; analyze how 360-degree feedback appraisal; examine the effect of assessment center method and assess how point factor appraisal method affect employee productivity among staff of deposit money banks in Ado Ekiti, Nigeria. The descriptive research design was adopted for the study and data was gathered using a sample survey method, as well as numerous statistical tools and methodologies for data analysis. Descriptive statistics were used to present and analyze demographic data of respondents in frequency tables. Standard deviation and mean were also employed to ascertain the measure of central tendency and inferential statistics, namely Pearson Product Moment correlation and multiple regression were used to test the hypothesis to answer the research questions and to achieve the objective of the study. The conclusion of the study showed that performance appraisal techniques must be designed by the management of the deposit money banks in Ado-Ekiti with inputs from employees' representatives in order to make them more objectives. The study recommended among others that the management should design performance appraisal criteria in conjunction with the employees of the organizations, in order to earn sound employees' productivity. Also, the organizations' feedback should be timely, actionable and involve discussions of strengths and weaknesses of the employees', this will further enhance employees' productivity.

Keywords:

Management by Objective (MBO), 360-Degree Appraisal, Assessment Center Appraisal, Point Factor Appraisal, Employee Productivity

JEL Classification: A10

1. Introduction

Performance appraisal is the analysis of how employee activities are viewed and reviewed based on tasks or duties given globally. It is based on the outcome of the jobs an employee has performed which includes his or her personality characteristics. As an organization grows, the tendency for the organization's activity at achieving set goals becomes more complex which makes it imperative to appraise employee as assigned or redesign work so that each employee will know specific work to do to remain productive and the organization also experience growth. Performance appraisal is used by organizations worldwide because it is core to employees' management, control and motivation (Salvarajan & Cloninger, 2018). Performance appraisal is commonly used in organizations to know how employees at different cadres perform. It is on record that organizations public and private use performance appraisal systems as a standard measure of determining how an employee fares on the job. Many researchers have examined performance appraisal at different times in ages past and even now it is still been looked into. Different scholars and academics have explained that conducting performance appraisal ethically and effectively leads to organizational productivity. Even the business community has discovered that's performance appraisal is also very important for growth as stated in the work of Murphy and Cleveland (2019) indicating that between 74 'percent to 89 percent of the firms have a formal performance appraisal system. Armstrong, (2018) is of the opinion that many organizations experience low productivity despite their acclaimed effective performance appraisal system. Measuring employees' productivity and cost is important because employees' productivity is very important to top management because it is also a central measure of general management effectiveness. Performance appraisal therefore involves the identification, measurement and management of employees' output in organizations. Effective performance appraisal helps management in finding ways of training and motivating employees so as to retain the best available talents and to improve organizational performance. In the absence of this, the most capable employees may decide to leave an organization, where incentive levels are low, leading to high labour turnover that often has negative effect on productivity. Productivity is a measure of output per employee and means the effective use of organizational resources. The motivational aspect of performance appraisal is central to employee productivity because motivation is a key factor in aspects of work-life.

Performance appraisal help reinforce good performance, alert managers to the need for training and development in certain areas or the need to offer assistance to a poorly performing staff and establish reward and promotion systems aimed at improving performance (Alase & Akinbo, 2021). An appraisal can be considered as an important factor in identifying the people's talents and capacities and its results can make them aware of advancement, plans and goals. An organization itself, needs to detect the employee efficiency to improve the man power status for the purpose of increasing the volume of the production and services and making positive changes in its trend (Kavussi, 2009).

It is the responsibility of top management in an organization to provide more opportunities for each employee to improve his or her ability in handling their responsibilities in the workplace through training and development approaches that involved a well- structured training needs analysis, exposure to on-job training, off-job training and ongoing training at all times to enable them to specialize all the skills needed by the organization through increasing their work productivity, Tabiu (2019). According to Mathis and Jackson (1994) after an employee has been selected for a Job, trained to do it, and worked on it for a period of time, his or her performance should be reviewed. **Therefore, performance appraisal is the process of evaluating how well employees do their jobs as compared with set of standards and then taking necessary actions so as to enable them make adjustments on the Job.** In practice, performance

appraisal is called different names by different establishment to suit their own unique purpose. The public sector in Nigeria calls it APER - Annual performance review. Other organizations use such names as employee rating, employee evaluation, among others appraisals to encourage employee performance is hardly fully done in most charitable organizations like Churches, Mosques and even their agencies like missionary hospitals and schools. In Nigeria, for example there is huge mushrooming of non-for-profit entities as charitable organizations (COs) that employ a sizeable number of people who are not developed to their fullest potential. A survey of some of these organizations showed that the level of employee motivation is low which explains poor work attitudes.

Obisi, (2011) asserted that effective performance appraisal is a panacea to having a robust competitive edge over competitors in the industry. It is seen also as a way performance and productivity of individual employees is assessed so as to determine his or her contribution to the development of the organization for the attainment of their main objectives. There are varied ways for the assessment of a performance of a worker in organizations. But the main reason is to have an approximate job performance of individual employee towards the attainment of the objectives of that organization. It is similarly done for promotions of the employee and transfer to other tasks and positions within the organization (Eldman & Arnold, 2021). Performance appraisal is seen as a mechanism that stands in administering a place of work and a worker there in such way that an individual and /or group can attain the outlined institutional objectives (Fletcher, 2001; Esu & Inyang, 2019).

Performance appraisal is a global discussion and evaluation of employees' performance on assigned tasks and responsibilities. It is centered on results gotten by the employees in his or her work, not on the personality traits of the employee. Human resource management relies heavily on performance assessment. It is a means for performance evaluation and also achieving performance enhancement among employees of an organization (Abbas & Cross, 2019). The measure of productivity is defined as a total output per one unit of a total input. Although it looks simple from the face of it, productivity is a big challenge to organization especially when the product is in the form of service. The characteristics of the service industry make productivity in such industries more difficult and challenging.

Deposit money banks, being part of such a service industry faces a similar problem. However, the banking industry cannot just sit over the problem and this have to find a gateway to deal with the issues of productivity, although there are various inputs that need to be studied on employee productivity. It is an indisputable that deposit money banks are the engine of growth in any economy given its function of financial arbitration. Banking has come a long way in Nigeria with more than a century of existence. Through their function, banks facilities capital formation, lubricate the production process and encourage economic growth. However, bank's ability to provoke economic growth and development depends on the health, soundness and stability of the employee of the business, to thrive on this competitive age, banks in Nigeria need to continuously improve quality, attract more customers, and become more cost conscious. In other words, banks need to manage performance appraisal scheme and increase employee commitment over the years, there are many practices, tools, techniques, systems, and philosophies that aim to help organizations to gain the competitive advantage of higher performance. (Tsetim, Tersoo, Hembadon & Loveday, 2018).

Most of the studies reviewed showed a significant relationship between performance appraisal and employee productivity but very few of the studies were carried out in Nigerian banking sector. Majority of the previous study focused on employees' motivation and staff motivation in staff appraisal in the public sector. Fletcher (2002) conducted a study on the effect of staff appraisal on employee performance in the Ministry of Energy. Akinyele (2010) argued that the triumph of any organization mainly depends

on the commitment of its human resources. Kavusi, (2006) explored the relationship between performance appraisal satisfaction and employee outcomes in the form of work productivity, organizational commitment and turnover retention. Mutai (2017) notes that a series of underperformance at commercial Banks in Kenya despite an enhanced performance appraisal system being in place forms the basis of a problem that's needs investigation. Mwema and Gachunga (2014) focused on performance appraisal and employee productivity in World Health Organization (WHO) where performance appraisal is probably in effective use, and Hernandez (2002) was concerned with local government performance measurement. Thus, most of the previous studies have focused on employee motivation and staff appraisal in the pulic sector.

This study therefore examines the effect of performance appraisal on employee productivity among deposit money banks in Ado Ekiti, Ekiti State, Nigeria. For any evaluation system to work well, the employees must be able to understand it, must feel it as fair, and must be work oriented enough to care about the results (Habibu 2002, Levy & Williams, 2009). The early to mid of 20th century witnessed the emergence of management theories, notably Fredrick Taylor's scientific management, which laid the foundation for systematic approaches to employee performance. It is against this historical back drop that this study examines the effect of performance appraisal on employee productivity among staff of deposit money banks in Ado-Ekiti.

2. Review of Related Literature

2.1 Conceptual Clarification

Feedback for Career Development

Contrary to what most people think or believe performance appraisal is not only used for promotions and transfers or wage increases. Performance appraisal, even if it is not linked to wage/salary increment, it is a primary source of information and feedback for employee both in areas in which they are doing well and ones where improvement is needed. The import of this is that performance appraisal helps the organization to forecast the future of employees and take appropriate steps to plan for their individual career development, (London 1997).

360 Degree Performance Appraisal

A 360-degree appraisal is performance appraisal by peers, subordinates, superiors, and sometimes clients who are in a position to evaluate a managers' performance. This is done to improve motivation and performance. Some organization include 360-degree appraisal and feedback in their performance management system especially for managers. In a 360-degree appraisal, managers performance is appraised by a variety of people, beginning with the managers self - appraisal and includes peers or co-workers, subordinates, superiors and even customers. It has been observed in practice that peers often are very knowledgeable about performance but usually may be reluctant to provide an accurate and negative appraisal of a co- worker they like or a positive appraisal of the person they hate. This natural phenomenon has also tended to render peer appraisal useless. Besides, whenever peers, subordinate or someone else evaluates an employee performance, the manager must ensure that the appraisers are truly knowledgeable about the performance dimensions being used. 360-degree feedback helps in building leadership skills, people development, customer relationships, task knowledge as well as innovation and creativity (Goodge & Watts, 2000, Huet, Nelso, & Sandstorm, 1999).

Management by Objectives (MBO)

Douglas McGregor thought that instead of creating antagonisms because of judgment, the superior should work with the subordinate to set goals. This would allow subordinates to exercise self - control and

manage their job performance. This supports the original idea of Peter Drucker over the concept of management by objectives (MBO). MBO is more than an appraisal exercise. It is regarded as a philosophy of managerial practices, a method by which managers and subordinates plan, organize, control, communicate, and debate over organizational objectives and how to achieve them. MBO also relates to a system in which people at each level of the enterprise set goals in a process that flows from top to bottom so that employees at all levels are contributing to the organization's overall goals, and these goals becoming the standards for evaluating each employee's performance. (Ducker 2009). MBO is an effort to be fair and reasonable to predict performance and judge it more carefully, and presumable to provide individuals with an opportunity to be self - motivating by setting their own objectives.

Trait and Behavioural Appraisal

According to Jones and George (2003), when trait appraisals are employed, managers are concerned with assessment of subordinates on personal characteristics that are relevant to job performance, such as education, skills, capabilities or personality. This means that a workshop employee maybe assessed on his ability to operate computerized machines. Also, a clerical employee may be evaluated base on his ability to show empathy and/or communication skills. Behavior appraisals on the other hand, assess how hoe employees perform their jobs – the actual actions and behaviors that employee exhibits on the job. For example, in educational institutions such as a high school, the number of classes and students are important, but how students are taught or the method teachers use to ensure that learning takes place are also important. Therefore, behaviour appraisals have the advantage of providing employees clear information about what they are doing right and wrong and how they can improve their performance. Again, because behaviours are much easier for employees to change than traits, performance feedback from behavior appraisals is more likely to lead to performance improvements (Anderson, 1993).

Organization Behavior Modification (OBM)

Another important performance appraisal approach is organizational behavior modification (OBM), which builds directly on a branch of psychology known as behaviorism. This perspective holds that individual's future behavior is determined by their past experience, specifically, the ways in which past behavior has been reinforced. People tend to repeat behaviors that have been rewarded in the past, as a basis for current behavior providing feedback and reinforcement can obviously modify employee's future behavior. Therefore, in organizations OBM is a plan for managing the behavior of employees through a formal system of feedback and reinforcement (Johns, Xie & Fang, 1992; Kane & Lawler, 2009).

Performance Appraisal

Performance appraisal is an organized, formalized, systematic process of assessing job related strengths and weakness of an individual appraiser with the ultimate aim that if he performs well such strengths are encouraged and reinforced and if he performs marginally his work habits can easily be identified and redirected in a manner conducive to the set objectives of the organization. The issues of employees' productivity and the need to educate them have always been a matter of prime concern to management and even to employee. This is also because the employee needs feedback on his output in the organization for a particular period. By supervising employees' daily performance on the job, management is in a better position to appraise performance and provide feedback. The evaluation of performance may either be informal or formal. The informal appraisal which is based on the day to day working relationships of an employee and the superior provides an opportunity for the superior to judge the subordinate. This judgment is then communicated through conversation on the job or by on-the-spot examination of a particular task. A formal appraisal is through reporting the superiors' observations of an employees' performance to management for necessary action. According to Gomez, Mejia, Balkin & Cardy, (2014)

management has the overriding power over performance appraisal as a measure of achieving superior organizational goals. Productivity means using resources effectively and efficiently. Resources include time, personnel, ideas, finance, tools, space, force and materials. Output/input ratio is what is referred to as productivity. It is seen as an assessment of how establishment make use of elements like capital and labor in an efficient and effective manner in their production. It may also be perceived as the quantity and quality of products produced from the utilized resources Gronroos and Ojasalo, 2004; Calabrese, 2012). It measures how some element such as capital and labor are manipulated to give out required output level. Productivity is taken to be a key element for economic growth and competition and, that is why it is seen as an elementary data for international statistical comparisons and national performance judgment.

Employee Productivity

Productivity means using resources effectively and efficiently. Resources includes time, personnel, ideas, facts, finance, tool-space, force and materials. Output/input ratio is what is referred to as productivity. It is seen as an assessment of how establishments make use of elements like capital and labor in an efficient and effective manner in their production. When same amount of capital and labor is used to generate more productivity, it is also termed as increased productivity. It may be seen as performing things rightly and in a right way so as to get optimum efficiency and value. It assesses output and input relationship and may be seen as the ratio of production to that of the required production. It may also be perceived as the quantity and quality of products produced from the utilized resources. (Gronroos & Ojasalo, 2004; Calabrese, 2012). It measures how some elements such as capital and labor are manipulated to give out a required output level. Productivity is taken to be a key element for economic growth and competition and, that is why it is seen as elementary data for international statistical comparisons and national performance judgment. Productivity is the ability of an employee to produce output from a set of inputs in performing a certain of their daily tasks through methods in measuring efficiency and effectiveness in the use of resources such as efficient employees, technology, organized work system and systematic work management and optimally and convert inputs to outputs in producing high productivity to the organization.

3. Methodology

Area of Study

This study cover Ado Ekiti, Ekiti State, Nigeria. Ado-Ekiti is a city in South West Nigeria, the state capital and headquarters of Ekiti State. The people of Ado-Ekiti are mainly of the Ekiti sub-ethnic group of the Yoruba. Ado-Ekiti city has a number of high institutions, these include: two state-owned Universities (Ekiti State University, Ado-Ekiti and Bamidele Olumilua University of Education Science and Technology) two federal universities (Federal University, Oye Ekiti and Federal University of Technology and Environmental Sciences), two private Universities (Afe Babalola University, Ado-Ekiti and Venite University, Iloro Ekiti) , one federal polytechnic (Federal Polytechnic, Ado-Ekiti, Ekiti) and one private polytechnic (Crown Polytechnic, Ado-Ekiti). The states also boast of several media outfits such as Ekiti State Television (BSES), Ekiti State Radio Ekiti, Progress FM Ado-Ekiti, Voice FM and Midas FM among others. The city is the trade center for a farming region where yams, cassava, grain, and tobacco are grown. Cotton is also grown for weaving. Ekiti is a state in western Nigerian, declared a state on October 1, 1996 alongside five others by the military regime of General Sanni Abacha, the state carved out of the territory of old Ondo state. Given the status of Ado Ekiti as the state capital coupled with the volume of economic and commercial activities, all the major financial institution, especially the selected deposit money banks have their presence in Ado Ekiti. Hence the city is selected for this study.

Research Design

The research design is the strategy that will be used to achieve the research goals and hypothesis. It is the master plan that details the strategies and procedures for gathering and analyzing the necessary data. The study aims to get responses from members of staff of deposit money banks in Ado-Ekiti. The study obtains responses from the sample using a quantitative research method. The descriptive research design was adopted in this study. For data gathering, it uses a sample survey method, as well as numerous statistical tools and methodologies for data analysis.

Population of the Study

Population is a set of entities, including people in which all the measurement of interest to the researchers are represented. The population of the study was made up of the selected banks in Ado Ekiti, Ekiti State. The table below show the entire population.

Table 1: Population of Study

Banks		Employees Number
UBA Plc Nig Ado Ekiti		105
Stanbic IBTC Nig Ado-Ekiti		26
Sterling Bank Nig Ado-Ekiti		63
Access Nig Ado-Ekiti		10
FCMB Bank Nig Ado-Ekiti		28
Zenith Bank Nig Ado-Ekiti		53
Total		285

Source: Authors' Compilation, 2025

Sample and Sampling Technique

Purposive sampling and convenience sampling was used in this research work. Purposive sampling refers to intentionally selecting participants based on their characteristics, knowledge, experiences or some other criteria. Convenience sampling involves recruiting individuals primarily because they are available, willing or easy to access or contact on a practical level. Since the sample is acceptable and manageable this study will adopt a census. Therefore, the sample size is 285.

Research Instrument

This study embarked on a presentation and analysis of data collected from response of respondents. Two hundred and eighty-five (285) copies of questionnaire were distributed among the staff of deposit money banks in Ado-Ekiti, Ekiti State. The study used five-point Likert response key or Strongly Agree (SA), Agree (A), Neutral (N), Disagree (D) and Strongly Disagree (SD). For this study, there are five variables, management by objective, 360-degree appraisal, assessment center appraisal, point factor appraisal and employee productivity.

Validity of Research Instrument

The content of the questionnaire was comprehensive and specific in order to address fully the research objectives, questions and hypothesis. The validity of research instrument in this research work, Effect of performance appraisal on employee productivity among staff of deposit money banks in Ado-Ekiti is crucial in ensuring the reliability and accuracy in the study's findings the questionnaire used to measure. Management by objective (MBO), 360-degree appraisal, assessment center appraisal, point factor appraisal and employee productivity were subjected to validity test with experts to check for

content analysis and appropriateness of language. It also helps in establishing the relationship between the dependent variable and independent variable.

Reliability of Research Instrument

Reliability is the ability of research instruments to consistently measure characteristics of interest over time. It is the degree to which a research instrument yields consistent results or data after repeated areas. In other words, to ascertain the reliability of the instrument, questionnaire has been used by several researchers who have come out with reliable solutions to the problems. Cronbach alpha reliability of one dependent, one independent variable broken down to five (5) hypotheses, the alpha value of the research instrument is expected to exhibit an acceptance of reliability.

Table 2: Measurement and Source of Variables

Types of Variables	Variables	Number of Items	Scale	Source
Independent Variable	Management by objective	5	0.809	KhavitIslami, <i>et al</i> (2018)
	360-degree appraisal	12	0.801	Satyawan Baroda, <i>et al</i> (2012)
	Assessment center appraisal	4	0.920	Sophie., Keele, <i>et al</i> (2010)
	Point factor appraisal	7	0.815	Jatin Pandey (2012)
Dependent Variable	Employee productivity	6	0.849	Linda Koopmans, <i>et al</i> (2013)

Source: Authors' Compilation, 2025

Method of Data Analysis

Descriptive statistics were used to present and analyze demographic data of respondents in frequency tables. Standard deviation and mean were also employed to ascertain the measure of central tendency. The demographic was sex, age, marital status, qualifications, years of experience and job category of respondents.

Also, inferential statistics, namely Pearson Product Moment Correlation and Multiple Regression were used to test the hypothesis in order to answer the research questions and to achieve the objective of the study.

To test hypothesis 1, Management by objective was the independent variable and employee productivity was the dependent variable. Simple regression was appropriate method to examine the relationship among these variables. The level of significant of hypothesis was 0.05.

H₁: Management by objective does not significantly affect employee productivity among staff of deposit money banks in Ado-Ekiti, Nigeria

The regression analysis model was given as:

$$EP = \alpha + \beta_1 MBO + \mu \dots \dots \dots (3.1)$$

Where:

EP= employee productivity, β = beta coefficient, MBO= management by objective.

To test hypothesis 2:

360-degree appraisal was the independent variable and employee productivity was the dependent variable. Multiple regression was appropriate method to examine the relationship among these variables. The level of significance for the hypothesis was 0.05.

H₂: 360-degree appraisal does not significantly affect employee productivity among staff of deposit money banks in Ado Ekiti, Nigeria

The regression analysis model was given as:

$$EP = \alpha + \beta_1 360D + \beta_2 PS + \beta_3 CF + \beta_4 TW + \beta_5 FOR + \mu \dots \dots \dots (3.2)$$

Where:

EP= employee productivity, β = beta coefficient, 360 D= 360-degree appraisal method, PS= problem solving, CF= client focus, TW= team work, FOR= focusing on result.

To test hypothesis 3, Assessment center appraisal was the independent variable. Simple regression was appropriate method to examine the relationship among these variables. The level of significance for the hypothesis was 0.05.

H₃: Assessment center appraisal does not significantly affect employee productivity among staff of deposit money banks in Ado-Ekiti.

The regression analysis model was given as: $EP = \alpha + \beta_1 AC + (3.3)$

Where:

EP= employee productivity, β = beta coefficient, AC= assessment center.

To test hypothesis 4, Point factor appraisal was the independent variable and employee productivity was the dependent variable. Multiple regression was appropriate method used to examine the relationship among these variables. The level of significance for the hypothesis was 0.05.

H₄: Point factor appraisal does not significantly affect employee productivity among staff of deposit money banks in Ado-Ekiti.

The regression analysis model was given as:

$$EP = \alpha + \beta_1 SSR + \beta_2 UOD + \beta_3 CT + \mu \dots \dots \dots (3.4)$$

Where EP= employee productivity, β = beta coefficient, SSR= soft skills required, UOD= use of discretion, CT= creative thinking.

4.0 Results and Discussions

Description of Respondent

This section discusses the result and findings of the study. Three hundred (300) copies of questionnaire were administered while 268 were filled and returned for analysis.

Table 3: Result of Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Management by Objective	268	18.00	25.00	21.9664	2.07599
Degree of Appraisal	268	45.00	59.00	53.5112	3.53313
Assessment Centre Appraisal	268	13.00	20.00	17.6455	1.61376
Point Factor Appraisal	268	23.00	35.00	30.3918	2.66610
Employee Productivity	268	18.00	24.00	21.1231	2.00088
Valid N (listwise)	268				

Source: Authors' Computation, 2025

Testing of Hypotheses

Hypothesis One: Management by objective does not significantly affect employee productivity among staff of deposit money banks in Ado-Ekiti, Nigeria

To test this hypothesis, the respondents' scores on management by objective and employee productivity were computed and subjected to regression analysis. The results are shown in table 3. In the table 4, the

results of the analysis were found to be significant with $R = 0.196$ showing that management by objective influences employee productivity. R-square showed that management by objective caused 0.038 variance in employee productivity. In other words, an estimated 3.8% of employee productivity is accounted for by management by objective when all other variables are held constant. The statistical significance of the regression ($F = 10.600$, $p = 0.001$) shows that the model was significant as $p < 0.05$. The result means that the null hypothesis was rejected and alternate hypothesis accepted.

Table 4: Model Summary of Regression analysis for Management by Objective and Employee Productivity

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	F	Sig.
1	.196 ^a	.038	.035	1.96585	10.600	.001 ^b

a. Predictors: (Constant), Management by Objective

Source: Output of Data Analysis (2025)

Analysis from the regression of variables shown in table 5, the standardized beta co-efficient of management by objective showed the level of contribution of the independent variable to the dependent variable, employee productivity from the table, management by objective ($\beta = 0.196$, $p = 0.001$). The positive beta indicated that the management by objective may result in a positive response in employee productivity. However, the result showed that management by objective significantly affect employee productivity among staff of deposit money banks in Ado-Ekiti.

The multiple regression of the model is shown as: $EP = 16.979 + 0.189MBO + \mu$

Where EP= employee productivity, β = beta coefficient, MBO= management by objective.

Table 5: Regression analysis (Beta co-efficient) for Management by Objective and Employee Productivity

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
	(Constant)	16.979	1.279		13.279	.000
1	Management by Objective	.189	.058	.196	3.256	.001

a. Dependent Variable: Employee Productivity

Hypothesis Two: 360-degree feedback has no significant effect on employee productivity among staff of deposit money banks in Ado-Ekiti

To test this hypothesis, the respondents' scores on 360-degree feedback and employee productivity were computed and subjected to regression analysis. The results are shown in table 6. In table, the results of the analysis were found to be significant with $R = 0.796$ showing that variables of 360-degree feedback (Focusing on result, Team Work, Client Focus, Problem Solving) influences employee productivity. R-square showed that 360-degree feedback caused 0.634 variance in employee productivity. In other words, an estimated 63.4% of employee productivity is accounted for by the variables of 360 degree feedback when all other variables are held constant. The statistical significance of the multiple regression ($F =$

113.828 $p= 0.000$) shows that the model was significant as $p < 0.05$. The result means that the null hypothesis was rejected and alternate hypothesis accepted.

Table 6: Model Summary of Multiple Regression analysis for 360 Degree Feedback and Employee Productivity

Model Summary						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	F	Sig.
1	.796 ^a	.634	.628	1.21988	113.828	.000 ^b

a. Predictors: (Constant), Focusing on result, Team Work, Client Focus, Problem Solving

Source: Output of Data Analysis (2025)

Analysis from the multiple regression of variables (Problem Solving, Client Focus, Team Work, focusing on result) shown in table below, the standardized beta co-efficient of variables showed the level of contribution of the independent variables to the dependent variable, employee productivity from the table, problem solving ($\beta = -0.369$, $p=0.000$), client focus ($\beta = 0.855$, $p=0.000$), Team work ($\beta = 0.333$, $p=0.000$) and focusing on result ($\beta = -0.120$, $p=0.010$). However, the result showed that the variables of 360-degree feedback ((Problem Solving, Client Focus, Team Work, focusing on result) has a joint significant effect on employee productivity among staff of deposit money banks in Ado-Ekiti, Nigeria. The multiple regression of the model is shown as: $EP = 6.298 + (-0.701) 360 D + (-0.369) PS + 0.855 CF + 0.333 TW + \beta_5(-1.20) + \mu$

Where EP= employee productivity, β = beta coefficient, 360 D= 360-degree appraisal method, PS= problem solving, CF= client focus, TW= team work, FOR= focusing on result.

Table 7: Multiple Regression analysis (Beta co-efficient) for 360Degree Feedback and Employee Productivity

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	6.298	1.190		5.293	.000
	Problem Solving	-.701	.091	-.369	-7.737	.000
	Client Focus	1.404	.076	.855	18.563	.000
	Team Work	.520	.063	.333	8.210	.000
	Focusing on Result	-.178	.069	-.120	-2.596	.010

a. Dependent Variable: Employee Productivity

Hypothesis Three: Assessment centre appraisal does not significantly affect employee productivity among staff of deposit money banks in Ado-Ekiti, Nigeria

To test this hypothesis, the respondents' assessment centre appraisal and employee productivity were computed and subjected to regression analysis. The results are shown in table 8. The result of the analysis was found to be significant with $R = 0.306$ showing that assessment centre appraisal influences employee productivity. R-square showed that assessment centre appraisal caused 0.094 variance in employee productivity. In other words, an estimated 9.4% of employee productivity is accounted for by assessment

centre appraisal when all other variables are held constant. The statistical significance of the regression ($F = 27.455$, $p = 0.000$) shows that the model was significant as $p < 0.05$. The result means that the null hypothesis was rejected and alternate hypothesis accepted.

Table 8: Model Summary of Regression analysis for Assessment Centre Appraisal and Employee Productivity

Model Summary						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	F	Sig.
1	.306 ^a	.094	.090	1.90856	27.455	.000 ^b

a. Predictors: (Constant), Assessment Centre Appraisal

Source: Output of Data Analysis (2025)

Analysis from the regression of variables shown in table 9, the standardized beta co-efficient of assessment centre appraisal showed the level of contribution of the independent variable to the dependent variable, employee productivity from the table, assessment centre appraisal ($\beta = 0.306$, $p = 0.000$). The positive beta indicated that the assessment centre appraisal may result in a positive response in employee productivity. However, the result showed that assessment centre appraisal significantly affects employee productivity among staff of deposit money banks in Ado-Ekiti.

The multiple regression of the model is shown as: $EP = 14.431 + 0.379 AC + \mu$

Where EP= employee productivity, β = beta coefficient, AC= assessment center.

Table 9: Regression analysis (Beta co-efficient) for Assessment Centre Appraisal and Employee Productivity

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error			
(Constant)	14.431	1.282		11.253	.000
1 Assessment Centre Appraisal	.379	.072	.306	5.240	.000

a. Dependent Variable: Organizational citizenship behavior

Hypothesis Four: Point factor appraisal has no significant effect on employee productivity among staff of deposit money banks in Ado-Ekiti

To test this hypothesis, the respondents' scores on point factor appraisal and employee productivity were computed and subjected to regression analysis. The results in the table 10 was found to be significant with $R = 0.481$ showing that variables of point factor appraisal (creative thinking, use of discretion, soft skills required) influences employee productivity. R-square showed that point factor appraisal caused 0.231 variance in employee productivity. In other words, an estimated 23.1% of employee productivity is accounted for by the variables of point factor appraisal when all other variables are held constant. The statistical significance of the multiple regression ($F = 26.742$, $p = 0.000$) showed that the model was significant as $p < 0.05$. The result means that the null hypothesis was rejected and alternate hypothesis accepted.

Table 10: Model Summary of Regression analysis for Point Factor Appraisal and Employee Productivity

Model Summary						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	F	Sig.
1	.481 ^a	.231	.223	1.76427	26.472	.000 ^b

a. Predictors: (Constant), Creative Thinking, Use of Discretion, Soft Skills Required

Source: Output of Data Analysis (2025)

Analysis from the multiple regression of variables (soft skill required, use of discretion and creative thinking) shown in table 11, the standardized beta co-efficient of variables showed the level of contribution of the independent variables to the dependent variable, employee productivity from the table, soft skill required ($\beta = -0.037$, $p=0.572$) does not show any significant relationship with employee productivity while use of discretion ($\beta = 0.491$, $p=0.000$) and creative thinking ($\beta = -0.132$, $p=0.041$) shows significant relationship with employee productivity. However, the result showed that the variables of point factor appraisal (soft skill required, use of discretion and creative thinking) has a joint significant effect on employee productivity among staff of deposit money banks in Ado-Ekiti.

The multiple regression of the model is shown as: $EP = 18.561 + (-0.037) SSR + 491 UOD + (-0.132) CT + \mu$

Where EP= employee productivity, β = beta coefficient, SSR= soft skills required, UOD= use of discretion, CT= creative thinking.

Table 11: Regression analysis (Beta Co-efficient) for Point Factor Appraisal and Employee Productivity

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	18.561	1.398		13.281	.000
	Soft Skill Required	-.089	.158	-.037	-.565	.572
	Use of Discretion	.531	.061	.491	8.701	.000
	Creative Thinking	-.312	.152	-.132	-2.049	.041

a. Dependent Variable: Organizational citizenship behavior

Discussion of Findings

Findings from hypothesis 1 revealed that management by objective significantly affect employee productivity among staff of deposit money banks in Ado-Ekiti. The results of the regression analysis rejected the null hypothesis, specifically, management by objective (MBO) was found to account for 3.8% of the variance in employee productivity ($R^2 = 0.038$, $F = 10.600$, $p = 0.001$). While this effect size is relatively small, it is statistically significant and suggests MBO can have a meaningful impact on productivity. These findings align with recent research on the effectiveness of MBO in enhancing employee performance and productivity. For example, Islami, Mulolli and Mustafa, (2018) found that MBO had a significant positive effect on employee performance in the banking sector, with clear goal-setting and regular feedback being key components. Similarly, Akpanim and Udoh (2022) demonstrated

that MBO practices like participative goal-setting and performance review meetings were associated with improved employee productivity in Nigerian banks. The positive relationship between MBO and productivity can be attributed to several factors. By involving employees in setting clear, measurable goals, MBO increases motivation and commitment (Drucker, 2018). The regular performance reviews inherent in MBO also provide opportunities for timely feedback and course correction, allowing employees to continuously improve their productivity (Longenecker & Fink, 2017). However, it's worth noting that the relatively small effect size found in this study suggests that while MBO is beneficial, it may not be the sole or primary driver of productivity in this context. Other factors like organizational culture, leadership style, and individual employee characteristics likely play important roles as well (Islami, *et al.*, 2018).

Findings from hypothesis 2 that the null hypothesis which state that 360-degree feedback has no significant effect on employee productivity among staff of deposit money banks in Ado-Ekiti is strongly rejected by the data, with 360-degree feedback accounting for a substantial 63.4% of the variance in employee productivity ($R^2 = 0.634$, $F = 113.828$, $p < 0.001$). This indicated that 360-degree feedback is a powerful predictor of productivity among deposit money banks in Ado-Ekiti. The analysis further broke down 360-degree feedback into four components: problem solving, client focus, team work, and focusing on results. All four components were found to have significant relationships with productivity, though the nature and strength of these relationships varied. These findings are consistent with recent literature on the effectiveness of 360-degree feedback. For instance, Sharma and Taneja (2018) found that 360-degree feedback significantly improved employee performance and productivity in Indian banks by providing a more comprehensive view of an employee's strengths and areas for improvement. Similarly, Iqbal, Akbar and Budhwar, (2015) demonstrated that 360-degree feedback enhanced employee productivity in Pakistani banks by increasing self-awareness and motivating continuous improvement.

The strong positive relationship between client focus ($\beta = 0.855$, $p < 0.001$) and productivity aligns with the customer-centric nature of banking services. This suggests that employees who are rated highly on client focus are likely to be more productive, possibly due to increased customer satisfaction and loyalty (Jamal & Naser, 2002). The positive impact of team work ($\beta = 0.333$, $p < 0.001$) on productivity underscores the importance of collaboration in the banking sector. This is consistent with research by Manzoor, Ullah, Hussain and Ahmad (2011), who found that teamwork significantly enhanced employee productivity in Pakistani banks. Interestingly, problem solving ($\beta = -0.369$, $p < 0.001$) and focusing on results ($\beta = -0.120$, $p = 0.010$) showed negative relationships with productivity. This counterintuitive finding warrants further investigation. It's possible that in this specific context, an overemphasis on individual problem-solving or results focus might detract from other important aspects of bank work, such as customer service or teamwork.

Findings from hypothesis 3 indicated that assessment centre appraisal does significantly affect employee productivity. The analysis showed that assessment centre appraisal accounts for 9.4% of the variance in employee productivity ($R^2 = 0.094$, $F = 27.455$, $p < 0.001$). This positive relationship between assessment centre appraisal and productivity is consistent with recent research in the field. For example, Adebayo and Ogenyi (2021) found that assessment centre methods significantly improved employee performance and productivity in Nigerian banks by providing a more comprehensive and objective evaluation of employee capabilities. The effectiveness of assessment centres can be attributed to their multi-method approach, which typically includes simulations, role plays, and other exercises that closely mirror real job tasks (Thornton & Rupp, 2006). This approach allows for a more accurate assessment of an employee's skills and potential, leading to better targeted development efforts and improved productivity.

(Lievens & Thornton, 2005). However, the relatively modest effect size (9.4% of variance explained) suggests that while assessment centre appraisal is beneficial, it is not the sole determinant of employee productivity. Other factors such as organizational culture, leadership, and individual motivation likely play significant roles as well (Bersin, 2008).

Finally, hypothesis 4 revealed that null hypothesis which states that point factor appraisal has no significant effect on employee productivity among staff of deposit money banks in Ado-Ekiti was rejected by the data, with point factor appraisal accounting for 23.1% of the variance in employee productivity ($R^2 = 0.231$, $F = 26.472$, $p < 0.001$). This indicated that point factor appraisal is a significant predictor of productivity among deposit money banks in Ado-Ekiti. The analysis examined three components of point factor appraisal: soft skills required, use of discretion, and creative thinking. Interestingly, only use of discretion ($\beta = 0.491$, $p < 0.001$) and creative thinking ($\beta = -0.132$, $p = 0.041$) showed significant relationships with productivity, while soft skills required did not ($\beta = -0.037$, $p = 0.572$). The strong positive relationship between use of discretion and productivity aligns with recent research on employee empowerment in the banking sector. For instance, Hanaysha and Tahir (2016) found that employee empowerment, which includes the use of discretion, significantly enhanced productivity in Malaysian banks. This suggests that allowing employees more autonomy in decision-making can lead to improved productivity. The negative relationship between creative thinking and productivity is somewhat surprising and warrants further investigation. It's possible that in the highly regulated banking environment, excessive creativity might sometimes conflict with established procedures or risk management practices. Recent research by Itani and Inyang (2015) has emphasized the importance of soft skills in banking, particularly for customer-facing roles. Summarily, while point factor appraisal as a whole significantly affects productivity, the individual components showed varying relationships. This suggested that banks should carefully consider which factors they emphasize in their appraisal systems to maximize productivity benefits.

5. Conclusion and Recommendations

Based on the findings, the study concluded that appraisal techniques have a significant effect on employees' productivity in selected deposit money banks in Ekiti State, Nigeria. This implies that appraisal based on job knowledge, quality and quantity of work, teamwork, interpersonal skills and personal skill enhanced employees' job productivity in an organization. The management of the organization must ensure that positive appraisal results must be communicated to the employees on time; it must be specific and actionable in nature. The negative appraisal feedback must be mitigated by way of training the employees in order to enhance employees' job productivity in an organization. The study also concluded that the management of deposit money banks must ensure that appropriate rewards be given to all employees' who earned good results from performance appraisal exercise at the end of performance appraisal feedback. Promotion, salaries' increase, employees' recognition, bonuses and training must be given to all employees with good performance

Recommendations

From the findings of this study, the following recommendations are made:

- i. The management of deposit money banks should design performance appraisal criteria in conjunction with the employees of the organizations, in order to earn sound employees' productivity.
- ii. The banks' feedback should be timely, actionable and involve discussions of strengths and weaknesses of the employees as this will further enhance employees' productivity.

- iii. Appropriate rewards should be given to employees whenever feedback is positive. Also, the organizations should provide intensive training programmes for their employees after appraisal exercise in order to strengthen their employees' skills and further enhance their productivity.
- iv. Management of financial industry should adopt performance appraisal for evaluating the performance of their employees in order to save cost, time and getting the best results from the exercise.
- v. Lastly it was recommended that multiple appraisal method should be introduced to further encourage objectivity and eliminate biasedness in the appraisal of employees and employee feedback method of performance appraisal should be a pre-requisite for the directors as this will assist supervisors and employees to discuss weakness, productivity standards and areas of improvement that enhance productivity.

6. References

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