

KIGALI INDEPENDENT UNIVERSITY ULK
SCHOOL OF ECONOMICS AND BUSINESS STUDIES

DEPARTMENT OF ACCOUNTING

THE EFFECTS OF EMPLOYEES MOTIVATION TO THE PERFORMANCE OF
MANUFACTURING COMPANIES IN RWANDA

CASE STUDY: BRALIRWA PLC

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Degree in Accounting

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Kigali, October 2023

DECLARATION

I hereby declare to the best of my knowledge that, this dissertation titled “**The effects of employees’ motivation to the performance of manufacturing companies in Rwanda. A case of BRALIRWA PLC within the period of 2020-2023**” is my original work and where other works has been used, referencing has been indicated in bibliography.

Signature.....

MUNEZERO Noella

Date /..... /2024

APPROVAL

This is to certify that this work titled **“The effects of employees’ motivation to the performance of manufacturing companies in Rwanda. A case of BRALIRWA PLC within the period of 2020-2023”** is a study carried out by MUNEZERO Noella under my guidance and supervision.

Signature

Date...../...../2024

NSENGIYUMVA Joseph

DEDICATION

To my families

To my friends

ACKNOWLEDGEMENTS

I acknowledge this project to the glory of Almighty God, the Lord of Universe for giving me the grace and for making it possible for me to successfully complete this project.

My sincere gratitude goes to every person who had contributed for smooth running of my academic needs especially to our Families for prayers, financial contribution, encouragement and advices.

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May God bless each and every body mentioned and unmentioned for their support in the realization of this work.

MUNEZERO Noella

LIST OF ABBREVIATIONS, ACRONYMS AND SYMBOLS

BRALIRWA : Brasseries et Limonaderies du Rwanda

Dr : Doctor

GDP : Gross Domestic Product

GPM : Gross Profit Margin

LCR : Liquidity Coverage Ratio

N° : Number

NPM : Net Profit Margin

PER : Profit Expense Ratio

PLC : Public Limited Company

PM : Performance management

Prof : Professor

ROA : Return On Assets

ROE : Return On Equity

Rwfs : Rwandan Francs

SPSS : Statistical Package for Social Science

TIVET : Technical Industrial Vocational and Entrepreneurship Training program

ULK : Université Libre de Kigali

US : United State

YEM : Yamaha Electronic Manufacturing

% : Percentages

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ABSTRACT

The study was about the effects of employees' motivation to the performance of manufacturing companies in Rwanda. A case of BRALIRWA PLC within the period of 2020-2023. Specifically this study analyzed the effectiveness of employees motivational strategies employed by BRALIRWA PLC and found out the effects of employees motivational strategies to the financial performance of BRALIRWA PLC. Regarding to the effectiveness of working conditions, the majority of respondents with 69.9% strongly agreed that Bralirwa PLC's workplace promotes the staff's growth, attitude and mindset. it was also mentioned that with 54.2% agreed that Bralirwa PLC developed teamwork sprit in their employees to motivate them to perform. On the other side, almost all respondents representing 86.7% strongly agreed that office layouts at Bralirwa PLC motivate employees and create a wonderful working environment. Also, 769.9% strongly agreed that comfortable furniture motivate employee at Bralirwa PLC to work hard and well.

Regarding the effectiveness of job security and motivational factor researcher realized that the majority of respondents with 65.1% strongly agreed that almost all employees of Bralirwa have long-term contract and this allow them to feel safe in their position. Also, 56.6% of the total respondents strongly agreed that Bralirwa PLC motivate it employees by just supporting their career advancement. Also, 60.2% agreed that job rotations is an employees' motivating factors in Bralirwa PLC. Researcher assessed the performance of Bralirwa PLC and link it with applied motivational strategies and results show that this company is profitable since from 2020 up to 2023 the ratios of gross profit margin were 8.94%; 14.18%; 14.30% and 16.07% respectively. Also in the same period the ration of Return on Assets were 7.08%; 15.05%; 14.45% and 15.38% respectively.

Regarding to the relationship between the variable understudy results in regression equation, it was revealed that that compensation programme, working conditions, job security and employee recognition to a constant zero, Bralirwa PLC's performance Therefore, this allow researcher to confirm that motivation strategies applied by Bralirwa PLC contribute to its financial performance.

Key concepts: *Employees motivational strategies, Performance, Manufacturing Company*

CHAPTER 1. GENERAL INTRODUCTION

1.0. Introduction

This part presents the background to the study, significance of the study, scope of the study, problem statement and the research questions. The part further presents the research hypothesis, the study objectives, the research methodology and organization of the study.

1.1. Background of the study

Grant (2018) performed a study about the connection between work motivation and employee productivity in the manufacturing sector in the USA. The study adopted the descriptive research design. The collection of the data was done using the questionnaires. The study's findings showed that motivation positively and significantly affects employee productivity. The workers' motivation has always been a significant issue because unmotivated workers are most likely to put in little or no effort at the workplace, avoid going to work as much as possible, leave the organization if given the opportunity, and have lower-quality job output (Grant, 2018).

The complexities of the business world have had influence on individuals in the complex business environment and organizations as well. Motivation generally plays a role in individual lives since every individual somewhat needs some sort of motivation in their everyday lives. This therefore relates to employees of every organization as justified by studies carried out by (Schuler, 2020), just to mention a few. Following his studies, they contend that every individual in one way or the other needs some sort of motivation.

In Africa, in his study on the impact of employee motivation on employees operational Performance in the Ghanaian large-scale textile manufacturing industry, Baffour concludes that employee motivation influences the operational performance of employees in the Ghanaian large-scale textile manufacturing industry. However, it also concludes that, intrinsic motivation does not have a significant impact on the employees' delivery and flexibility performance, hence an implication that the Ghanaian largescale textile organisations need to focus on motivating employees extrinsically rather than intrinsically in terms of the performance of employees

regarding how they adopt quickly to different task and targets as well as meeting set deadlines, thus flexibility and delivery (Baffour, 2020).

In East Africa the region on which Rwanda is located, in his study on the effect of selected motivational factors on organizational performance in manufacturing companies in Kenya, Mwangangi established that organizational performance is affected to different degrees by various factors associated with employee motivation. It is proved from correlation analysis that all the independent variables have a strong relationship to each other. Regression analysis shows that all the independent variables have insignificant and positive impact on organizational performance. Descriptive analysis also reveals that all the independent variables have positive impact on organizational performance. The study furthermore shows that, a good compensation programme is key to the motivation of sales representatives and although they impact their performance, Kenyan manufacturing companies are not doing enough to improve them. While programmes such as commissions, bonuses, and opportunities for training, are appreciated, improvement is still needed on salaries and other non-monetary forms of compensation (Mwangangi, 2018).

Back to Rwanda Claudine conducted a study on the Effect of Workplace Safety and Health Practices as motivational factors on Employee Commitment and Performance in Steel Manufacturing Companies in Rwanda. A case of Steel Rwa Industries Ltd and IMANA Steel Rwanda Ltd. The study concludes that occupational health and safety significantly affects employee commitment and performance. This study recommends that management should insure the workers and provide them with personal protective equipment to minimize workplace injuries and accident. The study also recommends that management provide regular education and training on occupational health and safety concerns to prevent workplace injuries, hence, promote productivity (Claudine, 2019). Employee motivation is key to an organization's success. It's the level of commitment, drive, and energy that a company's workers bring to the role every day (Bamber, 2020). Bralirwa PLC also like other companies has a lot of employees and their motivation would be essential for their overall performance. Therefore, it is from this researcher carried out this study with the main purpose detecting whether it applied motivational strategies effectively as well as its effects to the overall performance of Bralirwa PLC.

1.2. Problem statement

There is a wide spread campaign by the Government of Rwanda to improve the work standards of employees. The existing established government programs manifest this will, yet, the reality for many organizations including private and public institutions, is that, 19 over 100 people (staffs) remain undervalued, under trained, underutilized, poorly motivated, and consequently perform well below their true capability (Nimusima, 2019).

Today, it seems that a significant number of workers have lost their motivation for their work or employment. This lack of drive is what ultimately leads to the failure and poor performance of companies. According to Manzoor, (2012), personnel in all departments are experiencing high levels of stress, which is having a negative impact on their overall performance. According to Broni (2012), it is a challenging task for managers to achieve and manage strong performance from workers in order to achieve organizational objectives. This is a challenge that managers face every day.

Several previous studies have already proven the interplay between motivation and organizational performance and most organizations confirm the results. However, there are several emergent influencers of motivation today that affect the employees' performance. Organizations from different countries have different organizational structures and functions and the manufacturing companies in Rwanda are not an exemption. It would be then desirable to dig deeper into which among the several motivation performance of Rwanda employees working for manufacturing companies. Some are motivated by recognition whilst others are motivated by cash incentives. Whatever the form of employee motivation, the key to promoting that motivation as an employer is the understanding of employee incentive program which goes a long way towards ensuring employees feel appreciated, cared for and deemed worthwhile. This can go a long way to help employee motivation across the board. The greatest thing about motivation is that it is individualized as such programs are tailored to suit the needs and wants of employees.

According to Buchanan's findings, which were highlighted in Broni's work (2012), organizational psychologists have been putting in a lot of effort for at least half a century in an effort to understand the link that exists between motivation and job performance. In order to find

a solution to this issue, the present study intends to assess the effects of employees' motivation to the performance of manufacturing companies in Rwanda. A case of Bralirwa PLC.

1.3. Research objectives

Researcher conducted this study with the following objectives which are general and specific objectives;

1.3.1. General research Objective

The general objective of the study is to investigate the effects of motivational strategies to the performance of manufacturing companies in Rwanda.

1.3.2. Specific Objectives

The study focused on the following four specific objectives:

1. To analyze the effectiveness of employees motivational strategies employed by BRALIRWA PLC.
2. To find out the effects of employees motivational strategies to the financial performance of BRALIRWA PLC

1.4. Research questions

1. Does BRALIRWA PLC apply employees motivational strategies effectively?
2. What are the effects of employees' motivational strategies to the financial performance of BRALIRWA PLC?

1.5. Hypothesis

Hypothesis is a proposal response to the question established in the problem statement. This provisional answer is conformed or rejected through observations or experimentations (Burns, 2018).

Therefore, this study is based on the following hypothesis:

1. BRALIRWA PLC apply employees motivational strategies effectively

2. Employees motivational strategies positively affect the financial performance of BRALIRWA PLC

1.6. Significance of the study

This research helped researchers to have a good opportunity to apply the knowledge acquired from university in practical way as analyzes the effects of employees' motivational strategies on the performance of manufacturing companies in Rwanda.

1.6.1. Personal interest

This research improved my analytical skills as well as practical skills on how the research is conducted. It also leads researchers to the greater understanding of the significance of employees' motivational strategies in improving organization's financial performance.

1.6.2. Academic and scientific interest

The study helped researchers to fulfill the academic requirements for the award of bachelor's degree. Scientifically therefore, it provided an exhaustive documentation to the future researchers and students in their research by just using it as reference.

1.6.3. Social interest

This research helped Rwandan manufacturing company specifically Bralirwa PLC to understand and get benefits and interest from adaptation and implementation of employees motivational strategies in their business activities particularly this helped Bralirwa PLC to find out their strength and weakness, and allow them to know what to reinforce and maintain in order to perform better.

1.7. Scope of the study

This refers to the boundaries of a study also referred to as delimitation (Drost, 2011). This research as any other scientific study is limited in terms of time, domain and space (geographical scope) due to both time and financial constraints.

1.7.1. Scope in domain

This research focused on Human resource management specifically on motivational strategies.

1.7.2. Geographical scope

The research took place at BRALIRWA PLC headquarters located in Kigali city precisely in Kicukiro district.

1.7.3. Time Scope

This research took a time frame of four years from 2020-2023. Researchers consider the recent four years as it help to find out the updated data.

1.8. Structure of the study

The study is organized into four chapters: chapter one covered general introduction of study, chapter two dealt with literature review as extracted from various publications; research outputs, internet and books. The third chapter presents research Methodology and describes the methods and techniques, that researcher used in order to collect and analyze data on the matter of the concern.

The forth chapter covered presentation of Findings on the effectiveness of motivational strategies in BRALIRWA PLC as well as its effects on the financial performance of this company. At the end a short summary that comprises of a short brief view of the study, conclusions and suggestions regarding to what BRALIRWA PLC should do to perform better.

CHAPTER 2: LITERATURE REVIEW

2.0. Introduction

The chapter reviews the theories on employee motivational strategies and financial performance of manufacturing companies. Furthermore, the chapter reviewed the empirical literature on the matter of the concern, presents the research gap and conceptual framework.

2.1. Conceptual review

This section presents the key concepts of this study such as employee motivation strategies, performance and manufacturing companies.

2.1.1. Employees motivational strategies

Employee motivation is the level of energy, commitment, and creativity that a company's workers bring to their jobs. Your motivated employees are the ones who roll out of bed almost every morning feeling excited to go to work and take on new challenges (Ogendo, 2020).

Employee Motivation can be defined as the attitude employees have towards their work. It is the desire and energy that makes people continually interested and committed to a job. It is what drives them, pushes them, or "motivates" them to achieve or even show up at work every day (Oluoch, 2018).

Employee Motivation means the drive or inspiration that an individual has to perform at work. It's what makes a person want to get up in the morning and be excited to go to work. When employees are motivated, they're more likely to be productive, creative, and engaged in their job (McGregor, 2019).

2.1.2 Performance

Franco, (2019), Performance is defined as the accomplishment of a given task measured against present known standards of accuracy, completeness, cost, and speed. In a contract, performance is deemed to be the fulfillment of an obligation, in a manner that releases the performer from all

liabilities under the contract. Performance audit is concerned with the audit of economy, efficiency and effectiveness.

Kathryn Tyler (2020) asserts that performance is a contextual concept associated with the phenomenon being studied. In the context of organizational financial performance, performance is a measure of the change of the financial state of an organization, or the financial outcomes that results from management decisions and the execution of those decisions by members of the organization.

Organizational performance is the degree to which firm meet their preset objectives. It is a measure of attractiveness of a firm. Balanced score card evaluates the performance of firms in relation to the finances, the customers, motivation and also learning as well as internal efficiency (Wongrassamee, 2017)

2.1.3 Manufacturing company

According to Ballard (2020) Manufacturing is the use of machines, tools and labor to make things for use or sale; it is most commonly applied to industrial production, in which raw materials are transformed into finished goods on a large scale. Such finished goods may be used for manufacturing other, more complex product, such as household appliances or automobiles, or sold to wholesalers, who in turn sell to them to retailers, who then sell them to end users the ‘‘consumer’’.

According to Eckert,(2017), manufacturing is the production of merchandise for use or sale using labour and machines, tools, chemical and biological processing, or formulation. The term may refer to a range of human activity, from handicraft to high tech but is most commonly applied to industrial production, in which raw materials are transformed into finished goods on a large scale.

2.2. Theoretical literature review

This study will be based on two theories Herzberg’s Two Factor Theory of Motivation and Vroom’s Expectancy Theory.

2.2.1. Herzberg's Two Factor Theory

One of the most prominent theories establishing the relationship between employee performance and motivation is the Herzberg's two-factor theory. Herzberg based his work motivation theory on the works of Maslow's theory of needs but concluded that it is not possible to keep employee satisfied by their low-level needs. He maintained that the basic benefits such as salaries and other facilities for example an adequate working space, do not necessarily ensure that employees are happy and satisfied (Mehmood, 2018).

Hertzberg carried out his study by interviewing 200 accountants and engineers from different industries in the Pittsburgh area of America. In carrying out his study, he adopted the critical incident method whereby the employees were asked to relate times when they felt exceptionally good or bad about their job either presently or their previous job. The responses gathered from the employee found to be consistent and revealed that factors affecting employee's motivation are in two broad categories namely hygiene factors (dissatisfiers) and motivators (satisfiers). This led to the emergent of the two-factor theory of motivation and job satisfaction (Gitonga, 2015).

Friedlander, (2021) further proposes that people are motivated by how much they want something and how likely they think they are to get it. He suggests that motivation leads to efforts and the efforts combined with employees ability together with environmental factors which interplay's resulting to performance. This performance leads to various outcomes, each of which has an associated value to the employee (Friedlander, 2021).

2.2.2. Vroom's Expectancy Theory

Victor Vroom was another well-known scientist. His work provides the most practical insights on work motivation. The theory is a model on behavioral choice and provides explanation on why people choose one behavioral option over others (Ryan, 2010.) Vroom argued that people will act according to their perceptions that their work efforts will lead to certain performances and out-comes, and how much they value the outcomes. Vroom's Expectancy Theory is based on

the assumption that employee effort will lead to performance and performance will lead to rewards (Shields, 2018).

In this theory, together with Edward Lawler and Lyman Porter, Vroom discovered that an employee's performance is affected by factors such as personality, capability, skills set, knowledge and experience. Vroom asserted that effort, performance and motivation are connected in an individual's motivation. Certain performances will have foreseeable job outcomes based on individual's expectations by which these outcomes satisfy organizational or individual goals. Organizational goals focus on measuring in term of quality, quantity, or timeliness of output while individual goals can be money, recognition, job promotion and job security. Vroom uses the following formula to calculate the level of motivation: $M = (E) \times (I) \times (V)$ where E is the abbreviation of expectancy, I stand for instrumentality and V is stands for valance. These three variables are multiplied together to determine motivation (Edward, 2017).

The first variable is expectancy, which is the individual's perception that a particular level of efforts will lead to attainment of desired performance goals. For example, expectancy will be high when a salesperson is sure that she will be able to sell more units (performance) if she works overtime (effort). Expectancy will be low if she is convinced that, even if she works overtime, she will not be able to sell more units. High expectations generally create higher motivation than low expectations. In the above example, the salesperson is likely to work overtime to achieve her goal of selling more units – if she expects that by working over-time, she will be able to reach her goal (Shields, 2018).

2.3. Review on employee motivation strategies

Since one of the specific objectives of this study is to analyze the effectiveness of employees motivational strategies applied by the company under study in this section researcher reviewed the literature related to the employees' motivational strategies

2.3.1. Factors that affect motivation

Motivation is a factor that catalyzes the success of an organization. Those organizations are blessed who have motivated employees, employees that work hard in the workplace to achieve the goal and objectives of the organizations. People think that pay is the only motivational tool that affects the performance of an employee but workplace environment is also a factor that affects the performance of an employee. Different factors that affect motivation have been advanced; David, (2019) identified the following three key factors:

2.3.1.1. Compensation Programme

Aside from the diversity of the workforce, there are a number of other factors that affect the compensation package of sales staff. The products and services being sold, as well as the types of customers, will impact on how staff are paid and the level of remuneration. (Dobre, 2013) indicates that sales representatives who promote ethical manufacturing products to managers will clearly require different qualifications and abilities from those developing new outlets for fast-moving consumer goods and taking orders from existing ones.

Watson, (2014) in his empirical study warns that most sales compensation programmes work against effective corporate strategy because they encourage the sales people to do what is easiest, that is, sell the easiest item to sell, to the people who most like them rather than what is in the best interests of the company. He believes that every sales compensation decision encourages and discourages certain behavior. Commission, for example, encourages the quickest, easiest sales, but discourages strategic behavior that has a long-term payoff, such as acquiring new customers and emphasizing certain strategic product lines. By contrast, salary encourages staff loyalty, steadiness and attention to service, but discourages individual initiative.

Stredwick, 2017) points out the main elements of the sales reward which are basic salary, commission, bonus and noncash incentives rewards in kind; in the form of gifts, travel vouchers

and competition prizes, he further indicates that salary-only compensation for sales staff is relatively rare, particularly for top performers involved in direct selling and where sales volumes and achieving sales targets, rather than wider customer service, is the primary goal. He concludes that there is intense competition for high-performing sales staff, and therefore recommends so to retain such individuals, firms must ensure total earnings are at least comparable on average with what other companies are paying, whether the remuneration package consists of salary or commission or a mix of the two. According to (Vandenberghe, 2020), nonetheless, salary-only compensation is appropriate in certain circumstances, though such a strategy will need to be accompanied by good prospects for development, including promotion and training opportunities, if it is to retain staff.

2.3.1.2. Organization working conditions

Management's new challenge is to build a work environment that attracts, retain and motivate its employees, (Watson, 2018). It takes an entirely different approach than it did just a few years ago to keep employees satisfied today. Many workplace factors influence employee's performance. Relationship among personality, work environment preferences and the outcome variables, performance and commitment affect employee's performance at the workplace (Kerlinger, 2016). Research has shown that work environment is having a great impact on the performance and attitude of employees, (Zingheim, 2018), and this research will try to ascertain whether sales representatives in manufacturing companies in Kenya are facing the same problem.

A study by the International Journal of Advances in Management and Economics conducted by (Kiruja, 2020) Linking Work Environment with Employee Performance in Public Middle Level TIVET Institutions in Kenya found that there was a weak positive correlation between work environment and employee performance which was statistically significant, $r(285) = .216$, $p < 0.05$. The positive coefficient means that there is a direct relationship: when work environment is conducive, employee performance increases and therefore work environment is an important predictor of employee performance in public middle level TIVET institutions in Kenya.

It is important for the employer to know how the work environment impacts greatly on the employee's level of motivation and performance. A well designed office signals the values and objectives of the company and the use of design in office interior communicates a company's values and identity. Office design therefore is one of the factors that affect employee's productivity. Employee's health and morale are often interrelated when it comes to productivity in the work environment. A widely accepted assumption is that better workplace environment produces better results. Mostly the office is designed with due importance to the nature of job and the individuals that are going to work in that office, (Watson, 2019).

2.3.1.3. Employee Recognition

Recognition plus a sense of achievement are central to the motivation process Vroom, (2019). Managers need to address the ways in which they reward staff, as each member of staff is different and will react in different ways to employee recognition. Suff, (2021), in his article *the new reward agenda*, recognizes the importance of addressing the individual needs of staff: he indicates that if the abilities and motives of the people under them are so variable, managers should have the sensitivity and diagnostic ability to be able to sense and appreciate the differences. He further urges manager to learn to value differences and to value the diagnostic process which reveals differences. He recommends that to take advantage of diagnostic insights, managers should be flexible enough and have the interpersonal skills necessary to vary their own behavior. If the needs and motives of subordinates are different, they should be treated differently.

Milkovich, (2017), in his study „A strategic perspective on recognition management“ found out that firm demographics, such as size, sector and length of time in business, also play an important role in the design of recognition schemes for sales staff. He indicates that the extent of the role of an individual sales employee in the actual selling process compared with the other factors commonly influencing customers“ choice, such as price, advertising, product quality and wider customer service is another factor in determining remuneration, as is the amount of time spent selling relative to non-selling activities. A formal employee recognition program is a kind of a program which is aimed to reward your employees formally either in terms of bonuses or awards handed out at the month or a time cycle. These programs are well-planned and designed

to improve work place performances, boost morale and confidence among employees and achieve

2.3.2. Job satisfaction and employee motivation

In (2011), Pravin and Kabir studied the factors tested affecting job satisfaction for pharmaceutical companies and described job satisfaction as how content an individual is with his or her job. Similarly, Pantouvakis and Bouranta (2013) indicated job satisfaction as a consequence of physical features and as an antecedent of interactive features. Vikram singhe (2009) investigated that gender and tenure are significant in job satisfaction measurement. There, though, the quality of the work is often measured by the degree to which the outcomes meet or exceed standards. Of one, a good working atmosphere and good working conditions will improve the happiness of workers and employees may want to do their best to increase their work performance

Sorge and Warner (2017), job satisfaction is the main result of work motivation. They argued that when the individual needs something, that need will cause tension, which will give rise to actions toward achieving the goals that may lead to satisfying his needs which, in turn, finally result in satisfaction. On the other hand, other writers see job motivation as a consequence of job satisfaction.

Kreitner, (2021), for example, argued that managers can enhance employees' motivation by increasing their job satisfaction. Contrary to the previous opinions, some researchers assumed that job satisfaction and motivation are different phenomena; Hersey and Blanchard (2018) argued that while satisfaction is related with the past, motivation is related to the future, as they see satisfaction as a result of past organizational events, while motivation is a result of individuals' expectations about the future. Therefore, it can be said that job satisfaction and motivation are not the same, as each has its own identity. However, organizations must be aware that highly motivated employees might not necessarily be the most satisfied ones and vice versa; therefore, a full understanding of both phenomena must be achieved.

2.3.3. Workplace technology and employee motivation

There are many publications with practical recommendations on how to successfully design workplaces and integrate upcoming technology to keep employees motivated and productive (Caramela 2018). As most of these publications are merely based on anecdotal insights and the scientific field is fragmented, rigorous academic research is needed (KaranikaMurray, 2015).

Technologies incorporated in workplace design are a necessary situational aspect to support value creation, such as office design, room layout, or furniture. Accordingly, we define workplace technologies as the technologies that surround the employee and are needed to get the job done. Thus, we call the act of implementing such technologies and therefore shaping the physical work environment 'workplace design (Schmid 2020).

2.3.4. Dimensions of Employee Motivation

Kelleher (2018) relates Maslow's Hierarchy of Needs for employees as follows:

1. Physiological Needs

In general, these needs are about the condition in order for human survival such as air, water, sleep and so on. Related to employee, employees need a comfortable work environment. For example, employees cannot work in an extremely cold or hot environment and they simply won't have the motivation. Other needs such as restroom breaks, food, drinks etc.

2. Safety Needs

People need to feel safe regarding themselves, their family, their property and other resources. Related to employees, they need to feel safe about their personal safety (e.g. not getting hurt or sick at work) or their professional security (i.e. losing their jobs).

3. Belongingness and Love Needs

Belongingness is a key to build engagement with the organization. Companies that conducted social and bonding activities have higher degrees of employee engagement than companies that are all business all the time.

4. Esteem Needs

Esteem is about someone's belief that she/he is doing a good job and her/his contributions matter and recognized. In other words, it's about the confidence of an employee in their job. If employees believe in themselves and through recognition they believe that others believe in them and resulting in more engagement and productivity.

5. Self-actualization Needs

It means being to the maximum potential of one selves. Employees need to be the very best at what they do, and manager's job is to help them realize that. With self-actualization, employees feel trusted and empowered, they feel in control of their jobs and their futures.

2.4 Review on financial performance in manufacturing company

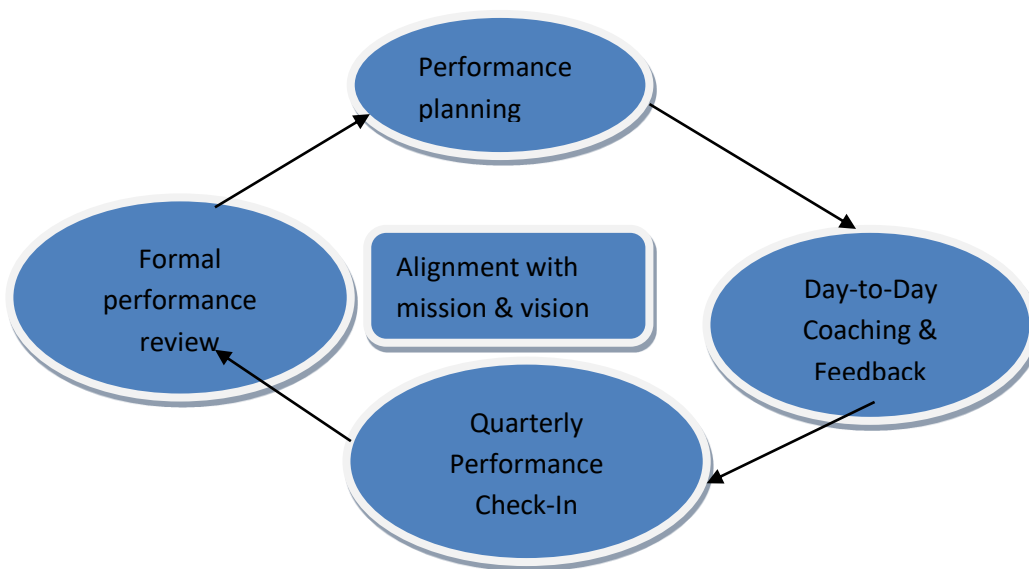
Various theories has been written on financial performance and since one of the objectives of this research is to assess financial performance of the manufacturing company under study bellow theories clarify more on financial performance.

2.4.1 Performance Management

David, (2019) Performance management (PM) is a goal-oriented process directed toward ensuring that organizational processes are in place to maximize the productivity of employees, teams, and ultimately, the organization. It is a major player in accomplishing organizational strategy in that it involves measuring and improving the value of the workforce. PM includes incentive goals and the corresponding incentive values so that the relationship can be clearly understood and communicated. There is a close relationship between incentives and performance.

Performance management is the single largest contributor to organizational effectiveness. If you ignore performance management, you fail. Organizations must take a more strategic approach to performance appraisal. Instead of using the familiar "check the box, write a comment" ritual, organizations need to integrate the company's mission, vision, and values into their performance management systems (Kathryn, 2022).

Figure2. 1. The Performance Management process



Source: Neely, A.D. (2022)

2.4. 2 Performance measures

James Clausen (2019), He state that the Profitability Ratio Analysis of Income Statement and Balance Sheet Ratio analysis of the income statement and balance sheet are used to measure company profit performance. He said the learn ratio analyses of the income statement and balance sheet. The income statement and balance sheet are two important reports that show the profit and net worth of the company. It analyses shows how the well the company is doing in terms of profits compared to sales. He also shows how well the assets are performing in terms of generating revenue. He defines the income statement shows the net profit of the company by subtracting expenses from gross profit (sales – cost of goods sold). Furthermore, the balance sheet lists the value of the assets, as well as liabilities. In simple terms, the main function of the balance sheet is to show the company’s net worth by subtracting liabilities from assets. He said that the balance sheet does not report profits, there’s an important relationship between assets and profit. The business owner normally has a lot of investment in the company’s assets.

Cohen (2021)In order to evaluate and indicate the performance of a company, the economic analysts refer to some indicators, such as growth of sales / sales volume, the effectiveness of competition, the result or income of the company; the effectiveness of the system as a whole etc.

Therefore, for assessing well the performance of any institution the following measures are commonly used:

Net profit margin or rate of return on sales

According to Cohen (2021) commercial viability relates to the pricing policy applied by the company and the margin it takes on goods and services. It is expressed by the ratio of the net profit on sales

$$\text{Net profit margin} = \frac{\text{Net profit}}{\text{Sales}} \times 100$$

Gross profit mark up, margin and net profit margin show how well a business is doing in terms of profit earned from trading and the whole business activity.

This is a ratio that expresses the co's net margin or simply the index of profitability of the company.

This ratio is an economic indicator that is great importance because it measures the profit earned by the company for each monetary unit of sale. It also shows the market share customer loyalty new customer attraction, customer satisfaction, profitability by market segment, customer, product, market etc.

Total Asset Turnover or Profitability

It is obtained by comparing the total assets of the co. and the result expressing all company's activities. According to BERNARD and COLL, asset turnover is calculated as follow:

$$\text{Asset turnover} = \frac{\text{Turnover}}{\text{Total Asset}} \times 100$$

Return On Equity (ROE)

This involves the relationship between the net result for the period on the equity the shareholders have invested in the co. it express the ratio between net income and shareholders' equity this ratio is referred to as return on equity is a tool of financial analysis that interests most shareholders. It measures what their investment gives back to them.

$$\text{Returnonequity(ROE)} = \frac{\text{Net income}}{\text{Equity}} \times 100$$

2.4.3. Liquidity ratios

Liquidity ratios measure the short term solvency of financial position of a firm. These ratios are calculated to comment upon the short term paying of a concern or the firm's ability to meet its current obligation. Following are most important liquidity ratios (John, 2018).

Current ratio: The current ratio measures the extent to which the claims of short term creditors are covered by assets that can be quickly converted into cash most companies should have a ratio of at least one because of failure to meet commitments can lead to bankruptcy (John, 2018).

The current ratio is calculated as follows:

$$\text{Current ratio} = \frac{\text{current assets}}{\text{current liability}}$$

Quick ratio: The quick ratio measures a company ability to pay off the claims of short term creditors without relying on the sale of its inventories. This is a valuable measure since in practice the inventories is often difficult (John, 2018).

The quick ratio is calculated as follows:

$$\text{Quick ratio} = \frac{\text{current assets} - \text{inventory}}{\text{current liabilities}}$$

2.4.4. Leverage ratios

A company is said to be highly leveraged if it uses more debt than equity, including stock and retained earnings. The balance between debt and equity is called the capital structure. The optimal capital structure is determined by individual company. Debt has lower cost because creditors take less risk, they will get their interest and principal payment. However, debt can be risky to the firm because if enough profit is not made to cover the interest principal payment bankruptcy can occur (John, 2018).

Three commonly used leverage ratios are debt to assets ratio, debt to equity ratio, and times covered ratio.

Debt to assets ratio: The debt asset ratio is the most direct measure of extent to which borrower funds have been used to finance a company's investment (John, 2018).

Debt to asset ratio is calculated as follows:

$$\text{Debt to Asset Ratio} = \frac{\text{Total debt}}{\text{Total assets}}$$

Total debt is the sum of a company's current liability and long-term debt whereas total assets are the sum of fixed assets and current assets. Debt Equity Ratio: the debt-to-equity ratio indicates the balance between debt and equity in a company's capital structure this is perhaps the most widely used measured of company leverage(John, 2018).

$$\text{Debt Equity Ratio} = \frac{\text{Total debt}}{\text{Total assets}}$$

Times-covered Ratio: The times-covered ratio measures the extent to which a company's gross profit covers its annual interest payments. If the times-covered ratio declines to less than 1, Then the company is unable to meet its interest costs and is technically insolvent (John, 2018).

This ratio is calculated as follows:

$$\text{Times covered ratio} = \frac{\text{Profit Before Interest and Tax}}{\text{Total Interest Charges}}$$

2.5. Review of related literature (empirical study)

Mueni (2022) in another similar study ascertained the effect of motivation on the performance of workers in the Catering and Hostels departments of the University of Eldoret. Using descriptive and inferential statistics on a sample of 56 employees obtained from 164 employees through purposive and simple random sampling methods, the findings disclosed that monetary incentives such as bonuses, salary increases, and vouchers were used for motivation. Nevertheless, empowerment, involvement in decision-making, promotions and recognition were other avenues through which workers were motivated. Furthermore, the results revealed that bonuses, increase in salary, promotion and recognition of employees had a positive effect on employee performance. Conversely, involvement in decision-making and regular payment of salary and vouchers had a negative impact on employee performance.

Muogbo (2018) examined the effect of motivation on the performance of employees of selected manufacturing companies in Anambra State. Applying descriptive and inferential statistics on a sample of 63 managerial staff chosen from 21 manufacturing companies within the three senatorial areas of Anambra State obtained based on three managerial staff from each firm, the findings showed that there was a significant positive relationship between extrinsic motivation and workers' performance. Furthermore, the findings revealed that there was no significant relationship between intrinsic motivation and workers' performance.

Maduka (2020) used descriptive and inferential statistics to investigate the relationship between motivation and employee productivity in manufacturing companies in Nnewi. The results revealed that the motivation strategies for employees of manufacturing companies in Nnewi had a significant impact on productivity.

Sahiri (2019) examined the effect of employee motivation, workplace diversity and workplace environment on the performance of Yamaha Electronic Manufacturing (YEM) situated in Ipoh, Perak, Malaysia. Using survey research design and quantitative methodology on a sample of 161 employees selected randomly from employees of YEM, the findings showed that employee motivation, workplace diversity and workplace environment had a positive and significant link with the performance of YEM. However, employee motivation and workplace environment had a stronger effect on YEM's performance than workplace diversity.

Mwende (2022) examined the effect of motivation on employees performance of non-governmental institutions in Kenya focusing on the Tenri Society in Embu County. Using a survey research design and inferential statistics on a sample of 260 employees obtained from 745 employees through purposive and stratified random sampling procedures, the results showed that there was a significant relationship between motivation and employees performance. Furthermore, compensation, promotion, recognition and supervision had a significant impact on employees performance.

Kuranchie, (2016) investigated the relationship between employee motivation and work performance in mining companies in Ghana. Utilizing descriptive and inferential statistics on a sample of 240 workers from four mining companies selected through the stratified and convenience sampling techniques, the results showed that workers were well motivated by

management as a result of the risk associated with the mining industry and to avoid industrial unrest that affects performance. Again, workers were to observe the health and safety rules since the industry was a major contributor to the Gross Domestic Product (GDP) of the country. Furthermore, the findings showed that there was a significant relationship between intrinsic motivation and workers' performance. In addition, the results revealed that there was no significant relationship between extrinsic motivation and workers' performance.

Nwannebuife, (2022) investigated the influence of employee motivation on the productivity of May & Baker PLC., Ota, Ogun State, Nigeria. Utilizing a survey research design and multiple regression methodology on a sample of 217 employees obtained from 475 employees through the stratified random sampling procedure, the results disclosed that there was a significant relationship between employee motivation and organizational productivity. Furthermore, the results showed that the extrinsic elements of motivation exerted more significant impacts on organizational productivity than the intrinsic elements of motivation.

Boateng (2017) used a cross-sectional survey approach to investigate the role of motivation on the performance of the employees of Anointed Electrical Engineering Services Limited. The study utilized a quantitative methodology on a sample of 72 employees obtained from 90 employees through purposive and convenience sampling procedures. The descriptive and inferential statistics employed for analysis were executed using Statistical Package for Social Sciences (SPSS). The results indicated that motivation exerted a positive influence on employees' performance. The results further revealed that employees were significantly motivated by non-monetary factors.

Ekundayo (2018) examined the link between motivation and the performance of selected insurance companies' employees in Nigeria focusing on employees of selected insurance companies in Lagos. Employing a descriptive research design on a sample of 100 employees selected through simple random sampling and stratified random sampling procedures, the results disclosed that motivation exerted a major impact on employee performance. Besides, the results revealed a strong positive relationship between motivation and employee performance.

Assefa (2018) investigated the effect of motivation on the performance of employees of selected Bank of Abyssinia in Addis Ababa. Using descriptive statistics on a sample of 176 employees

derived from 1301 employees through the simple random sampling procedure, the findings indicated that the level of motivation in the Bank of Abyssinia was low. However, the findings disclosed that the greatest motivating factor for employees was promotion. Furthermore, the study established that the low level of motivation affected the commitment and productivity of employees in addition to the overall success of the organization.

Gift and Obindah (2020) investigated the effect of motivation on the productivity of private hospitals in Bayelsa State, Nigeria. Adopting survey research design, descriptive statistics and inferential statistics on a sample of 135 employees obtained from 204 employees applying the Yamane 1967 formula, the results showed that motivation had a significant effect on the productivity of private hospitals in Bayelsa State. Furthermore, the results revealed that the higher the level of motivation in Bayelsa State private hospitals, the better the organizational productivity among office managers. Evidence from the results showed that the productivity of an organization could improve through the motivation and promotion of office managers.

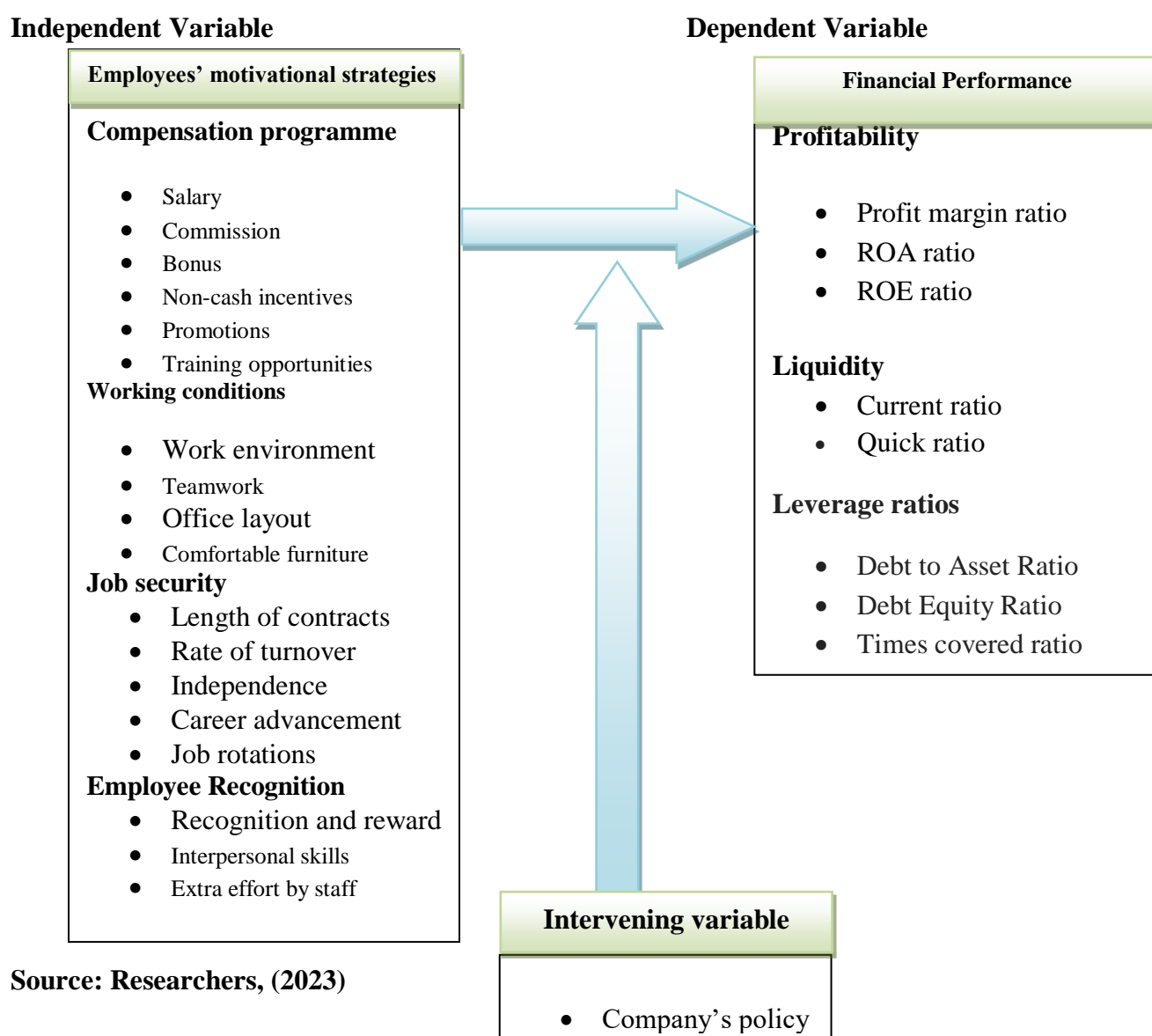
2.6. Research gap

Motivation has different opinion in different theory. The first theories considered that if you pay the people adequately, they will be motivated. Yet, the contemporary theories state that people do not work only for money, but also to be content with what they are doing. Also many of the reviewed literature focused on money (salaries, bonus as well as other related factors) however on our opinion different people have their different needs, some people work for money, another people work for value. So the first factor is depending on different social level. That means everyone have their own economic level in modern society, the one who have good economic level no need to work for money, because they have enough money to survive and enjoy life, so higher needs like belonging ,love ,esteem, and self-actualization needs are the most want to achieve. Therefore, in this study come to full the gap by just assessing whether the company understudy applies all other motivational strategies effectively and it contribution to the overall performance of the company understudy.

2.7. Conceptual framework

The graph hereafter, represents the independent and dependent variables. Since there are many variables, the researcher shall concentrate on three most important variables such as Independent variable, Dependent variable and Intervening variable. This conceptual framework interlinks those three variables following their interdependence. The below given Conceptual framework, it is clear that employees motivational strategies as Independent variables and performance of manufacturing companies as dependent variable.

Figure2. 2. Conceptual Framework



Source: Researchers, (2023)

CHAPTER 3: RESEARCH METHODOLOGY

3.0 INTRODUCTION

This chapter focuses on the research design and methods that researchers used to collect and analyse data. It greatly concerns the population of the study; sampling design; sample size; Data Collection Techniques and Tools; ethical issues and data analysis as well as reliability and validity measures.

3.1 Research Design

Research design is “a blueprint for conducting a study with maximum control over factors that may interfere with the validity of the findings (Obasi, 2018). In the same time Saunders *et al* (2016) argued that research design is a framework that is used by researchers to collect and analyse data. This research adopted descriptive; explanatory and exploratory research design. Descriptive approach helped researcher to describe the variables and determine frequency with which something occurs or relationship between the variables of this study. Explanatory design Helped researcher to explain the relationship between employees motivation and performance of Bralirwa PLC. And exploratory designs helped to gather preliminary information that helps to define problems and recommend solution.

3.2The population of the study

A population is the total collection of elements about which the researcher wish to make inferences (Bhattacharyya, 2019). While the target population from which researcher drawn is 500 employees of Bralirwa PLC.

3.2.1Sampling design and technique

A sample is a set of entities drawn from a population with the aim of estimating characteristic of the population (Schindler, 2020). Cooper and Schindler (2013) explain that the basic idea of sampling is selecting some of the elements in a population, so that the same conclusions can be drawn about the entire population. This results in reduced cost and greater accuracy of results.

During the present research, researchers need to have a small number of respondents who provided data in need for the success of the work.

Researcher also used simple random sampling technique to select respondents. Simple random sampling is a sampling technique where every item in the population has an even chance and likelihood of being selected in the sample. Here the selection of items completely depends on chance or by probability and therefore this sampling technique is also sometimes known as a method of chances (Bailey, 2000). This gave all employees of Bralirwa PLC equal chance to participate without considering any other criteria.

For choosing the sample size, the researcher followed the formula of Yamane formula presented as follow:

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

Where n= sample size

N= size of the population

e= margin error or confidence level ordinary equals to 0.05 or 5% but can vary from 0.01 to 0.1

So sample size in this study will be;

$$n = \frac{500}{1+500(0.1)^2} = \frac{500}{6} = 83.33 = 83 \text{ employees}$$

3.3. Source of data Collection tools and techniques

Under this section researchers presents source of data that they will use for the objective of this study and data collections instruments.

3.3.1. Sources of data

Researchers used both primary sources and secondary sources of data in this study. Empirical data were collected from different sources to ensure their reliability and validity.

3.3.1.1. Primary data

Primary data is an original and unique data, which is directly collected by the researcher from a source such as observations, surveys, questionnaires, case studies and interviews according to his requirements (Boslaugh, 2007). Therefore, for the present study researcher collected primary data through structured interviews and questionnaires.

3.3.1.2. Secondary data

In simple terms, secondary data is every dataset not obtained by the author, or “the analysis of data gathered by someone else to be more specific. Secondary data may include data that has been previously gathered and is under consideration to be reused for new questions, for which the data gathered was not originally intended (Vartanian, 2010). Therefore, in this study secondary data were obtained through documentary review where researcher found the data in various books to support the empirical review, and in the document of the company under study such as in its financial report in the covered period.

3.3.2. Data collection techniques

Under these section researcher presents the techniques used in data collection such as questionnaire, documentary and interviews.

3.3.2.1. Questionnaire

A questionnaire is a set of questions or statements that assesses attitudes, opinions, beliefs, and biographical information. In order to collect data that precisely meets the objectives of the study, both open-ended and closed-ended questions were included in the questionnaire (Groove, 2017). Therefore, in this case researchers printed set of questions and distribute them to the selected 83 employees of Bralirwa PLC. Researchers choose questionnaire because of how it saves time and allows easy analysis of collected data.

3.3.2. 2.Structured interview

Interview is an instrument that aims at organizing a report of oral communication between two people interviewer and the interviewee in order to allow the investigator to collect same recorded in order to capture the answers quickly and not wasting respondents' time (Saunders, M. 2012). A researcher prefers an interview because it encourages face to face interaction with the respondents so that issues can be clarified therefore gaining in-depth information on the subject.

3.3.2.3. Documentary review

This data collection technique is based on reading books, report and documents which have information related to the topic (Kothari, 2018). In this view researchers used the already worked data i.e. secondary data from Published and non- published materials that researcher used as a source of data to supplement primary data. This technique for example helps researchers to find out the empirical study in the second chapter of this study. It also helped researcher to find financial information in the financial report of Bralirwa PLC.

3.4 Validity and reliability tests

3.4.1 Reliability

According to Drost (2011), reliability refers to random error in measurement. Reliability indicates the accuracy or precision of the measuring instrument. The researcher used the test-retest reliability technique where a pilot test of the questionnaires that researcher distributed to 10% of selected employees of Bralirwa PLC main branch so as to examine the appropriateness of responses given by respondents before applying the questionnaire to the entire population. This enabled the researchers to address errors or irregularities that would appear during the research exercise.

3.4.2 Validity

Mugenda (1999) defines validity of results as a degree to which results obtained from the analysis actually represent the variables of study. Thus, validity refers to whether the findings accurately reflect the situation and are supported by evidence. Validity was established by

correlating the scores with a similar instrument. The researcher used pre-test technique to confirm the validity of the instrument by developing a pilot set of questions and asking them to a number of people, to verify whether the questions are clearly worded and easily understood and whether the respondents know the answers or not. The results of pilot questionnaires identified a number of deficiencies such as wording and some missing elements crucial to provide an answer to the specific aspect of the research including the appreciation of the effects of employees' motivation to the performance of Bralirwa PLC. Researcher revised and correct questionnaire accordingly before launching the questionnaires to Bralirwa PLC

3.5. Methods of data analysis and processing

The study adopted both qualitative and quantitative methods. In explaining qualitative findings, researcher employed content analysis. The effects of employees' motivation to the performance of Bralirwa PLC were measured in terms of percentage according to response from selected sample size. Researcher also used the necessary tables and narrative models to present the results that researcher obtained from the data analysis. Furthermore, each question that researcher used in the questionnaire or interview was structured in such a way that it provides the underlying information, thereby answering a particular research item so as to meet a defined objective. Researchers will process collected quantitative data by using the statistical package for social sciences (SPSS) vision 20.0 as it has extensive analytical capacity. The researcher also used multiple correlation and regression when they were two or more than two independent variables, the analysis concerning relationship is known as multiple correlations and the equation describing such relationship as the multiple regression equation.

Researcher analyzed data after editing, coding and tabulation. This analysis based on percentages that researcher obtained to show the relationship between the study variables. The researchers summarized the information according to the objectives of the study. For this research to be successful; the researcher used the analytical method. This helped to separate different parts that make a whole data in order to realize a crucial study of each one aside.

3.5.1. Analytical method

This method helps to analyze systematically the data collected and other information from the field and it helps the researcher to make a deep analysis and understanding theoretical

consideration (Bitner, 2018). The analytical method enabled the researcher to analyze, interpret and discuss about the information that were gathered with documentation, questionnaire and interviews from the field of the research and other information that researcher collected from various sources.

3.5.2. Statistical method

Statistics is a numerical representation of information. Whenever we quantify or apply numbers to data in order to organize, summarize, or better understand the information (Zeithaml, 2018). This method helped the researcher to present quantified results in form of tables and percentages in order to allow the readers to have synthetic idea of the research.

3.5.3. Synthetic method

According to Obasi, (2011) a synthetic method looks at the research question or topic from a holistic point of view, that researcher tries to understand the parts of the problem by looking at the whole. In this view researcher used this method as opposed to the previous ones. It helped to synthesize element into unit. This method enabled the researcher to summarize this work for analyzing data in systematic way.

3.6. Limitations

The following limitations may encounter during the process of data collection:

Availability of respondents may be a constraint because some time some of them can be busy and refuse to respond. Also the process of distributing questionnaire may be very tiresome and expensive to the researchers. Biased respondents also were another limitation to the researchers. This is because some respondents in the interview can give wrong information or even refuse to give any information.

3.7. Ethical considerations

Researcher conducted a research in BRALIRWA PLC ethically where firstly applying for authorization of conducting research in this company, secondly respect the confidentiality in research respondents, and not harms the participants in the research concern. Also, all participants of this research participated voluntary. On the other side researcher gave each

respondent a letter explaining the nature of the research project, the letter also assured the confidentiality of the information as well as guaranteeing respondents' anonymity.

CHAPTER 4: PRESENTATION OF THE FINDINGS

3.0 Introduction

This chapter involves the data gathered from the field, analysis and its interpretation. The data gathered was mainly in line with the research objectives and the overall purpose of research which was to investigate the effects of motivational strategies to the performance of manufacturing companies in Rwanda. It specifically analyzed the effectiveness of employees motivational strategies employed by BRALIRWA PLC, assessed the performance of this company within the covered period as well as relationship between these variables. And the findings on all these are presented in this chapter.

4.1 Respondents profile

The table bellows present the profile of respondents in terms of ages, education level and length of job experience. Therefore, this is to ensure that respondents have a wider knowledge on the information that we are looking for.

Table4.1. Classification of respondents by gender

	Frequency	Percentage	Valid Percentage	Cumulative Percentage
Male	50	60.2	60.2	60.2
Valid Female	33	39.8	39.8	100.0
Total	83	100.0	100.0	

Sources: Primary data, 2024

Table3.1. Presents the gender of respondents, 60.2% of respondents was male, and the 39.8% of respondents were female. Even if the majority of respondents were male, the side of female was also represented. Therefore this allowed researcher to examine the employees' motivational strategies applied by Bralirwa PLC.

Table4. 2. Age of respondents

Age of respondents	Frequency	Percentage	Valid Percentage	Cumulative Percentage
18-30 years old	22	26.5	26.5	26.5
31-42 years old	38	45.8	45.8	72.3
Valid 43-54 years old	16	19.3	19.3	91.6
Above 55 years old	7	8.4	8.4	100.0
Total	83	100.0	100.0	

Source: Primary data, 2024

Looking at the table 4.2 above it is clear that a high rate of respondents representing 45.8% are on the range of 31-42 years old. This is followed by the range of 18-30 years old with 26.5%. Then 43-54 years old and above 55 years old with 19.3% and 8.4% respectively. Therefore, this ensured researcher those respondents are mature enough so that they can provide trustful information.

Table4.3.Education level attained

Education level attained	Frequency	Percentage	Valid Percentage	Cumulative Percent
Diploma	18	21.7	21.7	21.7
Bachelor	38	45.8	45.8	67.5
Valid Masters	27	32.5	32.5	100.0
Total	83	100.0	100.0	

Source: Primary data, 2020

From the Table3.3 above, it was revealed that 45.8% of the total respondents have bachelors level, 32.5% have masters and 21.7% have diploma level. None either has PHD or Primary level. This reveals that majority of respondents who responded to the questionnaires were found to have a wider knowledge on the contribution of human resource motivational strategies to the financial performance of Bank of Kigali PLC.

4.2. The effectiveness of employees' motivational strategies employed by BRALIRWA PLC.

The first specific objective of this study was to analyze the effectiveness of employees' motivational strategies employed by BRALIRWA PLC. Therefore, under this section researcher analyzed through some known indicators such as compensation, working condition, job security and Employee Recognition

4.2.1. Compensation programme

Compensation was found to be the most important employee motivation factor. Therefore, under this sub-section researcher analyzed the effectiveness of motivational strategies used by Bralirwa PLC.

Table4. 4. Respondent on whether Salary is fair and equitable in Bralirwa PLC

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	71	85.5	85.5	85.5
Valid Agree	12	14.5	14.5	100.0
Total	83	100.0	100.0	

Source: Primary data, 2024

The results presented on the table above shows that almost all respondents with 85.5% strongly agreed that Salary is fair and equitable within the internal job descriptions at Bralirwa PLC and 14.5% agreed with this. None answered negatively on this statement. In further discussion with respondents researcher realized that in Bralirwa PLC all employees, regardless of gender, colour, ethnicity, or another status, should get comparable compensation for performing similar job functions. Normally, pay equity is necessary for compensating employees fairly and creating a more equitable and just workplace. It also helps to ensure legal compliance, attract and retain top talent, boost productivity, and improve the organization's reputation.

Table4.5. In Bralirwa PLC employees are rewarded for work well done

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agree	54	65.1	65.1	65.1
Valid Agree	29	34.9	34.9	100.0
Total	83	100.0	100.0	

Source: Primary data, 2024

Looking at the table above it is clear that the majority of respondents with 65.1% are strongly agreed that employees in Bralirwa PLC are rewarded for work well done and 34.9% agreed with this statement. In further discussion with respondents they pointed that the company always selects the best employee of the month and gives him or her a bonus to motivate him and other team members to always try their best to perform better their daily job. Another furthermore said that this motivates each of them to always compete to become best performers. Normally, it motivates people, which will boost teamwork and productivity. It improves your workplace culture, creating a supportive work environment. It helps retain top talent and reduce staff turnover. It instills a sense of purpose and makes your business more value-oriented.

Table4.6. Employees at Bralirwa PLC receive pension and health insurance

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agree	46	55.4	55.4	55.4
Valid Agree	37	44.6	44.6	100.0
Total	83	100.0	100.0	

Source: Primary data, 2024

The results presented in the table above show that 55.4% of the total respondents strongly agreed that employees at Bralirwa PLC receive pension and health insurance upon exit pay and 44.6% strongly agreed with this statement. In further discussion with some respondents they pointed that they are motivated with this because the company doesn't only look on its interest but also on the well-being of its employees' families where by pay health insurance. Additional to

this they have hope of their future because the company pay pension for their retirement period. Normally, benefits like health insurance can help in promoting the health and well-being of employees. For example, offering health insurance and wellness programs can help employees' access necessary medical care and maintain a healthy lifestyle. This can reduce absenteeism and improve productivity. This is one of the most important considerations when candidates research a new employer. A comprehensive benefits package can help your company stand out from other competitor businesses and attract the best candidates.

Also employee benefits like pension on the other side can play a huge role in reducing employee turnover. A well-considered and holistic benefits package can help employees feel valued and appreciated, leading to increased job satisfaction and a lower likelihood of leaving the organization

Table4.7. Employee's promotion in Bralirwa is used as motivation strategies

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	25	30.1	30.1	30.1
Valid Agree	58	69.9	69.9	100.0
Total	83	100.0	100.0	

Source: Primary data, 2024

The results presented in the table above shows that the majority of respondents representing 769.9% agreed that employee's promotion in Bralirwa is used as motivation strategies and it is applied transparently and 30.1% agreed with this. In further discussion with respondents researcher realized that promotion is one of the compensation strategy used by this company because it goes hand in hand with the increased salaries. Respondents said that the recruitment for the high post firstly use internal recruitment where the best performer are given the chance to compete for the post. This in turn motivates everyone to work hand because they want to be promoted one day.

Normally, a promotion signifies a shift in responsibilities within the same organization, accompanied by advantages such as an increased salary, enhanced flexibility, additional benefits, and broader duties. Those elevated to a new position often prove to be an excellent fit, having

already gained an intimate understanding of the organization's values, culture, and obligations. When an organization prioritizes internal promotions, it conveys its commitment to nurturing existing talent and appreciating hard work. This approach can increase motivation and instill a sense of loyalty to the organization.

Table4.8. Bralirwa PLC uses training opportunities as compensation to motivate employees

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	76	91.6	91.6	91.6
Valid Agree	7	8.4	8.4	100.0
Total	83	100.0	100.0	

Source: Primary data, 2024

The results above clearly shows that almost all respondents with 91.6% agreed that Bralirwa PLC uses training opportunities as compensation to motivate employees and 8.4% agreed with this statement. In further discussion with some respondents they said that apart from the bonus or any other compensation benefits that best performer received in this company they compensate them the training opportunity so that they will continue to be the best performer when they receive the promotion.

Normally, the impact of training on the employee deserves just as much attention. In fact, one could argue that when it comes to attracting and retaining talent, a sustained commitment to learning and development throughout an employee's tenure is better than any salary increase. At a time when employee mobility is at a record high, employers must rethink their training programs so employees feel valued and are motivated to stay and advance in the organization because they can see the internal growth opportunities. While a pay bump can serve as a temporary fix, investing in an employee's development through training offers long-term value for both the employer and the employee.

4.2.2. Working conditions

Working conditions is the most important factor to stimulate employees' performance through to how it motivates them. Therefore under this section researcher analyzed the effectiveness of working conditions in Bralirwa PLC and results are presented below.

Table4.9. Bralirwa PLC workplace promotes the staff's growth, attitude and mindset

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agree	58	69.9	69.9	69.9
Agree	25	30.1	30.1	100.0
Total	83	100.0	100.0	

Source: Primary data, 2024

Looking at the table above, it is clear that the majority of respondents with 69.9% strongly agreed that Bralirwa PLC's workplace promotes the staff's growth, attitude and mindset and 30.1% agreed with this statement. Normally, having a work environment that's positive may help employees feel satisfied at their company. Companies can achieve a positive environment by maintaining a healthy company culture, which may include encouraging employee growth; promoting communication and helping employees feel comfortable and safe in the workplace. The atmosphere of a workspace often influences an employee's mindset and growth. Employees working in a positive work environment may feel more motivated to produce high-quality work consistently. Learning what a positive working environment involves may help you boost collaboration and improve productivity.

Table4.10. Bralirwa PLC developed teamwork sprit in their employees to motivate them to perform better

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agree	38	45.8	45.8	45.8
Valid Agree	45	54.2	54.2	100.0
Total	83	100.0	100.0	

Source: Primary data, 2024

The results presented in the table above shows that the majority of respondents with 54.2% agreed that Bralirwa PLC developed teamwork sprit in their employees to motivate them to perform better and 45.8% agreed with this. In further discussion with some respondents they confirmed that teamwork sprit motivate them because they all work together to achieve the company's goals and through their task are easy. Normally, teamwork brings people together and motivates them to rely on one another to get things done. Teamwork also makes progress easier and allows the group to overcome obstacles that would have stymied an individual. Without teamwork, none of that would be possible.

Table4.11. Office layouts at Bralirwa PLC motivate employees

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agree	72	86.7	86.7	86.7
Valid Agree	11	13.3	13.3	100.0
Total	83	100.0	100.0	

Source: Primary data, 2024

The results presented in the table above, shows that almost all respondents representing 86.7% strongly agreed that office layouts at Bralirwa PLC motivate employees and create a wonderful working environment and 13.3% agreed with this statement. In further discussion with respondents, with an example one mentioned that adequate lighting, both natural and artificial in their office, plays a pivotal role in maintaining focus and preventing eye strain. Exposure to

natural light, in particular, has been shown to boost mood, productivity, and cognitive function, creating a more energized and engaged workforce. Normally, a well-designed office space can serve as a catalyst for creativity, collaboration, and overall well-being, propelling individuals and teams towards greater heights of success.

Table4.12. Comfortable furniture motivate employee at Bralirwa PLC

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	58	69.9	69.9	69.9
Valid Agree	25	30.1	30.1	100.0
Total	83	100.0	100.0	

Source: Primary data, 2024

Looking at the table above it is clear that the majority of respondents with 769.9% strongly agreed that comfortable furniture motivate employee at Bralirwa PLC to work hard and well and 30.1% agreed with this statement. In further discussion with respondents, they mentioned that the office furniture of this company allow them to feel comfortable and work safely which in turn facilitate them to perform better. Normally, Comfortable and supportive furniture reduced the occurrence of workplace-related injuries and health issues. Employees experienced less discomfort and were more likely to maintain focus on their tasks. The increased comfort also led to improved job satisfaction and morale, contributing to a positive work culture.

4.2.3. Job security

Job security also is an essential motivational factor. Therefore, under this section researcher assessed its effectiveness in the company under study and results are presented below.

Table4. 13. Almost all employees of Bralirwa have long-term contract and this allow them to feel safe in their position

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agree	54	65.1	65.1	65.1
Valid Agree	29	34.9	34.9	100.0
Total	83	100.0	100.0	

Source: Primary data, 2024

The results above show that, the majority of respondents with 65.1% strongly agreed that almost all employees of Bralirwa have long-term contract and this allow them to feel safe in their position and 34.9% agreed with this statement. Normally, employees who work with an organization for a number of years might create a secure work environment that improves the confidence, enthusiasm, and discipline of employees. Moreover, a disruption of the work environment might take place whenever an employee quits or is dismissed from an organization. Long-term employment contracts suggest a safe work environment and help eliminate the uncertainty and confusion enhanced by the high rates of turnover. Also through the establishment of strong employment relations with the use of long-term employment contracts, an organization can develop a delightful atmosphere that can significantly increase employee productivity and therefore lead to increases in profits for the organization. Moreover, short-term employment contract employees might be less interested in having input in organizational operations.

Table4.14. Bralirwa PLC motivate it employees by just supporting their career advancement

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agree	47	56.6	56.6	56.6
Valid Agree	36	43.4	43.4	100.0
Total	83	100.0	100.0	

Source: Primary data, 2024

The results in the table 4.14 shows that 56.6% of the total respondents strongly agreed that Bralirwa PLC motivate it employees by just supporting their career advancement and 43.4% agreed with this statement. Normally, supporting employee career advancement is a win-win situation for both employees and employers. It leads to higher employee satisfaction, improved performance, and a stronger, more skilled workforce, while also benefiting the organization's bottom line and long-term success. One trend amongst recent generations of workers is the expectation of support from their employers when it comes to achieving their personal and professional goals. Whether they're looking to immediately expand their horizons, perhaps in a new role, or if they are looking to build towards a different long-term goal, it is in the employer's best interest to help them achieve this. Therefore, this proves that employees in Bralirwa feel safe and motivated because of how this company motivates them by just supporting their career advancement.

Table4. 15 Job rotations is an employees' motivating factors in Bralirwa PLC

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	33	39.8	39.8	39.8
Valid Agree	50	60.2	60.2	100.0
Total	83	100.0	100.0	

Source: Primary data, 2024

looking at the results presented above it is clear that the majority of respondents with 60.2% agreed that job rotations is an employees' motivating factors in Bralirwa PLC and 39.8% agreed with this statement. Normally, job rotation ensures a change of scenery with new responsibilities that challenge the employee to learn and adapt. This is a great way to reduce boredom, motivate employees, and increase their personal agility. Job rotation is an excellent way to transfer specific skills, knowledge, and competencies, leading to human capital accumulation. For example, an employee may learn the full production process because they have served in different roles that provide them with a holistic perspective. Similarly, managers may need to experience different departments before they're ready for a senior leadership position in which they need this experience.

4.2.4. Employee Recognition

Recognizing what employees performed on behalf of the organization is a very important issue for motivating them to continue in the same direction. Therefore, under this section researcher assessed whether the company understudy applied it effectively and results are presented below.

Table4.16. Bralirwa PLC has culture of appreciating the performance of employees

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	47	56.6	56.6	56.6
Valid Agree	36	43.4	43.4	100.0
Total	83	100.0	100.0	

Source: Primary data, 2024

The results above show that 56.6% of the total respondents strongly agreed that Bralirwa PLC has culture of appreciating the performance of employees in front of other team members and 43.4% agreed with this statement. Normally, when employees feel valued and recognized for their contributions, morale soars, motivation increases, and as a result, productivity improves. Genuine appreciation can have a profound impact on organizational success, driving tangible results for the company. Employee appreciation and recognition are vital for driving positive business outcomes. They are the foundation on which employees thrive and a powerful catalyst for motivation, engagement, and innovation. They go beyond mere gestures and hold the power to transform the workplace culture and drive tangible organizational results.

Table4.17. Bralirwa PLC always value their employees' interpersonal skills

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	58	69.9	69.9	69.9
Valid Agree	25	30.1	30.1	100.0
Total	83	100.0	100.0	

Source: Primary data, 2024

Looking at the table above, it is clear that the majority of respondents with 69.9% strongly agreed that Bralirwa PLC always value their employees' interpersonal skills and 30.1% agreed with this statement. Normally, providing specific details when recognizing employees demonstrates to them that you are paying attention and that you value the work they do. This boosts both their motivation and their confidence in their skills, which encourages them to apply the skills in other aspects of their work.

4.3. The performance of Bralirwa PLC within the period of 2020-2023

The second specific objective of this study was to analyze the performance of manufacturing company understudy. Therefore, this section presents the findings.

4.3.1. BRALIRWA PLC's profitability

Profit was found to be the most important indicator of the financial performance of every institution and as we all know, analysis and interpretation of accounting ratios provide a skilled experienced analyst, a better understanding of the financial conditions and performance of the firm than what could have obtained only through a perusal of financial statements. Therefore, in this section researcher analyzed the financial performance of BRALIRWA PLC through the profitability ratios.

4.3.1.1. BRALIRWA PLC's gross Profit Margin

The gross profit margin ratio looks at cost of goods sold as a percentage of sales. This ratio looks at how well a company controls the cost of its inventory and the manufacturing of its products and subsequently passes on the costs to its customers. The following table show the Gross Profit Margin of BRALIRWA PLC during ours period of study

Table4. 18. Gross Profit Margin ratio (Frw, 000)

$$\text{Gross profit margin} = \frac{\text{Net profit}}{\text{Sales}} \times 100$$

Year	2020 (Frw,000)	2021 (Frw,000)	2022 (Frw,000)	2023 (Frw,000)
Net income (1)	9,005,000	17,525,000	22,544,991	29,518,364
Turnover (2)	107,111,000	123,596,000	157,656,425	183,681,849
Gross Profit Margin in %(1/2)	8.41	14.18	14.30	16.07

Source: Financial statements of BRALIRWA PLC, 2020-2023

From 2020 up to 2023 the ratios of gross profit margin were 8.41%; 14.18%; 14.30% and 16.07% respectively. This means that for 100 RWF, the company got RWF8.41 in 2020 and in 2021 for 100 RWF, the company got RWF 14.18 and for 100 RWF, the company got RWF 14.30 in 2022 and for 100 RWF, the company got RWF 16.07 in 2023. Therefore, this shows that the gross profit margin of this company have a positive trend from 2020-2023. And of cause the this considerable performance goes hand in hand with the ways by which effectiveness in utilization of existing resource, but mainly with how its employees are well motivated and determined at the level of performing their assigned task effectively.

4.3.1.2 BRALIRWA PLC's Return on Assets

The return on assets ratio is a profitability ratio which is a returns ratio. The return on assets ratio is also called the return on investment ratio. Return on assets allows the business owner to calculate how efficiently the company is using their total asset base to generate sales. Total assets include all current assets such as cash, inventory, and accounts receivable in addition to fixed assets such as plant and equipment. Therefore, the table below presents BRALIRWA PLC's return on assets ratio within the covered period.

Table4. 19. Return on Assets (in thousands Rwf)

$$\text{Return On Asset} = \frac{\text{Net profit}}{\text{Total Asset}} \times 100$$

Year	2020 (Frw,000)	2021 (Frw,000)	2022 (Frw,000)	2023 (Frw,000)
Net income (1)	9,005,000	17,525,000	22,544,991	29,518,364
Total assets (2)	127,271,000	116,408,000	191,930,852	155,989,056
Return on Assets(1/2)	7.08	15.05	11.75	18.92

Source: Financial statements of BRALIRWA PLC, 2020-2023

The table above shows the Return on Assets ratio during the covered period. From 2020 up to 2023. The ratio of Return on Assets are 7.08%; 15.05%; 11.75% and 18.92% respectively. This means that in 2020 for 100 RWF invested it has got RWF 7.08 and in 2021 for 100 RWF invested, the BRALIRWA PLC got RWF 15.05 and for 100 RWF invested it has got RWF 11.75 in 2022 and for 100 RWF invested in 2023 it got 18.92%. The above result, show that BRALIRWA ltd, is profitable during the covered period. Because the standard ratio of Return On Assets is 1%. And the above result shows that the average of return on assets is 12.99. Therefore, many factors can be the causes of that profitability but here employees motivation strategies are the leading factors since all employees confirmed that they are motivated and they have willing to perform their work effectively due to how they are recognized, working in secured work place and well compensated.

4.3.1.3. BRALIRWA PLC's Ratio of Return on Equity

Return on equity (**ROE**) measures the rate of return on the ownership interest of the common stock owners. It measures a firm's efficiency at generating profits from every unit of shareholders' equity. ROE shows how well a company uses investment funds to generate earnings growth. Therefore, the table bellows present BRALIRWA PLC's return on equity ratio within the period of our study.

Table4. 20.Ratio of Return on Equity (in thousands Rwf)

$$\text{Return on Equity (ROE)} = \frac{\text{Net income}}{\text{Equity}} \times 100$$

Year	2020 (Frw,000)	2021 (Frw,000)	2022 (Frw,000)	2023 (Frw,000)
Net income	9,005,000	17,525,000	22,544,991	29,518,364
Stockholder's Equity	42,588,000	51,113,000	56,140,707	63,123,102
Return on Equity	21.14	34.29	40.16	46.76

Source: Financial statements of BRALIRWA PLC, 2020-2023

The table above demonstrates the image of return on equity ratio in BRALIRWA PLC from 2020 up to 2023. It is very important for any shareholder because it measures the return on the money they have put into the company. Even new investors are interested on this, it is the ratio potential investors look at when deciding whether or not to invest in the company. From 2020 up to 2023 the ratio of Return on Equity are as following: 21.14%; 34.28%; 40.16% and 46.76% respectively. This means that, in 2020 the 100 RWF invested in BRALIRWA PLC, generated 21.14 RWF, in 2021, 100 RWF invested in BRALIRWA PLC, generated 34.28 RWF and in 2022 the 100 RWF invested in BRALIRWA PLC, investors got 40.16 RWF, and in 2023 BRALIRWA PLC got 46.76 RWF. Normally the above ratios demonstrate that within this period BRALIRWA's stockholders were in happiness since the average of income generated by their equity shows that for each 100 RWF they invest they gain at least 35.59 RWF. And it is observed employees motivation strategies contributes a lot to this considerable performance as it help the company to considerably increase their sales and minimizing the cost.

4.3.2. Liquidity ratio analysis

This section presents the liquidity ratio of Bralirwa ltd within the period of four years from 2020-2023.

Table4. 21.Liquidity Ratios analysis

Years		2020 (Frw,000)	2021 (Frw,000)	2022 (Frw,000)	2023 (Frw,000)
Working Capital ratio	Current assets(1)	38,011,000	29,290,000	51,779,907	69,852,119
	Current liabilities(2)	68,877,000	51,739,000	104,377,279	77,427,205
	(1/2)	0.55	0.57	0.50	0.90
	Current assets – inventory(1)	18,048,000	9,815,000	19,253,410	34,068,590
	Current liabilities(2)	68,877,000	51,739,000	104,377,279	77,427,205
	(1/2)	0.26	0.19	0.18	0.44

Source: Financial statements of BRALIRWA PLC, 2020-2023

The table above demonstrate that current ratio were 0.55; 0.57; 0.50 and 0.90 respectively from 2020-2023. Normally, this shows that current ratio of the observed periods is generally very low because there all less than the minimum required level of 1.0 to employ an aggressive strategy of working capital control. This means that the situation is worse because current assets are not able to cover current liabilities. The company might incur delay charges from its inability to meet its short-term obligations.

Results above also demonstrate that quick ratios were 0.26; 0.19; 0.18 and 0.44 respectively from 2020-2023. All observed periods have a quick ratio which are less than the minimum required ratio of (1). This indicates a difficulty for the company covering its liabilities for that period without liquidating inventories. It takes longer to convert inventories into money to pay bills and the company should be aware of that fact. The value here is negative because the company overdrew on its bank accounts.

4.3.3. Leverage Ratios analysis

The following ratios show the capital structure of Bralirwa ltd within the period of four years from 2020-2023. They measure the impact of debt in financing assets.

Table4. 22.Leverage Ratios analysis

Leverage Ratios		2020 (Frw,000)	2021 (Frw,000)	2022 (Frw,000)	2023 (Frw,000)
	Total debt (liabilities)	65,295,000	84,683,000	99,848,349	128,807,750
Debt to Asset Ratio	Total assets	127,271,000	116,408,000	191,930,852	155,989,056
		0.51	0.73	0.52	0.83
	Total debt (liabilities)	65,295,000	84,683,000	99,848,349	128,807,750
	Equity	42,588,000	51,113,000	56,140,707	63,123,102
Debt to equity ratio		1.53	1.66	1.78	2.04
	Total assets	127,271,000	116,408,000	191,930,852	155,989,056
Equity Multiplier Ratio	Equity	42,588,000	51,113,000	56,140,707	63,123,102
		2.99	2.28	3.42	2.47

Source: Financial statements of BRALIRWA. PLC, 2020-2023

The table above demonstrate that Debt to Asset Ratio were 0.51; 0.73; 0.52 and 0.83 respectively from 2020-2023. Therefore, for the examined periods the debt to asset ratio fluctuates but is always above the 50%. This means that a higher percentage of Bralirwa assets can be claimed by its creditors. And this translates into higher operational risk as financing new projects will get difficult.

Debts to equity ratio were 1.53; 1.66; 1.78 and 2.04 respectively from 2020-2023. This indicates that more debt is used to fund this company than equity. On the other side this ratio has an increasing trend. This is due to the debts incurred as a result of the borrowing of money for the expansion project and as the loans get paid off equity grows and the ratio becomes smaller.

Also the Equity Multiplier Ratio were 2.99; 2.28; 2.42 and 2.47 respectively from 2020-2023. The equity multiplier for all examined periods was averaging about 2.77 assets to every 100 equity. Which means that Bralirwa PLC use more debt rather than equity for its financing. And this would bring higher costs because of interest incurred.

4.4. Relationship between employees' motivation strategies and performance of Bralirwa PLC

The main purpose of this study was to investigate the relationship between the two variable of this study and results are presented below.

Table4. 23. Regression analysis

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.908^a	.779	.776	.250

Predictors: (Constant), Compensation programme, Working conditions, Job security, Employee Recognition

It presents the R value which is the measure of association between the dependent and the independent variables, the R Square which is the coefficient of determination measuring the extent at which the independent variables influence the dependent variable as well as the Adjusted R Square which measures the reliability of the regression results.

The findings show that R which is the multiple correlation coefficients that shows quality of the prediction of the dependent variable by the independent variable is 0.908. This is a good indication since it points to a strong correlation. The R-Square which is the coefficient of determination shows that the four independent variables in the model explain 77.9% of Bralirwa PLC development. Subsequently from the Adjusted R Squared it is evident that after adjusting the model for inefficiencies the independent variables can explain 77.6% of the development of manufacturing company under study.

4.4.1. Regression coefficients

These with their significance values (also given in the table) measures the effect of each independent variable on Bralirwa PLC's performance (dependent variable) and the effect that would occur to employee's motivation in an attempt to changing (increasing/decreasing) these variables. In order to answer the proposed model for the relationship between two variables of this study, the regression coefficients were calculated and presented in table 4.24.

Table4. 24. Multiple Regression Analysis

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.(p)
	B	Std. Error	Beta		
(Constant)	.347	.112		1.973	.106
Compensation programme	.162	.009	.444	1.815	.009
Working condition	.282	.050	1.231	3.616	.036
Job security	.194	.017	1.075	3.159	.025
Employee recognition	.211	.240	.230	.850	.028

From the data in the above table the established regression equation was

$$Y = 0.347 + 0.162 X_1 + 0.282 X_2 + 0.194 X_3 + 0.211 X_4$$

From the above regression equation, it was revealed that Compensation programme, working conditions, job security and employee recognition to a constant zero, Bralirwa PLC's performance would be at 0.347. A unit increase on Compensation programme would lead to increase in performance of Bralirwa by a factor of 0.162, a unit increase in working conditions would lead to increase in Bralirwa PLC's development by a factor of 0.282, a unit increase in job security would lead to increase in Bralirwa PLC's performance by a factor of 0.194 and unit increase in employee recognition would lead to increase in Bralirwa PLC's development by a

factor of 0.211. Therefore, this allow researcher to confirm that motivation strategies applied by Bralirwa PLC contribute to its financial performance.

CONCLUSION AND RECOMMENDATIONS

Conclusion

- **Effectiveness of employees' motivation strategies applied by Bralirwa PLC**

After observing all findings what researcher can note here is that employee' motivation strategies applied by Bralirwa PLC is effective since almost all respondents with 85.5% strongly agreed that Salary is fair and equitable within the internal job descriptions at Bralirwa PLC and 14.5% agreed with this. Also 65.1% are strongly agreed that employees in Bralirwa PLC are rewarded for work well done. on the other side, 55.4% of the total respondents strongly agreed that employees at Bralirwa PLC receive pension and health insurance upon exit pay. it was also observed that, almost all respondents with 91.6% agreed that Bralirwa PLC uses training opportunities as compensation to motivate employees

Regarding to the effectiveness of working conditions, the majority of respondents with 69.9% strongly agreed that Bralirwa PLC's workplace promotes the staff's growth, attitude and mindset. it was also mentioned that with 54.2% agreed that Bralirwa PLC developed teamwork sprit in their employees to motivate them to perform. On the other side, almost all respondents representing 86.7% strongly agreed that office layouts at Bralirwa PLC motivate employees and create a wonderful working environment. Also, 769.9% strongly agreed that comfortable furniture motivate employee at Bralirwa PLC to work hard and well.

Regarding the effectiveness of job security and motivational factor researcher realized that the majority of respondents with 65.1% strongly agreed that almost all employees of Bralirwa have long-term contract and this allow them to feel safe in their position. Also, 56.6% of the total respondents strongly agreed that Bralirwa PLC motivate it employees by just supporting their career advancement. Also, 60.2% agreed that job rotations is an employees' motivating factors in Bralirwa PLC.

On the issues of employee recognition, results shows that 56.6% of the total respondents strongly agreed that Bralirwa PLC has culture of appreciating the performance of employees in front of other team members and 43.4% agreed with this statement. Also, the majority of respondents with 69.9% strongly agreed that Bralirwa PLC always valuate their employees' interpersonal skills and 30.1% agreed with this statement. Therefore, it is from all these facts researcher assessed and confirm the first hypothesis stipulating that "BRALIRWA PLC apply employees motivational strategies effectively".

- **performance of Bralirwa PLC**

Researcher assessed the performance of Bralirwa PLC through its profitability, liquidity and Leverage ratios and results show that this company is profitable since from 2020 up to 2023 the ratios of gross profit margin were 8.94%; 14.18%; 14.30% and 16.07% respectively. Also in the same period the ration of Return on Assets were 7.08%; 15.05%; 14.45% and 15.38% respectively. This shows that the company has a continuous performance in term of profitability since the ratio has positive trend and all are above the minimum standard ratio which is 1. Also the liquidity ratios shows that even if the company understudy is profitable its current assets can cover the current liability at the level that is above 50% which is good because the business are required at least to keep 20% of liquidity. Leverage ratio also shows that the majority of this company's investment is the debt but it financial figures shows that the company is stable because it is able to pay back the debts and continue to make profit. Therefore, these allow researcher to confirm that Bralirwa PLC has a considerable performance in the studied period.

- **The contribution marketing strategies on development of Bralirwa PLC**

Regarding to the relationship between the variable understudy results in regression equation, it was revealed that that compensation programme, working conditions, job security and employee recognition to a constant zero, Bralirwa PLC's performance would be at 0.347. A unit increase on Compensation programme would lead to increase in performance of Bralirwa by a factor of 0.162, a unit increase in working conditions would lead to increase in Bralirwa PLC's development by a factor of 0.282, a unit increase in job security would lead to increase in Bralirwa PLC's performance by a factor of 0.194 and unit increase in employee recognition would lead to increase in Bralirwa PLC's development by a factor of 0.211. Therefore, this allow researcher to confirm that motivation strategies applied by Bralirwa PLC contribute to its financial performance.

Recommendations

After discussing on the effects of employees motivation to the performance of Bralirwa PLC within the period of 2020-2023, several relevant recommendations are proposed to this company as well as other manufacturing companies to ensure their performance.

1. The study recommends that paying a competitive salary is crucial for companies wishing to recruit and retain top talent. The organization should establish salary ranges that match

all of the job descriptions. To determine salary ranges, research and analyze the competitive salary ranges for all relevant jobs based on geographic location.

2. Again, the findings from this study indicate that, employees who have higher promotion opportunities perform better than employees with low promotion opportunities. The reason is that promotion comes with certain benefits such as increased in pay, privileges, responsibility, prestige, status, and authority. These factors act as a catalyst to the employees to perform better than unprompted employees. The other reason is that it serves as a fulfillment of their objective, boosting their confidence and moral to put in their best to get to the top of the organization.
3. Employees motivational factors change overtime, thus, what motivates one today may not motivate him or her tomorrow. Consultation involves others in decisions which have a direct influence on their work role, especially when their opinions have the potential to make a difference

Suggestions for further researches

Basing on the importance of human resource motivational strategies on the banks' financial performance, further research and deep analysis could be done on the following areas: -

1. Impact of unmotivated employees to the performance of manufacturing companies in Rwanda.
2. Impact of compensation strategies on employees' performance in Rwandan manufacturing companies.

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Appendix

Questionnaire to employees

Data collected in this survey is intended for academic purposes only and will be used in partial fulfillment of research project to assess **The effects of employees' motivation to the performance of manufacturing companies in Rwanda. A case of BRALIRWA PLC within the period of 2020-2023.** All information gathered will be handled with the strictest of confidentiality. There are 2 sections.

Section One: General Information

Please tick the most appropriate

1. Age

- 18-30 years old []
- 31-42 years old []
- 43-55 years old []
- Above 55years []

2. Gender

- Male []
- Female []

3. Highest level of Education (tick one)

- Diploma []
- bachelor's degree []
- Masters []
- PHD level []
- Others (Please specify) _____

4. How long have you stay with BRALIRWA PLC?

- Less than 1 year []
- Between 1 &2 years []
- 3 years and above []

Section Two: questions related to the objectives of the study

To what extent do you agree with the following statements regarding to **The effectiveness of employees' motivational strategies employed by BRALIRWA PLC.?** Using a scale of 4– 1 tick the appropriate answer from the alternatives provided for each of the questions. 4. Strongly Agree 3. Agree 2. Disagree 1. Strongly Disagree

Statement	Rating			
	Strongly agree (4)	Agree (3)	Disagree (2)	Strongly Disagree (1)
Compensation programme				
Salary is fair and equitable within the internal job descriptions				
Bralirwa PLC employees are rewarded for work well done				
employees at Bralirwa PLC receive pension and health insurance upon exit pay				
Employee's promotion in Bralirwa is used as motivation strategies and it is applied transparently				
Bralirwa PLC uses training opportunities as compensation to motivate employees				
Working conditions				
Bralirwa PLC workplace promotes the staff's growth, attitude and mindset				
Bralirwa PLC developed teamwork spirit in their employees to motivate them to perform better				
office layouts at Bralirwa PLC motivate employees and create a wonderful working environment				
comfortable furniture motivate employee at Bralirwa PLC to				

work hard and well				
Job security				
Almost all employees of Bralirwa have long-term contract and this allow them to feel safe in their position				
Bralirwa PLC motivate it employees by just supporting their career advancement				
Job rotations is an employees' motivating factors in Bralirwa PLC				
Employee Recognition				
Bralirwa PLC has culture of appreciating the performance of employees in front of other team members				
Bralirwa PLC always valuate their employees' interpersonal skills				

Thanks you for your cooperation!