

UNIVERSITY OF EDUCATION, WINNEBA

**THE IMPACT OF JOB ROTATION ON EMPLOYEES PERFORMANCE IN
THE BANKING INDUSTRY: THE CASE OF AKUAPEM RURAL BANK
LIMITED**



2017

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LIMITED**



**A Dissertation in the Department of Management Studies Education, submitted to
the School of Graduate Studies, University of Education, Winneba, in partial
fulfilment of the requirements for the award of Master of Business Administration
(Organizational Behaviour and Human Resource) degree**

AUGUST, 2017

DECLARATION

STUDENT'S DECLARATION

I, SILENCE ADOBEA ASARE, declare that this dissertation is the result of my own original research and that no part of it has been presented for another degree in this University or elsewhere, except for quotations and information from other sources which have been duly acknowledged.

SIGNATURE

DATE

SUPERVISOR'S DECLARATION

I hereby declare that the preparation and presentation of this project report was supervised in accordance with the guidelines on supervision of the dissertation as laid down by the University of Education, Winneba.

NAME: MR. ANTHONY FREEMAN MENSAH

SIGNATURE

DATE

ACKNOWLEDGEMENTS

I am most grateful to the Mighty Trinity God, Jesus and Holy Spirit for the gift of strength and knowledge. Special thanks to my supervisor Mr. Anthony Freeman Mensah his invaluable assistance.

I would also like to thank all respondents of the questionnaires from whom the necessary data were gathered.

My final gratitude to my mother Ms. Theresa Tekyiwaa Ogoe Addo for educating me for a brighter future and her encouragement and all friends who supported me in this thesis.



DEDICATION

I humbly dedicate this research work to my mother Theresa Tekyiwaa Ogoeh Addo and my niece Ephedeiah Tekyiwaa Asare.



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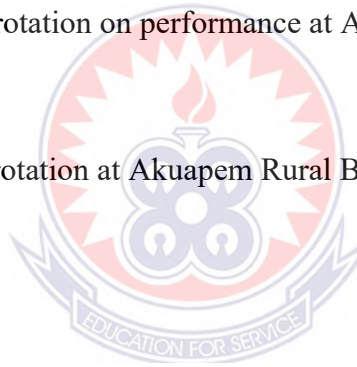
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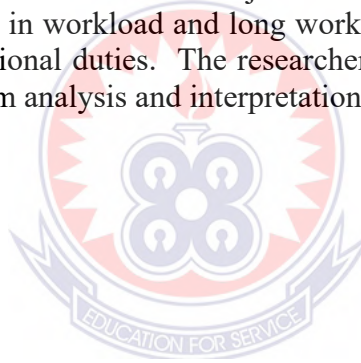
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ABSTRACT

Job rotation is a major concern to all organizations especially financial institutions. One way of training employees in the financial institutions is through the introduction of job rotation. Job rotation is a directive introduced by Bank of Ghana in 2008 to all financial institutions. The researcher in the view used Akuapem Rural Bank Limited as a case study to examine the impact of job rotation on employees' performance. Based on the researcher's objectives, questionnaires were administered to 60 sample size to gather data from management and staff of Akuapem Rural Bank Limited. The data and the responses were analyzed and interpreted to find out the impact of job rotation on employees' performance. Based on the four objectives of the study, the researcher found out from the objective one that, job rotation decision was taken only by the senior management of Akuapem Rural Bank Ltd. practiced consistently by the bank. From the objective two, the researcher found out that, Akuapem Rural Bank Ltd. used job rotation as a means of training its employees to meet the needs of the bank such as maximizing output, knowledge acquisition, and skill diversity. It was clear from the objective three that all the employees at Akuapem Rural Bank Ltd. are well satisfied with the practice of job rotation policy. It was clear from the final objective that, challenges such as high cost of implementation, increased in workload and long working hours were factors that hinders employees' desire in rotational duties. The researcher made recommendations based on the findings recovered from analysis and interpretation of the data.



CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

Job rotation which emerged in the early 1960s and 1970s is a management approach whereby employees are moved between two or more jobs in a planned manner in an organization to expose them to a variety of skills in the work field and to build their competency level as well.

Spencer (1994) noted that, employees play an important role in the advancement and quality enhancement of an organization. Therefore, it is needed to develop the skill, knowledge, interests and understanding of the technological changes in the banking sectors. In similar fashion, the employees will work at different positions and places in banks, and at the time of categorizing, it will be based on their individual skill, knowledge and capability (Gómez, et al., 2004). Recently, the bankers are apprehensive about the financial institutions, whereas they not only appeal to the employees for improving their commitment, but also rotate in order to get the fruitful outcome from them, which are becoming tough, complex and sometime unclear in a co-operated environment (Smith, 1995).

Xie (1995) noted that, developing and improving skills is a requirement for organizational capabilities and coping with new developments and challenges. Job rotation is a cure of stress that improves on job and occupational status of an employee. Jaime (2000) found that job rotation promotes psychological and physical health of

employees through creating positive attitudes on employees, facilitating their health and increasing the variety of work through reduction of boredom to work, seeing things in a new perspective, decreasing in physically demanding portfolios and having self-motivation towards their positions in organizations.

Cosgel and Miceli (1999) noted that, an increased satisfaction is one of the benefits of rotation. Employees prefer to perform a variety of tasks rather than specializing in a single task and, as a consequence, job rotation increases job satisfaction. Job rotation is beneficial to banking organizations since it inspires employees to achieve higher performance at work. It allows continuous growth at work, extended knowledge and skill, and increasing employee- customer quality. Scholars have all proposed that job rotation may help employees to acquire multiple capabilities and expand vision, and that it can be an approach to reduce job burnout. Surveys show that an increasing number of companies like Ecobank, Zenith Bank, Barclays Bank, commercial bank etc. are using job rotation to train employees. A study on the impact of job rotation on employees' performance with special reference to Utrak Financial Services Limited is increasing productivity, new product development and creativity.

Gandhi (2015) noted that, the effect of job rotation techniques on performance of bank employees is effective when the strategy is implemented in line with the business goals and human resource strategies of the organization which aids stimulating human mind through diversity of challenges. Studies by Ortega (1999) and Weichsel et al. (2010) indicated job rotation could be used for development of knowledge and fusion both in

breadth and depth and when this strategy takes effect employees who have rotated are expected to master new knowledge and to integrate all facets of knowledge resources in the organization. Studies on job rotation and performance in Keshavarzi Banks of Gilan (2013) indicated that organizations obtain sustained competitive advantage depending on personnel productivity, learning systems development and developing employee intellectual asset.

1.2 Statement of the Problem

The practice of division of labour and specialization by most banks may lead to decrease in productivity. That is bank workers performing the same transactional duties everyday become bored and unsatisfied with their work. As such job rotation technique is introduced to eliminate the physical and mental stresses endured by employees in banking organizations. The researcher in this view seeks to inquire whether job rotation technique when used effectively, can actually have positive impact on workers performance in the Akuapem Rural Bank Limited.

1.3 Purpose of the Study

The researcher is carrying out the research with the purpose of examining the impact of job rotation on employees' performance in the Banking Industry.

1.4 Objectives of the Study

The researcher's objectives for the study are to:

1. Find out how job rotation is carried out in the Akuapem Rural Bank Limited.

2. Find out the effectiveness of job rotation in the Akuapem Rural Bank Limited.
3. Find out the impact of job rotation on the performance of employees in the Akuapem Rural Bank Limited.
4. Find out the challenges in job rotation in the Akuapem Rural Bank Limited.

1.5 Research Questions

The researcher's questions are based on the objectives for the study.

- 1) How is job rotation carried out in the Akuapem Rural Bank Limited?
- 2) How effective is job rotation in the Akuapem Rural Bank Limited?
- 3) What is the impact of job rotation on the performance of employees in the Akuapem Rural Bank Limited?
- 4) What are the challenges of job rotation in the Akuapem Rural Bank Limited?

1.6 Significance of the Study

The division of labour nature of work by most banking organizations creates a boredom condition of work for employees as employees lose interest in the work and also have to sit in the same position continually to endure physical and mental stress. But with the introduction of job rotation by managers of banking organizations the problem of physical and mental stress endured by the employees can best be solved and also improved the job and occupational status of employees. The study will serve as a guide to managers on how to carry out job rotation effectively.

1.7 Limitations of the Study

Some of the respondents were not willing to answer the questionnaires because they were busy with their clients. Also the researcher was inexperienced in the usage of SPSS.

1.8 Scope of the Study

This research work was carried out to find out the impact of job rotation on employees, performance in the banking industry.

1.9 Organization of Study

Chapter one deals with introduction of the study, background of the study, statement of the problem, purpose of the study, objectives of the study, research questions, significance of the study, limitations of the study, delimitation of the study and organization of the study.

Chapter two dwells on literature review which deals with introduction, concept review, theoretical review, empirical review, industry review and conceptual framework for the study.

Chapter three dwells on methodology which deals with introduction, research design, population and sampling, data collection instruments, data collection procedures and data analysis.

Chapter four dwells on results of the study which deals with introduction, background analysis of the data, findings of the study and discussion of the results.

Chapter five dwells on summary of the findings, conclusion, implications of the study and suggestions.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

The researcher is carrying out the research with the purpose of examining the impact of job rotation on employees' performance in the Banking Industry. This chapter dwells on literature in relation to job rotation on employees' performance. The information for the literature is taken from sources as the internet, library books, journals etc. This chapter dwells on concept review, theoretical review, empirical review, industry review, and conceptual framework for the study.

2.2 Concept Review on Job Rotation and Performance

Job Rotation and Performance

Spencer (1994) noted that, employees play an important role in the advancement and quality enhancement of an organization. Therefore, it is needed to develop the skill, knowledge, interests and understanding of the technological changes in the banking sectors. In similar fashion, the employees will work at different positions and places in banks, and at the time of categorizing, it will be based on their individual skill, knowledge and capability (Gómez, et al., 2004). Recently, the bankers are apprehensive about the financial institutions, whereas they not only appeal to the employees for improving their commitment, but also rotate in order to get the fruitful outcome from them, which is becoming tough, complex and sometime unclear in a cooperated environment (Smith, 1995).

Cosgel and Miceli (1999) noted that, an increased satisfaction is one of the benefits of rotation. In their model, employees prefer to perform a variety of tasks rather than specializing in a single task and, as a consequence, job rotation increases job satisfaction. Job rotation is beneficial to banking organizations since it inspires employees to achieve higher performance at work. It allows continuous growth at work, extended knowledge and skill, and increasing employee- customer quality. Scholars have all proposed that job rotation may help employees to acquire multiple capabilities and expand vision, and that it can be an approach to reduce job burnout. Surveys show that an increasing number of companies like Ecobank, Zenith Bank, Barclays Bank, commercial bank etc. are using job rotation to train employees. A study on the impact of job rotation on employees' performance with special reference to Utrak Financial Services Limited is increasing productivity, new product development and creativity.

Hassan (2010) noted that, increasing productivity, new product development, creativity and cutting time to market require a stable and productive work force at syndicate bank. The stability and productivity of the work force can be dramatically increased by ensuring that every employee is challenged and excited about their job. Employee turnover and the associated loss of tacit and explicit knowledge disrupt team effectiveness and also slow product development. An effective way of reducing turnover is a well thought out job rotation program. Survey shows that, Job Rotation Programs (JRP) at syndicate bank can not only reduce turnover but they also increase learning, and provide depth and strength of knowledge in the organization. Rotation programs are more

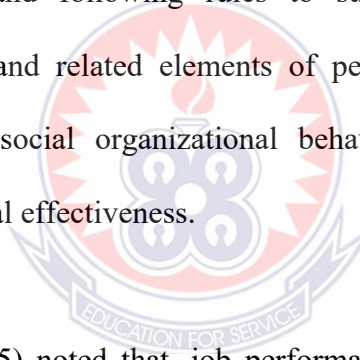
common in the development of top executives but there are also many reasons to use them for technical and new hire positions.

Saravani (2013) noted that, banking organizations gain a competitive advantage depending on human resources productivity, learning system development and developing intellectual capital and independent personal and functional identities. Investment on organizational human assets reveals latent productivity and leads to profitability of human resources. The foundation of enhanced human resource productivity lies in development of their different abilities. Thus, organizational optimal performance depends on human resource attempts in order to develop organizational capabilities of employees. Job rotation system causes enhancing productivity of human resources and improves organizational performance in both organization and individual level by training multi-skilled employees, creating a logical efficient interaction between skill and motivation and providing practical participation for employees whose greatest advantage increase job satisfaction of employees.

Concept Review

Brumbrach (1988), performance can be actions as well as their consequences. Behaviors originate from a performer and convert performance from a concept to an act. Not just the instruments for results, behaviors are also outcomes in their own right - the product of mental and physical effort applied to tasks - and can be judged apart from results. The above definition considers performance to be involving both the actions, in other word behaviors, taken during the process in attempting to achieve goals and outputs obtained as a result from the effort.

Borman and Motowidlo (1993) divided performance into task and contextual performance. Task performance was defined as the effectiveness with which job incumbents perform activities that contribute to the organization's technical core. Contextual performance was defined as performance that is not formally required as part of the job but that helps shape the social and psychological context of the organization. Contextual performance has been further suggested to have two facets. These are interpersonal facilitation and job dedication. Interpersonal facilitation includes "cooperative, considerate, and helpful acts that assist co-workers' performance". On the other hand, job dedication, includes "self-disciplined, motivated acts such as working hard, taking initiative, and following rules to support organizational objectives." Contextual performance and related elements of performance such as organizational citizenship behavior, prosocial organizational behavior, and extra-role performance contribute to organizational effectiveness.



Putterill and Rohrer (1995) noted that, job performance focuses directly on employee productivity by assessing the number of units of acceptable quality produced by an employee in a manufacturing environment, within a specific time period.

2.3 Theoretical Review

Effective Job Rotational Programs

Employees who take part in job rotation programs acquire much knowledge and skills. Such employees are more adaptable to job changes, as compared to a single specialized

skilled workers Campion (1996) noted the following eight practical points in conducting job rotation program in organizations.

The first practical point is that, job rotation as a component of training and career-development system must be managed proactively. Job rotation may be especially valuable for organizations that require firm-specific skills because it provides an incentive to organizations to promote from within.

The second point is a clear understanding of exactly which skills will be enhanced by placing an employee into the job-rotation process. Address skills that aren't enhanced by job rotation through specific training programs and management coaching.

The third point is that, job rotation must be used for employees in nonexempt jobs, as well as for those in professional and managerial jobs. Job rotation may be of great value for developing employees in all types of jobs.

The fourth point is that, job rotation must be applied to with later-career and plateaued employees, as well as with early-career employees. Some organizations may have the tendency to rotate employees too fast in early-career stages and too slow in later-career stages. Job rotation can be a good way to reduce the effects of the plateauing process by adding stimulation to employees' work.

The fifth point is that, job rotation as a means of career development is without the granting of promotions. So it may be useful for downsized organizations because it provides opportunities to develop and motivate employees.

The sixth point is that, special attention must be given to the job rotation plans for female and minority employees. Recent federal equal employment opportunity legislation has recognized the importance of job rotation to promotional opportunities when examining the limited representation of minorities and females in executive jobs (called the “glass ceiling” effect). Title II of the Civil Rights Act of 1991 has ordered a commission to study the barriers and opportunities to executive advancement, specifically including job-rotation programs.

The seventh point is that, job rotation must be linked with the career development plan process so that employees know the developmental needs addressed by each job assignment. Both job-related and development-related objectives should be defined jointly by the employee and the manager when the employee assumes a new position. The rate of rotation should be managed according to the time required to accomplish the goals of the job and the time required to achieve the developmental benefits of the job. The advantage of this approach is that both the employee and the manager will have a clear understanding of expectations and the required tenure on the job will be related to pre-determined outcomes. Job rotation should be perceived as voluntary from the employee’s point of view if it’s going to have the intended developmental effects.

The eighth point which is the last but not the least point of the program is that, specific methods of maximizing benefits and minimizing costs of rotation must be implemented. Examples include increasing the benefits of organizational integration and stimulating

work by carefully selecting jobs, increasing career and awareness benefits by ensuring that they're reflected in the development plans, decreasing workload costs by managing the timing of rotations, decreasing learning-curve costs by having good operating procedures, and decreasing the dissatisfaction of co-workers by helping them understand the role of job rotation in their own development plans.

Martin (2016) noted that, job rotational program refers to human resource (HR) strategy, in which organizations move around employees from one job to another. Under the program, the employee will work in different positions within the organization, instead of spending all their time in a single position. In certain situations, it can even help identify the best people for specific positions, as you are testing employees' skills in different roles. Job rotation is typically done either within a department or a team, but there are occasions it can also be done within the entire organization. In these cases, the switch can take place between departments. This can depend largely on the type of organization in question, as well as the roles part of the program. Martin in his view identified three steps to a successful job rotational program.

Define a Purpose for the Program

The first step involves outlining the objectives for the job rotational program. The organization must approach the goal setting by figuring out what the organization hopes to achieve, which employees or departments should be involved. It's a good idea to examine the organization and recognize any vulnerability that should be solved. These could be specific roles or departments within the organization. Furthermore, the

vulnerability could be something like a group of people approaching retirement age within certain departments. The objective could also be about growing a specific aspect of the organization, such as increasing productivity.

Draw a Plan for the Process

Once the goals are laid out, there is the need to start drafting a plan for implementing the program. There are three essential steps to creating a plan of action:

Outline the program size, the structure and the duration

In order to avoid too much disruption, a single project must be started first. Implementing the project within a single department, for example, can ensure you discover the pain points and get to tweak your plan further before expanding the program. When selecting the length of the program try to aim for a balance. Don't make the program short in duration for employees. Employees will not be able to learn the new job. Also don't make it too long in duration to make swapping to another position too difficult.

Develop a Proper Job Profile System

It is important to create a proper job profile leaflet to ensure employees can read about the new job roles in advance. The profile should answer the following questions:

What are the key aspects of each role?

What are the skills needed to perform the role?

You should also think about the training structure. How are the employees trained to each role? What is needed to guarantee that the training is sufficient?

Include a Strong Mentoring Program: Mentoring is an essential part of a strong job rotational program. The employees experiencing these new roles have mentors available to spur them on, but the manager initiating the program must provide mentoring for the trainers. This can help the participants feel more relaxed and supported, as well as provide them with crucial networking opportunities. The organization must always present the job rotational program plan to the employees before implementing it. The program isn't always welcomed with open arms and the manager must provide adequate information, as well as time to settle, before launching the experiment. It's essential for the manager to focus communication on discussing the goals and intentions behind the program. Emphasize the benefits of the program to the employees clearly, as better understanding of them can create excitement among the employees.

Create an Evaluation Process for Each Role

Finally, the manager needs to introduce measures to examine the program's success. As a manager, you can't fully appreciate the effectiveness of your job rotation if you don't measure metrics or ask for feedback.

First, the creation of a strong feedback culture is essential. As a manager initiating a job rotational program to your employees, you should remember to gather and analyze feedback from different sectors within the organization, not just the ones directly involved with the program. The whole organization should be involved, as the benefits of a job rotational program can unexpectedly spill over to other departments. Furthermore, gather feedback. But also provide it to participants. It is important trainers, management

and the employees get positive feedback, as this can boost their motivation and commitment to the program.

Secondly, the manager should create an evaluation process for each role part of the program. The evaluation process should be individualized for each participant and focus on the before and after skill set. First, the manager should outline the skills the employee possessed before the program and the specific role and then evaluate how the skills changed after involvement in the program by measuring the progress and development at intervals, not just at the start and the end. Interval analysis can reveal certain problems and help you fix them before they turn into a bigger issue.

Planning is crucial in job rotation. Do not implement job rotation just because other organizations are doing the same. Find out whether job rotation would actually benefit your employees or not. The nature of business also plays an important role in deciding whether job rotation would be beneficial to the organization or not. For example, the concept of job rotation would not be very effective in manufacturing organizations where every department needs skilled employees with detailed knowledge of every process.

Reasons Underlying Job Rotation Development

There are many reasons for implementing a job rotation system, including the potential for increased product quality, giving employees the opportunity to explore alternative career paths, and perhaps most importantly, preventing stagnation and job boredom.

Sustaining employee interest in a single job is not easy, which is perhaps why retention poses such a big challenge for businesses, even in a slow economy. Employees outgrow their jobs quickly and it may not be possible for employers to provide enough diversity within a career path to maintain employee interest in the job.

This is where job rotation steps in to provide job enrichment from an employee's perspective. Employees who participate in job rotation programs develop a wide range of skills, are more adaptable to changes in jobs and career, and are generally more engaged and satisfied with their jobs when compared to workers who specialize in a single skill set or domain. www.shrm.org/hrinfo

Ortega (2001) noted that, investment in staff development is a major key to survival and growth, but carries a cost in terms of releasing key staff and finding the right training. Job Rotation provides tailored training for staff of small and medium sized enterprises, whilst providing a replacement worker to cover whilst existing employees are released on training.

There are many reasons for implementing a job rotation system, including the potential for increased product quality, giving employees the opportunity to explore alternative career paths, and perhaps most importantly, preventing stagnation and job boredom.

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In Hsieh (2004) opinion job rotation presents many unique opportunities for businesses and employees. The rationale for implementing a job rotation design system may vary depending on business goals and human resource strategies. However, whatever the reason, one thing is certain businesses that implement a job rotation strategy unquestionably reap the benefits of added organizational success and more satisfied, motivated, and committed employees.

Job rotation is also practiced to allow qualified employees to gain more insights into the processes of a company and to increase job satisfaction through job variation. For lower management levels job rotation has normally one of two purposes: promotion or skill enhancement. This approach allows the manager to operate in diverse roles and understand the different issues that crop up.

Hsieh (2004) also explains that there are some negative attributes associated with job rotation. Firstly, some positions within a company may not be eligible for rotation. There may be positions within a company that may be specialized due to technology or may require highly skilled workers. These positions may not fit the profile for rotation

opportunities because of the costs involved to train the workers. Jaturanonda et al (2006) in their opinion explain that another problem faced by companies is that some employ unionized workers that may be resistant to job rotation due to standard union practices.

Lynch et al (2004) state that, one other problem faced by companies is the possibility of having to pay incentives to workers for cooperation with the job rotation implementation which can lead to wage inequality. Finally, Lynch et al (2004) further explains that, the utilization of job rotation

may have the effect of reducing a workforce because of the cross-training involved; a company may not need to hire additional staff to cover positions and may possibly layoff current employees no longer considered necessary.

Risks of Implementing Job Rotation Program

Malinski (2002) noted the difficulties in implementing job rotation program such as resistance by experienced staff, educating and training staff for new jobs, fitting the skill level of the staff with the job and pay structure, the direct costs of implementation, and exposing untrained staff to hazardous situations in industrial setting. Identification of the specific process, the type of rotation, staff communication, and the length of training and the learning period all must be determined. Difference in skill levels among staff may be significant resulting in additional expense in upgrading staff or loss of productivity for some period.

Malinski (2002,) recognizes that a unionized environment may restrict job rotation within particular job classifications. Cosgel and Miceli (1998, p. 12) reported, “If a strong labor union negotiates primarily on the basis of wages and disregard (or oppose) other job attributes, then the firm would not be able to offer job rotation”

Challenges of Job Rotation

Job rotation is a human resources strategy where companies move employees around to various jobs within the organization. Intended to provide benefits to both employees and the employer, job rotation is supposed to increase employee interest level and motivation. Despite benefits related to multiple skill development, job rotation also has its limitations. There are limitations associated with job rotation. The cost and risk of rotation varied with the type of rotation experience. Poaching of rotating personnel from the transferring office was a major concern, along with the possibility; the employee would be reluctant to their original position after exposure new ideas or responsibilities. The original position may not exist, or managers may have learned to do without the individual rotating. Managers could be reluctant to commit staff that they have trained. A lack of clarity in expectations could reflect poorly on the employee or the transferring organization. Additional risks included the perceived increased workload on remaining staff, and the time spent bringing a person up to speed State Services Commission (1999).

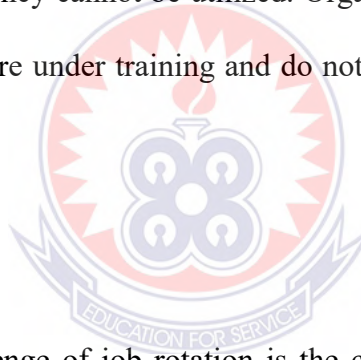
Malinski (2002) identified several difficulties with implementation of job rotation program and as follows:

Resistance by Experience Staff

One limitation of job rotation is the resistance by experienced staff. Experience staff does not want to learn new job skills or move to other locations. Many experience staff think been moved to a different department means to go back and learn all over again. They see job rotation as a means of taken one away from what they enjoy doing most.

Job and Pay Structure

Many organizations pay structure is designed on the skill level of the staff with the job they do. Been moved to a new department means the skills and experience one needed to produce at a higher efficiency cannot be utilized. Organizations find it difficult on where to place employees who are under training and do not have the required skill to perform at a higher level.



Implementation Cost

One of the greatest challenge of job rotation is the cost involve in its implementation. Job rotation brings about low in productivity since it takes time for new members to adjust to the system. Difference in skill level among staff may be significant resulting in additional expense in upgrading staff or loss of productivity for some period. Another cost is the length of training and learning period required for staff for new job.

Labour Union

Malinski (2002) recognized that a unionized environment may restrict job rotation within particular job classifications. Cosgel and Miceli (1998, p.12) reported, “If a strong labour

union negotiates primarily on the basis of wages and disregards other job attributes, then the firm would not be able to offer job rotation”.

Resentment by Employee

Bennett (2003) noted that, cross-functional job rotation for selected groups can make considerable demands on the support of the colleagues of participants and explained that “this can cause resentment where their support is provided for those they perceive to be members of a privileged group or be destined for higher things rather than continuing to work along-side them as colleagues.

Measure of Job Rotation

Willer (2017) noted four steps of measuring job rotation. These are as follows.

Instant performance feedback should become more positive and more frequent.

Reduced recruitment and onboarding cost, because succession fill rates will go up, because internal mobility will go up, because employees will come into contact with more career options.

Reduced learning cost, because job rotation can increase the amount of learning from colleagues who otherwise would have paid an external trainer.

Improvement in engagement and cooperation between teams will lead to higher Net Promoter Score, which can lead to more revenue.

Benefits of Job Rotation

Martin (2016) noted that, job rotation provides a number of benefits to both employees and the employer. Since the advantages on offer are available for both, job rotational program can be much easier to implement in an effortless manner.

Benefits for the Employee

Bennett (2003) listed the following as some benefits of a job rotation program for employees:

Job rotation can lead directly to the accelerated development of new staff members. New employees are inexperienced. With their involvement in job rotation, they develop skills, abilities and much knowledge to carry on tasks.

Job rotation enables the staff to work in different areas of the organization through cross-functional job rotation and job swaps which contributes to employees' knowledge of the organization and its functions.

Cross-functional job rotation can lead to a greater understanding by employees of the many functions of the organization. As the employees are moved to the various departments in the same organization they get to know the tasks in each department.

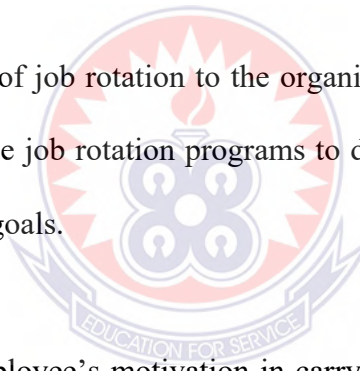
Job rotation can contribute to the development of social and individual human capital by enabling employees to develop new relationships with other employees across the organization as well as gaining on-the-job experience.

Skill diversity may help employees to meet the minimum qualification of jobs for future career advancement. The practice of job rotation compels some employees to further their studies in certain areas of their work.

Employees may make a more serious commitment to their career when an organization invests time in an employee and develops their abilities. This makes them resourceful.

Various job assignments can make employees' work more enjoyable and provide more skills to avoid redundancy. The employees become satisfied when they are able to accomplish tasks.

Emphasizing the benefits of job rotation to the organization, Earney and Martins (2009) state that managers can use job rotation programs to develop their staff with potential to meet future departmental goals.



Job rotation increases employee's motivation in carrying out tasks. The tasks differ and the employee is able to try new things as part of the job. This can make a workday much more interesting, as well as challenging, since no workday will be alike.

Job rotation enhances the employees' understanding of his or her personal interests and talents. The employees can find out where their true passion lies and discover new skills they didn't know they had. This can improve their ability to perform different tasks and increase motivation to learn. The discovery of interests and talents can be especially beneficial among younger employees, who still lack the experience of the work world and who will also be in the organization for long.

Job rotation provides better networking opportunities within the organization. As the employee moves from a team to another or a department to another, they are able to make connections, which can be important in terms of future career opportunities.

Job rotations boost knowledge and performance of the employee. Working in different jobs is a great way to gain more knowledge and in turn, boost performance in the required jobs. The need to adapt to new situations and to acquire new skills quickly will also improve problem-solving skills.

Benefits for the Organization

Matin (2016) noted that, workers are constantly looking for something refreshing and new. This thirst for new challenges has posed a problem for many employers, who must learn new ways to train and maintain employee motivation at high levels. One of the strategies employers are utilizing is job rotation. It's a strategy used to keep employees challenged and motivated, as well as to provide tangible benefits to the organization.

Job rotation decreases attrition rate as the employees feel more satisfied and motivated with their job, the attrition rate, or the employee turnover, will drop as a result.

Job rotation improves productivity. Employee satisfaction, as well as the increase in employee knowledge and skill set, can also help drive up the organization's overall productivity rate.

Job rotation helps to find or identify hidden talent and nurture existing talent. As mentioned above, employees can discover hidden talents by participating in a job rotation program, which is naturally helpful for the employer. Identifying future talent potential becomes easier and the organization is better able to ensure employees do the jobs that they are the most suited to do.

Job rotation creates flexible workforce in the organization. Preparing people for different jobs can increase the flexibility of the workforce. This means that situations, such as parental leaves or employee sickness, don't leave the organization into a mess. Responding to changes in the workforce can be better managed, which will improve the organization's operational strength.

Job rotation enhances team building across departments. The company culture can benefit from the job rotation, as people from different departments mix and create connections.

Eriksson and Ortega (2004) noted that, one way that employers can meet job rotation objectives is through more flexible forms of job organization that provide more opportunities for employees to use their talents, do a range of tasks, and have more management over their work.

Campion, et al (1994), job rotation produces two beneficial effects. First, an employee who rotates accumulates experience more quickly than an employee who does not rotate. Hence job rotation is noted as an effective tool for career development. Second, an

employee who rotates accumulates experience in more area than an employee who does not rotate. Hence, if an employee rotates more frequently, it is easier to train him to become a generalist.

Cosgel and Miceli (1998) noted that, job rotation produces innovation by improving a firm's ability to generate and respond to change. Process style innovation is produced because of workers knowledge of the overall relationship among tasks, allowing workers to apply their knowledge of one task to the improvement of others. Rohr (2000) reported that job rotation provides an organizational overview, encourages interdepartmental co-operation, bring fresh viewpoints to otherwise stagnant sections.

Malinski (2002) sums the benefits as “reductions in boredom, work stress, absenteeism, and turnover and an increase in innovation, production, and loyalty.” Job rotation and cross-training can benefit both the employee and employer. The workforce learns new skills and experiences less monotony from performing the same tasks over and over.

Jans and Frazier (2001) noted that, an employee who rotates is competent in skills that are not necessarily performed in their normal duties making them more responsive when change is necessary. It also contributes to career satisfaction by sharing the good and bad assignments, and provides an organization the ability to rapidly fill vacancies.

Performance Management

Performance Management is widely being used in organizations so as to obtain the best results by trying to improve performance of the workforce. Goals and standards are being planned well beforehand in order to get satisfied outcomes. Early performance management systems were fairly simple and mainly focused on employee in ranking and comparing individuals with others (Cardy & Dobbin, 1986). In the 1970s, most countries in Europe and America adopted the Japanese systems of Total Quality Management with emphasis on teams rather than individuals as the focus of productivity improvement. In the 1980s and early 1990s, the 360 degree appraisal systems were introduced. More recently, the balanced score card performance management system that link individual targets with organizational strategy have been adopted by many organizations. Performance management may be seen as a control mechanism employed by the top management to guide, control and monitor the actions of juniors to ensure that they contribute to the strategy of the organization (Mackie, 2008). An effective performance management should go beyond control and focus on performance improvement by encouraging learning (Werner & Desimone, 2009)

Fletcher (2001), noted that performance management is an approach to creating a shared vision of the purpose and aims of the organization, helping each individual employee understand and recognize their part in contributing to them, and in so doing manage and enhance the performance of both the individual and the organization.

Noe et al (2006) define performance management as "the process through which managers ensure that employees activities and outputs are congruent with the organization's goals" .The concept of performance management has contributed a lot in the development of Human Resource Management in recent years. The concept was first coined by Beer and Ruh in 1976. However, it is barely in the mid 1980's that it had been accepted as a distinctive approach.

(Armstrong, 2006) noted that, performance management is concerned with encouraging behavior that leads to attainment of the organizational objectives. It creates shared understanding on how to improve performance by agreeing what need to be done and how achievement will be measured. Buytendijk (2009) argues that a good performance management system should focus on outcomes and not outputs. In public organizations, performance management is seen as a form of political communication (Lin & Lee, 2011). In a nutshell, performance management is a management tool that aims at aligning goals of the principal and the agent in a manner that creates a shared vision.

(Zhang 2012) noted that, performance management is a process for ensuring employees focus on their work in ways that contribute to achieving the organization's mission is indispensable for a business organization. Actually, performance management includes various types or system. Performance management system is a kind of performance management forms. Supervisors and managers are responsible for managing the performance of their employees. Each organization's policy should specify how the performance management system will be carried out. Organizations should adopt

performance management practices that are consistent with the requirements of this policy and that best fit the nature of the work performed and the mission of the organization

Purpose of Performance Management

(Zhang 2012) noted that, the main purpose of the performance management system is to ensure that the work performed by employees accomplishes the work of the company, employees have a clear understanding of the quality and quantity of work expected from them, employees receive ongoing information about how effectively they are performing relative to expectations, awards and salary increases based on employee performance are distributed accordingly, opportunities for employee development are identified and employee performance that does not meet expectations is addressed.

Phases of Performance Management

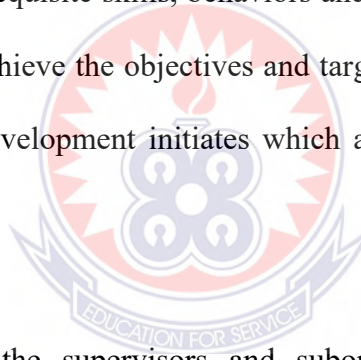
Schneier, Beatty and Baird (1987), noted that performance management system is classified into a development and planning phase, managing and reviewing performance phase and rewarding phase.

Developing and Planning Performance

(Schneier et al., 1987) noted that, planning is the first stage in the performance management system process cycle and offers the foundation for an effective process. Planning is a continuous process in performance management and should be executed with great care. Planning helps to encourage commitment and understanding by linking

the employees' work with the organization's goals and objectives. It usually includes identifying key value drivers of stakeholders, for example, shareholders, customers and employees of the organization.

Armstrong and Baron (2004) noted that, objectives need to be defined and agreed on in the planning process. The objectives relate to the overall purpose of the job and define performance areas in all the aspects of the job that contribute to achieving its overall purpose. Targets then are set for each performance area. Part of the planning phase includes the agreement on a formal development plan for the employees. Actually this plan should be based on requisite skills, behaviors and knowledge and key competencies that will be required to achieve the objectives and targets set. The development plan can also include long-term development initiatives which are usually based on potential and performance.



In this planning phase the supervisors and subordinates are involved in a joint participative process and set organizational goals as well as specific goals for the individual. Objectives on the other hand also create the environment in which the individual will be measured according to his or her own performance and the output with set standards for evaluation (Nyembi 2009)

Managing and Reviewing Performance

Managing performance is the second element of the performance management system cycle. This step distinguishes performance management as a process from performance

appraisal as an activity. Every employee is responsible for managing his or her own work performance. This involves:

In order to be successful, a positive approach must be maintained to work. That is having a more positive attitude to work increases production.

Updating and revising initial objectives, performance standards and job competency areas as conditions change. Fletcher noted that, in this second stage, enhancing communication within an organization is important for employees to be aware of objectives and contribute to the future development.

The subordinate must request for feedback from the supervisor. The supervisor provides feedback to the subordinate from his observation on the subordinates work. This creates room for performance improvement as the subordinates will improve upon his weakness.

Provision of feedback to the supervisor. The subordinate must provide feedback of the performed tasks to the supervisor. This will enable the supervisor to know as to how the task has been accomplished.

Suggesting career development experiences. The employee in his own opinion must see the need for him to enrich his knowledge by attending seminars, short lectures on his career to help him gain much in work experience.

Employees and supervisors must work together to manage the performance management process. By so doing, both collectively identify the weakness and strengths of the process. This enables them to identify means to solve the weak points.

Ashford and Cummings (1983) noted that, in the second phase, it includes the performance reviews which can be regarded as learning events. Individuals could be encouraged to think about how and in which ways they want to develop. Their research demonstrates that feedback has strong positive effects on the performance of both individuals and groups, specifically through role clarification, improved self-efficacy, the establishment of behavior reward contingencies and increased self-regulatory control processes (Ashford & Cummings, 1983).



Rewarding Performance

Schneier, Beatty and Baird (1987) noted that, the rewarding performance phase includes three activities. The first activity is personnel development which links to the second activity pay which also identifies the third activity the results or performance.

Personnel Development

Rahdert's (1960) noted that, the function of personnel development is that the growth of people can be accelerated over and above that which would take place naturally and normally, and then maximum the employees' contribution to personal and group goals. Personnel development has some development principles.

The first principle is personal involvement. All personnel development is basically self-development. Opportunity for development is valuable only if the individual capitalizes on it himself. The organization can and should offer encouragement and help, but development activities seem to be successful only to the degree that individuals become personally involved in them.

Second principle is mutual objective. The premise of any development activity in organization, there should be a clear understanding and acceptance of mutual objectives by both the individual and organization. If the objectives are understood and accepted, the efforts expended will be far more likely to succeed. The company should offer universal opportunity to every employee instead of single out a few of its people and make opportunities available only to them. It is difficult to make long-term predictions concerning the ambition, drive, and growth potential of individuals.

The third principle is individual planning. Development is individual and should be tailored to fit the individual and the situation. Attempts to squeeze everyone into the same model may even prove a waste of effort. Moreover, development should be designed to improve performance on the current job firstly, and then prepare the employee for promotion. Employees who get promoted are those who are currently doing outstanding work and thus have been able to demonstrate their capacity to assume greater responsibilities.

Fourth principle is continuity. A man who abandoned his efforts to keep updating skills or information will become antiquated. Especially for nowadays, the new knowledge and skills are constantly being introduced. Rahdert (1960) also points out that the benefit of personnel development. For employees, if the individual skills or knowledge increase, he may create more value and as a result he may receive a sense of satisfaction in the achievement of personal goals and attainment of professional recognition. On the other hand, for organization, personnel development is able to achieve competitive advantages because of a better qualified and a more highly motivated team, and is able to utilize advanced technology because of the effectively trained employees. Furthermore, training activities should ideally be based on performance gaps that are identified during the performance review phase. By linking training to identified performance gaps, training will be focused, specific and relevant. Teke (2002) also points out that relevant training and development interventions and regular performance feedback are important factors in skills retention. Therefore, the training, development strategy and the performance management system process should be aligned tightly with the overall retention strategy of the organization.

Pay and Results or Performance

There is a growing interest in pay-for-performance plans focused on small groups or teams. Small group pay plans provide monetary rewards based on the measured performance of the group or team. Evaluation and checking feedback are both important activities in this period.

Zhang Ying (2012) noted that, performance management consists of three phases: (a) setting expectations for employee performance, (b) maintaining a dialogue between supervisor and employee to keep performance on track, and (c) measuring actual performance relative to performance expectations.

Setting Expectation for Employee Performance

The first stage of performance management is setting expectation for employees' performance. In this stage, business needs to set up mission and objectives, and then clarify the individual responsibility and duty. A mission is an organization's character, identity, and reason for existence. It can be divided into four inter-relating parts: purpose, strategy, behavior standards and values. Purpose addresses why an organization is in being, strategy considers the nature of the business, behavior standards are the norms and rules of the way we do things around here, values are the beliefs and moral principles that lie behind the behavior standards. Beliefs that have normally been formulated within the organization by a founding dynasty or a dominant management team (Campbell and Yeung, 1991).

Supervisor and Employee Dialogue

In this second stage, there are lots of activities that include observing and documenting efforts and accomplishments, provision of feedback, coaching and counseling employee regarding performance. In this stage, enhances communication within the organization, so that employees are not only aware of the objectives and the business plan but can

contribute to their formulation. Besides, employee communication could be discussed in the narrowly defined context of mediated communication, for instance, the impact of internal newsletters or specialized internal communication tactics.

Performance Measurement

Rewarding performance happens on the end of performance period. The main activities include evaluating employee's accomplishments and skills; discussing evaluation with employees (McAfee and Champagne, 1993). It evaluates the effectiveness of the whole process and its contribution to overall organizational performance to allow changes and improvements to be made, and also provides the feedback to the organization and to individual staff about their actual performance. The effectiveness of any organization is dependent on the quality of its personnel. The right people must be originally selected into the organization, motivated to work; and sound personnel promotion and training decisions must be made in filling non entry level. An effective personnel performance evaluation system is a crucial cornerstone in this process, as it provides the data needed for most of the required administrative decisions. This system plays a key role in motivating people to utilize their abilities in pursuing the organization's goals

Performance Measurement in Banking Industry

From financial perspective, organization should form some kind of profit measure for organization and employee performance. Financial performance measures might include shareholder value such as economic value added, profitability and growth such as sales volume growth and cost reduction, and liquidity and solvency such as inventory turnover

and ratio of debt to assets. Then, organizations and employees also need to fulfill customers' commands and needs. (Kaplan and Norton, 1996).

From customer perspective, measures include client satisfaction, client profitability, time, price and quality (Kaplan and Norton, 1996).

The measures needed in the internal business processes perspective can be summarized in the company's value chain. For instance, the organization could create new products and services to penetrate new markets and customer segments, also to achieve operational excellence through improving internal process and asset utilization (Kaplan and Norton, 2000).

The last perspective is learning and growth, managers will define the employee capabilities and skills, technology, and corporate climate needed to support a strategy. According to Kaplan and Norton (1996), organization should pay attention to assess the effectiveness of their research and development process. Then, employee retention, workforce productivity, the number of suggestions made by employees and the number of suggestions implemented could be treated as the performance measures.

Factors Affecting Job Performance

Organizational Justice

Greenberg (1990) defined organizational justice as perceptions of fairness within an organizational setting. It has been widely accepted that organizational justice contributes

to employee performance. Adams' equity theory indicates that an individual can alter his quality and quantity of work to restore justice when he perceives the outcome/input ratio to be unjust. Interestingly, some empirical studies have found that individuals decrease their performance to reduce input when they are underpaid, and increase their performance to produce more input when they are overpaid. The equity theory has provided a theoretical explanation to the distributive justice's effect on job performance.

Work Engagement

Macey and Schneider (2008) noted that, work engagement represents a commonality among physical, emotional, and cognitive energies that individuals bring to their work role. In this sense, work engagement is more than just the investment of a single aspect of the self. It represents the investment of multiple dimensions (physical, emotional, and cognitive), leading to the simultaneous and holistic experience. Work engagement is defined as a positive, fulfilling, work-related state of mind that is characterized by vigor, dedication, and absorption. Vigor is characterized by high levels of energy and mental resilience while working, the willingness to invest effort in one's work, not being easily fatigued, and persistence even in the face of difficulties. Dedication is characterized by deriving a sense of significance from one's work, by feeling enthusiastic and proud about one's job, and by feeling inspired and challenged by it. The last, absorption is characterized by being totally and happily immersed in one's work and having difficulties detaching oneself from it. In short, highly engaged employees have high levels of energy and are enthusiastic about their work. Moreover, they are often fully immersed in their

work so that time flies. Engagement focuses work performed at a job and represents the willingness to dedicate physical, cognitive, and emotional resources to this work.

Transformational Leadership

Purvanova et al., (2006) noted that, transformational leadership has long been associated with employee behaviors, including task performance and various measures of organizational citizenship behaviors. Results from meta-analytic study path modeling found that transformational leadership is likely to have direct effects on task and contextual performance (standardized path coefficient .10, .19, $p < .01$, respectively) and a direct effect of transformational leadership and work engagement was found (standardized path coefficient .06, $p < .01$, respectively)

2.4 Empirical Review

Studies on job rotation and performance in Keshavarzi Banks of Gilan (2013) indicated that organizations obtain sustained competitive advantage depending on personnel productivity, learning systems development and developing employee intellectual asset. According to Xie, (1995) he posited that developing and improving skills is a requirement for organizational capabilities and coping with new developments and challenges. He further argued that job rotation is a cure of stress thus improves on job and occupational status of an employee. The theory proposed that social action consists of an actor, a situation, symbols, norms and values. A social actor is referred to an individual or a group or organization. The theory is based on voluntarism where an actor makes

choices among a variety of values and provides possible actions through a creative process (Ritzer, 1992).

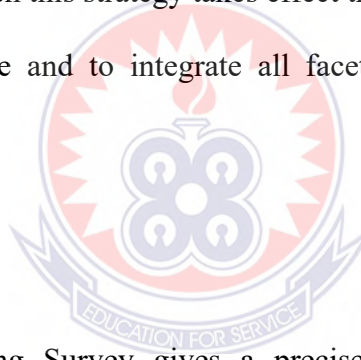
Focus of Parsons Theory is on social actions where four functional prerequisites of a system needs are needed. These are adaptation, goal attainment, integration, latency or pattern maintenance.

Adaptation is the actions that create and sustain relationships with internal and external environments. They also bring resources into the system in exchange for resources created. Goal attainment is the actions that set the goals of the system and aid in managing the required resources in order to achieve the goals. Integration is the actions that coordinate the system. Latency or pattern maintenance is the actions that represent the organizations symbols and culture.

This system of actions accumulates and distributes energy in the form of motivation (Rogers, 2003). The functional prerequisites are generalized to all levels of analysis namely; individual, group, activity, network, organization and society as well as all other types of systems. The subsystems of action are interdependent and help to create a process of mutual exchange of energy and resources which in turn supports the total system of action (Schwandt, 1997). Parson described these exchanges as the media of interchange.

The theory is relevant to the study because it recognizes learning organization and aids in meshing the organization as a unified purposeful system composed of interrelated parts to

achieve high performance workplace. Jaime (2000) posited that job rotation promotes psychological and physical health of employees through creating positive attitudes on employees, facilitating their health and increasing the variety of work through reduction of boredom to work, seeing things in a new perspective, decreasing in physically demanding portfolios and having self-motivation towards their positions in organizations. Plowman (2010) confirms that when the strategy is implemented in line with the business goals and human resource strategies of the organization it aids in stimulating human mind through diversity of challenges. Studies by Ortega (1999) and Weichel et al. (2010) indicated job rotation could be used for development of knowledge and fusion both in breadth and depth and when this strategy takes effect those who have rotated are expected to master new knowledge and to integrate all facets of knowledge resources in the organization.



2.5 Industry Review

The 2015 Ghana Banking Survey gives a precise and concise description of the performance of the banks in the Ghana banking industry and the position of the industry and as to what the industry expects its customers to experience by the year 2020.

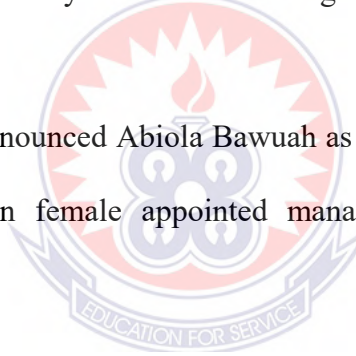
The Banking Landscape

The regulatory and legal framework within which banks and forex bureaux operate in Ghana, did not see any significant change in 2014 even though the Banking Act, 2004 (Act 673) as amended by the Banking (Amendment) Act, 2007 (Act 738), regulating the operations of the commercial banks is currently undergoing a review. The review will

lead to the issuance of a new Act with some significant expected changes in line with current bank practices across the globe such as the insurance deposit scheme. Some other developments witnessed by the industry in 2014 included:

Enhanced transparency in monetary operations and improved transmission mechanism, the regulator of the Ghanaian banking industry recently merged the monetary policy rate with the reverse repo rate. The merger of the rate was followed by the introduction of a 7 day reverse repo instrument in the money market to offer more flexibility in the liquidity management of banks. In order to improve liquidity in the foreign exchange market, the Bank of Ghana and the Ministry of Finance have agreed to open a two year note to non-resident participation.

United Bank for Africa announced Abiola Bawuah as its new MD/ CEO. This makes her the bank's first Ghanaian female appointed managing director of the pan-African financial institution.



The year 2014 saw the rebranding of banks such as the Agricultural Development Bank Limited (ADB) and Ghana Commercial Bank (GCB) to better appeal to serve their customers. ADB's rebranding was a major part of the implementation of a rebranding and expansion strategy to make the bank more competitive. Ghana Commercial Bank Limited (GCB) rebranded to GCB Bank Limited and changed its corporate logo from a standing eagle to a soaring eagle. As part of the rebrand, the bank will upgrade its branches and expand its network of branches in phases for the next five years. The acquisition of Merchant Bank by Fortiz Equity Fund Limited in 2013, rebranded the bank to Universal Merchant

Bank. The rebranding formed part of the bank's strategy to reclaim its position as the premier corporate bank and expand into retail banking.

New Entrants and Acquisitions

Despite the ailing economic environment in 2014, banks continue to spend on expansion and acquisition drives. The new entrants and acquisitions in 2014 were:

Fidelity Bank Ghana Limited acquired a 100% stake in Pro-Credit Savings and Loans Company Limited in September 2014. The merger consolidates Fidelity Bank's position as the 3rd largest bank in terms of branch network with 80 branches, 300 agencies and over 100 ATMs. The integration of the two financial institutions is expected to be finalized by December 2015 and is expected to yield dividends for both Fidelity Bank and Pro-Credit's clients and staff as they come together to support Ghana's business community. The acquisition was also aimed at strengthening Fidelity Bank's deposit mobilization efforts. The "new" Fidelity Bank is now well positioned to compete with the traditional larger banks given its current branch network and balance sheet size.

First National Bank Limited, a leading bank from South Africa also obtained its universal Banking license in April 2014 and started operations in Ghana. This brings the total number of commercial banks in Ghana operating with a universal license to twenty nine.

Following its 100% acquisition of International Commercial Bank Financial Group Holdings AG in 2013, First Bank of Nigeria Limited officially launched its operations in

Ghana. This makes the bank the largest corporate and retail banking financial institution in Africa (excluding South Africa). GN Bank also acquired its universal banking license in September 2014.

HFC Bank Ghana Limited is now a subsidiary of Trinidad and Tobago, following a successful Mandatory Takeover Offer (MTO) to the shareholders of HFC Bank Ghana Limited.

Bank Financing

High lending rates in Ghana have partly pushed banks to seek for loans outside the country for expansion and support the growth of their earning assets. Institutional depositors are becoming more sophisticated and demanding returns not less than what is offered on Government of Ghana bills. This, coupled with the competition from the non-bank financial institutions with regard to mobilizing cheap deposits, meant that banks are now looking at other sources of funds to increase the liability side of their balance sheets to be able to create the level of earning assets desired to make the required returns to their shareholders.

Transforming to a Cashless Society

Cash is the dominant payment instrument in Ghana. Following the presentation of the Strategic Payments Roadmap by Standard Chartered Bank to the Bank of Ghana in 2014, Bank of Ghana unveiled a comprehensive strategic plan to enhance payment systems in the country and eventually, lead to a “cash-lite” economy. There are many players with

varied interests and Government intends to align the interests of these stakeholders to support the realization of goals of the roadmap's initiatives.

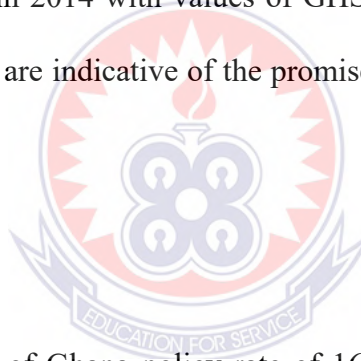
The Central Bank issued a directive for all financial institutions to deploy e-zwich POS terminals at all their branches and agencies and issue cards to every customer in order to increase POS penetration. Commercial banks have contracted with Visa and MasterCard to provide POS solutions to their merchant clients.

Fidelity Bank Ghana Limited embarked on several fund raising ventures beyond the shores of Ghana. In April 2014, the Bank attracted an additional capital investment of USD67.3 million. This deal provides the bank additional capital to fund its earning assets and be able to underwrite larger transactions given the increase in its balance sheet. Fidelity Bank Ghana Limited also signed a USD3.9 million deal in October 2014 with USAID under an initiative that will see loan facilities availed for private hospitals and clinics accredited by the National Health Insurance Authority (NHIA) or those seeking NHIA accreditation.

Guaranty Trust Bank Ghana Limited signed a USD20 million loan facility with Dutch Development Bank FMO in September 2014. This facility allows the bank to increase its lending to borrowers and provide competitively priced dollar denominated facilities to customers in the country. The Ghana Interbank Payment and Settlement System also undertook preliminary activities in launching an Instant Payment Scheme which will allow for immediate payments. Other recommendations of the Strategic Payments Roadmap were for the creation of an effective regulation and penalties regime for non-

compliance with any payment directives and a more harmonious relationship between the National Communications Authority and the Bank of Ghana with respect to the mobile money agenda.

The volume of E-zwich transactions fell from 814,441 in 2013 to 625,167 in 2014. The total value of transactions however increased by 25.5% from GHS218 million to GHS272 million. The total number of mobile phone subscribers for mobile money transactions increased from 20.3 million in 2013 to 21.2 million in 2014. The total volume of mobile money transactions surged by 190% from 36,796,146 transactions in 2013 to 106,431,007 transactions in 2014 with values of GHS2.4 million and GHS 11.6 billion, respectively. These trends are indicative of the promise of Ghana's progress to becoming a cash-lite society.



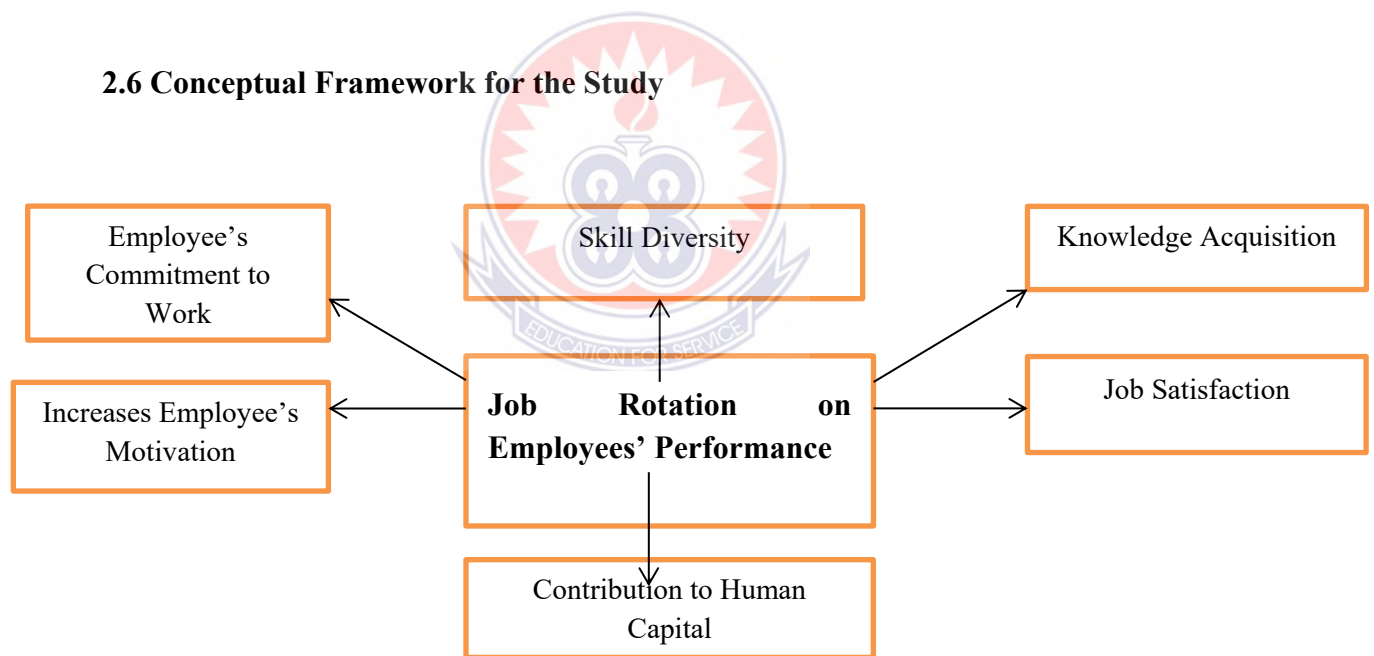
Monetary Policy Rates

2014 started with a Bank of Ghana policy rate of 16% and ended with 21%. Over the year, monetary policy rate was increased to help control the effects of the depreciating Ghana Cedi and inflation on the economy. The revised base rate regime which became operational in July 2013 and took into account banks' cost of funds, operational expenses, general provisions for loans and profit margins meant that the increasing monetary policy rate no longer has much of a direct impact on the banks' base rates as used to be the case.

Ghana listed its third Eurobond of USD1 billion at a coupon rate of 8.125% on the Ghana Stock Exchange and Irish Stock Exchange in September 2014. The bond issue was successful given that it was oversubscribed with orders reaching up to USD3 billion and sold at a lower than expected rate given the fiscal difficulties faced by Ghana. Expectations of the Eurobond helped to strengthen the Ghana Cedi against the US dollar in the last quarter of 2014.

Access Bank Ghana Limited also secured a USD40 million loan facility from FMO/PROPARCO to support lending to the private sector in October 2014

2.6 Conceptual Framework for the Study



Development of a conceptual framework

Source: Researcher's own work

Motivation and Commitment

Job rotation is a potential solution to employees' lack of motivation. Job rotation contributes to make work more interesting (FERENCE, Stoner and Warren 1977). Job Rotation is a system which is capable of augmenting employees' motivation and commitment within an organization and makes wider observations as well. It brings an enlargement in work rate of human resources, tries to get better firm execution, individual mortal levels of multi-experienced employees, well obtainable capabilities as well as new perspectives for attitude, deliberation, potentialities and hidden talent of employees (Cascio & McEvoy, 1992).

Moreover, organizational commitment is also one of the essential parts of an organization in this world (Allen & Meyer, 1990). Meyer et al., (2002) defined organizational commitment as believing the values and aims of the organization, loyalty with organization, obligations and having sense to remain with the organization. With the practice of job rotation, employees become competent in their various work aspects and therefore develop strong interest and attachment to the organization. Also with the practice of job rotation, employees come to accept the rules and regulations of an organization realize the goals and stay with the organization.

Skill Diversity and Knowledge Acquisition

The practice of job rotation helps employees to develop specific training which enhances an employee's skills in a manner that is uniquely applicable to the needs of the employer (Becker, 1975, p. 26) Employees play an important role in the advancement and quality enhancement of an organization (Spencer, 1994). Therefore, there is the need to develop

the skill, knowledge, interests and understanding of the technological changes in the banking sectors. This is achieved by rotating employees to work at different positions at the bank to acquire much skills, knowledge and capability.

Job Satisfaction

Job satisfaction which is a part of organizational commitment, is a kind of pleasure resulting in adopting an individual values for a certain job. The practice of job rotation leads to job satisfaction as employees' develop a positive attitude that leads to high performance in the organization. Cosgel and Miceli (1999)

Human Capital

Theory of Human Capital is the concept that acquisition of more knowledge and skills raises the value of a person's human capital, thereby increasing their employability, income potential and productivity. The practice of job rotation enhances flexibility in employees' performance to benefit the organization as the employees with knowledge on a number of different jobs can be transferred between positions to respond to rising and falling demand in the marketplace of the organization's services. Job rotation enables employees to accumulate much human capital because they are exposed to much experiences (Tor Eriksson and Jaime Ortega 2001)

CHAPTER THREE

METHODOLOGY

3.1 Introduction

This chapter focuses on the methods that the researcher adopts in the research which aims at investigating into the impact of job rotation on employees' performance at Akuapem Rural Bank Limited. The chapter presents the research design, sources of data, population of the study, data analysis procedure and tools that are used by the researcher to answer the research questions.

3.2 Research Design

Research design is a case study where Akuapem Rural Bank is used as the study. The study adopts descriptive outlook. A descriptive survey of satisfactions was derived by employees with respect to job rotation in Akuapem Rural Bank Limited. In addition to the explanatory outlook, the researcher adopts the descriptive research due to the following reasons. It is a fact finding investigation with adequate interpretation on the research topic, it is simple and aim at identifying the various characteristics of the problem under study.

3.3 Population of the Study

The population of the research study is targeted to the members of all the departments of Akuapem Rural Bank Limited at the head office with approximately hundred workers.

3.4 Sample Size

In selecting or choosing respondents to answer the questionnaires to this project work, the researcher selected out 60 respondents out of the approximately 100 employees of the management and staff of Akuapem Rural Bank Limited.

3.5 Sample Procedure

In choosing responders to answer the questionnaires to this project work, the researcher used the random sampling technique by selecting sixty respondents out of the approximately hundred employees of management and staff of Akuapem Rural Bank Limited.

3.6 Sources of Data

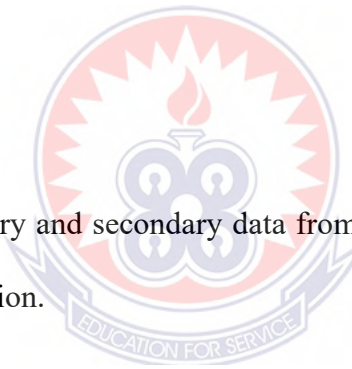
The researcher used primary and secondary data from primary and secondary sources to gather qualitative information.

Primary Source

The researcher used structured questionnaires to gather information from respondents to access primary data.

Secondary Data

The researcher used books, published newspapers, internet, journals and articles to access secondary data. The internet and the library sources were used to access a large volume of literature review on job rotation by various authors.



3.7 Data Analyses

The researcher used SPSS Statistics 16.0 and described with frequency distribution tables which indicate the proportion of respondents choosing the various responses. This was done for each group of item relating to questions on respondents identification and research question on the objectives of the study.



CHAPTER FOUR

ANALYSIS AND INTERPRETATION

4.1 Introduction

The researcher carried out the research with the purpose of examining the impact of job rotation on employees' performance in the banking industry. This chapter is concerned with the analysis, interpretation and presentation of data collected from the field. The chapter includes the analysis of the main data from the questionnaires designed for the employees of Akuapem Rural Bank Limited. For easy analysis and interpretation, the data gathered was converted into frequencies and percentages and presented in tabular form.

4.2 Background Analysis of Data

Respondents Identification

Table 1: Sex of Respondents

Sex	Frequency	Percentage
Male	16	40
Female	24	60
Total	40	100

Source: Field Survey August 2017

From table 1, 16 employees representing a percentage of 40 are males and 24 representing a percentage of 60 are females.

Table 2: Age of Respondents

Age	Frequency	Percentage
20- 29	13	32.5
30 - 39	16	40
40- 49	10	25
50 -59	1	2.5
Total	40	100

Source: Field Survey August 2017

The data in table 2 shows the different ages of the respondents which are between twenty years to sixty years. 32.5% of the employees are between 20 to 29 years, 40% are at the ages of 30 to 39 years, 25% are at the ages of 40 to 49 years and 2.5% are at the ages of 50 to 60 years. This shows that the bank has a diverse workforce.

Table 3: Academic Qualification

Qualification	Frequency	Percentage
Diploma/ HND	5	12.5
Bachelor Degree	27	67.5
Masters	7	17.5
PhD	1	2.5
Total	40	100

Source: Field Survey August 2017

The data in the table 3 shows the academic qualification of employees in the bank which ranges from diploma level to PhD. A percentage of 12.5 are diplomates whilst 67.5 are

bachelor degree holders. 17.5% of the employees hold a certificate in master's degree and 2.5% hold a PhD certificate.

Table 4: Position at the Bank of Respondents

Position	Frequency	Percentage
Teller	7	17.5
Accountant/ Account clerk	4	10.0
Area Manager/ Deputy	3	7.5
Technical/ATM Operator	4	10.0
Customer Service Officer	4	10.0
Loans / Credit Officer	8	20.0
H/R Officer	7	17.5
Legal Officer	3	7.5
Total	40	100

Source: Field Survey August 2017

From table 4, 17.5% representing 7 employees are tellers, 10% representing 4 employees are accountants and account clerks, 7.5% representing 3 employees are the general manageress, deputy general manager and 2nd deputy general manager. 10% representing 4 employees are technical and ATM operators, 10% representing another 4 employees are customer service officers, 20% representing 8 employees are loan and credit officers, 17.5% are human resource officers and 7.5% representing 3 of the employees are in the legal department.

Table 5: Length of Service of Respondents

Length of Service	Frequency	Percentage
1-5yrs	10	25.0
6-10yrs	13	32.5
11-15yrs	10	25.0
16 yrs and above	6	15.0
Total	40	100.0

Source: Field Survey August 2017

From table 5, 25% of the employees have served between the years of 1 to 5, 32% have served for 6 to 10 years, 25% have served for 11 to 15 years and 15% have served for 16 years and above. The years served together with their academic qualification corresponds to experience, ranks in seniority and position occupied by the employees.

4.3 Findings of the Study

Table 6: The extent of job rotation in the Rural Bank

The extent at which job rotation is held	Frequency	Percentage
Weekly	0	0
Monthly	0	0
Quarterly	40	100
Semiannually	0	0
Yearly	0	0
Total	0	100

Source: Field Survey August 2017

Implementation Process

The data given by the respondents to the question “How are you rotated in Akuapem Rural Bank Limited?” shows that, the bank practices job rotation every quarter of the year. This shows that the bank has a regular job rotational policy to train employees. The quarterly tenure period of rotation gives employees enough time to gather knowledge, skills to become more competent or develop confidence in executing tasks at work. The researcher got the chance to interview the Human Resource Manager on the issue and he explained that decision and implementation on job rotation is taken by management and employees are informed of management’s decision. This goes up against with what Joel Zeff (2008) wrote in his second step in the job rotation process, he explains that the organization should give the employees ownership of the rotation policy. They should be part of the process. When they have ownership and responsibility for something, they show commitment. When employees start to care, the next step is passion. The ultimate goal is for all employees to develop passion for their jobs

Table 7: The extent of effectiveness of job rotation in the Rural Bank

Extent of Effectiveness	Frequency	Percentage
Very low extent	0	0
Low extent	0	0
Moderate extent	0	0
High extent	17	42.5
Very high extent	23	57.5
Total	40	100

Source: Field Survey August 2017

Upon the data gathered from respondents on the question to the second objective, the researcher found out that, 42.5% of the employees responded that the practice of job rotation at the bank is highly effective and 57.5% of the employees also responded that the practice of job rotation at Akuapem Rural Bank Ltd. is very high. This means that, with the practice of job rotation Akuapem Rural Bank Limited is able to meet its goals as well as the other banks in the industry.

Effectiveness of Job Rotation Policy

The theoretical framework Eriksson and Ortega (2004) tested was chosen to evaluate the effectiveness of job rotation program. Eriksson and Ortega (2004) tested three theories on why organizations introduce job rotation, “employee learning, employer learning, and employee motivation”. With employee learning, the theory is that employees who rotate accumulate more human capital because they are exposed to a wider range of experiences. The more an employee moves, the more he learns. (Eriksson and Ortega, 2004 p.2). Under the employer learning theory, the firm learns more about its own employees if it can observe how they perform at different jobs. To find the job that an employee is best at, the employer needs to move the employee around and observe how he performs at each position. (Eriksson and Ortega, 2004 p.2). The employee motivation theory states, job rotation motivates employees who would otherwise become bored and tired of always performing the same tasks. (Eriksson and Ortega, 2004 p.2). The results of the study indicated that the likelihood of job rotation increases with firm size and the homogeneity with respect of the workforce.

Table 8: The impact of job rotation on performance at Akuapem Rural Bank limited.

Impact level	Frequency	Percentage
Very low extent	0	0
Low extent	0	0
Moderate extent	0	0
High extent	21	52.5
Very high extent	19	47.5
Total	40	100

Source: Field Survey August 2017

With respect to the question “what is the satisfaction impact level of job rotation on your performance?” to objective three of the study, “To find out the impact of job rotation on the performance of employees in the Banking Industry”, 21% of the respondents’ data shows that the practice of job rotation at the Akuapem Rural Bank Limited has a high satisfactory impact on the performance of the employees and 19% has a very high satisfactory impact on their performance. This means that the practice of job rotation has made employees to develop much confidence and competency in their rotational duties.

Satisfactory Impact of Job Rotation on Performance

Champion, et al (1994) noted that, job rotation produces two beneficial effects. Firstly, an employee who rotates accumulates experience more quickly than an employee who does not rotate. Hence job rotation is noted as an effective tool for career development. Secondly, an employee who rotates accumulates experience in more area than an

employee who does not rotate. Hence, if an employee rotates more frequently, it is easier to train him to become a generalist. Job rotation is one of the most important issues in Human Resource Management which organization uses to build employees performance. A well-planned job rotation or sharing scheme can make work more interesting and stimulating and equip staff with multiple skills.

Table 9: Challenges of job rotation at Akuapem Rural Bank Limited

Challenges	Frequency	Percentage
High implementation cost	10	25
High workload	21	52.5
Long hours	9	22.5
Short tenure	0	0
Long tenure	0	0
Total	40	100

Source: Field Survey August 2017

Challenges of Job Rotation

From table 10, 25% of the respondents indicated that the implementation of job rotation is costly, 52.5% indicated that there is heavy workload in job rotation, 22.5% indicated that they keep long hours at work in their new rotational positions.

4.4 Discussion of the Results

Objective One: “To find out how job rotation is carried out in the Banking Industry”.

With regards to the question, “How are you rotated at Akuapem Rural Bank Limited to the objective one of the study, “To find out how job rotation is carried out in the Banking Industry”, the researcher found out that The quarterly tenure period of rotation gives employees enough time to gather much knowledge, skills to become more competent. The researcher got the chance to interview the Human Resource Manager on the issue and he explained that decision and implementation on job rotation is taken by management and employees are informed of management’s decision. This goes up against with what Joel Zeff (2008) wrote, in his second step in the job rotation process, he explains that the organization should give the employees ownership of the rotation policy. They should be part of the process. When they have ownership and responsibility for something, they show commitment. When employees start to care, the next step is passion. The ultimate goal is for all employees to develop passion for their jobs

Objective Two: To find out the effectiveness of job rotation at Akuapem Rural Bank Ltd.

Upon the data gathered from respondents on the question to the second objective, the researcher found out that, all the employees acknowledge that the practice of job rotation at the bank is very effective. This means that, with the practice of job rotation the employees gather much knowledge skills and experience, through job rotation program employers assesses employees’ performance at each rotational position. The monotony

nature of task is eliminated as employees would be rotated from one position to other positions. The researcher's findings go in line with Eriksson and Ortega (2004) tested three theories on why organizations introduce job rotation, "employee learning, employer learning, and employee motivation". With employee learning, the theory is that employees who rotate accumulate more human capital because they are exposed to a wider range of experiences. The more an employee moves, the more he learns. (Eriksson and Ortega, 2004 p.2). Under the employer learning theory, the firm learns more about its own employees if it can observe how they perform at different jobs. To find the job that an employee is best at, the employer needs to move the employee around and observe how he performs at each position. (Eriksson and Ortega, 2004 p.2). The employee motivation theory states, job rotation motivates employees who would otherwise become bored and tired of always performing the same tasks. (Eriksson and Ortega, 2004 p.2). The results of the study indicated that the likelihood of job rotation increases with firm size and the homogeneity with respect of the workforce.

Objective Three: "To find out the impact of job rotation on the performance of employees in the Banking Sector."

With respect to the question "What is the satisfaction impact level of job rotation on your performance?" to objective three of the study, "To find out the impact of job rotation on the performance of employees in the Banking Industry", the researcher found out that the satisfaction impact level on the employees' performance is great. This means that the practice of job rotation has made employees to develop much confidence and competency in their rotational duties. Champion, et al (1994) noted that, job rotation produces two

beneficial effects. Firstly, an employee who rotates accumulates experience more quickly than an employee who does not rotate. Hence job rotation is noted as an effective tool for career development. Secondly, an employee who rotates accumulates experience in more area than an employee who does not rotate. Hence, if an employee rotates more frequently, it is easier to train him to become a generalist. Job rotation is one of the most important issues in Human Resource Management which organization uses to build employees performance. A well-planned job rotation or sharing scheme can make work more interesting and stimulating and equip staff with multiple skills.

Objective Four: “To find out the challenges of job rotation in the Banking Industry.”

With respect to the question “What are the challenges of job rotation by the Akuapem Rural Bank Limited?” to objective four of the study, “To find out the challenges of job rotation in the Banking Industry.” The researcher found out that the long hours at work, high cost of implementing job rotation and increased workload is a great challenge to both management and employees at Akuapem Rural Bank Limited. The researcher’s findings go in line with the State Services Commission (1999). Perceived increased workload on remaining staff, and the time spent bringing a person up to speed, cost and risk of rotation varied with the type of rotation experience. Poaching of rotating personnel from the transferring office was a major concern, along with the possibility; the employee would be reluctant to their original position after exposure to new ideas or responsibilities. The original position may not exist, or managers may have learned to do

without the individual rotating. Managers could be reluctant to commit staff that they have trained.



CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATION

5.1 Introduction

The researcher carries out the research with the purpose of examining the impact of job rotation on employees' performance in the Banking Industry. This chapter dwells on the summary of findings, conclusions, implication for the study and recommendation for further research.

5.2 Summary of Findings

To find out how job rotation is carried out in the Banking Industry, respondents were made to answer a question on how they are rotated at the Akuapem Rural Bank Ltd. The rotation policy is a decision taken by senior management only. The responses indicated that rotation of employees is done every quarter of the year.

It is clear from the research that the bank practices of a consistent job rotational policy is to train employees. The quarterly tenure period of rotation gives employees enough time to gather knowledge, skills to become more competent or develop confidence in executing tasks at work.

(Al-Ahmadi, 2009) noted that, increasing the performance of employees from the lowest levels of the organization to senior management level is an effective way of increasing business performance and profit. Performance improvement is not only a result of well-

functioning system but also depends on effective human resource strategies that succeed in recruiting and maintaining a committed and motivated workforce.

It is clear from this research that job rotation is broadly defined by Akuapem Rural Bank Limited in particular and the Banking Industry in general as a means of training employees to meet the needs of the bank such as maximizing output, customer and employee satisfaction, etc.

It is clear from the findings of the objective three that, all the employees at Akuapem Rural Bank Limited are well satisfied with the practice of the job rotation policy which is a benefit to both the employees and the bank.

Cosgel and Miceli (1999) noted that, an increased satisfaction is one of the benefits of rotation. In their model, employees prefer to perform a variety of tasks rather than specializing in a single task and, as a consequence, job rotation increases job satisfaction. Job rotation is beneficial to banking organizations since it inspires employees to achieve higher performance at work. It allows continuous growth at work, extended knowledge and skill, and increasing employee- customer quality. Scholars have all proposed that job rotation may help employees to acquire multiple capabilities and expand vision, and that it can be an approach to reduce job burnout. Surveys show that an increasing number of companies like Ecobank, Zenith Bank, Barclays Bank, commercial bank etc. are using job rotation to train employees. A study on the impact of job rotation on employees'

performance with special reference to Utrak Financial Services Limited is increasing productivity, new product development and creativity.

From the findings from the objective four, some of the employees indicated that the workload in some functional areas of the organization is high. Other employees at the Human Resource Office and the executives at the bank also indicated that the cost incurred in implementing the job rotation is high.

State Services Commission (1999) noted that, lack of clarity in expectations could reflect poorly on the employee or the transferring organization. Additional risks included the perceived increased workload on remaining staff, and the time spent bringing a person up to speed. Other challenges include the cost and risk of rotation varied with the type of rotation experience. Poaching of rotating personnel from the transferring office was a major concern, along with the possibility; the employee would be reluctant to their original position after exposure to new ideas or responsibilities. The original position may not exist, or managers may have learned to do without the individual rotating. Managers could be reluctant to commit staff that they have trained.

5.3 Conclusions

These are the conclusions drawn from the researcher's findings based on the four objectives of the study in the Akuapem Rural Bank Limited with respect to the impact of job rotation on employees' performance in the Banking Industry.

From the findings on the objective one of the study, the researcher concludes that, the job rotation program at the Akuapem Rural Bank Limited has been in operation for nine years since 2008 and has helped eliminate manpower problems such as reducing physical and mental stress and developing employees' skills.

Based on the findings from the second objective of the study the researcher concludes that job rotation is effectively practiced in the banking industry.

Based on the findings from the third objective of the study, the researcher concludes that job rotation has played a successful role in the work both the employees and the bank.

Based on the findings from the final objective, the researcher concludes that there are challenges of workload and cost in implementing job rotation in the banking industry.

5.4 Recommendation

Based on the findings from the respondents of Akuapem Rural Bank Limited to the researchers objectives on the topic the researcher realized that the practice of job rotation is a productive measure that enhances employees' performance in the Banking Industry.

The findings from the objective one of the research implies that the employees of Akuapem Rural Bank are all aware of a job rotational policy in their organization but the decision of job rotation policy is taken by the senior management. Therefore management

must involve some key employees at the tactical and operational level to take part of the decision.

The findings from the objective two of the research imply that, when employees rotate, the bank receives information about the quality of various job-employee matches. Therefore management must make close observation on each employee's performance at each rotational position.

The findings from the objective three of the research imply that, all the employees at Akuapem Rural Bank Limited are well satisfied with the practice of the job rotation policy which is a benefit to both the employees and the bank. Therefore management must make sure that all the necessary supports are given to boost up job rotational practice at the bank.

The findings from the final objective of the research, implies that, there are challenges in the practice of job rotation in the Banking Industry. Therefore management must offer adequate technological training to employees to equip them for every good work in the Industry.

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APPENDIX A

QUESTIONNAIRE FOR EMPLOYEES OF AKUAPEM RURAL BANK

LIMITED

Dear employee of Akuapem Rural Bank Limited,

This questionnaire is designed to collect primary data from you about the impact of job rotation on your performance at Akuapem Rural Bank Limited. All information provided would be kept confidential. The researcher is a post graduate student of University of Education Winneba (Kumasi Campus) studying MBA in human resource management and organizational behaviour.

Thank you.

RESPONDENTS IDENTIFICATION

Please tick () the appropriate box for your answer

1. What is your gender? () male () female
2. What is your age group? () 20-29yrs () 30-39yrs () 40-49yrs () 50-60yrs
3. Select your highest academic qualification?
() diploma () bachelor degree () masters () PhD
4. What is your position at the bank?
() teller () accountant/account clerk () area manager/ deputy () technical/ATM operator () customer service officer () loans and credit officer
5. What is your length of service at the bank?
() 1-5yrs () 6-10yrs () 11-15yrs () 16yrs and above

APPENDIX B

1) How are you rotated at Akuapem Rural Bank Limited?

weekly monthly quarterly semiannually yearly

2) To what extent is the effectiveness of job rotation at Akuapem Rural Bank Limited?

very low extent low extent moderate extent high extent very high extent

3) What is the satisfaction impact level of job rotation on your performance?

very low satisfaction level low satisfaction level moderate satisfaction level
 high satisfaction level very high satisfaction level

4) What are the challenges in the practice of job rotation by the Akuapem Rural Bank Limited? costly increase in workload long hours kept at work lack of clarity

