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EDITORIAL PREFACE

This is *Second* Issue of Volume *Four* of the International Journal of Business Research and Management (IJBRM). The International Journal of Business Research and Management (IJBRM) invite papers with theoretical research/conceptual work or applied research/applications on topics related to research, practice, and teaching in all subject areas of Business, Management, Business research, Marketing, MIS-CIS, HRM, Business studies, Operations Management, Business Accounting, Economics, E-Business/E-Commerce, and related subjects. IJBRM is intended to be an outlet for theoretical and empirical research contributions for scholars and practitioners in the business field. Some important topics are business accounting, business model and strategy, e-commerce, collaborative commerce and net-enhancement, management systems and sustainable business and supply chain and demand chain management etc.

The initial efforts helped to shape the editorial policy and to sharpen the focus of the journal. Started with Volume 4, 2013 issues, IJBRM appears with more focused issues relevant to business research and management sciences subjects. Besides normal publications, IJBRM intend to organized special issues on more focused topics. Each special issue will have a designated editor (editors) – either member of the editorial board or another recognized specialist in the respective field.

IJBRM establishes an effective communication channel between decision- and policy-makers in business, government agencies, and academic and research institutions to recognize the implementation of important role effective systems in organizations. IJBRM aims to be an outlet for creative, innovative concepts, as well as effective research methodologies and emerging technologies for effective business management.

IJBRM editors understand that how much it is important for authors and researchers to have their work published with a minimum delay after submission of their papers. They also strongly believe that the direct communication between the editors and authors are important for the welfare, quality and wellbeing of the Journal and its readers. Therefore, all activities from paper submission to paper publication are controlled through electronic systems that include electronic submission, editorial panel and review system that ensures rapid decision with least delays in the publication processes.

To build its international reputation, we are disseminating the publication information through Google Books, Google Scholar, Directory of Open Access Journals (DOAJ), Open J Gate, ScientificCommons, Docstoc, Scribd, CiteSeerX and many more. Our International Editors are working on establishing ISI listing and a good impact factor for IJBRM. We would like to remind you that the success of our journal depends directly on the number of quality articles submitted for review. Accordingly, we would like to request your participation by submitting quality manuscripts for review and encouraging your colleagues to submit quality manuscripts for review. One of the great benefits we can provide to our prospective authors is the mentoring nature of our review process. IJBRM provides authors with high quality, helpful reviews that are shaped to assist authors in improving their manuscripts.

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Alexander Kofi Preko, John Adjetey

A Study on the Concept of Employee Loyalty and Engagement on the Performance of Sales Executives of Commercial Banks in GHANA

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Abstract

This study examines inter-correlations of employee loyalty and engagement as independent variables and how they affect the performance of sales executives employed by commercial banks. The research further conceptualises the hypotheses formulated to show their individual contributions to performance. The research aims at finding out if the sales executives are really loyal to their employers since they are recruited as contract workers who do not enjoy the same opportunities and benefits as full time workers of the banks.

The study made use of triangulation research designs (exploratory and questionnaire). A purposive sampling method was adopted to sample 50 sales executives (past and present workers) from Fidelity Bank, Eco Bank and Standard Chartered Bank. The value of Cronbach's Alpha was calculated on employee loyalty 0.804, engagement 0.707 and employee performance 0.839 to determine the reliability and validity level of the both independent and dependent variables by using the statistical package for social science, version 20.

The findings revealed that there are significant linear correlations among employee loyalty, engagement and performance. The study also showed significant positive correlations of human relation, leadership style, job content, personal development, creativity and their effect on employee loyalty. It is recommended that management of the banks should pay attention to employee loyalty and engagement in order to meet their target performance.

Keywords: Loyalty, Engagement, Performance, Human Relations, Leadership Style.

1. INTRODUCTION

In today's competitive business environment, high employee performance is the key objective of most organizations. However, performance does not just happen in workplaces. It is motivated by series of factors. Employee engagement and employee loyalty are considered to be independent factors perceived to have significant level of correlation with employee performance. Employee engagement is an important tool in performance management. When employees are recruited and are not given the necessary task, facilities and working environment then employees are not fully engaged; they also do not develop loyalty towards the organization. Although employee engagement is a new term in social work, it has been familiar to those in the management community for almost two decades (Hobel, 2006). Fully engaged workers are those who are physically energized, emotionally connected, mentally focused, and feel aligned with the purpose of the organization (Loehr & Schwartz, 2003).

Employee loyalty, on the other hand, contributes greatly to employee performance. According to Kaisiarz(2011), the term loyalty is referred to employees who are committed to the success of the organization and believe that working for this organization is their best option.

According to Brumbrach (1988) performance refers to both behaviours and results. Majority of the banks in Ghana today employ sales executives to sell the bank's products or services on daily basis to meet their set performance. The main task given to these sales executives is to go out there, visit offices, marketplaces, schools, hospitals and other institutions to open accounts for potential customers, introduce the bank's new products or services and also search for customers who are interested and qualify to access loans from the bank.

The educational backgrounds of majority of these sales ambassadors or sales executives are graduates with different specializations who are engaged as contract employees of the banks. Basically, the job content does not necessarily need a degree holder to engage into such an occupation but high unemployment rate among Ghanaian graduates has called for this phenomenon. The question to ask here is how do sales ambassadors become loyal, engaged and meet performance target of the banks they work for and the customers they serve out there, if sales ambassadors are employed as contract personnel. What kind of loyalty will they possess to defend the interest of their various banks? How would this go a long way to affect the final customers? "Employees are internal customers", a concept in Marketing says that just like external customers, internal customers desire to have their needs satisfied. The understanding is that satisfying the needs of employees in an organization would make them be in a better position to deliver the quality desired to satisfy external customers (Berry, 1981).

It is against this background that the study explores the correlation among employee loyalty, engagement and performance of the sales executives of the commercial banks.

2. OBJECTIVES OF THE STUDY

The objective of the study was to measure and conceptualise inter-correlations among employee loyalty, engagement and employee performance. A further investigation was also made to find out the individual contributions of these factors on employee performance, (leadership, human relations, personal development, creativity, job content) (meaningfulness, safety and availability).

3. HYPOTHESES OF THE STUDY

The following hypotheses were formulated to find out how these individual variables from literature are linked to loyalty, engagement and performance of sales executive:

H1: There is a significant positive linear relationship between employee loyalty and performance.

H2: There is a significant positive linear relationship between employee loyalty and engagement.

H3: Human relation has a) a positive significant correlation on employee loyalty; b) a positive significant correlation on employee performance.

H4: Personal development has a) a positive significant correlation on employee loyalty; b) a positive significant correlation on employee performance.

H5: Creativity has a) a positive significant relation on employee loyalty; b) a positive significant correlation on employee performance.

H6: Leadership has a) a positive significant correlation on employee loyalty; b) a positive significant correlation on employee performance.

H7: Job content has a) a positive significant correlation on employee loyalty; b) a positive significant correlation on employee performance.

4. PURPOSE OF THE STUDY

The rationale behind the study was to conceptualise factors that determine employee loyalty and engagement and their individual contributions to performance. The study further aim at finding out if the sales executives are really loyal to their employers since they are recruited as contract workers who do not enjoy the same opportunities and benefits as full time workers of the banks. The study also brings to light why banks should use graduates to seek for new customers at market places and in institutions. It also helps to inform management and law makers to consider their decisions on unemployment issues in the country.

4.1 AREA FOR FUTURE STUDY

The study focused only on employee loyalty, engagement and employee performance. However, there are other factors such as employee satisfaction, organizational mission, vision, human relations, managerial style that might affect employee performance. In addition, future research should concentrate on issues that could help management to identify, to motivate, to retain employees with high level of loyalty.

5. LITERATURE REVIEW

5.1 Understanding Employee Loyalty

Bidwell (2011) divides the term loyalty into two parts. "The first piece is having the employer's best interests at heart. The second piece is when an employee remains with the same employer rather than moving on."

Employee loyalty is an organisational citizenship behaviour that reflects allegiance to the organisation through the promotion of its interests and image to outsiders (Bettencourt, Gwinner, & Meuter, 2001). Employees who engage in these loyalty behaviours act as advocates to consumers of the organisation's products, services and image.

5.2 Employee Loyalty and Determinants

The hypotheses of the study were conceptualized on following factors affecting loyalty and indirectly causing poor performance of the employees in the banks: leadership, human relation, personal development, creativity and job satisfaction. The researcher did not hypothesized factors of employee engagement relating to performance but these factors were measured and shown in the conceptual framework.

5.3 Leadership

The first variable under loyalty is leadership style of the management or the organization. One of management's great challenges is to possess leadership skill to communicate with their subordinates, and listen to them when the need arises. The leadership style of management serves as a source of motivation for employees to stay with employers, be committed to their duties and defend their organizational interest. Studies have shown a significant positive correlation on employee loyalty and adequate information which help to explain future company policies to employees (Greenberg, 1994; Konovsky & Cropanzano, 1991).

H1: Leadership has a) a positive significant correlation on employee loyalty; b) a positive significant correlation on employee performance

5.4 Human Relation

The greater the value of everyday human interaction, the greater the job satisfaction will be. The absence of this condition also significantly affects employee loyalty. Among other things, a good working environment is characterized by basic human values such as honesty, trust, respect for others, etc. which are naturally expected among employees. The importance of these basic values has been emphasized by several authors as essential for job satisfaction as well as

employee loyalty (McCusker&Wolfman,1998; McGuinness,1998;Selnow&Gibert,1997;Vardi,Y., Wiener, Y., & Popper, M (1989).Graversen(1992) found that employees' well-being at work is controlled by how they are treated by their colleagues to a large degree. In a poor social working environment, where the employee is isolated, harassed or bad-mouthed by colleagues, this could be a significant source of stress or disloyalty to employees.

H2: Human relation has a) a positive significant correlation on employee loyalty; b) a positive significant correlation on employee performance

5.5 Personal Development

The development of competencies is related to the individual employee's capability of personal development and self-realization, and is viewed by employees as a very significant element which develops employee loyalty. The greater the possibilities of developing competencies and self-realisation, the greater the experience of job satisfaction and loyalty among the employees. Workers should be given some level of autonomy to take decisions that might support their jobs. Developing effective employee loyalty gives enough room to sales executives to use their own intuition in solving immediate problem when they are on the field selling the banks' products or services. Several studies confirm this point of view and further emphasize the significant effect of training and education on job satisfaction, commitment and loyalty, (McCusker&Wolfman,1998);Stum,1998)and Talley,1998).

H3: Personal development has a) a positive significant correlation on employee loyalty; b) a positive significant correlation on employee performance

5.6 Creativity

A company's ability to be creative and innovative is one of the most vital competencies since it reflects the company's ability to generate future earnings. The innovations that the company successfully develops today will be the foundation of tomorrow's earnings. Among the core tasks in the future, for leaders as well as employees, will be to integrate creativity and learning into company processes. Management should also motivate and manage knowledge, learning and creativity among employees.

H4: Creativity has a) a positive significant correlation on employee loyalty; b) a positive significant correlation on employee performance

5.7 Job Content

An employee's job satisfaction in a company is a complex term. Do the employees find that the job is interesting and meaningful? Does the job satisfy the employees' demands and needs? Does it live up to expectations? Do the employees experience joy in their work? Do they feel that the work they do is appreciated? Wanous(1992)has studied the relationship between living up to expectations and employee loyalty. A correlation of 0.39 was found between the degree to which employee expectations were met and loyalty to the company.

H5: Job content has a) a positive significant correlation on employee loyalty; b) a positive significant correlation on employee performance

5.8 Previous Studies on Employee Engagement

Kahn (1990) is credited with conceptualizing the major components of employee engagement. Kahn's model proposes that engagement differs from basic job involvement, in that it focuses not on worker skills, but rather on how one commits him/herself during the performance of the job. The conceptual framework developed in this study is based on Kahn model of employee engagement. The first element is the state of *meaningfulness* in which workers feel worthwhile, useful, and valuable, and that they make a difference and are appreciated for the work they do. The second element is *safety* which is described as an environment in which people feel an ability to act as what would be normal for the individual without fear of negative consequences and a climate to be one of openness and supportiveness. The third element is *availability* which is

defined by Kahn (1990) as the sense of having the personal physical, emotional, and psychological means with which to engage employees with their job tasks at any particular moment. Saks (2006) further differentiated job engagement from organization engagement and concluded that organizational engagement is a person’s attitude and attachment to his/her company, whereas employee engagement is the degree to which an employee is actually absorbed in the performance of his/her own individual job role.

6. METHODOLOGY

The study made use of triangulation research designs (survey and exploratory). A purposive sampling method was adopted to sample 50 sales executives which comprise past and present workers from Fidelity bank, Eco Bank and Standard Chartered Bank. Questionnaires and secondary data were used to collect information on factors that contributed to employee loyalty, employee engagement and their significant correlations to performance. Reliability analysis was run on the dependent variable (*employee performance*) and the two independent variables(*employee loyal and engagement*). A Cronbach alpha of 0.804 with (N=4) items on performance, 0.839 with (N=5) items on employee loyal, and 0.707 with three items (N=3) on employee engagement were obtained. Cronbach’s Alpha is used to determine if all the items within the instrument measure the same thing. The closer the alpha is to 1.00, the greater the internal consistency of the items being measured (George & Mallery, 2006). A statistical package of social science (SPSS Version 20) was used to calculate the Pearson correlation coefficients and the regression analyses to determine the linear equations involving independent variables that best predict the value of the dependent variable.

7. EMPIRICAL FINDINGS

H1: There is a significant positive linear relationship between employee loyalty and performance

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.626 ^a	.391	.379	3.55578
a. Predictors: (Constant), total employee loyalty				

TABLE 1: Model Summary.

Results showed an R=.626, R square .391 and adjusted R square .379; thus, employee loyalty accounts for 38% variation in employee performance.

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	390.328	1	390.328	30.872	.000 ^b
	Residual	606.892	48	12.644		
	Total	997.220	49			
a. Dependent Variable: employee performance						
b. Predictors: (Constant), total employee loyalty						

TABLE 2: ANOVA.

The results indicate that employee loyalty is significant to performance ($F_{(49)} = 30.872, df(1, 48), p = .000$).

Coefficients ^a					
Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	4.433	2.201		2.014	.050
employee loyalty	.324	.058	.626	5.556	.000

a. Dependent Variable: employee performance

TABLE 3: Coefficient.

It is revealed from the output that there is a strong positive linear significant correlation between loyalty and performance ($\beta = .626, p = .000$). The employee predicted performance is equal to the equation $4.433 + .324$ (employee loyalty). At any time there is increase in employee loyalty, there is also a positive increase in employee performance at the workplaces. In conclusion, the null hypothesis is accepted.

H2: There is a significant positive linear relationship between employee engagement and performance

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.662 ^a	.439	.427	3.41532

a. Predictors: (Constant), employee engagement

TABLE 4: Model Summary.

Results showed an R=.662, R square .439 and adjusted R square .427; thus, employee engagement accounts for 42.7% variation in employee performance.

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	437.328	1	437.328	37.492	.000 ^b
	Residual	559.892	48	11.664		
	Total	997.220	49			

a. Dependent Variable: performance
b. Predictors: (Constant), employee engagement

TABLE 5: ANOVA.

The results indicate that there is a significant impact of employee engagement on performance ($F_{(49)} = 37.492, df(1, 48), p = .000$).

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.732	1.956		2.419	.019
	employee engagement	1.108	.181	.662	6.123	.000

a. Dependent Variable: employee performance

TABLE 6: Coefficient.

The result from the regression table indicated that there is a strong positive linear significant correlation between engagement and performance ($\beta = .662, p = .000$). The employee predicted performance is equal to $4.732 + 1.108$ (employee engagement). All things being equal, an increase in employee engagement would lead to a positive increase in employee performance at the workplaces. In conclusion, the null hypothesis is accepted.

H3: Human relation has a) a positive significant correlation on employee loyalty; b) a positive significant correlation on performance

Correlations				
		Human Relation	Employee loyalty	Employee performance
Human Relation	Pearson Correlation	1	.703**	.534**
	Sig. (2-tailed)		.000	.000
	N	50	50	50
Employee loyalty	Pearson Correlation	.703**	1	.609**
	Sig. (2-tailed)	.000		.000
	N	50	50	50
Employee performance	Pearson Correlation	.534**	.609**	1
	Sig. (2-tailed)	.000	.000	
	N	50	50	50

** . Correlation is significant at the 0.01 level (2-tailed).

TABLE 7: Correlations on Human Relation.

A Pearson correlation coefficient was calculated for the significant correlation among human relation, employee loyalty and performance. A strong positive correlation ($r(48)=.703, p<.005$) (significant level .000) was found between the human relation and employee loyalty while a strong positive correlation ($r(48)=.534, p<.005$) (significant level .000) was also indicated between human relation and employee performance. In all, the finding revealed a direct (positive), strength (strong), values (.703 & .534), degree of freedom (48), and significant level (0.000) respectively. The null hypothesis is accepted.

H4: Personal development has a) a positive significant correlation on employee loyalty; b) a positive significant correlation on employee performance

Correlations				
		Personal Development	employee loyalty	Employee performance
Personal Development	Pearson Correlation	1	.764**	.595**
	Sig. (2-tailed)		.000	.000
	N	50	50	50
employee loyalty	Pearson Correlation	.764**	1	.598**
	Sig. (2-tailed)	.000		.000
	N	50	50	50
Employee performance	Pearson Correlation	.595**	.598**	1

	Sig. (2-tailed)	.000	.000	
	N	50	50	50
**. Correlation is significant at the 0.01 level (2-tailed).				

TABLE 8: Correlations on Personal Development.

A Pearson correlation coefficient was calculated for the significant correlation among personal development, employee loyalty and performance. A strong positive correlation ($r(48) = .764$, $p < .005$) (significant level .000) was found between personal development and employee loyalty while a strong positive correlation ($r(48) = .595$, $p < .005$) (significant level .000) was also indicated between personal development and employee performance. The data in the table above revealed a direct (positive), strength (strong), values (.764 & .595), degree of freedom (48), and significant level (0.000) respectively. The null hypothesis has been accepted in favour of the alternative hypothesis.

H5: Creativity has a) a positive significant relation on employee loyalty; b) a positive significant correlation on employee performance

Correlations				
		Employee performance	Creativity	employee loyalty
Employee performance	Pearson Correlation	1	.623**	.607**
	Sig. (2-tailed)		.000	.000
	N	50	50	50
Creativity	Pearson Correlation	.623**	1	.814**
	Sig. (2-tailed)	.000		.000
	N	50	50	50
employee loyalty	Pearson Correlation	.607**	.814**	1
	Sig. (2-tailed)	.000	.000	
	N	50	50	50
**. Correlation is significant at the 0.01 level (2-tailed).				

TABLE 9: Correlations on Creativity.

A Pearson correlation coefficient was calculated for the significant correlation among creativity, employee loyalty and performance. A strong positive correlation ($r(48) = .814$, $p < .005$) (significant level .000) was found between creativity and employee loyalty while a strong positive correlation ($r(48) = .623$, $p < .005$) (significant level .000) was also indicated between creativity and employee performance. The data in the table above revealed a direct (positive), strength (strong), values (.814 & .623), degree of freedom (48), and significant level (0.000) respectively. The null hypothesis has been accepted.

H6: Leadership has a) a positive significant on employee loyalty; b) a positive significant correlation on employee performance

Correlations				
		employee loyalty leadership	Employee performance	Leadership
employee loyalty	Pearson Correlation	1	.575**	.844**
	Sig. (2-tailed)		.000	.000
	N	50	50	50
Employee performance	Pearson Correlation	.575**	1	.308*
	Sig. (2-tailed)	.000		.030
	N	50	50	50
Leadership	Pearson Correlation	.844**	.308*	1
	Sig. (2-tailed)	.000	.030	
	N	50	50	50
**. Correlation is significant at the 0.01 level (2-tailed).				
*. Correlation is significant at the 0.05 level (2-tailed).				

TABLE 10: Correlations on Leadership.

A Pearson correlation coefficient was calculated for the significant correlation among leadership, employee loyalty and performance. A strong positive correlation ($r(48)=.844, p<.005$) (significant level .000) was found between leadership and employee loyalty while a weak positive correlation ($r(48)=.308, p<.005$) (significant level .030) was also indicated between leadership and employee performance. The null hypothesis is accepted.

H7: Job content has a) a positive significant correlation on employee loyalty; b) a positive significant correlation on employee loyalty

Correlations				
		employee loyalty	Job Satisfaction	Employee performance
employee loyalty	Pearson Correlation	1	.435**	.466**
	Sig. (2-tailed)		.002	.001
	N	50	50	50
Job content	Pearson Correlation	.435**	1	.594**
	Sig. (2-tailed)	.002		.000
	N	50	50	50
Employee performance	Pearson Correlation	.466**	.594**	1
	Sig. (2-tailed)	.001	.000	
	N	50	50	50
**. Correlation is significant at the 0.01 level (2-tailed).				

TABLE 11: Correlations Job Content.

A Pearson correlation coefficient was calculated for the significant correlation among job satisfaction, employee loyalty and performance. A weak positive correlation ($r(48)=.435, p<.005$) (significant level .002) was found between job satisfaction and employee loyalty while a strong positive correlation ($r(48)=.594, p<.005$) (significant level .000) was also indicated between job satisfaction and employee performance. The null hypothesis is accepted.

7. DISCUSSION OF RESULTS

Is loyalty a financially rewarding investment of a worker's time and effort? The hypothesis revealed that there was a significant correlation between employee loyalty (EL) and performance while the result obtained from the employee engagement (EE) and performance also showed a positive relationship. These findings supported the result of Kahn (1990) which revealed that there is a psychological condition that shape employees' conditions to be loyal or not to an organization. Such conditions are listed: meaningfulness, safety, and availability. Meaningfulness defines how relevant is the work to the employee. The working environment accounts for safety and finally the availability stated earlier on indicated logistics needed to accomplish tasks. These elements meaningfulness, safety and availability formed the employee engagement. Loyalty to work for a particular organization could even be developed earlier before the employee is recruited to work. But the level of employee loyalty could deteriorate if the logistics are not there for the sales executives to execute set tasks.

The logistics mentioned in this study consisted of these elements such as leadership, human relations, personal development, creativity and job content proposed by (Eskildsen et al.2000) in their study. The mentioned are ingredients that could enhance the performance of the sales executives of the banks. For instance the leadership style of management serves as a source of motivation for employees to stay with employers, be committed to their duties and defend their organizational interest. If the leadership style of the management of the banks are democratic, majority of the sales executives are likely to demonstrate a high loyalty to their employer(s).

In addition to this, human relation comes with trust, honesty and respect which are needed to increase performance. Human relation is a code subject in the success of every business entity. The result on human relation confirmed a high positive correlation to loyal and performance. Management that display these human values is likely to assist sales executives perform adequately well on their job. This result is linked to Graversen (1992) who states that employees' well-being at work is controlled by how they are treated by their colleagues to a large degree. In a poor social working environment, where the employee is isolated, harassed or bad-mouthed by colleagues, this can be a significant source of stress or disloyalty to employees.

Creativity and personal development are also regarded as essential elements to loyalty and performance because they indicated high positive correlations with loyalty and performance. Banks that adopt or embark on the new way of doing businesses are building a platform that might permit sales executives to find their jobs interesting and also contribute their respective knowledge to the image building of the banks sampled. The level of autonomy is vital in personal development. When sales executives are given the room to make certain decision, it enhances the level of output at the workplace. Creativity and the personal development elements of loyalty are supported by findings of Armstrong (2002, 4) who states that companies should incorporate non-financial rewards such as recognition, praise, achievement, responsibility, feedbacks and personal growth in the performance management processes.

Furthermore, job content contribution to loyalty and performance were significantly positive in the study. This supported the basic understanding that when job content is interesting to the sales executives, they are prepared to work for the bank without thinking of leaving for elsewhere. They are likely to become the citizens of the banks who are ready and willing to defend their employers.

8. CONCLUSION

It is hereby concluded from the analysis that the hypotheses supported the fact that employee loyalty and engagement play a vital role in employee performance at workplace. This further presupposes that for employees to give out their best at workplace, serious engagement and loyalty activities on the part of an organisation is worth given consideration by management. It is important to add that engagement and loyalty are not exhaustive elements that encourage or lead to good employee performance. Apart from them, there are a handful of other elements such as

motivation (financial and non-financial), recognition, job satisfaction, job appraisal and feedback which could also lead to good employee job performance. The outcomes of the overall hypotheses testify that conceptual framework developed base on employee loyalty, engagement and performance in this study. This could be used by other researchers for further research and readers to make vital decisions relating to the above variables.

9. RECOMMENDATIONS

It is recommended that management of the commercial banks in Ghana should pay very serious attention to loyalty of their sales executives if their (management) expectations or organizational goals are to be met. Management should also pay attention to employee engagement that would provide the requisite good working environment, support from immediate managers, adequate logistics, feeling of a sense of belonging among others to their contracted sales executives so that they (sales executives) can increase productivity as their engagement levels increase with their respective banks.

Since it has been established that there is a strong positive correlation among human relations, employee loyalty and performance, the commercial banks must do well to improve upon their human relations, examine their personal development activities such as internal and external training in favour of the sales executives, improve on their leadership style, create an interesting job content that encourages employee creativity initiative to increase the sales executives' sense of belonging and recognition since this can lead to both higher employee performance and loyalty.

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