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The Effect of Motivational Strategies on Employee Turnover Intentions among Indigenous Banks of Uganda: A Case Study of Centenary Bank, Kampala Branches

The study objectives were to examine the motivational strategies; the level of employee turnover intentions and to establish how the motivational strategies are influencing employee turnover intentions in Centenary Bank. The major question is, how are motivational strategies influencing employee turnover intentions in Centenary Bank? The study used a cross-section correlation study design approach considering both quantitative and qualitative approach. Structured questionnaires and interviews were used on the population of Centenary Bank's six Branches in Kampala. The General Manager Human Resource, Branch Managers, Assistant Branch Managers, Supervisors and Officers were sampled using purposive and simple random sampling techniques. The data collected were processed using the Statistical Package for the Social Sciences (SPSS) of which qualitative data were presented in a narrative form while the quantitative data were presented using graphs, frequencies, percentages, and correlation and regression analyses. The study found out that more than half of the employees perceived their basic pay and incentives to be inadequate. Almost half of the employees perceived their jobs not to provide for intrinsic job characteristics such as skills variety, task significance, and job autonomy and job feedback. About half of the staff perceived the career development practices to be inadequate while few managers exhibited transformational leadership practices. Also, the study found out that although a reasonable number of employees of the bank had developed an attitude and made decisions to quit the bank, a few (less than 3/10) had reached turnover intention behaviour. The conclusion is that motivational strategies in indigenous banks had a significant relationship with turnover intentions and an increase in motivational strategies reduces the turnover intentions among employees in the bank. The study recommends that to mitigate turnover intentions and actual turnover, the board and management of indigenous banks should enhance the basic pay, incentives, job design, career development and leadership motivational strategies.

Key words: Motivation, Turnover, Bank