

# Good employee motivation in the workplace research proposal example

[Business](#), [Management](#)



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## **Background of the company/environment of the company**

Bank of America was established in 1904 with the aim of serving Italians living in America. During its establishment, the bank used to serve low-income earners but later grew as a force that revolutionized the United States (U. S.). The bank grew rapidly and gained assets worth 605 U. S. million dollars in the year 1910. By the year 1920, assets totalled 157 U. S. million dollars and from that point the bank continued showing tremendous growth in its assets. The company aims at building an extensive, profound and long-lasting relationship with its customers through offering a variety of services. The main services offered by the Bank of America are banking, insurance products and services, and investing. In addition, the bank creates value to its customers by offering financial solutions depending on the customer's needs and financial status (Bank of America Corporate Centre). Moreover, Bank of America has a pool of professional employees who cater for the financial needs of customers in a more efficient and friendly manner. The bank offers a suitable working environment for its staff who record higher returns. In order to ensure more productivity and acquire more

profits, the bank should continue motivating her employees using many techniques as recommended by financial experts. Big companies like Bank of America concentrate on employee's retention strategies through incentives such as increased salaries (Salvendy 858). Problem statement

Motivation refers to the level of commitment, energy, and creativity applied by workers of a specific company while performing their duties. The increasing competitive environment calls for organizational management to find ways of improving employees' productivity in order to win the global competition. In addition, the present contemporary business environment requires managers who understand what the future holds for their industries and come up with better strategies and innovations to cater for the day-to-day changing business world. Employee motivation ensures workers perform duties more effectively and efficiently and love the working environment (Encyclopaedia of Business). Selecting best employee's motivation strategy that ensures total productivity of an individual has become a challenge to the Bank of America today.

Many banking institutions believe that paying employees high salaries would improve their performance. Pay-check acts as one of the best motivation strategy for a financial institution, but there are many other techniques that managers can use to attain the predicted level of production. After the 2007/2008 financial crisis, many banks embarked on measures aimed at ensuring they take care of their losses and increase profits within the next few years. Many organizations took extraordinary measures in an effort to control costs. The Bank of America was greatly affected during the recession, and the management had to establish best strategies that would take the

bank back to its initial status. Studies show that employee motivation worked as the best strategy in ensuring affected institutions regain their status and start producing like before.

## **Purpose of the study**

The following study aims at establishing the best employee motivation technique that would fit the Bank of America. The study investigates the impact of employee empowerment as a method of motivating workers from the Bank of America. Find a solution

The best solution to the problems encountered at the Bank of America is motivating employees through empowerment techniques. Employees at the Bank of America not only need monetary motivation but also giving the more responsibilities and decision-making powers. The above strategy makes an employee more empowered in performing their duties, eliminating instances of self-preservation, and promoting improves tasks accomplishment. Watson research the impact of an empowered workforce revealed that more than 68 percent of working Americans never received any useful feedback from their supervisors. In addition, more than 80 percent could not establish their career goals. Watson claimed that lack of employee's empowerment in the workplace leads to slow operations and poor decision-making processes that affect the overall productivity of the company (Watson 2)

Use of empowering technique as a method of employee motivation at the Bank of America would make the company improve its revenues and rank the top financial institution in the whole world. Most employees have the passion for their jobs, but the type of environment presented to them

reduces their morale. Managers should recognize the potential of such employees and empower them through different initiatives that ensure they exploit the employee's full potential. Recognition in workplace re-enforces motivation and improves the outcomes of the organization (Flower, Phil and Stuart 212). Scope of the study

The study will focus on the role of empowering employees at Bank of America. Empowering as an employees' motivation technique aims at discovering areas in an organization where individual employees would work best and exploit their full potential. The study will offer individual employees chance to speak their ideas on how to improve productivity in their departments and the type of employee-supervisor coordination that would lead to a successful organization. Empowerment was selected after realizing that most financial institutions use pay-checks as the best motivation method. Organizations should test other forms of motivation that will have a profound benefit to both the organization and the employee. The study will be conducted in the city of California. California forms the best area because the bank was first established in the location. California branch would form the best respondent because they experience most of the challenges affecting the bank in terms of employees' commitments. Relevance of the study

The findings of this study will contribute to the field of business management, especially in organizational management. Managers will gain more knowledge on other techniques of employee motivation apart from monetary strategies. In addition, the findings will help in ensuring employees at Bank of America utilize their professions and ideas in improving their

career values. Secondly, the study will be of relevance to the Bank of America management. The findings and recommendations offered at the end of the research will help in improving productivity of the bank. Managers will learn new ways of increasing cooperation among employees that promote growth and development of the company. The ideas will also help small businesses entering the banking industry in managing their workforces and leaping the best from their employees. Data collection methods

The study will utilize a quantitative research design. The researcher will record findings from the research in their usual forms and use data analysis tools to determine their relationship with the research objectives. Data will be collected using interviews and questionnaires. The target population consists of employees and bank managers. Each respondent will be given a set of questions that will be answered privately. In addition, respondents will be provided with a questionnaire requiring them to answer questions regarding the level of satisfaction on their duties whether they would appreciate empowerment.

## **Time frame**

Budget reports

## **Works Cited**

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