

REWARD SYSTEMS AND CORPORATE ENTREPRENEURSHIP OF DEPOSIT MONEY BANKS IN RIVERS STATE

¹BANJO, MARY ADEOLA IBIYE

²DR. (MRS) EDWINAH AMAH

³DR. WILLIAMS OLORI

¹Department of Management, University of Port Harcourt, Rivers State, Nigeria.

²Department of Management, University of Port Harcourt, Rivers State, Nigeria.

³Department of Management, University of Port Harcourt, Rivers State, Nigeria.

ABSTRACT

The study identified the relationship between reward systems and corporate entrepreneurship in deposit money banks in Rivers State. The study adopted a cross sectional research design because it is a quasi-experimental research. The study was conducted in 20 deposit money banks. However, the study focused on fifteen (15) of these banks consisting of 3 branches each for ease and accessibility and examined 127 respondents that consists of the Operations managers, Marketing managers and Human resources managers through convenient sampling technique which is an aspect of non-probability sampling. The sample size of 97 was determined with the accessible population of 127 using Taro Yamane's formula and Bowley's strata technique in the determination of unit sampling for each of the deposit money banks for the purpose of questionnaire distribution. Questionnaire was used in data collections and Spearman Rank Order Correlation Coefficient was applied in data analysis using statistical package for social sciences (SPSS) version 21.0. The result revealed that reward systems have very strong effect on corporate entrepreneurship. The study concluded that, a good reward system aims to motivate managers, which enhances their pro-activeness, venturing activities and innovativeness that will correspond with the organizational goals. Thus, the study recommended that Management should strive to provide intrinsic and extrinsic reward system in order to improve managers' pro-activeness, venturing activities and innovativeness that will improve corporate entrepreneurship in deposit money banks in Rivers State.

Keywords: *Corporate Entrepreneurship, Corporate Venturing, Extrinsic Reward, Intrinsic Reward, Innovation, Organizational Culture, Pro-activeness, Reward Systems.*

1. INTRODUCTION

Banks are vital institutions in any society as they significantly contribute to the development of an economy through facilitation of business, the development of saving plans and they are instruments of the governments' monetary strategy. A banking system that is cultured systematically is essential for the responsive economic development of its country (Anderson and Tap 2003). Corporate entrepreneurship has been seen as a potentially viable means by which corporate competitiveness is promoted (Kuratko, Montagno, & Hornsby, 1990). Corporate entrepreneurship has been seen as a failed practice in deposit money banks today. This is as a result of inadequate reward systems. It is largely accepted that entrepreneurial behavior is a company's growth factor. Reward systems assist in the improvement of managers' performance which leads to organizational improved productivity.

Therefore, reward systems should not be overlooked by top managements when motivating workers. That is, extrinsic and intrinsic rewards are highly significant factors which affect managers' performance

Furthermore, corporate entrepreneurship which considered innovation, pro-activeness and corporate venturing is important in the context of effective reward systems. Corporate entrepreneurship is founded and carried out on the basis to enhance businesses as they produce goods and services that are needed by the customers or the society at large (Miller, 1983).

Alugor (2014) asserted that extensive innovations are done in organization as a result of corporate entrepreneurship. Also the need for urgently delivery of quality goods and services based on rival competitive pressures and intensity changes in the environment has created the need for corporate entrepreneurship.

Scholars have examined the concept of corporate entrepreneurship and its benefits to the organizations and to the society which includes availability of quality goods and services, low costs of goods and service, return on investment, profitability, organizational growth and economic growth etc.

Despite the benefits associated with corporate entrepreneurship and streams of studies that have been conducted on corporate entrepreneurship, it seems that this concept is still not yet fully understood or embraced and not practiced by many business organizations including deposit money banks operating within Rivers State.

Past studies reviewed have not actually examined how reward systems affect or enhance corporate entrepreneurship especially in deposit money banks in Rivers State. Thus, from the forgoing, this study examined the relationship between reward systems and corporate entrepreneurship in deposit money banks in Rivers State with a view to discuss how the

concept of effective reward systems and how they could be used as mechanisms to transform the thinking and behaviours of the managers corporate entrepreneurship paradigm so as to improve the development of economic growth in Rivers State and Nigeria at large.

It is common to find firms that lack pro-activeness, corporate venturing and innovativeness which have resulted in low productivity of which deposit money banks are not exempted. According to Ulo and Agha (2014), factors that hinder the practice of CE in organizations include: rigidity in their strategic planning, organizational or management failure to support Intrapreneurship development, competing demands for resources, resistance to change and managers' lack of ownership of business syndrome. In the Case of Eco Bank Plc, 74 branches were shut down across the country and merged with other branches because of inefficiency. Morris et al (2008) postulated that traditional managers act too slow on handling resources causing entrepreneurial project to fail. They find it hard to improve organizational performance because of ineffective reward system. Therefore, in banking environments, managers' including operations managers, human resource and marketing managers should be motivated with intrinsic and extrinsic rewards for greater work performance so as to enhance pro-activeness, venturing activities and innovativeness. Banks are also exposed to problems ranging from lack of innovative orientation in the area of technology, poor products and service delivery, lack of supervision, lack of pro-active capacity in the area of new opportunity seeking, time pressure, fear of venturing into new market, work overload and poor motivation through ineffective reward system which has resulted to low operations in the deposit money banks in Rivers State.

Thus, this study addressed these problems and examined the relationship between reward systems and corporate entrepreneurship in deposit money banks in Rivers State and proffer solutions.

Conceptual Framework

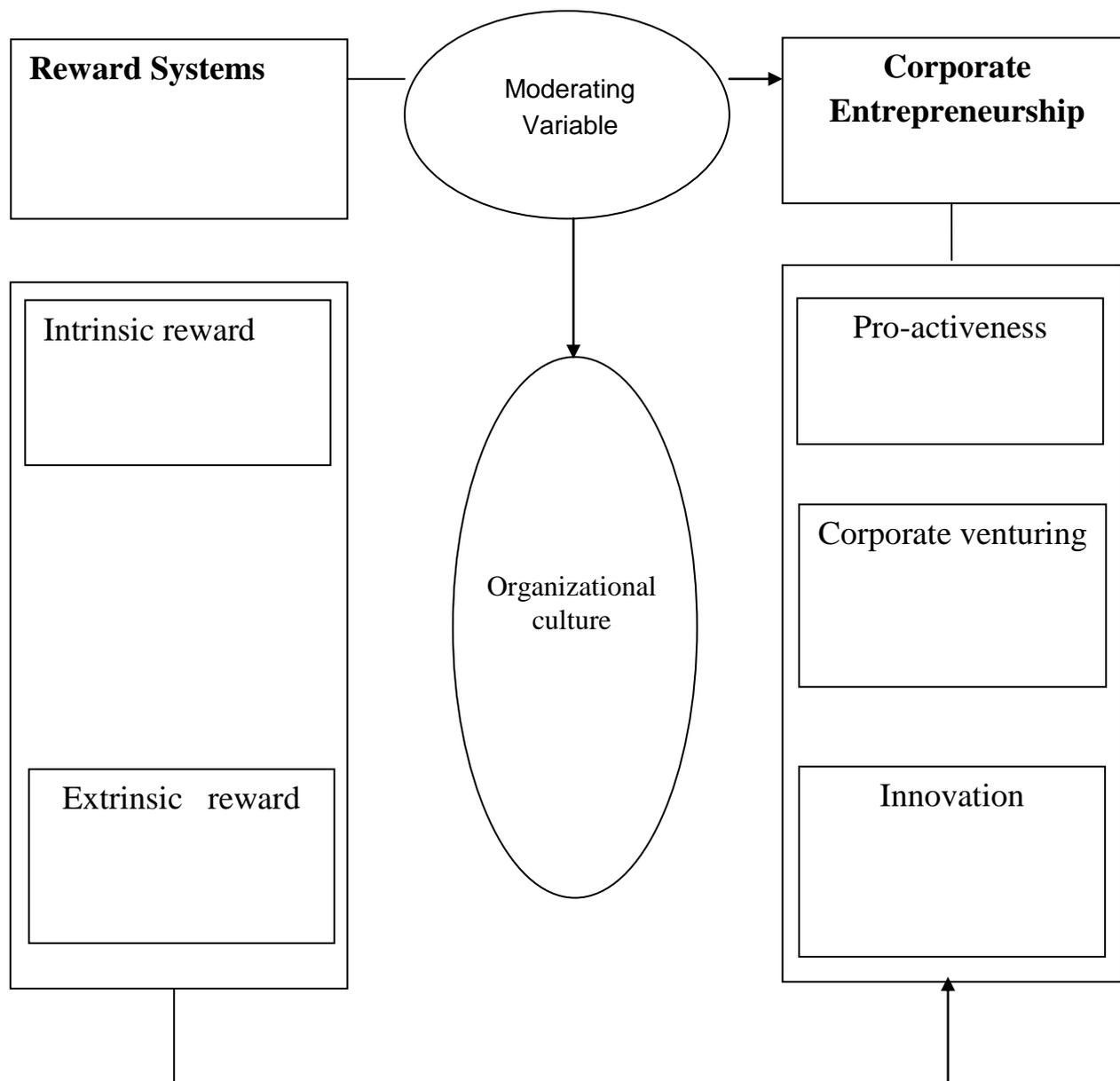


Fig. 1.1 Conceptual framework on corporate entrepreneurship and reward system

Source: Dimensions of reward system were adapted from the work of Pratheepkanth (2011), Ong and Teh (2012) and Hamukwaya & Yazdnifard (2014). Measures of corporate entrepreneurship were adapted from the work of Guth and Ginsberg, (1996), and Lumpkin and Dess, (1996, 2001).

1.1 Aim of the Study

The main purpose of this study is to examine the relationship between reward systems and corporate entrepreneurship of deposit money banks in Rivers State.

1.2 Research Hypotheses

The study hereby proposed the following null hypotheses:

H₀₁: There is no significant relationship between intrinsic reward and pro-activeness in deposit money banks in Rivers State.

H₀₂: There is no significant relationship between intrinsic reward and corporate venturing in deposit money banks in Rivers State.

H₀₃: There is no significant relationship between intrinsic reward and innovation in deposit money banks in Rivers State.

H₀₄: There is no significant relationship between extrinsic reward and pro-activeness in deposit money banks in Rivers State.

H₀₅: There is no significant relationship between extrinsic reward and corporate venturing in deposit money banks in Rivers State.

H₀₆: There is no significant relationship between extrinsic reward and innovation in deposit money banks in Rivers State.

H₀₇: Organizational culture does not moderate the relationship between corporate entrepreneurship and reward system in deposit money banks in Port Harcourt.

2. LITERATURE REVIEW

Nowadays, organizations have come to realize that there is need to establish an adequate balance between managers' performance and desirable behavior and as such, striking the balance has become one of the main reasons of managers' reward systems (Pratheekent, 2011). It was further observed that firms which strictly follow their strategies or approaches to improve managers' performance or productivity focus on two main components of reward system which are; intrinsic and extrinsic reward systems (Pratheepkanth, 2011).

Studies have demonstrated that firms that consider these two aspects of reward system definitely improve their managers' productivity (OPD, 2014). The essence of reward system is to provide reward and recognition system that must affect managers' behaviour which will improve and ensure both tangible and intangible awards that the managers' and organization can benefit from it and progressively survive (OPD, 2014).

Past studies (e.g Brown & Reilly, 2009; Ong & Teh, 2012; Furtado, Aquiro & Meria, 2012; Radanifard & Hamukwuya, 2014) have confirmed that effective reward system improves organizational performance. This implies that adequate reward system can also foster corporate entrepreneurship. A study conducted by United Kingdom Department of Health, spearheaded by Corby et al. (2003), examined seven organizations that introduced new pay structure and found that without effective reward system, HRM found it hard to improve organizational performance.

Intrinsic Reward System

Intrinsic reward system has been effective in transforming behaviours since it deals directly with invisibility. The early work by Decharms (1968) showed that intrinsic reward system plays a major role in organizational performance and managers' behavior. Intrinsic reward include; support and recognition (Eisenberger, & Cameron, 1996), great autonomy (Ong & Teh, 2012), praise and awards through ceremonies (Romzek, 1985), expressions of appreciations from top management (Luthans & Kreitner, 1985) etc. Wlorsma, (1992) claimed that managers who are intrinsically motivated will maximize their positive behavior thereby experiencing the feeling of competencies and become self-determined in their actions.

Extrinsic Reward System

The extrinsic reward system has been another vital tool for motivating behaviors in the organization. Beardwell, and Holden (1994) defined extrinsic rewards as those monetary rewards that are given by management of the organization to managers' based on their level of performance. Based on the fact that most organizations does not encourage intrinsic motivation (George & Deci, 2005), and for that reason they pay more attention on extrinsic motivation. That is, this study should extensively examine the concept of extrinsic reward system as means for motivating managers' performance.

Cruz, Perez and Cantero (2009) classified extrinsic reward system as a set of monetary rewards which is provided directly to managers' by means of salary and incentives or given indirectly via contribution to managers' benefits plan. These include; medical care benefits and life insurance provisions (Cruz, et al., 2009). Lincoln and Kaileberg (1990) have claimed that other extrinsic reward include; pay and fringe benefits, advanced opportunities and promotion which are offered by the organization as extrinsic rewards to managers'.

Concept of Corporate Entrepreneurship

Corporate entrepreneurship has been defined by several scholars and all their definitions tend towards the same direction despite the choice of words used (*see*; Schumpeter, 1942; Lumpkin & Des, 1996; Zahra, 1992). According to Morris (2001), corporate entrepreneurship is defined as the willingness of an individual to embrace new opportunities as the individual is responsible for creating change.

Zahra (1991) sees corporate entrepreneurship as a process of creating new business where there is an established organization and to increase the level of organizational profitability. As a process, corporate entrepreneurship must be carefully pursued so that the goals or objectives must be achieved. Kuraiko et al. (1990) claimed that the need to pursue corporate entrepreneurship has increased due to challenging situations and problems. These problems include; the situation that require changes, improvements, and innovations especially in marketplace or business environment to avoid business failure. As such, they engage in critical activities to transform the organization to the recognized level. Such activities as Schollhammer (1982) noted include administration, research and development (R&D). They also carry out external activities such as; externalization, mergers and

acquisition, divestments and formations of autonomous units, joint ventures, corporate venture and nurture etc.

Pro-Activeness

Pro-activeness is one of the key elements of corporate entrepreneurship, and as such demands that greater attention should be given to it. Pro-activeness is a company's posture in the face of its competitors, as the firm entrepreneur take proactive measures and by initiating actions and become first to market, or in the other word, taking follower strategy (Eramus & Schcepers, 2008).

Pro-activeness has helped many entrepreneurs to gain competitive advantage (Eramus & Schcepers, 2008). Researchers have done so much on the importance of pro-activities. The idea of pro-activities is placed on future achievements through anticipation of production of goods and services that will meet the market demand.

Miller (1983) asserted that pro-activeness take procedure of other dimension of corporate entrepreneurship and as such referred to the ability to anticipate and act on future needs in the market by making first step ahead of others and to seize the opportunity and take advantage (Miller, 1983). Pro-active entrepreneurs are those who are conversant with the trends and changes that occur in the business environment (Ventakaraman, 1989). As Ogunsiji and Kayode, (2010) noted, pro-active entrepreneurs use resources wisely in order to gain the market place or position. Thus, training individuals or managers' in the organization makes them pro-active. The pro-activeness of a firm indicates that it searches for new opportunities, probably reflecting these characteristics of the entrepreneur. When the management focuses on motivating them through effective reward system, it will lead to firm's growth and survival.

Innovation

Innovation is the most critical aspect of corporate entrepreneurship and it has been found that innovation leads to firm's survival (Ogunsiji & Kayode, 2010). Corporate entrepreneurship that focuses on innovation has been resulted in availability of products and services in the market place. Innovation has been defined by Hitt et al. (2005) as the extent to which a firm development new products and services and new technological means to create availability of these goods and services. It follows that innovation takes place when the individual or entrepreneur engaged in research and development which resulted in new ideas, processes or product development.

Schumpeter (1934, 1942) has being seen as the initiator of innovative ideas. Innovation was emphasized by Schumpeter (1942) as first thing to pursue because wealth was created when existing market was deteriorated as new products and services are introduced. As Lumpkin and Dess (1996) noted, innovation could take several forms that may range from the willingness to try in new product line or experiment with a new delivery medium.

Whatever forms its takes, innovation depends on some motivating factors and in this study it depends on rewards systems. Innovation stands for creating and introducing products, production processes, and organizational systems (Zahra and Covin 1995) with emphasis on development and innovation in technology (Antonic and Hisrich, 2001).

Corporate venturing

Venturing activities refer to creation of new businesses (new product lines and new markets) within firms using new structures, resources and opportunities that fall outside the purview of a company's base businesses (Verbeke, et al., 2007). More precisely, creation of formally autonomous or semi-autonomous business units or firms (incubators), corporate start-ups, and new streams (Antonic and Hisrich, 2001).

Corporate entrepreneurial efforts that lead to the creation of new business organizations within the corporate organization are called corporate venturing. Venturing activities emphasize the creation of new businesses by entering new foreign markets and expanding in existing ones (Zahra and Garvis 2000). According to Zahra and Garvis (2000) venturing can increase a company's knowledge base, which increases the innovativeness of a company's products and strategy. They may follow from or lead to innovations that exploit new markets, or new product offerings, or both. If corporate venturing activities result in the creation of semi-autonomous or autonomous organizational entities that reside outside the existing organizational domain, it is called External Corporate Venturing. If corporate venturing activities result in the creation of organizational entities that reside within an existing organizational domain it is called Internal Corporate Venturing.

Moderating influence of organizational culture on the relationship between rewards system and corporate entrepreneurship.

Organization culture can be defined as the set of values, beliefs, attitudes, expectations, understandings, norms shared by members of organization (Hofstede, 1997; Daft and Marcic, 2009). It is passed from one generation of managers' to the next, and determined the norms for appropriate behavior within the organization (Covin and Slevin, 1991). Organizational culture is the next important part of entrepreneurial architecture. Basic elements of a culture that foster entrepreneurial behavior are: creativity and innovation, empowering managers to perform, solid relations and relationships, continuous learning and measured risk taking. Organizational culture is an important source of sustained competitive advantage as it possesses the characteristics of a strategic asset, namely scarcity, inimitability, value creating and non-trade ability (Barney, 1986; Hayton, 2005). Hofstede identified four cultural dimensions: power distance, uncertainty avoidance, individualism versus collectivism, masculinity versus femininity based on his study on IBM managers' (Hofstede, 1984-1997).

3. METHODOLOGY

3.1 Research Design

This investigation is a survey study, all things considered; it embraced cross-sectional research in information assembling through questionnaire. Along these lines, the quasi-experimental research design was used. Additionally, purposes behind utilizing cross-sectional survey under quasi-experimental research design lies in the way that the researcher could not control the investigation factors.

3.2 Population of Sampling Procedure

According to CBN bulleting 2017, there are 20 deposit money banks operating in Nigeria. Though some of these deposit money banks branches are located here in Rivers State were this study is conducted. It was quite difficult for the researcher to reach all 20 banks based on diverse geographical locations. Thus, for ease and accessibility, the study applied convenient sampling technique which is an aspect of non-probability sampling in studying fifteen (15) of these banks with three (3) branches each and examined 127 respondents which consists of the operations Managers, Marketing managers' and the Human resource managers' of each branch. The accessible population of respondents in the banks is shown in table 3.1 below.

Table 3.1 Accessible Population of the Study

S/N	Names of deposit money banks for the study	Accessible Population
1a	Access Bank Plc , Azikiwe Road Branch	3
b.	Access Bank Plc , Gas, Aba Rd branch	3
c.	Access Bank Plc, OluObasanjo Rd	2
2a	Ecobank Nigeria Plc, Circular Rd, Aba road	3
B	Ecobank Nigeria Plc, Azikiwe Rd Branch	2
C	Ecobank Nigeria, Revoke, Trans-Amadi Branch	3
3a	Fidelity Bank Plc, Garrison Branch, Ogbunabali Rd	3
B	Fidelity Bank Plc, Ogbagi Rd, GRA	3
C	Fidelity Bank Plc, GRA Junction	3
4a	First Bank of Nigeria Plc, Harbourrd branch	3
B	First Bank of Nigeria Plc, Azikiwe Rd Branch	3
C	First Bank of Nigeria Plc, Churchill rd branch	2
5a	Sterling Bank Plc, woji Rd, GRA	3
B	Sterling Bank Plc, Rumuola Rd	3
C	Sterling Bank Plc, Aggrerd Branch	3
6a	Diamond Bank, Trans-Amadi	2
B	Diamond Bank, Waterlines, Aba Road	3
C	Diamond Bank, OluObasanjo Rd	3
7a	United Bank For Africa Plc, Hospital Rd Branch	3
B	United Bank For Africa Plc, Elelenwo, GRA Phase I	3

C	United Bank For Africa Plc, Woji Rd	3
8a	Heritage Bank, Trans-Amadi	2
B	Heritage Bank, Rumuola	3
C	Heritage Bank, OluObasanjo	3
9 a	Stanbic IBTC Bank Nigeria Plc, OluObasanjo Branch	3
B	Stanbic IBTC Bank Nigeria Plc, Rumuokwuta Branch	2
C	Stanbic IBTC Bank Nigeria Plc, Trans-Amadi	3
10 a	First City Monument Bank Plc, Kala Busstop, Ikwerre Road	3
B	First City Monument Bank Plc, GRA Junction	3
C	First City Monument Bank Plc, Azikiwe Branch	3
11 a	Guarantee Trust Bank, GRA Junction Branch	3
B	Guarantee Trust Bank, Azikiwe Rd Branch	3
C	Guarantee Trust Bank, Nwaja Junction, Trans-Amadi	3
12a	Skye Bank Plc, OluObasanjo Branch	3
B	Skye Bank Plc, Ikoku Branch	3
C	Skye Bank Plc, Mile 1 Branch	3
13a	Unity Bank Plc, Presidential Estate	2
B	Unity Bank Plc, Trans-Amadi	3
C	Unity Bank Plc, OluObasanjo	3
14a	Union Bank of Nigeria Plc, CFC Branch	3
B	Union Bank of Nigeria Plc, Secretariat Complex	3
C	Union Bank of Nigeria Plc, Azikiwerd Branch	3
15a	Key Stone Bank, Onnerd, GRA	3
B	Key Stone Bank, Trans-Amadi	2
C	Key Stone Bank, Aggre Road	3
	Total	127

Source: Research desk (2017).

Therefore, the study adopted sampling technique as promoted by Taro Yamene (1964). Hence, the sample size for the study was determined using Taro Yamene's formula, and Bowley's (1964) technique in the determination of unit sampling for each of the deposit money banks for this study.

The Taro Yamene's formula is stated as:

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

Where:

n=Sample size sought

N=Population size

e=Level of connotation (0.05).

Applying the Taro Yamane's formula becomes'

$$n = \frac{127}{1 + 127(0.05)^2}$$

$$n = \frac{127}{1.3175} = 97$$

For the purpose of questionnaire distribution, the Bowley's individual sampling formula is stated thus:

$$nh = \frac{nNh}{N}$$

Where;

nh = The number of units allocated to each of the deposit money banks

n = the total sample size

Nh = The number of respondents in deposit money banks in Rivers State

N = The accessible population size.

Table 3.2 below shows the Application of Bowley's formula and the results.

Table 3.2 Computation of individual sample size of the population for the study

S/N	Deposit money banks for the study	Accessible Population	Strata Computation $\frac{nN_h}{N}$	Individual sample size
1	Access Bank Plc	8	$\frac{97 \times 8}{127}$	6
2	Ecobank Nigeria Plc	8	$\frac{97 \times 8}{127}$	6
3	Fidelity Bank Plc	9	$\frac{97 \times 9}{127}$	7
4	First Bank of Nigeria Plc	8	$\frac{97 \times 8}{127}$	6
5	Sterling Bank Plc	9	$\frac{97 \times 9}{127}$	7
6	Diamond Bank	8	$\frac{97 \times 8}{127}$	6
7	United Bank For Africa Plc	9	$\frac{97 \times 9}{127}$	7
8	Heritage Bank	8	$\frac{97 \times 8}{127}$	6
9	Stanbic IBTC Bank Nigeria Plc	8	$\frac{97 \times 8}{127}$	6
10	First City Monument Bank Plc	9	$\frac{97 \times 9}{127}$	7
11	Guarantee Trust Bank	9	$\frac{97 \times 9}{127}$	7
12	Skye Bank Plc	9	$\frac{97 \times 9}{127}$	7
13	Unity Bank Plc	8	$\frac{97 \times 8}{127}$	6
14	Union Bank Plc	9	$\frac{97 \times 9}{127}$	7
15	Key Stone Bank	8	$\frac{97 \times 8}{127}$	6
	TOTAL	127		97

Source: Researcher's Desk, (2017).

3.3 Data Collection Method

A structured questionnaire was used in data collection from the primary sources which was administered by five assistants. Questionnaire was appropriate as it enabled the respondents to give a thought to the questions before answering them.

The questionnaire was designed to contain three sections (e.g. A, B and C).

Section A; elicits data on the demographic variables or profile of the respondents (e.g. data on gender, age, educational qualifications, position in the organization etc).

Section B; gathered data on the independent variables.

Section C; solicited data on the dependents variables.

3.4 Data Analysis Techniques

Spearman's rank order correlation coefficient was applied in data analysis using (SPSS) software package developed for social sciences. This was chosen because the data for the study was collected on ordinal scale. Spearman's rank order correlation coefficient *formula* is given by;

$$\text{Rho} = 1 - \frac{6 \sum d^2}{n(n^2 - 1)}$$

Where;

d =difference in ranks for any two corresponding items

n =number of cases or items sampled

$\sum d^2$ =summation of total value

r =rank correlation coefficient

Assumptions of Spearman Rank Order Correlation Coefficient

The Spearman correlation can be used when the assumptions of the Pearson correlation are markedly violated. However, Spearman's correlation determines the strength and direction of the monotonic (as the value of one variable increases, so does the value of the other variable; as the value of one variable increases, the other variable value decreases) relationship between the two variables collected in the ordinal form and direction of the linear relationship between the two variables which is what Pearson's correlation determines. And its interpretation is similar to that of Pearsons, e.g. the closer is to the stronger the monotonic relationship. Correlation is an effect size and so we can verbally describe the strength of the correlation using the following guide for the absolute value of:

- .00 - .19 “very weak”
- .20 - .39 “weak”
- .40 - .59 “moderate”
- .60 - .79 “strong”
- .80 - 1.0 “very strong”

4.0 RESULTS AND DISCUSSION

Test of Hypothesis One

H₀₁: There is no substantial link in intrinsic reward and pro-activeness in deposit money banks in Rivers State.

Table 4.1 Correlation Analysis on the link in Intrinsic Reward and pro-activeness

Correlations			IR	PA
IR	Correlation Coefficient		1.000	.642
	Sig. (2-tailed)		.	.001
	N		97	97
PA	Correlation Coefficient		.642	1.000
	Sig. (2-tailed)		.001	.
	N		97	97

Source: SPSS Data Output, (2017).

The result from the tested hypothesis one reveals that, intrinsic reward correlates with pro-activeness at (.642) when the P-value is $.001 < 0.05$. This indicates a strong link. Thus, we rejected the null-hypothesis that there is a substantial link in intrinsic reward and pro-activeness in deposit money banks in Rivers State.

Test of Hypothesis Two

H₀₂: There is no substantial link in intrinsic reward and corporate venturing in deposit money banks in Rivers State.

Table 4.2 Correlation Analysis on the link in Intrinsic Reward and corporate venturing.

		IR	CV
Spearman's rho	IR		
	Correlation Coefficient	1.000	.504
	Sig. (2-tailed)	.	.000
	N	97	97
CV	CV		
	Correlation Coefficient	.504	1.000
	Sig. (2-tailed)	.000	.
	N	97	97

Source: SPSS Data Output, (2017).

The result from the tested hypothesis two reveals that, intrinsic reward correlates with corporate venturing at (.504) when the P-value is $.000 < 0.05$. This indicates a moderate link. Thus, we rejected the null-hypothesis that there is a substantial link in intrinsic reward and corporate venturing in deposit money banks in Rivers State.

Test of Hypothesis Three

H₀₃: There is no substantial link in intrinsic reward and innovativeness in deposit money banks in Rivers State.

Table 4.3 Correlation Analysis on the link in Intrinsic Reward and Innovativeness

		IR	IV
Spearman's rho	IR		
	Correlation Coefficient	1.000	.732
	Sig. (2-tailed)	.	.002
	N	97	97
IV	IV		
	Correlation Coefficient	.732	1.000
	Sig. (2-tailed)	.002	.
	N	97	97

Source: SPSS Data Output, (2017).

The result from the tested hypothesis three reveals that intrinsic reward correlates with innovativeness at (.732) when the P-value is $.002 < 0.05$. This indicates a strong and positive link. Thus, the study rejected the null-hypothesis and accepted a substantial link in intrinsic reward and innovativeness in deposit money banks in Rivers State.

Test of Hypothesis Four

H₀₄: There is no substantial link in extrinsic reward and pro-activeness in deposit money banks in Rivers State.

Table 4.4 Correlation Analysis on the link in Extrinsic Reward and Pro-activeness.

		ER	PA
Spearman's rho	ER		
	Correlation Coefficient	1.000	.692
	Sig. (2-tailed)	.	.000
	N	97	97
PA	PA		
	Correlation Coefficient	.692	1.000
	Sig. (2-tailed)	.000	.
	N	97	97

Source: SPSS Data Output, (2017).

The result from the tested hypothesis four reveals extrinsic reward correlates with pro-activeness at (.692) when the P-value is $.000 < 0.05$. This indicates a strong and positive link. Thus, we rejected the null-hypothesis and accepted a substantial link in extrinsic reward and pro-activeness in deposit money banks in Rivers State.

Test of Hypothesis five

H₀₅: There is no substantial link in extrinsic reward and corporate venturing in deposit money banks in Rivers State.

Table 4.5 Correlation Analysis on the link in Extrinsic Reward correlates and corporate venturing

		ER	CV
Spearman's rho	ER		
	Correlation Coefficient	1.000	.549
	Sig. (2-tailed)	.	.000
	N	97	97
CV	CV		
	Correlation Coefficient	.549	1.000
	Sig. (2-tailed)	.000	.
	N	97	97

Source: SPSS Data Output, (2017).

The result from the tested hypothesis five reveals that extrinsic reward correlates with corporate venturing at (.549) when the P-value is $.000 < 0.05$. This indicates a moderate and positive link. Thus, we rejected the null-hypothesis and accepted a substantial link in extrinsic reward and corporate venturing in deposit money banks in Rivers State

Test of Hypothesis Six

H0₆: There is no substantial link in extrinsic reward and innovativeness in deposit money banks in Rivers State.

Table 4.6 Correlation Analysis on the link in Extrinsic Reward and Innovativeness

		ER	IV
ER	Correlation Coefficient	1.000	.728
	Sig. (2-tailed)	.	.000
	N	97	97
	Spearman's rho		
IV	Correlation Coefficient	.728	1.000
	Sig. (2-tailed)	.000	.
	N	97	97

Source: SPSS Data Output, (2017).

The result from the tested hypothesis six reveals that extrinsic reward correlate with innovativeness at (.728) when the P-value is $.000 < 0.05$. This indicates a strong and positive link. Thus, we rejected the null-hypothesis and accepted a substantial link in extrinsic reward and innovativeness in deposit money banks in Rivers State.

Test of Hypothesis Seven

H0₇: How does Organizational culture moderate the link in reward systems and corporate entrepreneurship in deposit money banks in Rivers State.

Table 4.7 Partial correlations Analysis on the moderating influence of organizational culture on reward systems and correlate with entrepreneurship.

Control Variables		Correlations					
		IR	ER	PA	CV	IV	OC
-none- ^a	IR	1.000	.700	.568	.640	.543	.791
	Correlation						
	Significance (2-tailed)	.000	.000	.000	.000	.000	.000
	Df	0	95	95	95	95	95
	ER	.700	1.000	.278	.524	.037	-.078
	Correlation						
	Significance (2-tailed)	.000	.000	.000	.000	.000	.000
	Df	95	0	95	95	95	95
	PA	.568	.278	1.000	.287	.085	-.036
	Correlation						
	Significance (2-tailed)	.000	.000	.000	.000	.000	.000
	Df	95	95	0	95	95	95
CV	.640	.524	.287	1.000	.064	-.043	
Correlation							
Significance (2-tailed)	.000	.000	.000	.000	.000	.000	
Df	95	95	95	0	95	95	
IV	.543	.037	.085	.064	1.000	.074	
Correlation							
Significance (2-tailed)	.000	.000	.000	.000	.000	.000	
Df	95	95	95	95	0	95	
OC	.791	-.078	-.036	-.043	.074	1.000	
Correlation							
Significance (2-tailed)	.000	.000	.000	.000	.000	.000	
Df	95	95	95	95	95	0	
OC	1.000	.094	.165	.136	.017		
Correlation							
IR	.094	1.000	.000	.000	.000		
Significance (2-tailed)	.000	.000	.000	.000	.000		
Df	0	94	94	94	94		
ER	.594	1.000	.276	-.027	.043		
Correlation							

	Significance (2-tailed)	.000	.	.000	.000	.000
	Df	94	0	94	94	94
	Correlation	.665	.276	1.000	.285	.088
PA	Significance (2-tailed)	.000	.000	.	.000	.000
	Df	94	94	0	94	94
	Correlation	.536	-.027	.285	1.000	.067
CV	Significance (2-tailed)	.000	.000	.000	.	.000
	Df	94	94	94	0	94
	Correlation	.717	.043	.088	.067	1.000
IV	Significance (2-tailed)	.000	.000	.000	.000	.
	Df	94	94	94	94	0

Source: SPSS Data Output, (2017).

The test result indicates that organizational culture significantly moderates the relationship between reward systems and corporate entrepreneurship going by positive figures in r – values and correlation values as shown in table 4.7. Thus, the study concluded that organizational culture has a moderate influence on the link in reward systems and C-E in deposit money banks in Rivers State.

Discussion of Findings

Intrinsic Reward and Pro-activeness.

This investigation found a solid noteworthy connection in intrinsic reward and pro-activeness. This finding is upheld by the investigation of Romzek (1985), Wlersma (1992). Analysts have done as such much on the significance of pro-exercises. Erasmus and Schecpers, (2008) found that pro-activeness has helped numerous business people to increase upper hand (Erasmus and Schecpers, 2008).

Intrinsic reward system can assume a decent part in making pro-active move particularly when such pro-active conduct is rendered with acknowledgments and promotion.

Romzek (1985) found that, acknowledgment for administrators' execution has a positive and critical association with chiefs' dedication, work fulfillment and firm innovational inclusion. Along these lines, administration ought to provide intrinsic rewards to improve directors' execution.

Intrinsic Reward and Corporate venturing

The consequence of hypothesis two additionally uncovered a critical connection in intrinsic reward and corporate venturing. This finding is in connection to the discoveries by Amabile (1988) and Wlcersma, (1992). Wlcersma, (1992) through examination demonstrated that acclaim and bliss have been seen as a capable intrinsic reward component that goads conduct and execution. The creator expressed that bliss or condition of satisfaction additionally empowers conduct to take part in certain productive activities. Along these lines, intrinsic reward similarly propels directors' to take part in corporate venturing exercises provided that the results might be helpful to the chiefs' and to the association. Amabile (1988) supplement this that intrinsic reward system for inspiration tends to trigger non-routine conduct than does extrinsic reward.

Intrinsic Reward and Innovativeness

From the finding of hypothesis three, it was uncovered that intrinsic reward has a solid associate with innovativeness. This finding is upheld by the investigation of Lumk and Dez (2001). Lumk and Dez (2001) asserted that a definitive objective of propelling business person or individual is to grow the extent of business tasks into various commercial centers. Firms that make provisions for reward is viable reward for execution make space for directors' to accomplish more by taking pro-active measures that will profit the association to accomplish its objective. Thus, the significance of extrinsic reward system in pro-activeness can't be overemphasized. Consequently, the reason for rewarding for pro-activeness is to propel administrators' for taking care of the market requests particularly to be the primary that fulfilled market requests with a specific end goal to exploit the commercial center before different rivalries. It was watched that when supervisors' are propelled, they take the risk to be first in conveyance tastes.

Extrinsic Reward and Pro-activeness

The finding from the fourth hypothesis demonstrated a huge link extrinsic amongst reward and pro-activeness. This is finding is like the investigation directed by United Kingdom division of wellbeing that was initiated by Corby et al. (2003) and Ogunsiji and Kayode, (2010). Corby et al. (2003) inspected seven associations that presented new pay understudies and found that without powerful reward system, HRM supervisors' thought that it was difficult to improve firm execution. Ogunsiji and Kayode, (2010) found that pro-active business visionaries utilize assets admirably with a specific end goal to pick up the commercial center or position. Erasmus and Schepers (2008) additionally noticed that pro-activeness has helped numerous business people to increase upper hand. In this way, providing reward as means for inspiring people or administrators' in the association influence them to be pro-active back it to up with preparing will prompt upgraded association's development and survival.

Extrinsic Reward and Corporate venturing.

The fifth hypothesis uncovered that there is a huge connection in extrinsic reward and corporate venturing. The finding is bolstered by crafted by Amabile et al. (1996). They found

that Corporate venturing isn't a simple undertaking and to settle on choice on it isn't a straightforward one. In their work they urge firms to provide reward for entrepreneurial conduct that will improve the organizations activity in light of the fact that there is a connection in corporate venturing and reward system. It needs tireless and watchful thought on issues of corporate venturing to prevail with regards to going for broke. likewise found that corporate venturing people step into obscure market look for profitable speculation, in this way dedicated a high and expansive measure of money and nature of assets, bringing about obligation in desire of acquire immense profit Margins.

Extrinsic Reward and Innovation

The finding from hypothesis six uncovered a noteworthy connection in extrinsic reward and innovativeness. This finding is upheld and crafted by Hornsby et al. (1993), and Barringer and Milkovich (1998), Hornsby et al. (1993) found that extrinsic reward it is utilized to rouse administrators to participate in innovative conduct that will clear way and upgrade the exercises of C-E. In the work by Barringer and Milkovich (1998) they found that in a circumstance where the association built up a decent extrinsic reward system, it propel entrepreneurial exercises particularly when taking a gander at the objectives, the pay bundle and criticism (Hornsby et al., 1993). This infers sufficient extrinsic reward system can encourage C-E

Moderating impact of Organizational culture on the connection in Reward Systems and Innovativeness.

The finding from hypothesis seven demonstrated that authoritative culture directs the connection in reward system and C-E.

As indicated by Morris et al. (1994), Zahra et al. (2004) and Fiş and Wasti (2009) Morris et al. (1994) found that the level of independence inside an association is a critical effect on C-E. The examination by Zahra et al. (2004) discovered comparative outcomes in their examination relating the authoritative societies of family firms to their entrepreneurial execution.

Besides, the investigation by Fiş and Wasti (2009) additionally found a noteworthy connection in three measurements of firm culture (control separate, vulnerability evasion, and independence versus cooperation) and C-E through HR administration hones. In this way, solid authoritative culture has directing effect on the connection in reward system and C-E.

5.0 Conclusion

Reward systems of an organization have direct bearing on managers' morale. That is, when they are rewarded tangibly or intangibly. The study asserts that, a good reward system aims to motivate managers, which enhances their pro-activeness, venturing activities and innovativeness that will correspond with the organizational goals.

5.1 Recommendation

As an empirical work, there was need to make possible suggestions in order to proffer solution to the problems of deposit money banks in Rivers State. This study made the following recommendations;

- i. Intrinsic and Extrinsic reward system should serve as a means for enhancing managers' pro-activeness, venturing activities and innovativeness which will lead the growth and survival of deposit money banks in Rivers State.
- ii. Management should develop a better reward system like incentives, bonuses, promotions, job security, appreciation, meeting new challenges, job rotation after attaining a goal, encourage recognition, words of praise, vacations, adequate salary raise, better working environment etc. for managers, improved supervision that will increase product and service delivery so as to benchmark others.

5.2 Contribution to Knowledge

The investigation demonstrates that reward systems have positive effect on corporate entrepreneurship. That is, Intrinsic and extrinsic rewards have exceptionally solid impact on pro-activeness, corporate venturing and innovativeness. It likewise clarified how firm culture directs the connection between reward system and corporate entrepreneurship which past investigations neglected to set up in this manner provided included learning the idea of reward systems and corporate entrepreneurship and the impact of culture.

REFERENCES

- Adams, J.S. (1965). *Inequity in social exchange*. In L. Berkowitz (Ed.), *Advances in experimental social psychology*, 2, 267-299). New York: Academic Press.
- Agrawal, P.K. & Srivastava, A. (2010). *Assessment of genetic Diversity among Chickpea Cultivars of India Using RAPD Marker*. *Indian Journal of Human Genetics*, 70, 264-270.
- Allen, R.S, & Kilmann, R.H. (2001). *The role of the reward system for a total quality management based sagely*. *Journal of Organizational Change Management*, 14(2), 110-114.
- Amabile, T. M., Conti, R., Coon, H., Lazenby, J., & Herron, M. (1996). *Assessing the work environment for creativity*. *Academy of Management Journal*, 39(5), 1154-1185.
- Amabile, T. (1997). *Motivating creativity in organizations: On doing what you love and loving what you do*. *California Management Review*, 40(1), 39–58.
- Amabile, T.M. (1988). *A model of creativity and innovation in organizations*, In: Shaw, B.M. & L.L. Cummings (1988), *Research in Organizational Behaviour*, 10, 123-167.
- Amit, R. & Zout, C. (2012). *Creating Value Through Business Model Innovation Magazine: Spring*, Research Feature
- Antoncic, B. & R.D. Hisrich. (2001) "*Intrapreneurship: Construct refinement and cross-cultural validation*." *Journal of Business Venturing*, 16: 495-527. 111
- Asika, N. (1991). *Research Methodology in the Behavioural Sciences*. Ikeja: Longman Nig. Plc. 194
- Baridam, D.M. (2001). *Research Methods In Administrative E Sciences* (1ST ed) Rivers State.
- Barringer, M.W. & Milkovich, G.T. (1998). *Managers' health insurance decisions in a flexible benefits environment*. *Human Resource Management*.
- Beardwell, L. & Holden, L. (1994). *Human Resource Management: A Contemporary Perspective*, 2-5.
- Bowley, A.L. (1964). *Elements of Statistics*. New York: Scribner.
- Brown, T.E., P. Davidson & J. Wiklund. (2001) "*An operationalization of Stevenson's conceptualization of entrepreneurship as opportunity-based firm behavior*." *Strategic Management Journal*, 22(10): 953- 968
- Brown, F.W. & Reilly, M. (2009). *The Myers Briggs Type Indicator and Transformational Leadership*. *Journal of Management Development*, 28, (10), 916-932.
- Brown, D. & West M. (2005), '*Rewarding service? Using reward policies to deliver your customer service strategy*. *World at Work Journal*, 14(4), 22- 30.

- Burgelman, R.A. (1983c) "A process model of internal corporate venturing in the diversified major firm." *Administrative Science Quarterly*, 28(2): 223-244.
- Corby, D., Taggart, L. & Wendy, C. (2003). *People with intellectual disability and human science research: A systematic review of phenomenological studies using interviews for data collection*. Research in Developmental Disabilities.
- Cronbach, L.J. (1951). *Coefficient alpha and the internal structure of tests*. *Psychometrika*, 16(3), 297–334.
- Cruz, N. M., Perez, V.M., &Cantero, C.T. (2009). *The influence of managers' motivation on knowledge transfer*. *Journal of Knowledge Management*, 13(6), 478–490.
- Decharms, R. (1968). *Personal causation*. New York: Academic Press.
- Deci, E. L., & Ryan, R.M. (2000). *The 'what' and 'why' of goal pursuits: Human needs and the self-determination of behavior*. *Psychological Inquiry*, 2, 227–268.
- Dyduch, W. (2008). *Corporate entrepreneurship measurement for improving Organizational performance*. *Journal of Economics and Management*, 4, 26-33.
- Eisenberger, R., & Cameron, J. (1996). *The detrimental effects of reward: Myth or reality?* *American Psychologist*, 51, 1153–1166.
- Erasmus, P.D. & Scheepers, M.J. (2008). *The relationship between corporate entrepreneurship and value based financial performance measures*. *Managing Global Transitions*.
- Fry, F.L., (1993). *Entrepreneurship: A Planning Approach*, West Publishing Company, Minneapolis, 373.
- Furtado, F., Aquino, G., & Meria, S. (2012). *Improving organizational performance through reward system, Brazil*, 1-3.
- Galbraith J.R. (1973). *Designing complex organizations*. Addison-Wesley Publishing Company.
- Gagne, M. & Deci, E. L. (2005). *Self-Determination Theory and Work Motivation*. *Journal of Organizational Behavior*, 26(4), 331-362.
- Garud, R. & A. Van De Ven. (1992) "An empirical evaluation of the internal corporate venturing process." *Strategic Management Journal*, 13: 93-109.
- Goodale, J. C., Koerner, M., & Roney, J. (1997). *Analyzing the impact of service provider empowerment on perceptions of service quality inside an organization*. *Journal of Quality Management*, 2(2), 191–15.
- Hamukwaya, S.I. & Yazdanifard, R.Y. (2014). *How a Proper Performance Related Reward System Can Contribute to Work Performance Excellence*. *Open Journal of Business and Management*, 2, 189-194

- Herzberg (1959). *The motivation to work*, Psychology. 4-7.
- Herzberg, (1968). *One more time. How do you motivate managers*?
- Herzberg, Frederick (1964). *The Motivation-Hygiene Concept and Problems of Manpower*. Personnel Administrator, 2(27), 3–7.
- Hisrich, R., Peters, M. & Shepherd, D. (2008). *Entrepreneurship*, 7th Edition (007-3210560) McGraw-Hill /Irwin Publishers.
- Hitt, M. A., Ireland, R.D., & Hoskisson, R.E. (2005). *Strategic management*. United states of America. southern-western, Thompson corporation
- Hornsby, J.S., Naffziger, D.W., Kuratko, D.F. & Montagno, R.V. (1993). *An interactive model of the corporate entrepreneurship process* *Entrepreneurship: Theory and Practice*, 17(2), 29-37.
- Kanter, J. (1987). *Mental health case management: A professional domain?* Social Work, 32,461–462.
- Kikoito, J.N. (2014). *Impact of reward systems on the organizations performance in Tanzanian banking industry: a case of commercial banks in Mwanza city* thesis work, 3-8.
- Kong, E. K. (2012). *Research report on Corporate entrepreneurship and managers' work performance: the impact of individual and organizational factors*
- Kruglanski, A.W., Friedman, I. & Zeevi, G. (1971). *The effects of extrinsic incentive on some qualitative aspects of task performance*. Journal of Personality, 10, 1467-146.
- Kuratko, D.F. (2009). *The Entrepreneurial Imperative of the 21st Century,*” Business Horizons, 52 (5): 421-428.
- Kuratko, D.F., R.V. Montagno & J.S. Hornsby. (1990). *Developing an intrapreneurial assessment instrument for an effective corporate entrepreneurial environment*. Strategic Management Journal, 11, 49-58.
- La Nafie1, N.A., Nimran, U., Musadieq, M. & Suyadi, I. (2013). *Organizational Internal Factors, Corporate Entrepreneurship, and Organizational Performance*. European Journal of Business and Management, 6, 36.
- Likert, R. (1932). *A Technique for the Measurement of Attitudes*. Archives of Psychology, 140, 1- 55.
- Lincoln, J. & Kalleberg, A. (1990). *Culture, control and commitment: A study of work organization and work attitudes in the United States and Japan* (New York: Cambridge University Press.
- Lukeš, M. (2012). *Supporting Entrepreneurial Behavior and innovation in organizations*. Ntral European Business Review Research Papers, 1(2), 4-8.

- Lukeš, M., Stephan, U., Černíková, A. (2009). *Measuring innovative behavior and innovation support*. Paper presented at 2nd ISPIM Symposium, Dec 2009, New York.
- Lumpkin, G.T. & Dess, G.G., (1996). *Clarifying entrepreneurial orientation construct and linking it to performance*. *Academy of Management Review*, 21(1), 135-72.
- Lumpkin, G.T. & Dess, G.G., (2001). *Linking two dimensions of entrepreneurial orientation to firm performance: the moderating role of environment and industry life cycle*. *Journal of Business Venturing*, 16(5), 429-51.
- Lopez, E.M., (1981). *Increasing intrinsic motivation with performance-contingent reward*, *The Journal Psychology*, 108(1), 59-65.
- Luthans, F., & Kreitner, R. (1985). *Organizational behavior modification and beyond*. Glenview, IL: Scott, Foresman.
- Maslow, A. H. (1943). *A Theory of Human Motivation*. *Psychological Review*, 50(4), 370-96.
- McGlone, C. (2014). *Corporate entrepreneurship: An Investigation into Factors which Contribute to Entrepreneurial Activities within the Financial Services Industry, Ireland*.
- Miller, D. (1983). *A Reflection on Entrepreneurial Orientation Research and Some Suggestions for the Future*. *Entrepreneurial theory and practice*.
- Mullins, L.J. (1999). *Management and Organizational behaviour* (5th eds) China: Financial times Prentice hall. Pearson education.
- Ogunsiji, A.S., & Kayode, L.W. (2010). *Entrepreneurial orientation as a panacea for the ebbing Productivity in Nigerian small and medium enterprises: a theoretical perspective*. *International Business Research*, 3(4), 192-199.
- Olughor, R.J. (2014). *Corporate entrepreneurship and managers' retention Strategies in Nigerian telecommunication industry*. *European Journal of Business and Social Sciences*, 3(2), 09-23.
- Ong, S & Teh H (2012). *Reward System and Performance Within Malaysian Manufacturing Companies*, IDOSI Publications, 1 Faculty of Economics and Management, University Putra Malaysia, Malaysia
- Pinchot, G. (1985). *Intrapreneuring: Why You Don't Have to Leave the Corporation to Become an Entrepreneur*. Harper & Row, New York.
- Porter, M.E. (1980). *Competitive Strategy: Techniques for Analyzing Industries and Competitors*. New York: Free Press

- Pratheepkanth, P. (2011). *Capital structure and financial performance: Evidence from selected business companies in Colombo stock exchange Sri Lanka*. International Refereed Research Journal, 2(2), 171-183
- Pollack, I., (2004). *How non-cash rewards can drive performance*, Fort Worth Business Press, 9, 15-49.
- Purwanti, Y., Pasaribu, N. R. &Lumbantobing, P. (2010). *Leveraging the Quality of Knowledge Sharing By Implementing Reward Program and Performance Management System*. Proceedings of the European Conference on Intellectual Capital, 499-50.
- Romzek, B. S. (1985). *Work and nonwork psychological involvements: The search for linkage*. Administration and Society, 17: 257- 282.
- Schmelter, R., Mauer, R., Börsch, C., Brettel, M. (2010). *Boosting corporate entrepreneurship through HRM practices: evidence from German SMEs*. Human Resource. Management, 49(4): 715-741.
- Schollhammer, H. (1982). *Internal corporate entrepreneurship*. In C. A. Kent, D. L. Sexton, & K. H. Vesper (Eds.), Encyclopedia of entrepreneurship, 209-223). Englewood Cliffs, NJ: Prentice-Hall.
- Schumpeter, J.A.(1936). *The theory of economic development* Cambridge, U.K.: Cambridge University Press.
- Schumpeter, J. A. (1942). *Capitalism, socialism, and democracy*. New York: Harper & Brothers. (Harper Colophon edition
- Sekaran, U. (2001). *Research methods for business*. A skill building approach. New York. John Wiley & sons, Inc.
- Simsek, Z., &Heavey, C. (2011). *The mediating role of knowledge-based capital for corporate entrepreneurship effects on performance: A study of small to medium-sized Sms*. Strategic Entrepreneurial Journal, 5(1), 81–100
- Shamsuddin, S. Othmann, J, Shahadam, M.A. &Zakaria, Z. (2012).*The Dimensions Of Corporate Entrepreneurship And The Performance Of Established Organization*. ACRN Journal of Entrepreneurship Perspectives, 1(2), 111-131.
- Spector, P.E. & Fox, S. (2002). *An Emotion-Centered Model of Voluntary Work Behavior: Some parallels between counterproductive work behavior (CWB) and organizational citizenship behavior (OCB)*. Human Resources Management Review, 12, 269–292.
- Spector, P.E. (2006). *Management and Industrial Psychology*, 35-65.

- Srivastava, D. S. (2005). *Do local processes scale to global patterns? the role of drought and the species pool in determining treehole insect diversity.* *Oecologia*, 145(2), 205-215.
- Srivastava, N. & Agrawal, A. (2010). *Factors supporting corporate Entrepreneurship: an exploratory study.* *The Journal of Business Perspective*, 14(3), 3-5.
- Stajkovic, A. D., & Luthans, F. (1997). *A meta-analysis of the effects of organizational behavior modification on task performance, 1975–1995.* *Academy of Management Journal*, 40, 1122–1149.
- Tantaua, A., Chinie, A. Carleab, F. (2014). *Corporate Entrepreneurship and Innovation in the Renewable Energy Field. Bucharest, Romania 2nd International Conference ‘Economic Scientific Research - Theoretical, Empirical and Practical Approaches,* 13-14.
- Thokozani, N. (2011). *A research report on Corporate Entrepreneurship and Organizational Performance in the Information and Communications Technology Industry.* (20-21)
- Thompson, M. (2000). *The Competitiveness Challenge: The Bottom Line Benefits of Strategic Human Resources.* DTI
- Yamane, T. (1967). *Statistics: An Introductory Analysis*, 2nd Edition, New York: Harper and Row.
- Taylor, J.B. (1993). *Macroeconomic Policy in a World Economy: From Econometric Design to Practical Operation*, W.W. Norton, New York.
- Venkatraman, N. (1989). *The Concept of Fit in Strategy Research: Toward Verbal and Statistical Correspondence.* *Academy of Management Review*, 14(1), 423-44.
- Vroom, V.H., (1964). *Work and Motivation*, Wiley, New York, .331.
- Weiner, J. (2007). *Measurement: Reliability and Validity Measures.*
- Wiklund, J. & Shepherd, D.A. (2005). *Entrepreneurial Orientation and Small Business Performance: A Configurational Approach* Article in *Journal of Business Venturing*.
- Wiersma, U. J. (1992). *The effects of extrinsic rewards in intrinsic motivation: A meta-analysis.* *Journal of Occupational and Organizational Psychology*, 65, 111-112.
- Wojciech, D. (2008). *Corporate entrepreneurship Measurement for improving organizational performance.* *Journal of economics and management*, 4, 25-28.

- Zahra, S. A., (1991). *Predictors and financial outcomes of corporate entrepreneurship: an exploratory study*. Journal of Business Venturing, 6. 4, 259-85.
- Zahra, S. (1993). *A conceptual model of entrepreneurship as firm behaviour: A critique and extension*. Entrepreneurship Theory and Practice, 16 (Summer), 5-21.
- Zahra, S. A., &Covin, J. G. (1995). *Contextual influences on the corporate entrepreneurship performance relationship: A longitudinal analysis*. Journal of business venturing, 10(1), 43-58.
- Zhou, Y., Zhang, Y. & Sánchez, A.M. (2011). *Utilitarianism or Romanticism: The Effect of Rewards on Managers’ Innovative Behaviour*. International Journal of Manpower, 32, 81-98.
- Zhou, J., X. Qian, Q. Henan & X. Lei, (2009). *Total reward strategy: A human resources management strategy going with the trend of the times*, International Journal of Business and Management, 4(11), 177-183