

Effect of Employee Relationship Management (ERM) on Employee Performance: A Study on Private Commercial Banks in Bangladesh

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Abstract The focus of this study is to gain an insight about the effect of Employee Relationship Management (ERM) on the employee's performance at private commercial banks in Bangladesh. For conducting this study 85 full time bank employees were selected from 15 different private commercial banks. The questionnaire was developed by using a five point Likert scale. In this study some statistical measures such as correlation and regression analysis is used to examine employee's performance. This study reveals that all ERM components such as Human Resources Practices, Leadership Styles and Shared Goals /Values have more significant impact on employee's performance on the other hand Communication and Trust have the moderate impact on employee's performance of the bank. So, these ERM components should be properly addressed and practiced by the banks for improving its employee's performance.

Keywords Employee Relationship Management, Employee performance, Banking Sector, Bangladesh

1. Introduction

Employees are the central point in the triumph of every organization. If the employees work together and carve up a good relationship with employers they can attain their tasks much quicker. Managing employee relationship is imperative and precious to the organizational success and achieving spirited benefit. It is required to have a sturdy relationship between employees and employers that leads to productivity, motivation, and better performance. Employee Relationship Management (ERM), in some organizations is labeled Employee Relations Management, meaning the same thing, is a device and a strategic process to manage and increase motivation in the workforce by increased focus on nonstop excellence of the individual relationships between the employer and each employee (Wargborn, 2008). Human Resource Management (HRM) tries to set up good relationship among employees and maintain high confidence and provide good working conditions in an organization. It helps and acts as a change agent while controlling various activities of the organization (Bajaj et al., 2013). Applying of ERM within an enterprise is now a grave success factor for strategic HR policy. ERM is not technology, or software product, but a notion that focuses on new forms of

communication within a company (Aedem.nl, 2008). Like any other new management concept, ERM is viewed as a beneficial approach that offers mutual values for employees and employers. Major values promised to employees are the greatest possible satisfaction of their individual needs, while the increased attraction, retention, motivation and performance of employees are values promised to employers (Strohmeier, 2013). Especially ERM refers to the communication management between enterprise and the staff, this kind of communication adopts flexibility, encouraging and non-compulsory means to improve staff's satisfaction, support enterprise to realize the goal. ERM runs through every aspect in human resource management, which begins from the first day employing the staff in (Yongcai, 2010). ERM promotes Commitment, facilitates employees in achievement of organizational objectives minimizes workplace conflict and increases trust (Bajaj et al., 2013). If these relationships are strong, then employees are more likely to be satisfied with their jobs and more productive as a result (Daniel, 2003). The ERM must address procedural and interactional equity, which means "people" involvement in all vital processes (Singh & Kumar, 2011). In recent times, while most employees at banking sector are on job, they do not put up their best performance if there is unhealthy relationship between them and their employers. If employees are not happy, then it is unlikely that they will make the customers happy. The organization is therefore throwing its profits and its business away. For that reason management should care of managing strong relationship with their

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Published online at <http://journal.sapub.org/hrmr>

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employees. This situation creates a necessity of employer-employee relationship, which is good for the growth of any organization (Bratton & Gold, 2003). The problem with a relationship is that it is much like an iceberg. The visible part of the relationship is only the tip of the iceberg that is visible above the water level. Most of the factors that determine the quality of a relationship is beneath the water. All these are done with the aim of improving productivity rather than interacting with employees (Debaawy, 2011). The problem that this study intends to address whether employees performance may vary based on the level of interaction they have with their manager. This study intends to determine whether there is an effect of ERM on performance at the organizations in banking sectors.

2. Review of Literature

Employee Relationship Management (ERM)

ERM is a relatively new concept; a general definition hence understands ERM as strategy, programs and technology to effectively manage how firms relate to prospective, current and former employees. There are many similarities to customer relationship management (CRM), which is understandable since the notion of ERM has been derived from that concept (Lagergren & Andersson, 2013). Employee Relationship is defined as a relationship between employer or the representative manager and employees, aimed towards maintaining commitment morale and trust so as to create productive and secure workplace environment (Bajaj et al., 2013). ERM can be defined as a specific field of human resource management (Yongcai, 2010). It is the process of adopting various controlling methods and practices to regulate the relations between company vs. staff and employee vs. employee, and enables the company to achieve its goals (Jing, 2013). ERM is a process that companies use to effectively manage all interactions with employees, ultimately to achieve the goals of the organization (Oluchi, 2013). ERM is a dynamic process of managing the relationship between knowledge worker and corporation such that knowledge workers elect to continue a mutually beneficial exchange of intellectual assets for compensation in a way that provides value to the corporation (Bergeron, 2003). ERM is all about effective organizational communications, which can build employee confidence, trust and loyalty, enabling managements to realize the potential of the skills and knowledge within the organization.. (Rai & Pareek, 2012).

ERM Components

HR Practices: HR Practices is crucial function of Human Resource Management which can bring change status of ERM in the organization as this function could be quantified and resulted in statistical data to prove its importance in enhancing ERM status in the organization. Hence improved quality and productivity linked to motivation can be achieved through Training, Job rotation, Job Satisfaction, Participative Management, Performance Appraisal, Career

planning and development. This will definitely improve ERM status in the organization. This makes employees more satisfied and can improve employee's performance in the organization (Sinha & Bajaj, 2013).

Trust: Trust is a critical variable influencing the performance, effectiveness, and efficiency of the organization (Dirks & Ferrin, 2002). Trust is considered one of the most influential variables on organizational performance. Trust may grow, decline, or even remerge over the course of a relationship. A majority of researchers posit trust as consisting of two elements; integrity and reliability. In employee employer relationship trust is the level of reliance one can place upon the information received from another person and confidence in the relationship partner. As such, trust is a key relationship element. (Herington et al., 2009). If employees do not trust their managers, the flow of upward communication will be compromised (or simply will not happen); likewise, if managers do not trust the employees who work for them, the downward flow of communication will be negatively affected (Daniel, 2003).

Communication: Communication is important in organization. It serves as the coordination link between people and organizational functions. Ongoing, frequent two way communication is one of the most important components of a comprehensive employee relations strategy (Daniel, 2003). Communication with employees strengthens their identification with the institution and creates institutional solidarity due to trust among employees or between different departments (Chinomona & Sandada, 2013). Communication allows interaction among team members and this can happen in various ways that consist of face-to-face meetings, telephone, e-mails and others. Communication in the organization is important because employees well informed in order to perform well and share ideas with their colleagues (Noordin et al., 2010).

Leadership Style: Leadership is considered a factor that has a major influence on the performance of organizations, managers and employees (Wang et al., 2005). Leadership style, often called 'management style', describes the approach managers use to deal with people in their teams.

Shared Goals and Values: In the business context, a goal is most commonly viewed as something that a firm "values" and the extent to which employee's value the same goal provides a sharing of something of value between employees and the firm. Shared values is defined as the extent to which partners have beliefs in common about what behaviors, goals, and policies are important or unimportant, appropriate or inappropriate, and right or wrong (Herington et al., 2009). The essence of a shared goal is that it is a reflection of connection among employees and management towards an important undertaking (Kantabutra & Avery, 2009). Sharing common goals enables employees to direct their efforts to the achievement of that particular goal, but for that to happen there should be interdependence and collaboration among employees. Sharing common goals can positively impact on employee performance and organizational outcomes (Chinomona & Sandada, 2013).

Employees Performance

Effective people resourcing includes not only the acquisition of the suitable amount and excellence of people, but also the management of employees to guarantee that the recital is continually reviewed and at a level which is steady with the achievement of organizational objectives. Employees should know what is expected, not just in terms of duties and responsibilities but also in standards of performance (Pilbeam & Corbridge, 2002). The concept of performance covers both what has been achieved and how it has been achieved. Firm performance can be measured in a number of different ways. The most obvious way to measure what has been achieved, and the approach used in many studies, is by reference to key performance indicators (KPIs), which are usually to do with financial results (profitability) or productivity (Armstrong, 2009, p. 136). Many organizations feel that their people can provide a competitive advantage, and therefore their people contribute to the organization's performance. Employee performance has been shown to have a significant positive effect on

organizational performance (Hayward, 2005). Employee performance may be taken in the perspective of three factors like declarative knowledge, procedural knowledge and motivation which makes possible to perform better than others (Ahmad & Shahzad, 2011). Organizations need highly performing individuals in order to meet their goals, to deliver the products and services they specialized in, and finally to achieve competitive advantage. Low performance and not achieving the goals might be experienced as dissatisfying or even as a personal failure (Sonntag & Frese, 2005). Managing employee's performance is necessary for achieving goals that an organization has for itself. Assessing an employee's competency and measuring his productivity is essential in the overall plan of the organization. Better performance of each employee creates immense outcomes which mainly include congruence among employees, quality production and commitment at work place (Sarmad et al., 2011).

After analysis of the literature review, we can develop the conceptual framework of the study as follows:

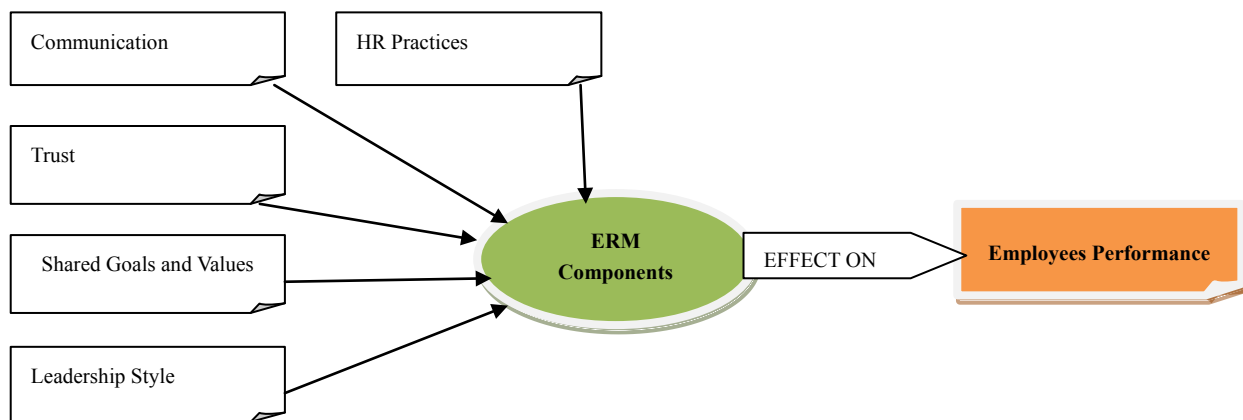


Figure 1. Conceptual Framework

3. Objectives

This study aims to achieve the following objectives:

1. To examine the effect of ERM on employees performance at banking sectors.
2. To provide recommendations and suggestions on how to apply ERM in the organizations.

4. Research Hypotheses

The study includes the following hypotheses:

- H1:** There is a statistical significant relationship for applying HR practices on the employee's performance
- H2:** There is a statistical significant relationship for communication on the employee's performance
- H3:** There is a statistical significant relationship for Trust on the employee's performance

H4: There is a statistical significant relationship for shared goals/values on the employee's performance

H5: There is a statistical significant relationship for leadership style on the employee's performance

5. Methodology

5.1. Target Population and Sample Size

Population of this study is full time employees of 15 different private commercial banks like Bank Asia, UCBL, DBBL, AB bank, Brac Bank, SIBL, National Bank etc. located in Comilla and Jessore district, Bangladesh. Data has been collected in between January, 2017 to March, 2017. Due to time and budget constraints, authors have selected 85 male and female employees as respondents according to random sampling technique. So the sample size of this study is 85 employees of different private commercial banks.

5.2. Data and Data Collection Technique

Both primary and secondary data have been collected for this study. In this study, more importance has been given on primary data rather than secondary data. Analysis of secondary data helped a lot to develop a theoretical framework for the study. Primary data have been collected by a structured questionnaire, where respondents had to give their opinion on the following 5-point Likert Scale.

Strongly Disagree	Disagree	Neutral	Agree	Strongly agree
1	2	3	4	5

5.3. Analytical Tools

Descriptive statistics have been used to analyze data to get an overall situation. For the purpose of in-depth analysis, statistical tools, inter-correlation matrix and multiple regression techniques had been used. For data analysis, SPSS (Version: 20) has been used.

6. Analysis and Interpretation of Data

6.1. Reliability and Validity of Data

In order to prove the internal reliability, this study has performed Cronbach's Alpha Test of Reliability. According to Nunnally (1978) Cronbach's alpha should be 0.700 or above. But, some of studies 0.600 also considered acceptable (Gerrard, et al, 2006). In this study, the value of Cronbach's alpha is **0.836** which is greater than the standard value, 0.700. Thus it can be concluded that the measures used in this study are valid and highly reliable.

6.2. Pearson Correlation Analysis

Table 1. Pearson Correlation Analysis (n=85)

		Customer Satisfaction
HR Practices	Pearson Correlation	.825**
	Sig. (2-tailed)	.000
Corporate Communication	Pearson Correlation	.522**
	Sig. (2-tailed)	.000
Trust	Pearson Correlation	.565**
	Sig. (2-tailed)	.000
Shared Goals and Values	Pearson Correlation	.752**
	Sig. (2-tailed)	.001
Leadership Style	Pearson Correlation	.811**
	Sig. (2-tailed)	.000
Employee Performance	Pearson Correlation	----
	Sig. (2-tailed)	----

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

* Correlation is significant at the 0.05 level (2-tailed)

The Pearson Correlation analysis was employed among variables. Table 1 shows the correlation analyses among all

constructs for Bank sector. The result reveals that there are significant positive correlations between HR Practices and Employee Performance ($r=0.825$, $p<0.000$), Corporate Communication and Employee Performance ($r=0.522$, $p<0.000$), Trust and Employee Performance ($r=0.565$, $p<0.000$), Shared Goals and Employee Performance ($r=0.752$, $p<0.001$), Leadership Style and Employee Performance ($r=0.811$, $p<0.000$).

6.3. Regression Analysis

In this part of the analysis includes a regression model to test the hypotheses. Five extracted dimensions were taken as independent variables against employee performance as dependent variable in a multiple regression model. For all the hypotheses of the study below hypothesis test was used at 95% confidence level. To know about the effect of the individual dimensions of Employee Relationship Management on Employee Performance, multiple regressions using the following model was run:

$$EP = \alpha + 1X_1 + 2X_2 + 3X_3 + 4X_4 + 5X_5 + e$$

Where,

EP= Employee Performance

X1= HR Practices

X2 = Corporate Communication

X3 = Trust

X4 = Shared Goals and Values

X5 = Leadership Style

And α is constant and β_1 , β_2 , β_3 , β_4 and β_5 are coefficient to estimate, and e is the error term.

6.3.1. Model Summary

The value of R Square (0.929) and R (0.964) shows that there is strong association between the of independent variables and the dependent variable with the standard error of .10351 (Table-2). In additions, the Table-2 implies that the Employee Performance of the private commercial bank's employees is 96% dependent on HR Practices, Corporate Communication, Trust, Shared Goals and Leadership Style.

Table 2. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.964 ^a	.929	.925	.10351

a. Predictors: (Constant), HR Practices, Corporate Communication, Trust, Shared Goals and Leadership Style.

6.3.2. ANOVA Test

The F value of the test for the data is 274.025. The p-value associated with this F value which is .000 which is lower than the alpha value 0.05 (Table-3). In additions, The Table-3 implies that there is significant impact of the independent variable on the dependent variable and the model applied is significantly perfect to predict the dependent variable.

Table 3. ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	11.106	5	2.221	207.305	.000 ^b
Residual	.846	79	.011		
Total	11.953	84			

a. Dependent Variable: Employee Performance

b. Predictors: (Constant), Leadership Style, Corporate Communication, Trust, Shared goals and values, HR Practices

6.3.3. Regression Coefficients

From the following table-4, Unstandardized coefficients indicated how much the dependent variable varies with an independent variable, when all other independent variables are held constant. The beta coefficients indicated that how and to what extent Employee Relationship Management dimensions such as HR Practices, Corporate Communication, Trust, Shared Goals and Leadership Style influence on employee performance of a bank. It has been found that, HR Practices (beta = .591, t=4.261, p<0.05), Leadership Style (beta=.564, t=7.618, p<0.05) and Shared Goals and Values (beta =.510, t=6.927, p<0.05), have the highest impact or significant impact on employee performance, whereas, Trust (beta =.329, t=5.955, p<0.05), Corporate Communication (beta =.242, t=5.095, p<0.05), have a relatively lower impact on employee performance. The Regression Model is:

Employee Performance = 0.680 + 0.591*X1 (HR Practices) + 0.242*X2 (Corporate Communication) + 0.329*X3 (Trust) + 0.510*X4 (Shared Goals) + 0.564*X5 (Leadership Style)

Table 4. Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.680	.188		3.607	.001
HR Practices	.591	.139	.895	4.261	.000
Corporate Communication	.242	.146	.134	5.095	.000
1 Trust	.329	.067	.780	5.955	.000
Shared goals and values	.510	.100	.192	6.927	.000
Leadership Style	.564	.069	.885	7.618	.000

a. Dependent Variable: Employee Performance

6.3.4. Test of Hypothesis

The hypothesis of this research had been tested at $\alpha = 0.05$ level of significance.

Decision rule: Hypothesis will be accepted, if P value is less than significance level i.e. 0.05; on the other hand if the P value is more than significance level then hypothesis will be rejected.

Table 5. Summarized results of the hypothesis (1-5)

Dependent Variable	Independent Variables	P Value	Significance Level	t	Implications
Employee Performance	HR Practices	.000	.05	4.261	Accepted
	Corporate Communication	.000	.05	5.095	Accepted
	Trust	.000	.05	5.955	Accepted
	Shared goals and values	.000	.05	6.927	Accepted
	Leadership Style	.000	.05	7.618	Accepted

7. Conclusions

The major purpose of this research is to investigate the effect of ERM on employees' performance at banking sectors. From this paper it is agreed that ERM components has positive effect on the employees' performance in banking sectors. Organizations are realizing that ERM helps them to build stronger relationship with employees. As such ERM can build and enhance relationships and reinforce commitment to the company and improve the employees' performance. From this research it becomes evident that ERM can bring benefits for organizations. ERM can work by strengthening and increasing the relationship between organizations and their employees. To reap the required objectives from ERM there is a need to implement them according to strategy. Many companies built strategy by keeping an eye on their employees. The results of the

research reveals that if ERM components (HR practices, communication, trust, shared goals and values and leadership styles) are implemented in organizations and managers give it high attention it can enhance ERM status in organizations through help employees in achieving tasks and targets set for their job positions and helps in developing effective communication channels and systems so that information needs of employees are met. It emphasizes on performance, growth and development of employees for creating competitive advantage. It helps in improving working conditions, establishing healthy relations among employees; it inculcates a sense of belongingness among employees. ERM components are ordered according to their effect on the employees' performance where noticed that HR practices has the most approval from the viewpoint of the members of the sample, and then Leadership Style, Shared goals/values, Trust and finally the Corporate Communication

Organizations in both sectors practicing ERM, without necessarily labeling these practices ERM. In this case, ERM would actually exist within the organization on top of everyday processes and practices which are known to employees and managers. In other words, just because organizational practices which aid ERM are not actively managed or documented within companies, does not mean they are not actually there. Organizations in both sectors focus in HR practices, Leadership Style and Shared Goals and values which are considered prerequisite and foundation to improve employees' performance. An HR practice has the biggest effect on the employees' performance where employees perform their tasks very well.

8. Recommendations

Based on the findings in the research, the researcher recommends that it is important for the telecommunication and banking sectors organizations to pay special attention to all components of ERM involving HR practices, communication, trust, leadership styles and shared goals and values as important variables because of its great effect on employee performance on long term. Organizations should have clear model for ERM. This model should contain every aspect for the employee relationships where ERM must be a new concept the organizations adopt and implement where the employees are the key success of any organization. Organizations in both sectors should focus on training as a very helpful strategy for the employees to develop their skills and abilities to enable them carry the tasks on the right way. Organizations should employ best HR practices to achieve consistently improving results in their employees' performance. Organizations should provide inspiring and effective leadership, open, transparent communication which will lead to motivated employees and good performance. Organizations should improve communication within the employees through interchange ideas, feelings and opinions with management to strength the relationship with employees. Organizations should open lines of communication which can improve employee's relationships, and it should provide feedback, actively listening to employees. Employees should be involved by organizations in decision making that will improve trust between them and improve their performance. Managers in the both sectors should clarify goals and values, provide formal and informal feedback, and engage employees in open and honest dialogue, so they can improve the relationships they share with employees.

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