Enhancing Performance Management Strategies for Account Managers in Microfinance Institutions

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Abstract

This study explores the current performance management practices of account managers, focusing on strategies, challenges, and opportunities for improvement. Using descriptive quantitative research design, the study employed a structured survey instrument to assess goal setting, feedback mechanisms, training, workload, rewards, engagement, leadership support, and appraisal systems. Data was gathered from account managers to identify gaps in performance practices and inform a strategic development plan. Key findings reveal that while performance goals and feedback systems are in place, alignment with employee roles and consistency in delivery require strengthening. Training programs are available but would benefit from being tailored to specific skill needs. Resource allocation, particularly in rewards and recognition, is generally effective but still perceived as uneven by some. Employee engagement in goal setting and decision-making was moderately high, with leadership development emerging as a critical factor for sustained performance improvement. Based on these findings, a strategic plan was formulated to enhance transparency, fairness, and adaptability in managing account manager performance. This study contributes to United Nations Sustainable Development Goal 8: Decent Work and Economic Growth by promoting improved human resource systems that support employee well-being, skill development, and organizational productivity. Future researchers are encouraged to expand this study by employing mixed-methods approaches for deeper qualitative insights and by exploring comparative analyses across different microfinance institutions, including urban and international contexts. Longitudinal studies could also help assess the long-term impact of performance management reforms on employee retention, client satisfaction, and institutional resilience.

Keywords: Employee Engagement; Goal Setting; Human Resource Development; Performance Management; SDG 8; Strategic Planning

1. Introduction

Performance management continues to be a key factor in supporting the growth and improved operations of banking institutions, especially those in the microfinance sector. Microfinance institutions (MFIs) play a vital role in providing financial services to low-income individuals who may not have access to traditional banking. They offer small loans, support small-scale businesses, and help drive economic growth within communities (Chen, Chang, & Bruton, 2017; Banerjee, Duflo, & Hornbeck, 2018). These efforts contribute not only to personal financial stability but also to broader community development, particularly in rural and underserved areas. In the context of China, rural banks like Hunan Yongshun Commercial Bank (HYCB) are actively involved in providing micro-loans, supporting agricultural development, and helping small enterprises grow in regional and provincial settings (Zhang et al., 2016; Rathnayake et al., 2022).

In recent years, more research has emerged that focuses on how microfinance institutions measure and improve performance. These studies also examine how various countries approach microfinance differently depending on their policies and financial systems (Akter, Uddin, & Tajuddin, 2021; Lwesya & Mwakalobo, 2023). One particularly important topic is the role of account managers in MFIs. These employees manage loan disbursements, ensure repayment, and maintain strong client relationships. Because of their direct interaction with clients, account managers play a key role in achieving the institution's social and financial objectives (D'Espallier, Guérin, & Mersland, 2011; Murshid & Murshid, 2021). When banks implement strong performance management systems, account managers are better equipped to perform well, avoid lending risks, and deliver services that increase client satisfaction (Ariani, 2023; Tashobya et al., 2022). This leads to more sustainable and effective banking operations, especially in community-based financial services (Ullah, 2022).

To track and improve organizational performance, many banks have adopted tools such as the Balanced Scorecard (BSC). This tool helps banks monitor both financial outcomes and non-financial aspects like customer service, employee development, and internal processes (Abueid, Rehman, & Nguyen, 2022; Chowdhury, 2016). The BSC provides a broader view of success beyond profit alone, making it well-suited for microfinance operations. In addition, growing attention is being given to the importance of intellectual capital (IC) in banks. Intellectual capital includes the knowledge, experience, and skills of employees, which are essential for innovation and competitiveness in the banking industry (Fagundes et al., 2020; Chahal & Bakshi, 2016). Studies show that intellectual capital plays a direct role in productivity and efficiency, helping banks achieve long-term sustainability (Alhassan & Asare, 2016; Maji, 2023).

Other researchers highlight that intellectual capital also includes institutional memory and client relationships, both of which contribute to improved decision-making and strategic planning (Singh et al., 2016; Camfield et al., 2018). Maintaining a well-trained and knowledgeable workforce allows banks to stay strong in rapidly changing financial markets (Kamath, 2023; Pham, 2023). This is especially important for microfinance banks that operate in high-risk environments with limited access to financial technology.

In addition to employee skills and internal performance tools, the alignment between a bank's strategic plan, information systems, and marketing efforts is another key driver of success. When these elements work together, banks can improve service delivery, increase client outreach, and strengthen internal operations (Al-Surmi & Duan, 2020; Obeng & Mkhize, 2019). For example, effective use of IT systems helps in managing client data, automating routine tasks, and ensuring faster decision-making, which contributes to better customer satisfaction. Marketing strategies also help in identifying client needs and tailoring services accordingly, which improves financial inclusion in the long run (Haraisa, 2022).

Furthermore, banks that incorporate environmental and social concerns into their strategies are shown to grow in a more sustainable and responsible manner. These institutions do not only pursue financial goals but also consider how their operations impact communities and the environment (Ayele, 2024; Zheng et al., 2021). By adopting environmental, social, and governance (ESG) practices, banks are more likely to gain trust and long-term support from clients and stakeholders (Çelik, 2023; Svoboda, 2023). These approaches are becoming especially important in the microfinance sector, where building relationships and community trust are central to success.

In China, the banking industry is experiencing a growing number of regulations and facing intense competition from both state-owned and private financial institutions. Because of these ongoing changes, banks are now required to adopt more flexible and adaptive systems that can respond quickly to market demands and policy shifts (Tan, 2019; Muhammad, 2023). In this environment, the decisions made by managers—particularly regarding how resources are used, how staff are assigned, and how risks are handled—play a crucial role in determining the overall performance and stability of the bank (Dahal et al., 2020; Dahlan, 2022). Strategic decision-making becomes even more important in competitive markets, as it affects both operational efficiency and financial outcomes (Gnawali, 2021; Subedi, 2022).

Furthermore, providing employees with continuous training and opportunities to improve their skills is essential for maintaining a productive and satisfied workforce. Investing in staff development helps build competence, supports career growth, and reduces the chances of employee turnover (Wahyuni et al., 2021; Wang, 2022). When employees feel supported and equipped with up-to-date knowledge, they are more likely to stay with the organization and perform at a high level (Huang, 2020).

Despite the growing attention to performance management in larger financial institutions, there is still a lack of detailed studies that focus specifically on rural banks such as Hunan Yongshun Commercial Bank (HYCB). These rural banks often deal with different operational realities compared to urban or major commercial banks, including limited access to advanced technologies, smaller client bases, and challenges in attracting qualified talent. Research by Brown et al. (2018) and Wright (2022) emphasizes that rural banks need tailored performance management frameworks that suit their local context. These systems should include regular feedback, monitoring, and support to keep employees engaged, motivated, and committed to improving (Shawn, 2023).

In addition, there is still limited evidence on how well front-line employee training is aligned with the strategic directions and performance goals of rural banks. Studies suggest that many training programs are often generic and do not reflect the specific needs of staff working in rural microfinance settings (Ezeagba, 2016; Frederica, 2022). This gap highlights the need for better integration between staff development initiatives and the overall mission and objectives of rural banks like HYCB (Jose & Chacko, 2017).

Therefore, this study focuses on how Hunan Yongshun Commercial Bank (HYCB) manages its account managers—specifically looking into how they create work plans, carry out their assigned duties, assess performance outcomes, and provide feedback to improve individual and team productivity. It aims to examine how performance management practices are applied across all stages of the work cycle, from goal-setting to monitoring and evaluation. This study is grounded in the principles of performance appraisal systems, strategic human resource planning, and the development of staff capabilities and institutional knowledge. These concepts are essential in designing management frameworks that align employee actions with organizational objectives. The ultimate goal is to propose a practical and sustainable performance management model that meets the unique needs and challenges of rural microfinance institutions.

This research also seeks to connect well-established international theories and practices with the real-world issues faced by local banking institutions operating in rural settings. By doing so, it hopes to offer useful strategies that rural banks can adopt to improve their internal systems and overall effectiveness. Specifically, the study aims to help banks strengthen the skills and competencies of their workforce, leading to better service delivery and improved operational efficiency (Nwachukwu & Vu, 2022; Heinonen, Jaakkola, & Neganova, 2018). Furthermore, by investing in effective performance management and staff development, banks can foster higher levels of employee motivation and satisfaction, while also building long-term trust and loyalty among their clients (Vest et al., 2022; Winarno et al., 2023). These outcomes contribute not only to organizational growth but also to broader financial inclusion and community development in underserved areas (Biswakarma, 2022; Tulcanaza-Prieto et al., 2021). The research findings may also guide future policy and training efforts for improving employee alignment with institutional goals (Chijioke, Vu, & Olatunji, 2018).

2. Methodology

This study explores how account managers at Hunan Yongshun Commercial Bank (HYCB) manage staff performance in a rural banking environment. It focuses on how performance is monitored, how job satisfaction is assessed, and how performance practices influence the bank's overall operations. The research used a quantitative descriptive method, meaning it collected numerical data and analyzed patterns to understand which strategies are effective and what challenges exist.

2.1. Research Design

The study adopted a descriptive quantitative research design. This type of research gathers numerical data without changing or influencing the setting—it simply observes and records existing conditions. As Nassaji (2015) explains, this design is useful for understanding how things naturally occur. The main data collection tool was a structured questionnaire with fixed questions. In addition, the researcher conducted informal observations at the workplace to gain deeper insight into real-life practices. This combination helped identify connections between performance management strategies and employee perceptions in HYCB's microfinance operations.

2.1.1. Locale of the Study

The study was conducted at Hunan Yongshun Commercial Bank Co., Ltd., located in Yongshun County, Hunan Province, China. Established in 1997, HYCB now operates 39 branches with a total of 311 employees, including 66 account managers. The bank plays a vital role in the local community by providing financial services to farmers, small business owners, and rural residents. Over 60% of its loans support agricultural initiatives. It also offers special loan products such as the "Rural Revitalization Loan" and "Farmer Small Credit Loan," and supports environmentally sustainable development projects in Hunan Xiangxi.

2.1.2. Respondents and Sampling Procedure

The primary respondents in this study were HYCB account managers. Participants were selected using purposive sampling, which means only those with relevant knowledge and experience were chosen. To qualify, account managers had to have worked at HYCB for at least two years and be familiar with the bank's performance standards and operational goals. Additionally, respondents needed to demonstrate strong performance in areas such as loan achievement, customer service, and policy compliance. Out of the 66 account managers, 57 were selected for the study. This sample size provided a 95% confidence level and a 5% margin of error, calculated using the Raosoft sample size calculator.

2.1.3. Data Gathering Instrument

The study used a structured questionnaire as its primary data collection instrument. The questionnaire was divided into four main sections:

1. Questions about performance management practices, including task assignments, employee satisfaction, and tools used for monitoring.
2. Items measuring factors affecting performance, such as training, leadership style, workload, and work environment.

3. Questions on strategies like feedback systems, employee evaluations, staff development, and alignment with organizational goals.
4. Questions addressing common challenges in performance management, including goal-setting issues, staff participation, and availability of resources.

The questionnaire was adapted from validated sources, reviewed by experts in the field, and pilot-tested on a small group to ensure clarity and reliability.

2.1.4. Data Gathering Procedure

Before data collection, the researcher formally requested permission from HYCB through an official letter. Surveys were administered using both face-to-face and online formats, depending on participant availability. Clear instructions were provided, and the researcher remained available to clarify questions when needed. A pilot test was conducted beforehand to ensure the questions were easy to understand. Participants were given enough time to complete the survey, and responses were either returned physically or submitted online. All completed forms were reviewed for accuracy and completeness before proceeding to data analysis.

2.2. Data Analysis

The data collected were analyzed using descriptive statistical tools. Measures such as mean, percentage, and frequency were used to summarize the results. A four-point Likert scale was used to interpret responses:

- 3.35 to 4.00 = Strongly Agree (very satisfied)
- 2.59 to 3.34 = Agree (satisfied)
- 1.55 to 2.58 = Disagree (less satisfied)
- 1.00 to 1.54 = Strongly Disagree (not satisfied)

The results were presented in tables along with narrative explanations to ensure both academic and bank personnel could easily understand the findings.

2.3. Ethical Considerations

This study strictly followed ethical research standards. All participants were informed about the study's purpose and gave their consent before participating. Respondents were free to withdraw at any time. Their names and responses were kept confidential, and any photos used were included only with permission. The study received ethics approval and was conducted with honesty, transparency, and respect. A copy of the results was also shared with HYCB to support improvements in its performance management system.

3. Results and discussion

3.1. Performance Management Practice of Account Managers

3.1.1 Nature and Scope of the Job / Function

The overall weighted mean for the nature and scope of the job or function was 3.22, interpreted as "Agree," indicating that account managers generally perceive their roles as well-defined but still open to enhancement. Among the indicators, the highest score (3.30) was recorded for the statement about the sufficiency of existing resources such as permissions, budgets, and tools to support job performance. This suggests that the organization prioritizes the provision of operational inputs necessary for effective work execution. Meanwhile, a similarly high score of 3.25 was observed in the perception that the current job structure promotes professional development, suggesting that account managers see opportunities for skill enhancement and career advancement within their roles. The clarity of task allocation and the absence of role overlap scored 3.23, indicating that coordination with other departments is generally well-managed. However, the item regarding adjustments in supporting resources during functional changes scored slightly lower at 3.20, suggesting that realignment of resources following job transitions may not always be prompt or sufficient. The lowest mean (3.14) was recorded for understanding job responsibilities and objectives, which, though still under "Agree," reflects some ambiguity or a need for clearer communication of role expectations. Overall, while foundational structures appear in place, the data implies the need for greater clarity and adaptability in defining and supporting evolving roles.

3.1.2 Tools and Methods Used

The account managers' evaluation of tools and methods used in performance management yielded an overall weighted mean of 3.27, classified as "Strongly Agree." The highest rating (3.32) was given to the usefulness of real-time data analysis in improving strategic adjustments, emphasizing the role of digital tools in dynamic performance tracking and strategic alignment. This was closely followed by a score of 3.31 for the accuracy of the existing evaluation system in reflecting work results, suggesting high employee confidence in the fairness and comprehensiveness of performance assessments. The motivational effect of the current assessment method also received strong agreement, with a mean of 3.26. However, lower but still favorable scores were noted for the system's ability to clarify work goals (3.24) and the employees' understanding of performance tools like KPIs and OKRs (3.23). These findings suggest that while digital tools and evaluation methods are perceived as effective, additional training and clearer communication could further enhance their usage and impact. The consistency of high ratings demonstrates that the organization has made significant progress in integrating quantitative tools into its performance management system.

3.1.3 Job Satisfaction

Job satisfaction related to performance management was assessed with an overall mean of 3.23, which falls under "Agree." The highest individual score (3.26) was recorded for the system's adaptability to market competition and policy changes, highlighting its flexibility. Meanwhile, the effectiveness of incentive mechanisms such as bonuses and promotions was rated at 3.24, indicating moderate satisfaction with the current rewards structure. The adequacy of resource support, including training and technical tools, was similarly rated at 3.22, reflecting acknowledgment of institutional support yet hinting at room for further alignment. Respondents rated the performance system's role in enhancing skills and future adaptability at 3.21, which, although acceptable, suggests that the system may not be fully optimized for long-term employee development. The lowest score (3.20) was for the alignment of performance targets with personal growth and strategic goals. These results imply that while employees are generally satisfied with their roles and support systems, there are still gaps in aligning long-term performance objectives with personal development trajectories and incentive mechanisms.

3.1.4 Sustainability

Sustainability in performance management scored the highest overall mean among the four dimensions at 3.27, classified as "Strongly Agree." The most notable item was the flexibility of the performance management framework to adapt to market and policy shifts, which received a 3.32 rating. This suggests a robust and responsive system that allows employees to remain aligned with dynamic institutional priorities. Similarly, strong agreement was found in the perception that incentive mechanisms effectively sustain motivation and innovation over time (3.31), indicating satisfaction with long-term motivational structures. Adequate resource provision and training (3.26) and skill improvement to meet future demands (3.25) were also rated highly, highlighting a generally proactive approach to future-proofing employee capabilities. However, the item assessing whether current performance targets incorporate both strategic goals and personal development received the lowest rating in this subsection (3.23), still categorized as "Agree." This points to a need for improved integration of personal career aspirations within broader organizational targets. Overall, these results reflect a high level of confidence in the system's sustainability, while also identifying opportunities for deeper alignment between institutional resilience and individual growth planning.

3.2. Factors Affecting Performance Management

3.2.1 Training and Development

The data showed that training and development significantly influence employee performance, with an overall weighted mean of 3.22, interpreted as "Strongly Agree." The highest-rated statement—"The training provided helps me effectively meet the requirements of my job"—received a score of 3.45, indicating that employees generally find current training programs relevant and impactful for job execution. Additionally, training initiatives were perceived to support skill development, as shown by the 3.30 score for their role in enhancing performance capabilities. However, there are areas for improvement. The relevance of training content to daily tasks only scored 3.10, and the adequacy of continuous learning opportunities was similarly modest at 3.05. While employees appreciate the professional development opportunities available (3.20), these scores suggest the need for more targeted, job-specific training and expanded access to learning programs. Overall, the findings reflect a positive training environment but one that would benefit from better alignment with employees' actual responsibilities and sustained professional growth.

3.2.2 Communication

Communication practices were also identified as a key factor affecting performance management, with an overall mean of 3.25, categorized as "Strongly Agree." Employees reported the most satisfaction with the effectiveness of daily communication channels, such as meetings and instant messaging tools (3.33), followed by recognition of communication training's contribution to improving skill and effectiveness (3.26). However, performance feedback and goal-setting communication revealed areas of concern. Statements about clarity of communicated goals (3.24) and the usefulness of feedback discussions (3.22) were only rated as "Agree," indicating that while communication systems exist, their execution may lack consistency or clarity. Cross-departmental communication was rated lowest (3.21), highlighting potential barriers to collaboration and workflow efficiency. These results underscore the importance of enhancing both the clarity and reach of internal communication strategies to ensure performance goals and feedback mechanisms are effectively understood across all organizational levels.

3.2.3 Leadership Quality

Leadership quality was another influential variable, with an overall mean of 3.25, denoting "Strongly Agree." Respondents acknowledged that leaders possess a combination of advanced education, business acumen, and professional commitment. Notably, the appreciation of leaders' practical industry experience and their reliance on field-based performance assessments received the highest score (3.27). Similarly, leaders' qualifications and management skills were highly rated (3.26), indicating respect for leadership credibility. Nonetheless, scores for aspects such as mentorship and performance evaluation improvements ranged from 3.23 to 3.25, reflecting a general agreement but also highlighting areas where leadership engagement could be enhanced. The results imply that while leadership is largely seen as capable and supportive, there is room to strengthen their role in mentoring, consistent evaluation practices, and transparent recognition of high performance.

3.2.4 Workload Management

Workload management yielded an overall mean score of 3.23, interpreted as "Agree." Employees expressed the most agreement with the statement that their customer volume and business workload allow for efficient performance (3.25), suggesting a balanced workload in most cases. However, other indicators point to challenges that need addressing. Statements on overtime, workload redistribution, and multitasking received slightly lower means between 3.21 and 3.24, indicating that while workloads are generally manageable, inefficiencies in distribution and multitasking pressure may occasionally hinder performance. The lowest score (3.22) related to whether workload negatively impacts performance evaluation, suggesting that workload fluctuations may influence how employee performance is perceived and measured. These findings call for more dynamic workload allocation systems and a stronger alignment between workload conditions and performance metrics to ensure fairness and sustainability.

3.2.5 Work Environment

The work environment was rated as generally positive, with an overall mean of 3.26 ("Strongly Agree"). The physical workspace—covering aspects like office layout, noise control, and comfort—received the highest rating at 3.28, reflecting a supportive atmosphere for productivity. Similarly, the presence of efficient systems (attendance, approval, workflows) and a collaborative team culture were well-regarded, scoring 3.27 and 3.26 respectively. While the adequacy of office hardware was favorably rated (3.25), the lowest score in this domain (3.24) concerned cross-departmental communication and collaboration. This mirrors earlier findings and reinforces the notion that while the internal work environment is conducive to individual productivity, interdepartmental integration remains an area for strategic improvement. Enhancing system coordination and fostering a more cohesive collaborative culture would likely yield better overall performance outcomes.

3.3. Performance Management Strategies

3.3.1 Performance Feedback

The results show that performance feedback is a critical strategy in driving employee improvement, with an overall weighted mean of 3.27, interpreted as "Strongly Agree." Among the indicators, the highest score (3.30) was attributed to the perception that feedback significantly improves individual performance. This reflects how performance feedback is being recognized not merely as evaluative but as developmental, reinforcing its role in motivating employees to refine work strategies and enhance outcomes. Additionally, employees expressed strong agreement regarding the helpfulness (3.29) and clarity (3.28) of the feedback they receive, suggesting that supervisors are effectively communicating performance expectations and offering actionable insights. The effectiveness of feedback channels—such as interviews or digital communication tools—also received a favorable rating (3.26), supporting the view that organizations are leveraging diverse and accessible platforms to deliver performance-related messages. However, the lowest mean (3.25) was recorded for the frequency of feedback, which, while still under "Strongly Agree," implies that timing and regularity remain areas for improvement. These findings highlight the value of structured, high-quality feedback systems in enhancing employee capabilities while pointing to the need for more consistent implementation schedules.

3.3.2 Employee Development Plan

The employee development plan emerged as another vital component of performance management, with an overall weighted mean of 3.25, classified as "Strongly Agree." The strongest agreement was with the alignment of the development plan to strategic workforce goals (3.28), indicating that current development initiatives are designed to support both institutional and individual progress. Practicality of training content (3.26) and its contribution to career growth (3.25) were similarly rated highly, reinforcing the developmental role of structured training pathways. Nonetheless, two indicators received only an "Agree" rating. The feasibility and ease of implementation of the plan (3.23) and its alignment with job-specific requirements (3.22) point to challenges in tailoring training content to diverse job roles and ensuring access to resources. These findings suggest that while strategic alignment is in place, further customization and support mechanisms are needed to make the plans more adaptable to employees' functional contexts.

3.3.3 Performance Appraisal

Performance appraisal practices were also positively evaluated, with an overall weighted mean of 3.27, denoting "Strongly Agree." The most highly rated item (3.30) referred to the impact of incorporating customer complaint metrics on improving service quality, illustrating how feedback-driven appraisals can incentivize performance improvement in customer-facing roles. Respondents also expressed high satisfaction with the timeliness of the appraisal process (3.29) and the presence of follow-up analysis and improvement planning with supervisors (3.28). Risk control measures such as non-performing loan ratios received a strong agreement score of 3.26, suggesting that performance metrics are inclusive of risk management components. However, the weight distribution between customer quantity and quality in performance assessments received the lowest score (3.25), indicating that employees may view the current balance as slightly skewed. These insights underscore the need for more holistic and nuanced performance criteria that combine volume-based targets with qualitative service benchmarks.

3.3.4 Defining Key Result Areas

The clarity and integration of Key Result Areas (KRAs) were strongly affirmed, as evidenced by the overall mean score of 3.36. The highest mean of 3.50 was reported for the statement that employees clearly understand their assigned KRAs, indicating that organizational goals and individual responsibilities are well aligned. Employees also strongly agreed that KRAs are relevant to their roles (3.40) and contribute to performance improvement (3.40), affirming the strategic utility of KRAs as performance anchors. Regular communication of KRAs by supervisors also received favorable ratings (3.30). However, the item stating that employee performance is directly evaluated based on KRAs received a slightly lower mean of 3.20, categorized as "Agree." This suggests that although KRAs are emphasized, some performance evaluations may still consider additional or subjective factors. Addressing this gap by strengthening the link between KRAs and performance assessments could improve fairness, transparency, and motivation.

3.4. Challenges of Performance Management

3.4.1 Goal Setting

Quantitative results reveal that goal setting poses moderate challenges within performance management systems, with an overall weighted mean of 3.24, interpreted as "Agree." The highest-rated statement, "The setting of performance goals fully considers my actual work situation and business capabilities," received a mean score of 3.28 ("Strongly Agree"), indicating that organizations generally recognize the need to tailor goals according to employees' operational realities and skills. Such alignment promotes motivation and ensures feasibility in achieving expected outcomes. Employees also expressed satisfaction with their involvement in setting performance targets (M = 3.27), reinforcing the value of participatory goal-setting approaches in fostering accountability and ownership. However, other indicators—such as the perceived difficulty level of goals (M = 3.22), the clarity of alignment with strategic direction (M = 3.21), and the adequacy of time allotted for completion (M = 3.23)—received ratings within the "Agree" range. These suggest that while goal setting is functional, inconsistencies remain in ensuring that targets are appropriately challenging, time-bound, and strategically integrated. The findings suggest that while performance goals are designed with some level of collaboration and feasibility, further improvements are needed in balancing goal difficulty, aligning them more clearly with strategic directions, and ensuring sufficient timelines for completion.

3.4.2 Employee Engagement

Employee engagement in performance management processes yielded an overall weighted mean of 3.25, categorized as "Strongly Agree." The data indicates a generally positive view of employee participation in performance-related initiatives. The highest mean score (3.28) was assigned to the item regarding the value placed on employee suggestions for performance improvement. This indicates a culture that values inclusivity and employee input, which in turn enhances engagement and morale. Other highly rated statements included encouragement of participation in performance improvement discussions (M = 3.26) and the availability of channels for expressing opinions on evaluation methods (M = 3.25), both of which affirm that open communication is being facilitated. However, two indicators—willingness to engage in performance activities (M = 3.24) and the opportunity to participate in goal setting (M = 3.22)—received "Agree" ratings, suggesting uneven levels of enthusiasm or access to participation. This may stem from limited awareness, unclear procedures, or organizational constraints that hinder fuller involvement. While the overall engagement framework is strong, increasing accessibility to performance-related discussions and reinforcing the importance of active participation could lead to a more empowered and motivated workforce.

3.4.3 Resource Allocation

Resource allocation in the context of performance management received an overall mean of 3.28, indicating a "Strongly Agree" assessment from respondents. This suggests that reward systems—both monetary and nonmonetary—are generally effective and well-received. The highest-rated item was "Performance rewards motivate me to improve performance and pursue higher results" (M = 3.32), affirming the motivational impact of a well-structured incentive system. Recognition methods such as public praise and certificates were also viewed as effective motivators (M = 3.31), highlighting the importance of non-financial rewards in enhancing job satisfaction. Clarity on reward distribution rules (M = 3.27) and perceived fairness of allocation (M = 3.25) further indicate a transparent and equitable reward structure. However, one area showed room for improvement: the statement regarding motivation from rewards received a slightly lower mean of 3.26. This may reflect that while rewards are appreciated, they may not fully sustain motivation across all segments of the workforce. These findings underscore the value of refining reward structures to enhance fairness, transparency, and their long-term impact on employee motivation and performance outcomes.

3.5. Strategic Plan for Account Manager Performance Management

This plan was created because the study found many issues in the current performance management system. The main goal of this plan is to build a clear, fair, and lasting system that connects each employee's personal goals with the overall goals of the bank. It focuses on improving key areas such as goal setting, feedback, skills training, communication, workload balance, rewards, employee participation, leadership, appraisal methods, and future flexibility. Many account managers shared that their assigned targets do not match their actual tasks or abilities. The plan suggests that goals should still be challenging but realistic. There must also be a clear timeline for achieving them. Human Resources and managers should work together to set smart, achievable targets that make sense for each role. Some employees mentioned that they do not receive regular or helpful feedback. To solve this, the plan recommends having a fixed schedule for performance reviews. Every staff member should receive clear and meaningful comments—not just ratings or numbers—so they know how to improve. Employees appreciate training but want it to be more specific to their actual jobs. The plan recommends developing training programs that match each staff member's role and responsibilities. It's important to focus on what employees really do, instead of giving only general training. Some employees said they do not clearly understand what their supervisors expect. The plan includes steps to improve communication by making instructions more clear and regular. Better communication helps employees know what to do, how to perform better, and how to grow in their jobs. Too much work or uneven task assignments lead to stress and burnout. The plan emphasizes that tasks should be fairly distributed based on demand and capacity. There should also be efforts to avoid overloading employees and to manage overtime properly. The plan promotes a reward system that is fair and transparent. Employees should be able to clearly see who is rewarded and for what reasons. This builds trust and satisfaction. Bonuses, praise, and other rewards should be based on real performance, not favoritism. The plan encourages employees to be part of the goal-setting and evaluation process. When employees help create the rules and goals, they feel more ownership and responsibility, which increases motivation and accountability. There is a need to strengthen leadership. The plan calls for leadership training so that supervisors learn how to communicate effectively, support their teams, and inspire others. Strong leadership creates strong, united teams. The current appraisal system is too focused on numbers. The plan suggests shifting to a more balanced system with detailed feedback. This should include conversations about how employees can grow, not just scores or metrics. The plan is designed to be flexible and adaptable. As the bank evolves, the performance management system must also be updated. It should always support continuous learning and professional growth among staff. This strategic plan addresses all major areas where performance management needs improvement. If implemented properly, it will help employees feel more satisfied, perform better, and contribute to the long-term success and strength of the bank.

4. Conclusion

This study looks into how performance is currently managed for account managers and identifies areas that can be further strengthened to improve the system's overall effectiveness. While there are systems in place for feedback, training, and performance appraisals, some of these are not yet fully consistent or regularly applied across all levels. For instance, goal setting exists but can benefit from stronger alignment with actual job roles. Feedback is present but would be more impactful if delivered regularly and with clear suggestions. Training programs are available but could be further improved by closely matching them with the specific skills required for the role. Some employees have also noted challenges related to workload distribution and support. Although rewards and appraisal systems are operational, there is room to enhance their fairness and motivational value. Involving employees more in decision-making and strengthening leadership support are also areas where improvement can lead to greater team collaboration and growth. In view of these, the study recommends building on the current performance management system by making it clearer, more inclusive, and more aligned with employee needs. Goals should be realistic, achievable, and tied to both organizational direction and individual strengths. These goals are best set collaboratively between staff and management. Feedback should be delivered on a regular basis and include helpful, specific guidance. Training should be directly linked to the actual tasks of the role, with built-in systems to check its impact. Communication should remain open, two-way, and supportive across the organization. Workload distribution should be managed in a way that balances productivity with well-being, and reward systems should be fair, transparent, and encouraging. Employees are more engaged when they are part of the goal-setting and evaluation process, so participatory mechanisms should be reinforced. Leaders also play a crucial role in performance management, so training them in mentoring, feedback delivery, and communication is highly encouraged. Evaluations should go beyond ratings by including constructive insights on how employees can improve and grow further. Finally, performance management systems should remain flexible so they can adapt to changes and continue supporting employee development in the long run. By applying these recommendations, organizations can build a strong, motivating, and future-ready system where employees feel valued, supported, and empowered to achieve their best.

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Conflict of interest statement
The author declares no conflict of interest or competing interests related to this study or any of the products or institutions mentioned.

Ethical Approval
The present research work does not contain any studies performed on animals or human subjects by the author.

Statement of Informed Consent
Informed consent was obtained from all individual participants included in the study.

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