



## **THE IMPACT OF CBR ON EMPLOYEE PERFORMANCE IN THE RMG INDUSTRY OF BANGLADESH WITH MEDIATION AND MODERATION EFFECT**

Dr. Mina Manjurul Hossain Reza<sup>1\*</sup>

Assistant Professor Department of Business Administration  
Trust University, Barishal, Bangladesh

\*Corresponding author: Dr. Mina Manjurul Hossain Reza

### **Abstract**

*CBR (compensation, benefits, and recognition) provides fundamental appeal to all workforces in order for them to execute their jobs professionally and effectively, as well as enriching employee motivation. Specifically, the aim of this research is to investigate the relationship between employee compensation, benefits, and recognition and employees' overall performance, especially in the ready-made garments sector in Bangladesh. According to the hypothesis, these three components contribute to improved employee performance via psychological empowerment and motivation, and this referred to as a moderated-mediation mechanism. Employees' perceptions of the factors under consideration assessed via a survey using a standardized questionnaire. The participants in this research were employees of the RMG factories of Dhaka division and Chittagong division. The total number of legitimate respondents in this research was 384 people. The SPSS-23 statistical package used to analyze the demographic data, and SmartPLS-3 used to evaluate the hypotheses. For psychological empowerment, the bootstrapping analysis utilized to evaluate the direct, indirect motivation as mediator, and moderation effects of psychological empowerment in a PLS-SEM setting. It has established that compensation has a direct and substantial impact on employee performance in the workplace. According to the findings, the researcher concluded that motivation has a substantial indirect impact on the connection between compensation and employee performance. As a result, the greater the level of psychological empowerment, the stronger the connection between motivation and employee performance, according to the moderator.*

**Keywords:** Compensation, Benefits, Recognition, Motivation, Empowerment, RMG.

### **1. INTRODUCTION**

When it comes to evaluating important work performance and altering the behavior of dissatisfied employees, compensation, benefits, and recognition (CBR) are critical factors to consider (Chelangat, 2016; Chowdhury & Begam, 2012; Mikander, 2010; Safiullah, 2015). Employers that want to retain talented workers while also achieving peak performance should consider compensation, benefits, and recognition as part of their overall strategy for achieving this goal (Aktar, 2012). These techniques are used in Human Resource Management to enhance the performance of employees

by motivating those (Mahmood & Absar, 2015). Ensure that the worth of workers as well as the contributions that they make to a company are recognized, valued, and rewarded is the goal of compensation, benefits, and recognition (CBR). Aktar (2012) and Ndung'u and Kwasira (2016) argue that individual employee performance is a function of knowledge, skills, talents, and motivation aimed towards role mandated behavior, such as formal work duties. In practice, however, this is not the case. When it comes to individual work performance, only those behaviors or activities that are

related to the organization's objectives are considered (Aktar, Uddin, & Sachu, 2013; De Sousa, Ledimo & Martins, 2018).

The policy on compensation, benefits, and recognition that the company adopts is one of the most important decisions that it can make. Horváthová and Mikulová (2011) define this approach as the process through which a business recruits the employees who will be responsible for running its operations. In addition to the employee's basic remuneration, which may be in the form of an annual salary or an hourly rate, the employee may also get some performance-based compensation, such as benefit sharing incentives (such as retention pay), stock options, bonuses, and other forms of compensation (McCorkle & Fogleman, 2017). The connection between benefits and employees is the most essential element of any pay plan or benefit program (Nelson & Spitzer, 2003). The determination of pay and benefits at every workplace, consequently, requires the development of a cost-effective wage structure that can attract, empower, and retain workers (Decenzo et al., 2010). As stated by Armstrong (2014), the major aim of compensation, perks, and recognition is to motivate workers to retain their loyalty and commitment to a company.

Potential employees are attracted to, retained, and motivated by companies' compensation, benefits, and recognition policies. Therefore, organizations achieve high levels of performance through attracting, retaining, and motivating those (Alfandi & Alkawsaneh, 2014). Motivation is a critical connection between incentive systems and human resource management in both the public and private sectors (Chowdhury & Begam, 2012; Mikander, 2010). When it comes to motivating workers, Herzberg (1964) believes that boosting incentives is just a temporary answer (Safiullah, 2015). When an individual's motivational reaction to extrinsic motivators begins to wane, it is critical to determine what it is that really drives them on an inside level. Examples of intrinsic motivation that should be acknowledged by the employer include: the work itself, job responsibility, and advancement opportunities, among others or to put it another way, by assuming more responsibility for his workers (Danish & Usman, 2014; Daonis, 2012).

A recent study by Indarti, Fernandes and Hakim (2017) identified the primary elements of compensation, which include compensation and variable pay; pension benefits; death-in service benefits; long-term disability benefits; private medical insurance; vacation entitlement; company car schemes; share schemes; and recognition criteria, among other things. (Riaz et al., 2018) conducted a study on incentive components that included individual development, a compelling future, overall compensation, and pleasant workspaces, among other things. Employee compensation, benefits, and recognition would be anticipated to encourage the

creation of new ideas and employee creativity, leading in improved efficiency and success for all parties involved in the process (Yamoah, 2014). A successful compensation and recognition program based on the planning, implementation, and monitoring of a good pay and recognition plan. Implementing a compensation plan that can portray and encourage employee success is essential for companies today, especially in the digital age (Odunlami & Matthew, 2014).

The foundations of this study model imply that financial remuneration, benefits, and recognition enhance psychological empowerment and, as a result, boost job motivation and performance levels (Zameer, Alireza, Nisar & Amir, 2014). Reward schemes, on the other hand, are often predetermined by the business (Amoatema, 2016). In order to ensure fairness among workers and to prevent disagreement between them, which may result in a violation of the psychological contract (Emmanuel, 2018). Furthermore, the incentive should be consistent with the organization's strategic rewarding strategy and commensurate with the production produced by highly competent employees (Muhammad & Bashir, 2014). To conclude, it is critical to individualize the optimum incentive for each employee, which necessitates the acquisition of employee intelligence, and it is via this process that a clearer path towards more motivated workers can be laid out. Also included is the allocation of funds where greater efficiency may be achieved, which has the potential to result in a decrease in the company's spending on management CBR systems (Munyua & Rukangu, 2015).

This study focused on the companies of ready-made garments industry in Bangladesh. Specific to the Bangladesh ready-made garments sector, this research examines the relationship between compensation, benefits, and recognition and employee performance, with the function of motivation as a mediating factor. The goals of the research, as well as the reason for the environment in which it was conducted, were discussed in detail in the following sections, which also included a literature review that included the ideas of variables, psychological empowerment, motivation, and employee performance. The relationships between all of these constructs serve as the basis for developing the reasoning for the formation of hypotheses. Following that, the study methodology, hypothesis testing, and results are presented, followed by a discussion of the practical consequences of the data that has been gathered. The limits of the research are discussed in depth in the conclusion, along with a framework for further investigation in the future.

## 2. OBJECTIVES

1. To examine the direct relationship among compensation, benefits, and recognition with employee performance of Ready-Made Garments (RMG) Industry in Bangladesh.

2. To investigate the mediating role of motivation among compensation, benefits, and recognition with employee performance of Ready-Made Garments (RMG) Industry in Bangladesh.

3. To investigate the moderating role of psychological empowerment in the relationship between Motivation and employee performance of Ready-Made Garments (RMG) Industry in Bangladesh.

### 3. RATIONALE FOR THIS STUDY

The capacity of a company's employees to put their creativity, skills, and expertise to work for the business, according to Markova and Ford (2011), determines its real performance. It is the company's duty to encourage and nurture employee contributions via the implementation of an appropriate incentive plan. Job efficiency may deteriorate if a business struggles to pay its employees. Employees may be motivated by a good pay, benefits, and recognition plan, but they can also be demotivated by a bad compensation, benefits, and recognition scheme (Meyer & Smith, 2000). Therefore, inefficiency, organizational conflicts, absenteeism, high turnover, delays, and complaints would all occur.

The ready-made garments sector has a lot of work force and natural resources, as well as a lot of development experience. Employee and worker pay and labor productivity in Bangladesh's ready-made garments sector were extremely poor in contrast to competing countries, and insufficient financial incentives and work-life balance facilities were the primary causes for employee discontent (ADB, 2018; Arbeid, 2017). According to Mohammad Nurul, Mohammad Tahlil, and Sadia (2010), the private sectors of Bangladesh, such as the RMG sector, chemical sector, food sector, leather sector, steel sector, agricultural industry, and so on, failed to carry out their responsibilities properly due to improper employee recruitment and selection, politicization of promotion and posting, low compensation, and ineffective training. Compensation has been a highly significant element of HRM in a developing nation like Bangladesh, according to Mahmood and Absar (2015), where workers are often poorly paid with little or no fringe benefits. According to the researchers, sales incentives and compensation based on individual performance were not frequently used in private companies.

Industry is defined as a collection of businesses with comparable production processes, products or services produced (homogeneity of product), and markets served in the larger economy (De Valence, 2014). The value of yearly production of all companies in the same industry is referred to as industrial performance (Ugah & Arua, 2011). As a result, industrial performance is determined by the

organizational performance or productivity of all businesses in a certain industry. In terms of corporate image, market share, and financial success, organizational performance is the result of efficiency or effectiveness (Humayon et al., 2018). Internal factors such as improved human resource performance enhanced the organization's performance more than external factors such as those found in the industrial environment (Xhavit, Shaban, & Mustafa, 2018). According to Hosmer (2001), employee performance is the "highest degree of critical issue" for competitive advantage and organizational success (Gavrea, Stegorean, & Ilies, 2011).

This study is a little attempt to conduct a study in the context of ready-made garments industry in Bangladesh. Therefore, this study aims to evaluate and understand the compensation, benefits, and recognition of ready-made garments industry of Bangladesh and assess whether the relationship among compensation, benefits, and recognition and employee performance where the motivation keeps the role as a mediator and psychological empowerment as a moderator. This research also examined the mediating effect of motivation and moderation effect of psychological empowerment.

### 4. LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

This section gives a summary of current research on the connection between the study's selected constructs. It is hoped that identifying such a link would allow us to identify potential research gaps and suggest a specific strategy for improving employee performance with existing employees.

#### 4.1. COMPENSATION AND EMPLOYEE PERFORMANCE

Compensation refers to the strategies and processes used to strike a balance between the goals of operating the business within its financial budget and recruiting, producing, retaining, and satisfying high-quality employees by paying salaries and benefits that are comparable to industry prices for equivalent work. It is important to remember that pay scales change when salaries increase. In this study, we will look at both the degree of motivation and the total benefit, which Manus and Graham (2003) define as "all kinds of rewards, both indirect and direct, intrinsic and extrinsic." Appropriate Compensation enhances the impact of several incentive schemes on motivation, loyalty, and job satisfaction. Increased compensation based on the expectation principle has been shown to enhance performance.

Nonetheless, Riaz (2014) discovered that competitive compensation and suitable benefits might improve an organization's performance and development by attracting, motivating, and retaining workers. Similarly, Alfandi and Alkawsaneh (2014)



found that the pay scheme utilized for the employee has a substantial impact on the individual's performance and the success of the company. It has been shown that the pay plan has a significant role in increasing employee production.

Compensation based on performance is the predominant human resource technique that most companies evaluate, according to Collins and Clark (2003). Furthermore, compensation for performance has a positive impact on the worker's performance and authority (Barringer et al., 2005). The results revealed that employed people's motivational factors had distinguished the quickly growing company from the moderately developing firm. Institutions that are structured for fast growth tend to provide financial incentives and investment possibilities to their employees as a significant part of their compensation packages. As a result, the company is able to elicit top-notch categories of performance from employees, offer employees the feeling of ownership in the organization, and recruit and retain outstanding employees. With the aforementioned relationship between compensation and employee performance in mind, the hypothesis is as follows:

**H1: There is a significant relationship between compensation and employee performance.**

## **4.2. BENEFITS AND EMPLOYEE PERFORMANCE**

Benefits are programs that a business provides to employees in addition to their monetary compensation. These plans are designed to protect employees and their families from financial risks (Worldat Work, 2015). Employee benefits, as defined by the Bureau of Labor Statistics, are any somewhat indirect or non-cash compensation provided to employees in order to enhance workplace happiness and loyalty (Klonoski, 2016). In terms of net pay, bonuses and indirect compensation have a significant influence in recruiting and keeping employees (Dulebohn et al., 2009).

Benefits programs or services offered by an employer to supplement an employee's monetary remuneration/compensation. Benefits such as wage insurance, investment, health care, job stability, and retirement plans are also available (Bussin et al., 2014). Employee benefits cater to employees' particular interests and act as a means of increasing employee loyalty and demonstrating that their employers care about their well-being (Armstrong, 2007). Benefits are a kind of indirect pay given to a person or a group of employees in return for their involvement in a company. Popular benefits include retirement plans, paid time off, life insurance, college help, and a range of other services (Mathis, 2008).

Benefits programs or systems given by an employer to supplement an employee's monetary

remuneration/compensation. Benefits such as wage insurance, investment, health care, job stability, and retirement plans are also available (Nienaber, 2010). Many companies are worried about establishing an employee wellness program in order to create a good working environment (Sastera & Mauludin, 2018). However, there is considerable debate as to whether these incentives help workers perform more efficiently, resulting in greater business success. Bonuses can have an impact on an organization's capacity to attract, retain, and motivate employees, resulting in improved productivity. This hypothesis has been developed based on the above knowledge.

**H2: There is a significant relationship between benefits and employee performance.**

## **4.3. RECOGNITION AND EMPLOYEE PERFORMANCE**

Recognition is the process of assigning a certain rank to a person inside an organization. Employee motivation relies heavily on this factor. Furthermore, acknowledgement clarifies how an employee's work is evaluated as well as how much gratitude he receives from the company (Kaiser Danish et al., 2019). Employee morale is boosted through recognition programs, which increase productivity and create a link between achievement and encouragement (Ndung'u, 2017). Recognition may take the form of a promotion, a high-profile project assignment, or a career expansion that allows for more interesting and fulfilling work (Michael Armstrong, 2010). Individual efforts are acknowledged either immediately as they occur or via organized or casual appreciation methods, with no set goals or achievement levels that the employee must fulfill.

Employee recognition is a strong incentive and a powerful instrument of in other words, recognition is critical to reinforcing good employee habits that contribute to the organization's success (Luthans, 2007). Recognition may take the form of a promotion, a high-profile project assignment, or a career expansion that allows for more interesting and fulfilling work (Armstrong, 2007). Individual efforts are acknowledged either immediately as they occur or via organized or informal appreciation methods, with no set goals or achievement levels that the employee must fulfill.

Employees' actions, contributions, attitudes, or outcomes are recognized or given special attention. It fulfills an inherent psychological need for recognition of one's efforts while also helping business strategy by rewarding those actions (e.g., outstanding accomplishments) that contribute to organizational success (Worldatwork, 2017). When employees are provided appropriate acknowledgment in the workplace and a nice working environment, they are encouraged to become committed to their tasks and achieve in their success. Furthermore, when a company's success helps

to the accomplishment of its goals, highly engaged employees have a strategic advantage (Amoatema, 2016).

To identify employees, every business makes extensive use of employee recognition methods. It motivates employees to put out more effort in order to increase employee satisfaction and therefore enhance employee performance (Hasan & Subhani, 2011). Furthermore, companies' excellent recognition programs result in great workplace productivity. Employees indicated that recognition is more beneficial than an extra bonus or fixed salary at boosting their involvement, performance, and creativity (Kaufman et al., 2013). With the aforementioned relationship between recognition and employee performance in mind, the hypothesis is as follows:

**H3: There is a significant relationship between recognition and employee performance.**

#### **4.4. COMPENSATION, BENEFITS, AND RECOGNITION AND MOTIVATION AND EMPLOYEE PERFORMANCE**

Employee motivation is the element that allows them to be active, efficient, and hardworking, as well as to take risks and daring to achieve the desired results. Employees were encouraged to perform better or confirm sustainable performance through compensation, benefits, and recognition. Compensation, benefits, and recognition are significant motivators, especially when it comes to quantity of performance (Tippet & Kluvers, 2009). These are the essential factors for motivating workers to give their all-in order to improve company performance. According to Bradler et al., (2016), giving appropriate incentives and recognition to workers boosts their performance. That efficient incentives lead to better organizational performance, while motivation continues to play a role as a mediator (Aktar, 2012).

According to the link between motivation and employee performance, employees accomplish even more when they are frequently motivated (Ekundayo, 2018). Employees who are inspired are also more inclined to be active than those who are not (Nadeem et al., 2015). Employee happiness, retention, grievances, and absenteeism are just a few of the advantages of having a highly engaged staff. Furthermore, it is critical that a company continues to inspire its workers in order to achieve continual improvement in performance (Leite & Rodrigues, 2014). Employee job motivation and incentives have a clear and beneficial connection (Ali & Akram, 2012). Compensation, incentives, and recognition are all key factors in motivating workers and boosting their output (San et al., 2012).

The value of an employee's scholarly resources to a business cannot be overestimated, and their performance determines whether or not the company

succeeds. When a person is highly motivated, a variety of motivations and wants contribute to the energy that aids him or her in completing a job (Salleh, Dzulkifli, Abdullah, 2011). When employees are rewarded, they perform well, and when they are driven, they perform even better (Bao & Nizam, 2015). In the area of psychology, one of the most important factors is motivation.

Employee motivation encourages them to work harder and provide greater results than before (Amjad Ali et al., 2008). Motivation is seen as a predictor of professional success. In other words, one of the factors of an employee's work performance is their excitement. From a government perspective, employee success is important since it reflects the government's performance (Salleh, Dzulkifli, Abdullah, 2011). With the aforementioned relationship between motivation and employee performance in mind, the hypothesis is as follows:

**H4: Motivation mediates the relationship among compensation, benefits, and recognition and Employee performance**

*H4a: Motivation mediates the relationship between Compensation and Employee performance.*

*H4b: Motivation mediates the relationship between benefit and Employee performance.*

*H4c: Motivation mediates the relationship between recognition and Employee performance*

**H5: There is a significant relationship between motivation and employee performance.**

#### **4.5. PSYCHOLOGICAL EMPOWERMENT AS A MODERATOR**

Employees that are psychologically empowered exhibit persistence and industriousness, increase mission activities, and feel intrinsically motivated by their employment, all of which enhance their work productivity. Hasan and Subhani (2011) defined empowerment as encouraging and enabling workers to accept personal responsibility for any improvements made in their assigned role's performance while also contributing to the organization's broader goal.

Individuals that are psychologically empowered have a more productive attitude at work, which allows them to offer high-quality service and succeed in many areas of their jobs, as well as value the service they provide to customers. Observational data from a variety of service providers backs up this notion (San et al., 2012). Employees with psychological empowerment may make better use of their skills, talents, and abilities. It encourages collaboration and, if constructive participation is present, it will aid in the successful implementation of reform efforts (Eerde, 2015).

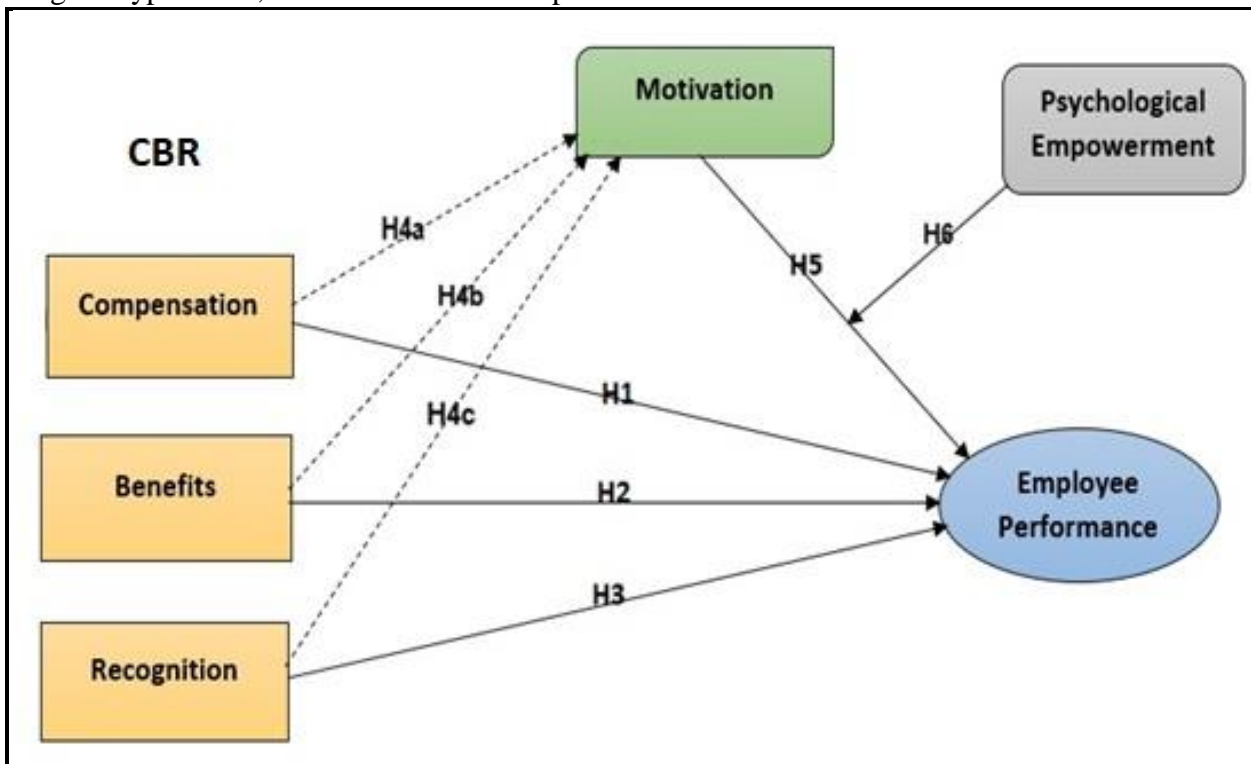
Psychological empowerment is often considered as a viable approach for increasing operational efficiency and customer satisfaction

(Marghany, 2015). Psychological empowerment is a collection of actions that includes information exchange, authority transfer, and increased employee autonomy in general (Blanchard et al., 2000). From the

above understanding, this hypothesis has been formulated.

**H6: Psychological Empowerment moderates the relationship between motivation and employee performance.**

Combining all hypotheses, the research model depicted as follows:



**Figure 1: Research Model**

**5. METHODOLOGY:**

**5.1. SAMPLE AND PROCEDURE:**

The process of choosing a sample from a population in order to acquire information about a phenomenon in a manner that is representative of the population of interest referred to as sampling. The process of selecting informants known as sampling (Tippet and Kluvers, 2009). The sampling procedure is critical in quantitative research because it allows a researcher to acquire a sample that is representative of the population. Employees in Bangladesh's ready-made garments sector chosen as a demographic for this research, and they work in a variety of organizations. The term "population" refers to a grouping of components that share some feature. The number of elements in the population determines the population size. The term "sample" refers to a portion of the population. Sampling is the procedure for choosing a sample. The number of items in the sample determines the sample size.

The accuracy of estimate influenced by the sample size. In general, a high sample size reduces sampling mistakes and improves the general izability of study results. The statistical power of a sample influenced by standard errors (Ewens, 1972; Krebs, 2013). To estimate a single population parameter, professional researchers usually need a sample size of about 384 (Etikan, 2016). This will construct a 95% confidence interval with a margin of error about ± 5% (large population) (Chromy, 2012). For this study, employees of ready-made garments industry in Bangladesh are selected as a population those who are working in various organizations. The approximate population of this research is 4.5 million (Mohammad Abdur Razzaque et al., 2018). According to Krejcie and Morgan (1970), and RAOSOFT software the required sample size is 384.

## 5.2. QUESTIONNAIRES AND MEASURES

All constructs were assessed using a five-point Likert scale with 1 (strongly disagree) and 5 (strongly agree) as the starting points (strongly agree). The quantitative questionnaire served as a measurement tool and included two sections: Section A will ask for demographic information so that a demographic profile of the responders may create. The employee survey is included in Section B. Compensation, benefits, and recognition, employee performance, psychological empowerment, and motivation are all covered in Section B. The survey will be prepared in two languages: English and Bengali. The questionnaire of 'compensation, benefits, and recognition' related constructs were adapted from previous scholars, Compensation (Bussin, Pregolato, & Schlechter, 2014), Benefits (Haque, 2011), Recognition (Nienaber, Nicholls, & Bussin, 2016). In addition, the questionnaire of 'employee performance' adapted from Bussin et al.,(2017); Shahzadi, Javed, Pirzada, Nasreen, & Khanam (2014) and  $\alpha=0.978$ . Motivation and psychological empowerment were measured using 10 items adapted from Yavarzadeh, Rabi, & Abadi (2015).

## 6. ANALYSIS AND RESULTS

### 6.1. DEMOGRAPHIC INFORMATION

Percentage	
<b>Gender</b>	
Female	26.8
Male	73.2
<b>Age</b>	
Below 18-23	2.6
24-29	37.5
30-35	38.0
36-41	11.5
42-47	7.8
48-53	2.3
54 to above	.3
<b>Marital Status</b>	
Divorced	6.3
Married	76.6
Single	17.2
<b>Education</b>	
HSC	3.6
Bachelor degree	31.0
Master's degree	49.2
PhD	1.0
Post-graduation diploma (PGD)	11.2
Professional Degree	3.9

**Table 1: Demographic Information**

The above table 1 shows that Majority of the participants were male 73.2% and the female were 26.8%.The Majority of the age group is (30-35) which were 38.0% and the most of the respondents were Master's Degree Holder which is 49.2%.

### 6.2. RESPONDENTS' BACKGROUND

Company Type	Percentage
Ready-made Garments Manufacturer	67.9
Textile	23.6
Garments Accessories	8.5
<b>Current Positions</b>	
Executive	27.9
Senior executive	20.1
Asst. manager	21.9
Manager	16.1
Deputy general manager	5.7
Junior executive	3.9
Head of dept.	2.3
General manager	1.3
CEO	.5
Managing director	.3
<b>Job Experience</b>	
Less than 1 year	0.8
1-3 years	45.6
4-6 years	24.2
7-9 years	13.3
10-12 years	10.9
13-15 years	3.4
16 years and above	1.8
<b>Working Departments</b>	
Production	24.0
Sales	19.8
HRM	13.0
Administration	10.9
Marketing	10.9
Accounts	8.3
Finance	4.9
Maintenance	2.9
Procurement	2.1
Supply chain	1.8
Inventory	1.3
<b>Locations</b>	
Dhaka	69.5
Chittagong	30.5

**Table 2: Respondents' Background**

The above table 2 showed that most of the participant were from Ready-made Garments manufacturer companies with 261 (67.9%) respondents, followed by the participants of Textile companies with 91 (23.6%) and 32 (8.3%) were from Garments accessories companies. Majority of the participants were executive (n=107, 27.9%). The rest of the respondents were in the position of Asst. manager (n=84, 21.9%), Senior executive (n=77, 20.1%), Manager (n=62, 16.1%), Deputy general manager (n=22, 5.7%), Junior executive (n=15, 3.9%), Head of dept. (n=9, 2.3%), General manager (n=5, 1.3%), CEO (n=2, 0.5%) and Managing director (n=1, 0.3%). Regarding job experiences of the respondents, most of the participants were with 4-6 years (n=175, 45.6%) job



experiences. 93 (24.2%) respondents were with 7-9 years' experiences, followed by 51 respondents with 1-3 years' experiences (13.3%), 42 respondents with 10-12 years (10.9%) experiences, 13 respondents with 13-15 years' experiences (3.4%), and only 7 (1.8%) respondents with 16 years and above experiences.

Table 2 also demonstrated the respondents' working departments. Majority of the respondents were from the department of production (n=92, 24.0%), and followed by the departments of Sales (n=76,

19.8%), HRM (n=50, 13.0%), Administration (n=42, 10.9%), Marketing (n=42, 10.9%), Accounts (n=32, 8.3%), Finance (n=19,4.9%), Maintenance (n=11,2.9%), Procurement (n=8, 2.1%), Supply chain (n=7, 1.8%), and Inventory (n=5, 1.3%). In case of the respondents' working location, most of the participants were working in Dhaka Division (n=267, 69.5%), and the other number of participants were working in Chittagong (n=117, 30.5%).

### 6.3. DESCRIPTIVE STATISTICS

The data in this research analyzed by using Partial Least Square (PLS). However, before evaluating the data, a preliminary investigation into missing values, outliers, mean median, standard deviation, and whether the data is normal or non-normal performed. This analysis is shown in Table 3. The data has no missing value and free from an outlier. Moreover, it is found that data is normally distributed.

Construct	Mean	Std. Deviation	Skewness		Kurtosis	
			Statistic	Std. error	Statistic	Std. error
Compensation	3.97	0.72	.72265	.72265	.72265	.72265
Benefits	4.02	0.76	.76073	.76073	.76073	.76073
Recognition	4.03	0.81	.81541	.81541	.81541	.81541
Psychological Empowerment	4.07	0.65	.65638	.65638	.65638	.65638
Motivation	4.09	0.72	.72140	.72140	.72140	.72140
Employee performance	4.13	0.68	.68541	.68541	.68541	.68541

**Table 3: Mean, standard deviation (SD), Skewness & Kurtosis**

### 6.4 MEASUREMENT MODEL

Table 4 shows the indicator loadings, composite reliability (CR) and Average Variance Extracted (Shahzadi et al., 2014) of the reflective construct in this study. Loading values equal to or higher than 0.708, according to Hair, Sarstedt, Hopkins, and Kuppelwieser (2014), will have maintained. It meant that a hidden variable could account for at least half of the variation in the indicator. Because all of the loadings are higher than 0.708, all of the compensation, benefit, and recognition (construct) components were kept. The CR was higher than the 0.7 minimal criterion, while the AVE was higher than 0.50. As a result, the constructs fulfilled the requirements for reliability and convergent validity.

Construct	Item	Leading	CR	AVE	rhoA
<b>Compensation</b>	COM_01	0.808	0.955	0.755	0.946
	COM_02	0.877			
	COM_03	0.864			
	COM_04	0.898			
	COM_05	0.880			
	COM_06	0.889			
	COM_07	0.856			
<b>Benefits</b>	BEN_01	0.898	0.963	0.793	0.956
	BEN_02	0.867			
	BEN_03	0.909			
	BEN_04	0.888			
	BEN_05	0.899			
	BEN_06	0.886			
	BEN_07	0.885			
<b>Recognition</b>	REC_01	0.906	0.966	0.823	0.954
	REC_02	0.904			
	REC_03	0.892			
	REC_04	0.920			
	REC_05	0.906			
	REC_06	0.911			

**Table 4: Measurement Model Assessment**



	BEN	COM	EmP	MOT	PsE	REC
BEN	0.774					
COM	0.884	0.808				
EmP	0.688	0.694	0.857			
MOT	0.705	0.722	0.707	0.788		
PsE	0.726	0.756	0.770	0.788	0.858	
REC	0.846	0.830	0.679	0.689	0.726	0.903

**Table 5: Fornell–Larcker Criterion**

	BEN	COM	EmP	MOT	PsE	REC
BEN	0.810					
COM	0.840	0.868				
EmP	0.668	0.691	0.869			
MOT	0.675	0.726	0.757	0.878		
PsE	0.737	0.759	0.775	0.779	0.849	
REC	0.844	0.840	0.680	0.688	0.746	0.706

**Table 6: Heterotrait- Monotrait (HTMT)**

## 6.5 STRUCTURAL MODEL ASSESSMENT

The SEM typically presents a collection of hypotheses regarding the connections between variables, aimed at assessing a substantive theory using experimental data through a proposed model. The structural model is typically defined following the establishment and validation of the measurement model, serving to assess the anticipated relationships between exogenous and endogenous variables. The following structural model is presented and evaluated in this part, based on the objectives and the hypothesized path among the variables:

	Saturated Model	Estimated Model
SRMR	0.027	0.157
d_ ULS	1.150	43.051
d_ G	1.744	2.639
Chi-Square	3461.182	4619.972
NFI	0.876	0.828

**Table 7: Model Fit Summary**

	R Square	R Square Adjusted
BEN	0.527	0.526
COM	0.571	0.570
EmP	0.636	0.630
MOT	0.574	0.569
REC	0.524	0.523

**Table 8: R<sup>2</sup> Summary**

	BEN	COM	EmP	MOT	PsE	REC
BEN			0.010	0.000		
COM			0.010	0.072		
EmP						
MOT			0.291			
PsE	1.116	1.332				1.101
REC			0.005	0.000		

**Table 9: f<sup>2</sup> Summary**

	SSO	SSE	Q <sup>2</sup> (=1-SSE/SSO)
<b>EmP</b>	5710.000	4314.891	0.244
<b>MOT</b>	4568.000	3558.583	0.220

**Table 10: Q<sup>2</sup> Summary**

## 6.6 PATH COEFFICIENT ASSESSMENT (N=384)

Path coefficient evaluated to determine the significance of the hypothesis tested among the constructs. The model revealed four direct relationship outcomes. The T-statistic for all paths produced through Smart PLS bootstrapping is utilized to assess the level of significance. The t-statistic calculated from a sample of 384 respondents should yield a result greater than 1.645, demonstrating significance at the 0.05 level. Table 11 illustrates that, in this study, the evaluation of the path coefficient revealed five relationships with a t-value exceeding 1.645, indicating significance at the p-value level of 0.05.

The influence of compensation, benefits, and recognition (CBR) practices assessed. Four constructs did not show any direct relationship on employee performance not significant). Thus, in direct relationship H1, H4a, and H5 supported this study.

Hypotheses	Relationship	Std Beta	Std Error	T- values	P -values	Result
<b>H1</b>	<b>COM -&gt; EmP</b>	0.362	0.090	<b>4.056</b>	<b>0.000</b>	<b>Supported</b>
H2	BEN -> EmP	0.118	0.116	1.125	0.244	Not Supported
H3	REC -> EmP	0.116	0.124	0.930	0.353	Not Supported
<b>H4a</b>	<b>COM -&gt; MOT</b>	0.362	0.090	<b>4.083</b>	<b>0.000</b>	<b>Supported</b>
H4b	BEN -> MOT	0.036	0.102	0.247	0.805	Not Supported
H4c	REC -> MOT	-0.020	0.119	0.047	0.962	Not Supported
<b>H5</b>	<b>MOT -&gt; EmP</b>	0.497	0.102	<b>4.885</b>	<b>0.000</b>	<b>Supported</b>

**Table 11: Direct Effect Results**

Path	Beta	St. Error	T - values	P - values	Result
<b>COM -&gt; MOT -&gt; EmP</b>	0.181	0.061	<b>3.012</b>	<b>0.003</b>	<b>Supported</b>
BEN -> MOT -> EmP	0.017	0.052	0.240	0.810	Not Supported
REC -> MOT -> EmP	-0.011	0.061	0.046	0.963	Not Supported

**Table 12: Mediation Effect**

The mediating impact (indirect) of motivation in the relationship between independent variables (Total Reward System factors) and dependent variable was determined using the bootstrapping technique on PLS-SEM (Employee Performance). Preacher and Hayes (2004) to investigate the relationship's indirect consequences first proposed the bootstrapping method. Motivation has a substantial indirect impact on the connection between compensation and employee performance, since the p-value is less than 0.05.

Path	Beta	St. Error	T-values	P- values	Confidence Interval (2.5%)	(97.5%)	Result
<b>PsE -&gt;EmP</b>	-0.134	0.065	2.068	0.039	-0.272	-0.023	<b>Supported</b>

**Table 13: Moderation Effect**

According to the moderation effect, the interaction impact between psychological empowerment and had a significant and positive influence on the relationship (0=-0.134, p=0.039), and the confidence interval for the effect of the interaction term is (0=-0.134, p=0.039) (-0.272, -0.023). When the confidence interval includes 0, the effect is

considered substantial. Furthermore, the interaction's impact size was given as 0.044, which is a medium effect level. As a result, H5 was approved. As a result, the greater the link between motivation and employee performance, the higher the psychological empowerment.

## 7. DISCUSSION

The purpose of this research is to look at the mediating and moderating effects of motivation and psychological empowerment on the connection between compensation, benefits, and recognition and employee performance. The research looked at employee compensation, benefits, and recognition in Bangladesh's ready-made garments industry, as well as how these factors affect employee performance in Bangladesh.

Motivation also examined as the most important mediator of pay, benefits, and recognition in predicting employee performance among Bangladeshi leather industry workers. Finally, the research investigates the role of psychological empowerment in the connection between pay, benefits, and recognition, as well as employee performance, among Bangladeshi ready-made garments employees.

## 8. CONCLUSION AND RECOMMENDATION

Most of the employees opine that the higher is compensation, the better the employee performance in the ready-made garments industry. This was a direct result from the regression analysis of compensation, benefits, and recognition (CBR), which predicts the Bangladeshi employee performance.

This research also indicated that salary has a direct and considerable impact on employee performance. Consequently, it is essential to include pay elements as a component of the employee performance plan. In the near run, enhancing pay elements would elevate employee performance in the workplace while simultaneously reducing resource expenditures. The majority of workers believe that increased salary correlates with improved performance in the ready-made clothing business. This was a direct result from the regression analysis of compensation, benefits, and recognition, which predicts the Bangladeshi employee performance.

This would help the returnees develop faith in the groups that deal with ready-made clothing.

The current study provided a details analysis of compensation, benefits, and recognition (CBR) which the human resources' primary factors. Therefore, HRD practitioners may utilize this information to forecast employee behavior. Evidence suggests that workers in

Bangladesh's ready-made garment sector care about recognition and benefits, but value pay more.

The moderating effect indicates that the connection was significantly and favorably impacted by the interplay between psychological empowerment and. Employee performance and motivation are significantly correlated. Benefits and recognition have positive relationship with employees' performance but not significant as much as compensation. This resulted from inadequate communication between the administration and employees, the status of being a minority group within the Bangladeshi economy, insufficient attention to organizational climate changes-particularly regarding cross-cultural matters-and a lack of emphasis on employees' psychological capabilities, as well as the absence of role models or mentors for their psychological empowerment.

## 9. IMPLICATION FOR BUSINESS ENTITIES

This study's framework includes significant lessons for workplace practitioners, such as considering employee performance and pay, benefits, and recognition in order to take the company to the next level. Compensation is the most important factor that had a direct impact on employee performance. Through mediated moderation interactions, practitioners will be able to mix and match tactics between employee needs, such as work benefits and enhancing recognition processes, and the practitioner's efforts of care, resulting in reciprocal partnerships with employees and employers. It will also aid in the development of workers' abilities. Furthermore, this will assist practitioners in developing appropriate employee performance programs that consider the impact of compensation, benefits, and recognition.

In addition, the HRM implications of compensation, benefits, and recognition (CBR) have contributed value to talent management and development, a model that can be use by other companies in developing nations. The empirical results indicate that Bangladeshi businesses should strengthen their different reward schemes and recognition criteria. As a result, it protects the organizational environment from turmoil and uncertainty while also improving performance.

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