

Enhancing Managerial Performance in State-Owned Banks: Empirical Evidence from Motivation, Work Discipline, Compensation, and Employee Productivity

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ABSTRACT

This study aims to examine the effects of motivation, work discipline, compensation, and employee productivity on managerial performance in State-Owned Bank Association (HIMBARA) institutions in Jember Regency. The study adopts a quantitative approach based on the Ability-Motivation-Opportunity (AMO) Theory. The population consisted of managers and employees working in HIMBARA banks in Jember Regency, with a sample of 100 respondents selected through purposive sampling. Data were collected using questionnaires and analyzed through multiple linear regression. The findings reveal that motivation, work discipline, and employee productivity have positive but insignificant effects on managerial performance. In contrast, compensation has a positive and significant effect on managerial performance. Collectively, the four independent variables explain 39.7% of the variance in managerial performance. These findings indicate that compensation is the most influential factor in enhancing managerial performance within state-owned banking institutions. Theoretically, this study extends the application of AMO Theory by demonstrating that the motivation dimension, represented by compensation systems, plays a crucial role in improving managerial performance. Practically, the results suggest that HIMBARA management should develop fair, competitive, and performance-based compensation systems to strengthen organizational effectiveness.

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1. INTRODUCTION

The global banking industry is currently facing increasingly complex challenges due to the digitalization of financial services, growing demands for operational efficiency, and the need to maintain financial system stability amid global economic uncertainty. A report by the World Bank indicates that the banking sector plays a central role in promoting economic growth through its financial intermediation function, particularly in financing productive sectors and small and medium-sized enterprises (SMEs) (World Bank, 2026). However, the effectiveness of this function largely depends on the quality of managerial performance, which ensures the efficient allocation of funds, effective risk management, and the achievement of organizational objectives. Recent studies have shown that poor managerial quality is one of the primary causes of declining organizational productivity and ineffective economic policies across various countries (Bloom & Van Reenen, 2023; OECD, 2023). In Indonesian, the government's policy of placing IDR 200 trillion in state funds within Himpunan Bank Milik Negara (HIMBARA) banks requires strong managerial capabilities to ensure that these funds are effectively distributed to the real sector and SMEs. This situation highlights the importance of investigating factors that influence managerial performance, as failures in managing public funds may reduce the effectiveness of

economic stimulus programs, increase credit risk, and hinder regional and national economic growth (Agustiyan et al., 2025; Angellina & Masman, 2023; Pittaloka & FoEh, 2024; Wibowo & Sutanto, 2023).

This study is grounded in the Ability–Motivation–Opportunity (AMO) Theory (Appelbaum et al., 1999). AMO Theory posits that individual and organizational performance is a function of ability, motivation, and opportunity. In the context of this research, work motivation represents the internal drive that encourages individuals to achieve organizational goals; work discipline reflects adherence to organizational systems and procedures; compensation represents rewards that enhance employee motivation and commitment; and productivity reflects an individual's ability to generate optimal outputs. AMO Theory suggests that when organizations successfully establish effective motivational systems, strong work discipline, fair compensation practices, and high levels of productivity, managerial performance will improve significantly. Recent empirical studies support this theory by demonstrating that human resource practices aimed at enhancing motivation, discipline, compensation, and productivity contribute positively to managerial performance and organizational effectiveness (Hauff et al., 2025; Lionel et al., 2023).

Banks within the HIMBARA group were selected as the research object because they occupy a strategic position within the national financial system and serve as the government's primary instruments for implementing economic development programs. The government's placement of IDR 200 trillion in state funds within HIMBARA banks reflects a high level of confidence in the ability of state-owned banks to perform their economic intermediation functions. Jember Regency was chosen as the study area because it is one of the major economic centers in the eastern region of East Java, characterized by agriculture, trade, SMEs, and manufacturing industries that heavily depend on access to banking finance. Furthermore, HIMBARA branches in Jember Regency play a critical role in distributing People's Business Credit (Kredit Usaha Rakyat/KUR), financing productive sectors, and implementing various government programs. These conditions make Jember Regency a relevant empirical setting for examining how motivation, work discipline, compensation, and employee productivity contribute to managerial performance in supporting the effectiveness of government economic policies (OJK, 2023).

Although extensive research has examined motivation, work discipline, compensation, and productivity, several research gaps remain unresolved (Agustiyan et al., 2025; Angellina & Masman, 2023; Pittaloka & FoEh, 2024; Wibowo & Sutanto, 2023). First, most previous studies have focused on employee performance rather than managerial performance, leaving the mechanisms through which human resource factors influence managerial-level outcomes relatively unexplored. Second, prior findings remain inconsistent. For instance, (Yuniasih, 2021) found that work discipline did not significantly affect performance, whereas (Pittaloka & FoEh, 2024) reported a significant relationship. Third, most previous studies were conducted in private companies or regional banks, while research focusing on HIMBARA banks, which possess distinct organizational characteristics, remains limited. Fourth, employee productivity has generally been examined as a dependent or mediating variable, whereas studies investigating productivity as a direct determinant of managerial performance are still relatively scarce. Fifth, no prior study has explicitly linked human resource factors to the context of government fund placement policies within the state-owned banking sector.

Based on these research gaps, this study offers significant contributions to the literature on human resource management and banking management. The empirical contribution lies in providing updated evidence regarding the effects of motivation, work discipline, compensation, and productivity on managerial performance within HIMBARA banks, which play a strategic role in implementing government fiscal policies. The theoretical contribution is the extension of AMO Theory within the context of state-owned banking institutions by simultaneously integrating four human resource determinants in explaining managerial performance. The practical contribution is the provision of recommendations for HIMBARA management in designing strategies to improve motivation, disciplinary systems, compensation schemes, and employee productivity to support the effective distribution of government funds. The novelty of this study lies in: (1) the use of managerial performance as the dependent variable in the HIMBARA banking sector; (2) the simultaneous examination of motivation, work discipline, compensation, and productivity within a single research model; (3) the incorporation of the government's IDR 200 trillion fund placement policy as the institutional context of the study; and (4) the focus on HIMBARA banks in Jember Regency, an area that has received limited attention in previous literature. The findings of this study are expected to enrich the human resource management literature, provide a basis for managerial decision-making within state-owned banks, and offer insights for the government in evaluating the effectiveness of economic stimulus policies. Therefore, this study aims to analyze the effect of motivation on managerial performance, examine the effect of work discipline on managerial performance, analyze the effect of compensation on managerial performance, investigate the effect of employee productivity on managerial performance, and assess the simultaneous effects of motivation, work discipline, compensation, and productivity on managerial performance within the HIMBARA banking sector in Jember Regency.

II. LITERATURE REVIEW

Ability–Motivation–Opportunity (AMO) Theory

The Ability–Motivation–Opportunity (AMO) Theory (Appelbaum et al., 1999) is a theoretical framework that explains how human resource management practices can enhance both individual and organizational performance. The theory is based on the assumption that employee performance is determined not only by the abilities possessed by individuals but also by their level of motivation and the opportunities provided by organizations to utilize and develop those abilities. Conceptually, AMO Theory posits

that performance is a function of three primary components: Ability (A), Motivation (M), and Opportunity (O).

Performance = f (Ability × Motivation × Opportunity)

This model suggests that individuals will achieve optimal performance when they possess adequate abilities, high levels of motivation, and sufficient opportunities to participate in work activities and organizational decision-making processes. If one of these components is absent or inadequate, the resulting level of performance is likely to be suboptimal (Benítez-Núñez et al., 2024).

According to (Appelbaum et al., 1999), ability refers to the knowledge, competencies, skills, and capacities required to perform job-related tasks. Motivation represents the internal and external drivers that encourage individuals to exert effort toward achieving organizational goals. Meanwhile, opportunity refers to the extent to which organizations provide individuals with opportunities to apply their abilities and motivation through employee participation, organizational support, empowerment practices, and a conducive work environment (Benítez-Núñez et al., 2024).

Recent developments in the literature indicate that AMO Theory has become one of the dominant theoretical perspectives in human resource management because it effectively explains the relationship between HR practices and improvements in both individual and organizational performance. A systematic review conducted by (Bos-Nehles et al., 2023) found that ability and motivation consistently serve as key determinants of performance, whereas opportunity functions as an enabling condition that strengthens the relationship between ability, motivation, and performance outcomes.

Hypothesis Development

The Effect of Motivation on Managerial Performance

Motivation is an important factor that drives individuals to direct their abilities, efforts, and commitment toward achieving organizational objectives. From the perspective of Ability–Motivation–Opportunity (AMO) Theory (Appelbaum et al., 1999), motivation is one of the fundamental elements determining individual and organizational performance. The theory suggests that employees with high levels of motivation are more willing to optimize their capabilities, improve decision-making quality, perform tasks effectively, and strive to achieve organizational goals to the fullest extent. Within the context of banks operating under the Himpunan Bank Milik Negara (HIMBARA), motivation is a strategic factor because managers are expected to effectively manage organizational resources, control risks, and ensure the efficient distribution of funds and banking services to the public. High levels of work motivation encourage managers to act more proactively, innovatively, and responsibly in carrying out managerial functions, thereby contributing to enhanced managerial performance. Previous empirical studies have also demonstrated that work motivation positively affects performance, as individuals with higher motivation tend to exhibit greater productivity, work effectiveness, and goal attainment compared to those with lower levels of motivation (Aftariansyah & Ratnawali, 2023; Sumina et al., 2020; Wulandari et al., 2023). Therefore, the higher the level of motivation among employees and managers in the HIMBARA sector in Jember Regency, the higher the managerial performance achieved.

H1: Motivation has a positive and significant effect on managerial performance in the HIMBARA sector in Jember Regency.

The Effect of Work Discipline on Managerial Performance

Work discipline is one of the key factors supporting the effectiveness and efficiency of organizational operations. From the perspective of Ability–Motivation–Opportunity (AMO) Theory (Appelbaum et al., 1999), individual and organizational performance is influenced by the levels of ability, motivation, and opportunity available for carrying out work effectively. Although work discipline is not explicitly identified as one of the primary dimensions of AMO Theory, it can be positioned as an organizational mechanism that supports the opportunity component. Through adherence to organizational rules, procedures, and operational standards, organizations create a conducive environment that enables individuals to optimize their abilities and motivation. Work discipline reflects employees' awareness and willingness to comply with organizational regulations, perform tasks according to assigned responsibilities, and maintain consistency in achieving predetermined targets.

Empirical evidence suggests that work discipline contributes positively to performance improvement. Studies conducted by (Pakpahan et al., 2023; Pittaloka & FoEh, 2024; Sumina et al., 2020) found that work discipline has a positive and significant effect on employee performance. These findings indicate that higher levels of discipline are associated with higher levels of performance achievement. Consequently, employees and managers who demonstrate stronger work discipline are more likely to achieve superior managerial performance. Based on the above discussion, the following hypothesis is proposed:

H2: Work discipline has a positive and significant effect on managerial performance in the HIMBARA sector in Jember Regency.

The Effect of Compensation on Managerial Performance

Compensation is one of the strategic instruments in human resource management used by organizations to reward employees for their contributions toward achieving organizational objectives. From the perspective of Ability–Motivation–Opportunity (AMO) Theory (Appelbaum et al., 1999), compensation is closely associated with the motivation dimension because a fair and competitive compensation system can enhance individuals' willingness to perform at their best. AMO Theory suggests that highly motivated individuals are more likely to exert their abilities and efforts optimally in carrying out their tasks, resulting in improved performance. Compensation provided by organizations, whether in financial or non-financial forms, functions not only as a means of fulfilling

economic needs but also as recognition of employee achievements, which can increase job satisfaction, loyalty, and organizational commitment. When individuals perceive that the compensation they receive is commensurate with their contributions, they are more likely to maintain or even improve their performance quality. Conversely, perceptions of unfair compensation may reduce motivation, work enthusiasm, and organizational commitment, ultimately leading to lower performance.

Consistent with AMO Theory, numerous empirical studies have demonstrated that compensation positively influences employee performance. Studies by (Agustiyan et al., 2025; Dewi et al., 2023; Yulianti et al., 2023) found that compensation has a positive and significant effect on employee performance. These findings indicate that fair and performance-based compensation can enhance employee motivation and productivity, which in turn contributes to improved performance outcomes. Therefore, within the HIMBARA banking sector, managers who perceive compensation systems as fair and rewarding are expected to demonstrate higher levels of managerial performance. Based on the above discussion, the following hypothesis is proposed:

H3: Compensation has a positive and significant effect on managerial performance in the HIMBARA sector in Jember Regency.

The Effect of Employee Productivity on Managerial Performance

Employee productivity refers to an individual's ability to generate work outputs effectively and efficiently by utilizing available resources optimally. Productivity reflects not only the quantity of work produced but also the quality of outcomes, timeliness, and the ability to meet organizational targets. From the perspective of Ability–Motivation–Opportunity (AMO) Theory (Appelbaum et al., 1999), productivity represents the manifestation of the interaction between ability, motivation, and opportunity in the workplace. The theory explains that individuals who possess adequate competencies, strong work motivation, and support from a conducive organizational environment are more likely to achieve higher levels of productivity. High productivity indicates that individuals are capable of effectively utilizing their knowledge, skills, time, and organizational resources to accomplish predetermined objectives. Consequently, productivity serves as an important indicator reflecting the successful implementation of the core components of AMO Theory, which ultimately contributes to improved organizational and managerial performance.

Several empirical studies have also demonstrated a positive relationship between productivity and performance. Research conducted by (Putri & Praningrum, 2023; Qalati et al., 2022) found that productivity has a positive and significant effect on employee performance. These findings suggest that higher levels of employee productivity contribute substantially to the achievement of organizational objectives and the enhancement of managerial performance. Therefore, employees and managers with higher productivity levels are expected to generate superior managerial performance outcomes. Based on the above discussion, the following hypothesis is proposed:

H4: Employee productivity has a positive and significant effect on managerial performance in the HIMBARA sector in Jember

III. METHOD

This study employs a quantitative approach using an explanatory research design. The purpose of explanatory research is to examine and explain the causal relationships between the independent variables—motivation, work discipline, compensation, and productivity—and the dependent variable, managerial performance. A quantitative approach was selected because the study focuses on hypothesis testing through numerical measurements and statistical analysis to empirically determine the magnitude of relationships among variables (Ghozali, 2021).

The population of this study consists of all sub-branch managers and managers working at HIMBARA banks in Jember Regency, totaling 117 individuals. The sampling technique employed was non-probability sampling using a purposive sampling method, whereby respondents were selected based on specific criteria relevant to the research objectives. The criteria included: (1) sub-branch managers and managers who were actively employed during the research period (October–December 2025); (2) individuals directly involved in fund management, administration, or credit distribution processes, particularly within the SME segment; and (3) respondents willing to provide complete and accurate information required for the study. Based on the purposive sampling procedure, a total of 100 respondents met the selection criteria and were included in the sample.

The research indicators were developed based on the theoretical concepts underlying each variable, namely motivation, work discipline, compensation, productivity, and managerial performance. The motivation variable (X1) was measured using the following indicators: desire to achieve high work targets, motivation to complete tasks with the best possible outcomes, willingness to cooperate and establish positive relationships with colleagues, comfort in working as part of a team, desire to influence decisions or work processes, and motivation to assume responsibility and important roles within the organization (Ali & Anwar, 2021; Vindriana et al., 2024).

The work discipline variable (X2) was measured through indicators including adherence to working hours and punctuality, compliance with work procedures and organizational policies, responsibility for completing tasks without close supervision, compliance with organizational rules due to sanctions or penalties, awareness of avoiding violations that may harm the organization, and adherence to work standards even under target-related pressure (Adipura & Puspitasari, 2022; Pakpahan et al., 2023).

The compensation variable (X3) was measured using indicators such as the appropriateness of salary relative to job responsibilities, fairness of incentives or performance-based bonuses, adequacy of financial benefits (e.g., transportation and healthcare allowances), availability of workplace facilities that support work comfort, sense of security and well-being provided by

the organization, and satisfaction with the psychological and physical work environment (Oktavia et al., 2022; Yulianti et al., 2023).

The productivity variable (X4) was measured through indicators including the ability to complete tasks within targeted timeframes, ability to handle workloads optimally, accuracy and minimal errors in work execution, quality of work outcomes according to organizational standards, level of engagement and dedication at work, and optimal utilization of skills and competencies in performing job responsibilities (Putri & Praningrum, 2023; Qalati et al., 2022).

The managerial performance variable (Y) was measured using indicators such as the ability to formulate clear and realistic work plans, effectiveness in organizing tasks and allocating resources, ability to coordinate and communicate with subordinates and other organizational units, capability to supervise work implementation according to plans and standards, accuracy and timeliness in decision-making, and execution of managerial duties in accordance with organizational ethics, regulations, and policies (Firana & Abbas, 2020; Sinen, 2020).

Data were collected through an online questionnaire using a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). The collected data were subsequently analyzed using SPSS software through several stages. First, instrument testing was conducted, including validity and reliability tests. Second, classical assumption tests were performed, including normality, multicollinearity, and heteroscedasticity tests, to ensure the suitability of the regression model. Third, multiple linear regression analysis was employed to examine the effects of motivation, work discipline, compensation, and productivity on managerial performance. Hypothesis testing was then conducted using the t-test to assess the partial effects of each independent variable. In addition, the coefficient of determination (R^2) was calculated to determine the extent to which the independent variables explain variations in the dependent variable, namely managerial performance.

IV. RESULTS AND DISCUSSION

Result

Table 1. Respondent Characteristics

Characteristics	Category	Frequency	Percentage (%)
Gender	Male	41	41.0
	Female	59	59.0
State-Owned Bank (HIMBARA)	BNI	20	20.0
	BRI	23	23.0
	Mandiri	32	32.0
	BTN	11	11.0
	BSI	14	14.0
Age	20–30 Years	51	51.0
	31–40 Years	23	23.0
	41–50 Years	26	26.0
Educational Background	Senior High School	7	7.0
	Diploma	18	18.0
	Bachelor's/Master's/Doctoral Degree	75	75.0
Position	Branch Manager	5	5.0
	Branch Service Manager	5	5.0
	Business Team Leader	5	5.0
	Program Relationship Manager	5	5.0
	Retail Associate Relationship Manager	10	10.0
	Retail Relationship Manager	5	5.0
	Sub-Branch Manager	65	65.0
Total		100	100%

Source: Own data research, 2026

The respondent profile indicates that the majority were female (59%), employed at Bank Mandiri (32%), and aged between 20 and 30 years (51%). Most respondents held a bachelor's, master's, or doctoral degree (75%), reflecting a highly educated sample. Regarding organizational position, the largest proportion of respondents served as Sub-Branch Managers (65%). Overall, the sample was predominantly composed of middle-level banking managers responsible for branch operations and managerial performance within Indonesian state-owned banking institutions.

Table 2. Descriptive Statistics

Variable	N	Min	Max	Mean	Std. Deviation
Motivation (X1)	100	15	29	23.12	3.121
Work Discipline (X2)	100	13	29	22.17	3.282
Compensation (X3)	100	16	30	23.55	2.830
Productivity (X4)	100	12	30	21.63	3.784
Managerial Performance (Y)	100	7	27	19.21	3.707

Source: Own data research, 2026

The descriptive statistics indicate that all variables exhibit relatively high mean scores, suggesting that respondents generally perceived motivation, work discipline, compensation, productivity, and managerial performance positively. Compensation recorded the highest mean score (23.55), while managerial performance showed the lowest mean score (19.21). The standard deviation values indicate moderate variability among respondents' perceptions, with productivity demonstrating the greatest dispersion (SD = 3.784).

Table 3. Validity Test Results

Variable	Indicator	R Count	R Table	Description
Motivation (X1)	X1.1	0.749	0.196	Valid
	X1.2	0.727	0.196	Valid
	X1.3	0.777	0.196	Valid
	X1.4	0.696	0.196	Valid
	X1.5	0.713	0.196	Valid
	X1.6	0.617	0.196	Valid
Work Discipline (X2)	X2.1	0.591	0.196	Valid
	X2.2	0.795	0.196	Valid
	X2.3	0.745	0.196	Valid
	X2.4	0.786	0.196	Valid
	X2.5	0.748	0.196	Valid
	X2.6	0.812	0.196	Valid
Compensation (X3)	X3.1	0.679	0.196	Valid
	X3.2	0.608	0.196	Valid
	X3.3	0.699	0.196	Valid
	X3.4	0.688	0.196	Valid
	X3.5	0.754	0.196	Valid
	X3.6	0.762	0.196	Valid
Productivity (X4)	X4.1	0.741	0.196	Valid
	X4.2	0.794	0.196	Valid
	X4.3	0.528	0.196	Valid
	X4.4	0.811	0.196	Valid
	X4.5	0.799	0.196	Valid
	X4.6	0.682	0.196	Valid
Managerial Performance (Y)	Y1	0.623	0.196	Valid
	Y2	0.727	0.196	Valid
	Y3	0.783	0.196	Valid
	Y4	0.840	0.196	Valid
	Y5	0.599	0.196	Valid
	Y6	0.654	0.196	Valid

Source: Own data research, 2026

The validity test results show that all questionnaire items have corrected item-total correlation coefficients (r-count) ranging from 0.528 to 0.840, exceeding the critical value of 0.196. Therefore, all measurement items are considered valid and capable of accurately measuring their respective constructs. These findings confirm that the research instrument possesses satisfactory construct validity and can be used for further statistical analysis.

Table 4. Reliability Test Results

Variable	Cronbach's Alpha	Interpretation
Motivation (X1)	0.774	Reliable
Work Discipline (X2)	0.787	Reliable
Compensation (X3)	0.772	Reliable
Productivity (X4)	0.781	Reliable
Managerial Performance (Y)	0.778	Reliable

Source: Own data research, 2026

The reliability test demonstrates that all variables have Cronbach's Alpha values above the recommended threshold of 0.70. Therefore, the measurement scales are considered reliable and internally consistent. This indicates that the instrument can consistently measure the constructs of motivation, work discipline, compensation, productivity, and managerial performance.

Table 5. Classical Assumption Test Results

Variable	Glejser test (Sig.)	VIF	Normality Test Asymp. Sig. (2-tailed)
Motivation (X1)	0.644	2.378	0.200
Work Discipline (X2)	0.118	2.546	
Compensation (X3)	0.089	3.778	
Productivity (X4)	0.209	2.488	

Source: Own data research, 2026

The classical assumption tests indicate that the regression model satisfies the necessary assumptions. First, all Glejser significance values exceed 0.05, indicating the absence of heteroscedasticity. Second, all VIF values are below the threshold of 10, suggesting no multicollinearity among the independent variables. Third, the Kolmogorov–Smirnov normality test yields an Asymp. Sig. value of 0.200, which is greater than 0.05, confirming that the residuals are normally distributed. Consequently, the regression model is appropriate for hypothesis testing.

Table 6. Hypothesis Test

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0.338	2.595		-0.130	0.897
	Motivation (X1)	0.251	0.146	0.21	1.720	0.089
	Work Discipline (X2)	0.156	0.144	0.138	1.089	0.279
	Compensation (X3)	0.341	0.203	0.260	1.681	0.016
	Productivity (X4)	0.104	0.123	0.106	0.843	0.402
2	Coefficient of Determination	R=0.630	R ² =0.397	Adjusted R ² =0.371		

Source: Own data research, 2026

The findings indicate that compensation is the most critical determinant of managerial performance in HIMBARA banks in Jember Regency. Although motivation, work discipline, and productivity demonstrate positive relationships with managerial performance, their effects are not statistically significant. These results suggest that managerial performance in the banking sector is more strongly influenced by perceived rewards and compensation systems than by individual motivational or behavioral factors alone. The model explains a moderate proportion of managerial performance, implying that additional organizational, leadership, and strategic factors may also play important roles.

DISCUSSION

The Effect of Motivation on Managerial Performance

The findings indicate that motivation has a positive but statistically insignificant effect on managerial performance in HIMBARA banks in Jember Regency ($\beta = 0.251$; $p = 0.089$). This result suggests that higher levels of employee motivation tend to be associated with better managerial performance; however, the relationship is not strong enough to be statistically significant. From the perspective of the Ability–Motivation–Opportunity (AMO) Theory (Appelbaum et al., 1999), motivation is a key factor that encourages individuals to exert effort and commitment toward achieving organizational goals. Nevertheless, the theory also emphasizes that motivation alone is insufficient to generate superior performance unless it is accompanied by adequate ability and organizational opportunities. Therefore, although managers and employees within HIMBARA may possess relatively high levels

of motivation, managerial performance is likely influenced more strongly by other factors such as compensation systems, managerial competencies, organizational support, and decision-making authority.

This finding has important implications for HIMBARA banks in Jember Regency. As state-owned banking institutions responsible for financial intermediation and the implementation of government economic programs, managerial performance depends not only on individual motivation but also on the availability of organizational systems that facilitate effective managerial functions. The result contrasts with the findings of (Aftariansyah & Ratnawali, 2023; Sumina et al., 2020; Wulandari et al., 2023), who reported a significant positive effect of motivation on employee performance. These differences suggest that, within the context of managerial performance in state-owned banking institutions, motivation may not be the primary determinant compared to broader organizational and managerial factors.

The Effect of Work Discipline on Managerial Performance

The results indicate that work discipline has a positive but statistically insignificant effect on managerial performance in HIMBARA banks in Jember Regency ($\beta = 0.156$; $p = 0.279$). This finding suggests that higher levels of work discipline tend to be associated with better managerial performance; however, the effect is not strong enough to be statistically significant. From the perspective of the Ability–Motivation–Opportunity (AMO) Theory (Appelbaum et al., 1999), work discipline can be linked to the *opportunity* dimension, as it reflects organizational conditions that enable individuals to perform their duties in accordance with established rules, procedures, and work standards. Work discipline contributes to a structured work environment that supports managerial activities, yet the findings imply that compliance with organizational regulations alone is insufficient to significantly enhance managerial performance without the support of other factors such as compensation, competencies, organizational support, and effective management systems. In other words, disciplined managers do not necessarily achieve superior performance when organizational resources and incentives are not adequately aligned.

This finding has important implications for HIMBARA banks in Jember Regency. As highly regulated financial institutions, work discipline is already embedded in organizational culture and operational procedures, resulting in relatively uniform disciplinary behavior among managers and employees. Consequently, variations in work discipline are less likely to explain differences in managerial performance. The findings are contradicting the studies of (Pakpahan et al., 2023; Pittaloka & FoEh, 2024; Sumina et al., 2020), which found a significant positive relationship between work discipline and performance. These contrasting findings suggest that the impact of work discipline may vary depending on organizational characteristics, job complexity, and the level of managerial responsibility within the institution.

The Effect of Compensation on Managerial Performance

The results indicate that compensation has a positive and significant effect on managerial performance in HIMBARA banks in Jember Regency ($\beta = 0.341$; $p = 0.016$). This finding suggests that better compensation leads to higher managerial performance among managers and employees. From the perspective of the Ability–Motivation–Opportunity (AMO) Theory (Appelbaum et al., 1999), compensation serves as an organizational mechanism that strengthens the motivation dimension, as both financial and non-financial rewards encourage individuals to exert greater effort and fully utilize their abilities to achieve organizational goals. When employees perceive compensation as fair and commensurate with their contributions, they tend to demonstrate stronger commitment, higher job involvement, and greater responsibility. These conditions contribute to improved managerial functions, including planning, organizing, decision-making, and supervision. Therefore, the findings support the fundamental assumption of AMO Theory that motivation-enhancing practices, particularly compensation systems, can significantly improve performance outcomes.

In the context of HIMBARA banks in Jember Regency, this finding highlights the strategic importance of compensation in enhancing managerial effectiveness within a highly competitive and performance-oriented banking environment. As state-owned banks responsible for financial intermediation and the implementation of government economic programs, HIMBARA institutions require managers who can consistently achieve organizational targets and maintain service excellence. Consequently, a competitive and performance-based compensation system can serve as a key driver of managerial effectiveness. The findings are consistent with previous studies by (Agustiyan et al., 2025; Dewi et al., 2023; Yulianti et al., 2023), all of which reported a positive and significant relationship between compensation and performance. In the present study, compensation emerged as the strongest predictor of managerial performance compared to motivation, work discipline, and productivity, highlighting its critical role in the managerial success of HIMBARA banks.

The Effect of Employee Productivity on Managerial Performance

The findings indicate that employee productivity has a positive but statistically insignificant effect on managerial performance in HIMBARA banks in Jember Regency ($\beta = 0.104$; $p = 0.402$). This result suggests that higher employee productivity tends to be associated with better managerial performance; however, the relationship is not strong enough to reach statistical significance. From the perspective of the Ability–Motivation–Opportunity (AMO) Theory (Appelbaum et al., 1999), productivity is considered an outcome of the interaction between ability, motivation, and opportunity. Theoretically, productive employees contribute to higher output, improved operational efficiency, and better organizational performance. Nevertheless, the findings

indicate that increased employee productivity does not automatically translate into improved managerial performance. This suggests that managerial performance is influenced not only by employees' operational achievements but also by managers' abilities to perform strategic functions such as planning, coordinating, controlling, decision-making, and resource management.

In the context of HIMBARA banks in Jember Regency, the results imply that although employee productivity is essential for supporting daily banking operations, managerial performance is more strongly driven by strategic and organizational factors at the management level. As state-owned banking institutions responsible for financial intermediation and the implementation of government economic programs, HIMBARA banks face challenges that extend beyond operational productivity, including regulatory compliance, risk management, strategic decision-making, and target achievement. Therefore, improvements in employee productivity alone may not significantly enhance managerial performance unless supported by effective management systems and organizational support mechanisms. These findings differ from those reported by (Putri & Praningrum, 2023; Qalati et al., 2022), who found that productivity significantly improved employee performance. The discrepancy may be explained by differences in the dependent variable, as previous studies focused on employee performance, whereas the present study examines managerial performance, which involves broader responsibilities and more complex performance dimensions. Consequently, employee productivity does not appear to be a primary determinant of managerial performance within HIMBARA banks in Jember Regency.

V. CONCLUSION

This study aimed to examine the effects of motivation, work discipline, compensation, and employee productivity on managerial performance in HIMBARA banks in Jember Regency. The results revealed that motivation, work discipline, and employee productivity had positive but insignificant effects on managerial performance. In contrast, compensation was found to have a positive and significant effect on managerial performance. Furthermore, the four independent variables jointly explained 39.7% of the variation in managerial performance, while the remaining variance was influenced by factors outside the research model. These findings indicate that compensation is the most important determinant of managerial performance within state-owned banking institutions.

From a theoretical perspective, this study supports the Ability-Motivation-Opportunity (AMO) Theory, particularly the motivation dimension, where compensation serves as a mechanism for enhancing managerial performance. Practically, the findings suggest that HIMBARA management should strengthen fair, competitive, and performance-based compensation systems to improve managerial effectiveness. In addition, motivation, work discipline, and productivity should continue to be developed as supporting factors in human resource management strategies.

This study has several limitations. First, the research was limited to HIMBARA banks in Jember Regency, which may restrict the generalizability of the findings. Second, only four independent variables were included, while other factors may also influence managerial performance. Furthermore, the use of self-reported questionnaire data and a cross-sectional research design limits the ability to capture changes in managerial performance over time.

Future studies are encouraged to expand the research scope by involving a broader banking sector or comparing state-owned and private banks. Researchers may also include additional variables such as leadership, organizational culture, managerial competence, job satisfaction, and organizational support to improve the explanatory power of the model. Moreover, the application of mixed-methods and longitudinal approaches is recommended to provide a more comprehensive understanding of the factors influencing managerial performance.

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VII. DISCLOSURE

The author reports no conflicts of interest in this work.

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